

Annual Report

Laporan Tahunan 2023



STRENGTHENING THE CORE, CONTRIBUTING MORE

PERKUAT INTI, BERKONTRIBUSI LEBIH TINGGI



Strengthening the Core, Contributing More

Perkuat Inti,
Berkontribusi Lebih Tinggi

Pembentukan MIND ID sebagai Holding BUMN Pertambangan tak lepas dari aspirasi Pemerintah Indonesia dalam memperkuat tata kelola mineral dan batu bara (minerba) nasional. Tak hanya itu, pembentukan MIND ID sebagai entitas usaha menjadi fondasi bagi seluruh anggota dalam Holding BUMN Pertambangan untuk dapat memperkuat bisnis intinya, yang pada akhirnya memberikan kemampuan bagi Holding BUMN Pertambangan dan seluruh anggotanya untuk dapat berkontribusi lebih bagi pengelolaan minerba nasional.

The establishment of MIND ID as a Mining BUMN Holding Company cannot be separated from the aspirations of the Government of Indonesia in strengthening national mineral and coal (minerba) governance. In addition, the establishment of MIND ID as a business entity serves as the foundation for all members within the Mining BUMN Holding Company to be able to strengthen their core businesses, ultimately enabling the Mining BUMN Holding Company and all of its members to contribute more to the management of national minerals and coal.





INFORMASI YANG DISAJIKAN DALAM LAPORAN TAHUNAN SERTA SANGGAHAN DAN BATASAN TANGGUNG JAWAB

Information Presented in the Annual Report as Well as Disclaimers and Limitations of Liability

Penyusunan Laporan Tahunan PT Mineral Industri Indonesia (Persero), disebut juga “MIND ID” atau “Perusahaan” tahun 2023 menggunakan standaryang berlaku di Indonesia, dengan parameter mengacu kepada Peraturan Menteri Badan Usaha Milik Negara (BUMN) No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Peraturan Otoritas Jasa Keuangan (“OJK”) No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik, serta Surat Edaran OJK No. 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.

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

Selain itu, kata “Kami” juga digunakan pada beberapa kesempatan dengan fungsi yang sama, atas pertimbangan kemudahan penyebutan PT Mineral Industri Indonesia (Persero).

Untuk dapat meraih pembaca yang lebih beragam dan sesuai ketentuan yang berlaku, laporan ini disajikan dalam 2 (dua) bahasa yaitu Bahasa Indonesia dan Bahasa Inggris. Laporan Tahunan ini dapat dilihat dan diunduh di situs web resmi Perusahaan dengan alamat www.mind.id. Selain itu, laporan ini juga memberikan penanda kinerja untuk mempermudah pembaca dan pengguna laporan, di mana terdapat indikator berwarna “biru” untuk memberikan penanda kenaikan, dan indikator berwarna “merah” untuk memberikan penanda penurunan.

Preparation of the Annual Report of PT Mineral Industri Indonesia (Persero), also known as “MIND ID” or the “Company” in 2023 used the standards applicable in Indonesia, with parameters referring to Regulation of the Minister of State-Owned Enterprises (BUMN) No. PER-2/MBU/03/2023 concerning Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises, Regulation of the Financial Services Authority (“OJK”) No. 29/POJK.04/2016 concerning Annual Report of Issuers or Public Companies, and OJK Circular Letter No. 16/SEOJK.04/2021 concerning Form and Content of Annual Report of Issuers or Public Companies.

This Annual Report contains various statements regarding the Company’s financial condition, operations, policies, projections, plans, strategies and objectives, which are classified as forward-looking statements in accordance with prevailing laws and regulations. These statements have prospective risks and uncertainties, and may differ from actual developments. Various prospective statements in this Annual Report have been prepared based on assumptions on current conditions as well as projections of future situations related to the Company’s business environment. MIND ID cannot guarantee that documents whose validity have been confirmed will lead to definite results.

In addition, the word “We” is also used on several occasions with the same function, for the convenience of referring to PT Mineral Industri Indonesia (Persero).

In order to reach more diverse audience and in accordance with prevailing regulations, this report has been presented in 2 (two) languages, namely in Indonesian and English. This Annual Report can be viewed and downloaded on the Company’s official website at www.mind.id. In addition, this report also provides performance markers to make it easier for readers and users. The “blue” indicator indicates an increase, and the “red” indicator indicates a decline.

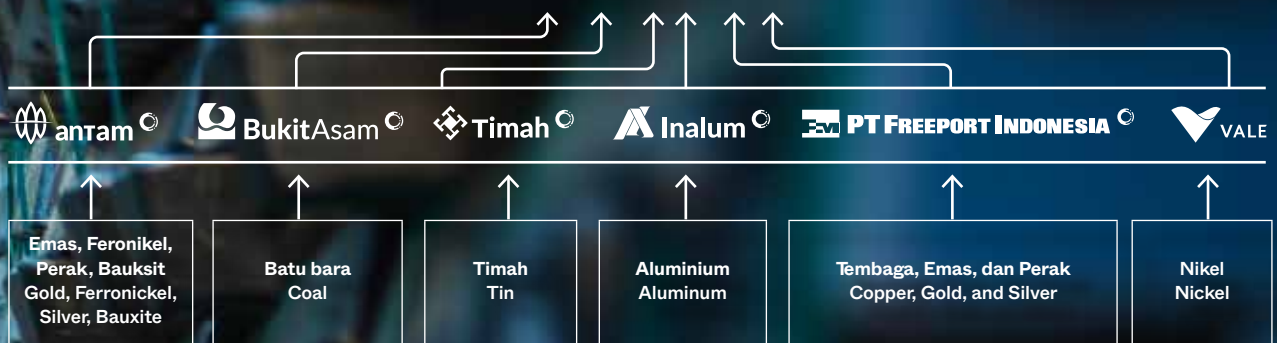


Mengoptimalkan **Minerba Nasional** melalui Sinergi dalam *Holding* **BUMN** Pertambangan

Optimizing National Mineral
and Coal through Synergy
within the Mining *BUMN*
Holding Company

Dengan karakteristik produk minerba yang saling berbeda, pembentukan *Holding* BUMN Pertambangan menjadi bagian penting dari upaya Pemerintah Indonesia selaku pemegang saham MIND ID untuk dapat mengoptimalkan sumber daya minerba dan memperkuat tata kelola minerba nasional.

With the different characteristics of minerba products, the establishment of the Mining *BUMN* Holding Company is an important part of efforts made by the Government of Indonesia as a shareholder of MIND ID to optimize minerba resources and strengthen national minerba governance.



Grup MIND ID adalah Perusahaan, Anggota MIND ID, dan perusahaan-perusahaan yang sahamnya sebagian atau seluruhnya dimiliki secara langsung maupun tidak langsung oleh Perusahaan.

Anggota MIND ID adalah PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Freeport Indonesia, PT Indonesia Asahan Aluminium, PT TIMAH Tbk, PT Vale Indonesia Tbk, dan anak perusahaan/afiliasi/asosiasi Perusahaan.

MIND ID Group comprises the Company, MIND ID's Members, and companies whose shares are partially or wholly owned directly or indirectly by the Company.

MIND ID's Members consist of PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Freeport Indonesia, PT Indonesia Asahan Aluminium, PT TIMAH Tbk, PT Vale Indonesia Tbk, and the Company's subsidiaries/affiliates/association.



Mengembangkan **Fokus ESG**

Developing Focus on ESG



MIND ID dan seluruh Anggota MIND ID menyadari adanya dampak atas operasi dan bisnis yang dilakukan. Inisiatif dengan pendekatan *Environment, Social, & Governance* (ESG) menjadi fokus penting MIND ID untuk dapat mewujudkan keberlanjutan dan terus menciptakan nilai tambah kepada seluruh pemangku kepentingan.

MIND ID and all of MIND ID's Members are well aware of the impact of their operations and businesses. Initiatives using Environment, Social, & Governance (ESG) approach have therefore become an important focus of MIND ID in realizing sustainability and in continually creating added value for all stakeholders.

KINERJA 2023

2023 Performance

Sebagai entitas baru, MIND ID berupaya menciptakan fundamental yang baik, yang dapat menjadi dasar bagi pertumbuhan di masa mendatang.

As a new entity, MIND ID seeks to create sound fundamentals, which can serve as a foundation for future growth.



KEUANGAN

Financial

Total Aset
Total Assets

Rp259,18 triliun
trillion

Pendapatan
Revenues

Rp107,87 triliun
trillion

Laba Tahun Berjalan
Profits for Current Year

Rp27,52 triliun
trillion



SUMBER DAYA MANUSIA

Human Resources

Jumlah Pekerja
Total Employees

130 orang
person

Persentase Pekerja Perempuan
Female Employee Percentage

37%

OPERASIONAL

Operational

	Produksi Production	Penjualan Sales
 Bauksit Bauxite	2.014,29 Kilo wmt	1.499,81 Kilo wmt
 Emas Gold	1,21 Ton	26,13 Tons
 Aluminium Aluminum	214,93 Kilo ton	220,13 Kilo tons
 Batu bara Coal	41,94 Juta ton Million ton	36,97 Juta ton Millions of tons
 Timah Tin	15,34 Kilo ton	14,39 Kilo tons
 Nikel Nickel	13.445,58 Kilo wmt	11.712,20 Kilo wmt
 Ferronikel Ferronickel	21,47 tNi	20,14 tNi

DAFTAR ISI

Table of Contents

Tema	1
Theme	
Sanggahan dan Batasan Tanggung Jawab	3
Disclaimers and Limitations of Liability	
Kinerja 2023	8
2023 Performance	
Daftar Isi	10
Table of Contents	

01	IKHTISAR KINERJA Performance Highlights	
	Ikhtisar Data Keuangan Penting	16
	Overview of Important Financial Data	
	Ikhtisar Operasi dan Organisasi	21
	Overview of Operations and Organization	
	Ikhtisar Saham	24
	Overview of Shares	
	Informasi tentang Obligasi, Sukuk, Obligasi Konversi, atau Efek Lainnya, serta Informasi Pendanaan Lainnya	25
	Information on Bonds, Sukuk, Convertible Bonds or Other Securities, as well as Other Financing Information	
	Penghargaan dan Sertifikasi	26
	Awards and Certifications	
	Kilas Peristiwa 2023	32
	Event Highlights in 2023	

02	LAPORAN DEWAN KOMISARIS DAN DIREKSI Reports of the Board of Commissioners and the Board of Directors	
	Laporan Dewan Komisaris	36
	Report of the Board of Commissioners	
	Laporan Direksi	54
	Report of the Board of Directors	
	Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris Tentang Tanggung Jawab atas Laporan Tahunan 2023	72
	PT Mineral Industri Indonesia (Persero) Statement Letter of Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibility on the 2023 Annual Report of PT Mineral Industri Indonesia (Persero)	

03	PROFIL PERUSAHAAN Company Profile	
	Identitas Perusahaan	76
	Company Identity	
	Sejarah Singkat MIND ID	78
	Brief History of MIND ID	
	Visi, Misi, dan Mandat	80
	Vision, Mission and Mandate	
	Tujuan dan Nilai-nilai Perusahaan	82
	Corporate Goals and Values	
	Logo Perusahaan	84
	Company's Logo	

Kegiatan Usaha	84
Business Activities	
Produk dan Layanan Jasa	85
Products and Services	
Wilayah Operasional	88
Operation Areas	
Profil Anggota Grup MIND ID	90
MIND ID Holding Members	
Struktur Organisasi	96
Organizational Structure	
Susunan dan Profil Dewan Komisaris	98
Composition and Profile of the Board of Commissioners	
Susunan dan Profil Direksi	106
Composition and Profile of the Board of Directors	
Sekilas Tentang Pejabat Eksekutif	112
Overview of Executive Officers	
Demografi Pegawai	116
Employee Demography	
Pemegang Saham	119
Shareholders	
Jejak Langkah	120
Milestones	
Struktur Grup/Kelompok Usaha	124
Group Structure/Business Segments	
Daftar Entitas Anak, Entitas Asosiasi, Ventura Bersama, dan Special Vehical Purpose (SPV)	126
List of Subsidiaries, Associates, Joint Ventures, and Special Vehicle Purpose (SPV)	
Informasi tentang Pencatatan Saham	136
Information on Share Listing	
Kronologi Penerbitan Efek Surat Utang	137
Chronology of Issuance of Debenture Securities	
Keanggotaan Asosiasi	139
Membership in Industry Associations	
Lembaga dan Profesi Penunjang	140
Supporting Institutions and Professions	
Informasi pada Situs Web Perusahaan	148
Information on the Company's Website	

04	PEMBAHASAN DAN ANALISIS MANAJEMEN Management Discussion and Analysis	
	Tinjauan Perekonomian dan Industri	152
	Economic and Industrial Overview	
	Inisiasi dan Kebijakan Strategis Tahun 2023	154
	Initiatives and Strategic Policies for the Year 2023	
	Tinjauan Operasi per Segmen Usaha	158
	Overview of Operations per Business Segment	
	Aspek Pemasaran	180
	Marketing Aspect	
	Pelaksanaan Proyek Strategis Nasional atau Penugasan Lain	181
	Implementation of National Strategic Projects or Other Assignments	
	Teknologi	183
	Technology	

Penelitian dan Pengembangan Research and Development	184
Analisis Kinerja Keuangan Financial Performance Analysis	188
Laporan Posisi Keuangan Konsolidasian Consolidated Financial Position Report	189
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Consolidated Statement of Profit or Loss and Other Comprehensive Income	196
Laporan Arus Kas Konsolidasian Consolidated Cash Flow Report	198
Kemampuan Beroperasi dan Menghasilkan Keuntungan Ability to Operate and Generate Profit	200
Kemampuan Membayar Utang Solvability	201
Tingkat Kolektibilitas Piutang Accounts Receivable Turnover Rate	202
Struktur Modal dan Kebijakan Manajemen atas Struktur Modal serta Dasar Penentuan Kebijakan Capital structure and Management Policy on Capital structure, and Basis of Policy Determination	203
Ikatan yang Material untuk Investasi Barang Modal Material Commitments for Capital Investments	204
Realisasi Investasi Barang Modal Capex Investments by MIND ID and Its Subsidiaries	204
Informasi Tentang Dampak Nilai Tukar Mata Uang Asing MIND ID's Exposure to Exchange Rate Fluctuations	205
Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan Information and Material Facts Occurring After the Accountant's Report Date	205
Pencapaian Target Tahun 2023 Achievement of Targets in 2023	205
Prospek Usaha Tahun 2024 serta Rencana Strategis dan Proyeksi Kinerja Perusahaan 1 (Satu) Tahun Mendatang Business Prospects for 2024 and Strategic Plans and Performance Projections for the Company for the Coming Year	207
Kebijakan Dividen dan Pembagiannya Dividend Policy and Distribution	222
Perpajakan dan PNBP Lainnya: Kontribusi Terhadap Negara Taxation and Other Non-Tax State Revenues: Contributions to the State	222
Realisasi Penggunaan Dana Hasil Penawaran Umum Realization of the Use of Proceeds from Public Offering	223
Laporan Penggunaan Tambahan PMN Report on the Use of Additional State Capital Injection (PMN)	223

Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan Usaha, Akuisisi, dan/atau Restrukturisasi Utang/Modal Material Information on Investments, Expansions, Divestitures, Mergers, Acquisitions, and/or Debt/Equity Restructuring	223
Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/ atau Transaksi dengan Pihak Afiliasi/Pihak Berelasi Information on Material Transactions Containing Conflicts of Interest and/or Transactions with Affiliated Parties/Related	224
Informasi Keuangan yang Mengandung Kejadiannya yang Bersifat Luar Biasa dan Jarang Terjadi Financial Information Containing Extraordinary and Rare Events	230
Perubahan Peraturan Perundang-Undangan yang Berpengaruh Signifikan Terhadap Perusahaan Significant Changes in Regulatory Provisions Affecting the Company	230
Perubahan Kebijakan Akuntansi dan Dampaknya Terhadap Perusahaan Changes to Accounting Policies and Their Impact on the Company	234
Tingkat Kesehatan Perusahaan Level of Company Health	234
Informasi Kelangsungan Usaha Business Continuity Information	235
Rincian Masalah yang Terjadi di Tahun 2023 Details of Issues Occurring in 2023	236
Peta Jalan Usaha: Rencana Jangka Panjang Business Roadmap: Long Term Plan	236

05

TATA KELOLA PERUSAHAAN
Good Corporate Governance

Penerapan Prinsip-prinsip Tata Kelola Perusahaan yang Baik Implementation of Good Corporate Governance Principles	240
Organ Tata Kelola Perusahaan Corporate Governance Organs	266
Pemegang Saham dan Rapat Umum Pemegang Saham Shareholders and General Meeting of Shareholders	266
Dewan Komisaris Board of Commissioners	272
Direksi Board of Directors	302
Transparansi Informasi Tentang Dewan Komisaris dan Direksi Transparency of Information about the Board of Commissioners and the Board of Directors	316
Kebijakan Mengenai Keberagaman Komposisi Dewan Komisaris dan Direksi Policy Regarding Diversity in Composition of the Board of Commissioners and the Board of Directors	316

Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham Affiliated Relationships of the Board of Commissioners, the Board of Directors, and Shareholders	318
Pengembangan Kompetensi Dewan Komisaris dan Direksi Competency Development of the Board of Commissioners and the Board of Directors	319
Rapat Dewan Komisaris dan Direksi dan Kehadirannya dalam Rapat Umum Pemegang Saham (RUPS) Meetings of the Board of Commissioners and the Board of Directors and Their Attendance at the General Meeting of Shareholders (GMS)	328
Nominasi Dewan Komisaris dan Direksi Nomination of the Board of Commissioners and the Board of Directors	338
Penilaian Kinerja Dewan Komisaris dan Direksi Performance Assessment of the Board of Commissioners and the Board of Directors	344
Remunerasi Dewan Komisaris dan Direksi Remuneration of the Board of Commissioners and the Board of Directors	345
Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja Long-Term Performance-Based Compensation Policy	353
Kebijakan Kepemilikan Saham Dewan Komisaris dan Direksi Policy on Share Ownership by the Board of Commissioners and the Board of Directors	353
Organ Pendukung Dewan Komisaris Supporting Organs of the Board of Commissioners	353
Komite Audit Audit Committee	354
Komite Pemantauan Risiko, Nominasi, dan Remunerasi Risk Monitoring, Nomination, and Remuneration Committee	365
Komite Tata Kelola Terintegrasi Integrated Governance Committee	378
Sekretariat Dewan Komisaris Secretariat of the Board of Commissioners	401
Organ Pendukung Direksi Supporting Organs of the Board of Directors	408
Komite Talenta Talent Committee	408
Komite Implementasi Implementation Committee	409
Sekretaris Perusahaan Corporate Secretary	412
Satuan Audit Internal Internal Audit Unit	416
Fungsi Manajemen Risiko Risk Management Function	433

Laporan Penerapan Manajemen Risiko Risk Management Implementation Report	442
Audit Intern Audit Intern	469
Laporan Tata Kelola Terintegrasi Integrated Governance Report	470
Penetapan Kategori dan Klasifikasi Risiko Grup MIND ID Determination Of Risk Categories And Classification For MIND ID Group	471
Uraian Laporan Tata Kelola Terintegrasi (TKT) Detail of Integrated Governance Report (IGR)	473
Laporan Tata Kelola Terintegrasi Anggota MIND ID Integrated Governance Report of MIND ID's Members	486
Auditor Eksternal External Auditor	487
Pengendalian Internal Internal Control	489
Tata Kelola Teknologi Informasi Information Technology Governance	492
Tata Kelola Pengadaan Barang dan Jasa Procurement of Goods and Services Governance	513
Perkara Penting yang Dihadapi Perusahaan, Entitas Anak, Anggota Dewan Komisaris dan Direksi Important Cases Faced by the Company, Subsidiaries, Members of the Board of Commissioners and the Board of Directors	516
Pedoman Perilaku dan Etika Perusahaan Code of Conduct and Corporate Ethics Guidelines	522
Sistem Pelaporan Dugaan Pelanggaran/ Whistleblowing System (WBS) Alleged Violation Reporting System/ Whistleblowing System (WBS)	525
Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) Management of Public Officials' Asset Declarations (LHKPN)	530
Pengendalian Gratifikasi Gratuity Controls	533
Kebijakan Anti Korupsi Anti-Corruption Policy	537

06

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN Community Investment and Engagement



Tanggung Jawab Sosial dan Lingkungan Community Investment and Engagement	540
Strategi Keberlanjutan Sustainability Strategy	542

07

INFORMASI KEUANGAN/LAPORAN KEUANGAN AUDIT Financial Information/Audited Financial Statement



Laporan Keuangan Financial Statements	547



Laporan Keberlanjutan dan
Tanggung Jawab Sosial dan
Lingkungan Perusahaan
dipublikasikan secara terpisah.

The Sustainability Report and
the Community Investment and
Engagement Report are published
separately.



Laporan Tahunan, Laporan Keberlanjutan, dan
Laporan Tanggung Jawab Sosial Perusahaan
dapat diakses di situs web MIND ID.

The Annual Report, the Sustainability
Report, and the Community Investment and
Engagement Report can be accessed at
MIND ID's website.



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01

IKHTISAR KINERJA PERFORMANCE HIGHLIGHTS

IKHTISAR DATA KEUANGAN PENTING

Summary of Important Financial Data

Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Profit (Loss) and Other Comprehensive Income

dalam jutaan Rupiah, kecuali dinyatakan lain
in millions of Rupiah, except stated otherwise

Uraian Description	2023*	2022	2021	2020	2019	YoY 2022- 2023 (%)	CAGR 2019- 2023 (%)
Pendapatan Revenue	107.873.640	126.937.570	93.751.489	66.568.970	80.628.662	(15,02) ↓	5,99 ↑
Beban Pokok Pendapatan Cost of Revenues	(90.056.674)	(94.499.855)	(67.336.567)	(54.974.407)	(66.130.864)	(4,70) ↓	6,37 ↑
Laba Kotor Gross Profit	17.816.966	32.437.715	26.414.922	11.594.563	14.497.798	(45,07) ↓	4,21 ↑
Beban Operasi Operating Expenses	(9.646.013)	(10.843.996)	(9.743.772)	(6.489.533)	(8.726.048)	(11,05) ↓	2,02 ↑
Laba Usaha Operating Income	8.170.953	21.593.719	16.671.150	5.105.030	5.771.750	(62,16) ↓	7,20 ↑
Penghasilan/(Beban) Lain-lain Neto Other Income/ (Expenses) Net	22.468.743	6.579.443	2.221.088	(1.672.258)	(3.503.361)	241,50 ↑	(245,02) ↓
Laba sebelum Pajak Penghasilan Profit Before Income Tax	30.639.696	28.173.162	18.892.238	3.432.772	2.268.389	8,75 ↑	68,31 ↑
Beban Pajak Penghasilan Income Tax Expense	(3.116.302)	(5.677.911)	(4.566.569)	(1.608.140)	(2.241.341)	(45,12) ↓	6,81 ↑
Laba tahun berjalan dari operasi yang dilanjutkan Profits for current year from continuing operations	27.523.394	22.495.251	14.325.669	1.824.632	27.048	22,35 ↑	299,50 ↑
Rugi dari operasi yang dihentikan Loss from discontinued operations	-	-	(413)	(4.196)	(2.508)	-	-
Laba Tahun Berjalan Profits for Current Year	27.523.394	22.495.251	14.325.256	1.820.436	24.540	22,35 ↑	307,35 ↑
Penghasilan (Rugi) Komprehensif lain Tahun Berjalan setelah pajak Other Comprehensive Income/(Loss) for Current Year after Tax	(1.661.903)	4.774.067	52.250	238.197	(11.935)	(134,81) ↓	168,38 ↑
Jumlah Penghasilan (Rugi) Komprehensif Tahun Berjalan Total Comprehensive Income/(Loss) for Current Year	25.861.491	27.269.318	14.377.506	2.058.633	12.605	(5,16) ↓	359,64 ↑
Laba tahun berjalan yang diatribusikan kepada : Profits for current year attributable to:							
Pemilik entitas induk Owner of the parent entity	24.336.658	16.299.694	10.395.213	698.171	(1.200.391)	49,31 ↑	(282,55) ↓
Kepentingan Non- Pengendali Non-Controlling Interests	3.186.736	6.195.557	3.930.043	1.122.265	1.224.931	(48,56) ↓	21,07 ↑

Uraian Description	2023*	2022	2021	2020	2019	YoY 2022- 2023 (%)	CAGR 2019- 2023 (%)
Laba bersih per lembar saham dasar dan dilusian yang diatribusikan kepada pemilik entitas induk (nilai penuh) Basic and Diluted Earnings (Loss) per Share to Owners of Parent Company (Full amount)	204.354	124.855	79.627	5.348	(9.195)	63,67 ↑	(285,94) ↓
EBITDA	40.291	36.691.511	28.056.100	11.261.343	10.696.252	9,81 ↑	30,38 ↑

*) Terdapat split-off entitas baru MIND ID sebagai holding BUMN per tanggal 21 Maret 2023

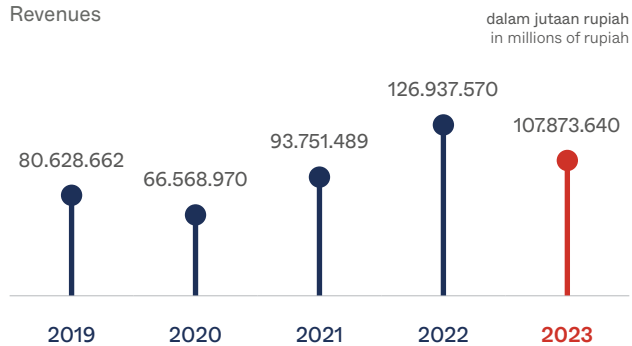
There has been split-off of a new entity of MIND ID as a BUMN holding company as at March 21, 2023.

*) Perhitungan EBITDA adalah laba usaha + beban depresiasi dan amortisasi + laba/(rugi) kurs – rugi selisih kurs mata uang asing + bagian laba/(rugi) dari entitas asosiasi dan ventura bersama, termasuk PT Freeport Indonesia.

EBITDA calculation is operating profits + depreciation and amortization expenses + profits/(loss) of exchange rates – loss of foreign currency exchange differences + profit/(loss) shares from associated entities and joint ventures, including PT Freeport Indonesia.

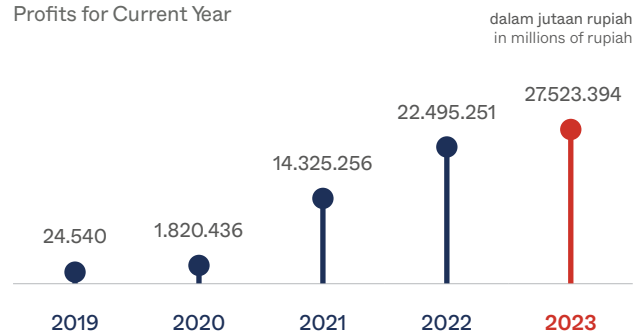
Pendapatan

Revenues



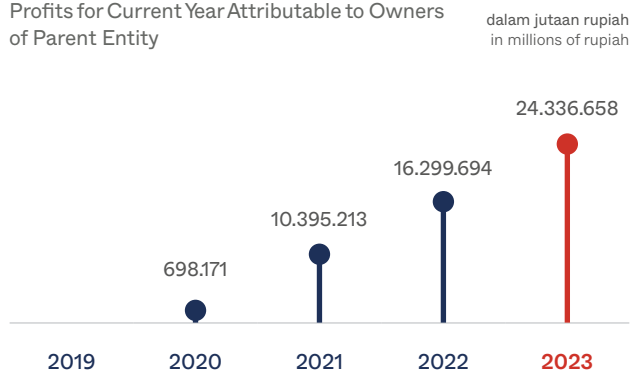
Laba Tahun Berjalan

Profits for Current Year



Laba tahun berjalan yang diatribusikan kepada Pemilik entitas induk

Profits for Current Year Attributable to Owners of Parent Entity



Neraca

Balance Sheet

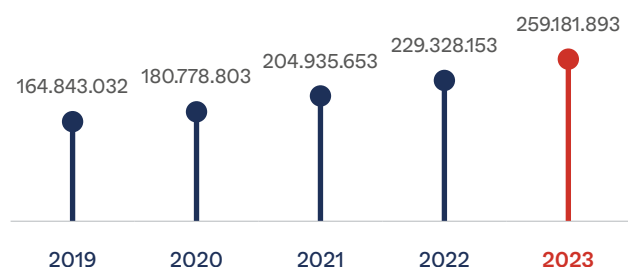
dalam Jutaan Rupiah, kecuali dinyatakan lain
in millions of rupiah, except stated otherwise

Uraian Description	2023*	2022	2021	2020	2019	YoY 2022- 2023 (%)	CAGR 2019- 2023 (%)	
Aset Assets								
Aset Lancar Current Assets	67.088.495	67.548.040	62.403.839	45.032.121	43.665.723	(0,68)	↓	8,97 ↑
Aset Tidak Lancar Non-Current Assets	192.093.398	161.780.113	142.531.814	135.746.682	121.177.309	18,74	↑	9,65 ↑
Jumlah Aset Total Assets	259.181.893	229.328.153	204.935.653	180.778.803	164.843.032	13,02	↑	9,47 ↑
Liabilitas dan Ekuitas Liabilities and Equity								
Liabilitas								
Liabilitas								
Liabilitas Jangka Pendek Current Liabilities	49.439.429	41.906.654	29.931.355	26.588.467	24.144.410	17,98	↑	15,41 ↑
Liabilitas Jangka Panjang Long-Term Liabilities	80.111.678	77.175.008	87.767.404	81.605.600	68.907.844	3,81	↑	3,06 ↑
Jumlah Liabilitas Total Liabilities	129.551.107	119.081.662	117.698.759	108.194.067	93.052.254	8,79	↑	6,84 ↑
Ekuitas								
Ekuitas								
Jumlah Ekuitas Total Equity	129.630.786	110.246.491	87.236.894	72.584.736	71.790.778	17,58	↑	12,55 ↑
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	259.181.893	229.328.153	204.935.653	180.778.803	164.843.032	13,02	↑	9,47 ↑

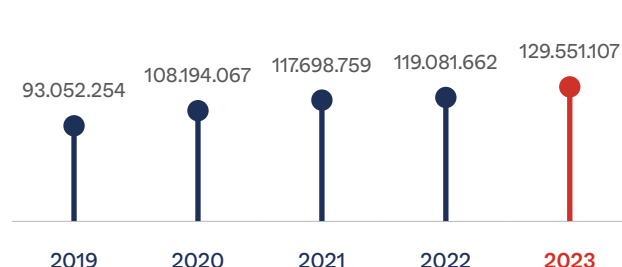
*) Terdapat *split-off* entitas baru MIND ID sebagai holding BUMN per tanggal 21 Maret 2023
There has been split-off of a new entity of MIND ID as a BUMN holding company as at March 21, 2023.

Jumlah Aset

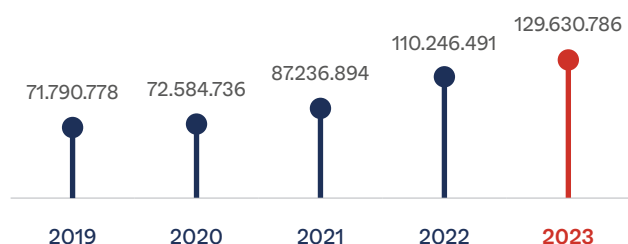
Total Assets

dalam jutaan rupiah
in millions of rupiah**Jumlah Liabilitas**

Total Liabilities

dalam jutaan rupiah
in millions of rupiah**Jumlah Ekuitas**

Total Equity

dalam jutaan rupiah
in millions of rupiah

Arus Kas

Cash Flow

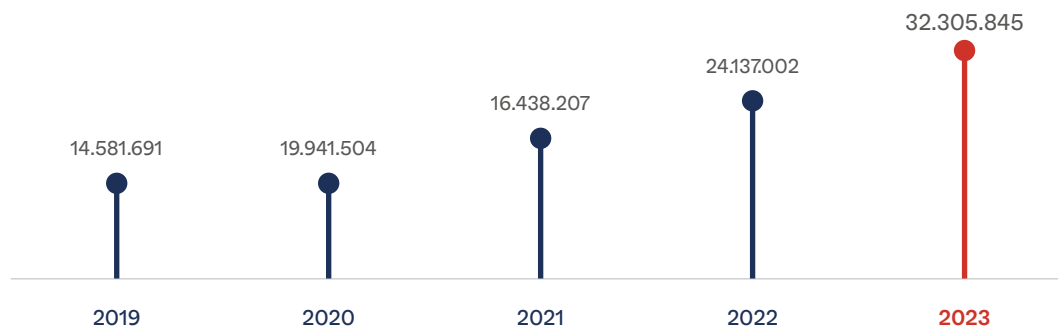
dalam Jutaan Rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian Description	2023*	2022	2021	2020	2019	YoY 2022- 2023 (%)	CAGR 2019- 2023 (%)
Arus kas dari aktivitas operasi Cash Flows from Operating activities	7.791.123	14.291.594	15.543.334	5.877.029	289.655	(45,48) ↓	93,17 ↑
Arus kas dari/(digunakan untuk) Investasi Cash Flows from/(used in) Investing Activities	8.744.929	12.856.231	(19.820.572)	(14.212.294)	(10.713.874)	(31,98) ↓	(196,02) ↓
Arus kas dari/(digunakan untuk) pendanaan Cash Flows from/(used in) Financing Activities	(8.039.833)	(20.597.889)	688.099	13.195.893	5.194.088	(60,97) ↓	(209,13) ↓
Kenaikan (Penurunan) bersih kas dan setara kas Net Increase (Decrease) in Cash and Cash Equivalents	8.496.219	6.549.936	(3.589.139)	4.860.628	(5.230.131)	29,71 ↑	(210,19) ↓
Kas dan setara kas awal tahun Cash and Cash Equivalents at Beginning of Year	24.137.002	16.438.207	19.941.504	14.581.691	20.268.540	46,83 ↑	3,56 ↑
Kas dan setara kas akhir tahun Cash and Cash Equivalents at End of Year	32.305.845	24.137.002	16.438.207	19.941.504	14.581.691	33,84 ↑	17,25 ↑

*) Terdapat *split-off* entitas baru MIND ID sebagai holding BUMN per tanggal 21 Maret 2023
There has been split-off of a new entity of MIND ID as a BUMN holding company as at March 21, 2023.

Kas dan Setara Kas

Cash and Cash Equivalents

dalam jutaan rupiah
in millions of rupiah

Rasio-rasio Keuangan Penting

Important Financial Ratios

Uraian Description	Satuan Unit	2023*	2022	2021	2020	2019	Kenaikan (Penurunan) Increased (Decreased) 2022-2023 (%)
Rasio Profitabilitas Profitability Ratios							
Rasio Laba Bersih terhadap Jumlah Aset, ROA Net Income to Total Assets Ratio, ROA	%	10,62	9,81	6,99	1,01	0,01	8,26 ↑
Rasio Laba Bersih terhadap Ekuitas, ROE Net Income to Equity Ratio, ROE	%	21,23	20,40	16,42	2,51	0,03	4,07 ↑
Rasio Laba Kotor Gross Profit Ratio	%	16,52	25,55	28,18	17,42	17,98	(35,34) ↓
Rasio Laba Bersih Net Profit Ratio	%	25,51	17,72	15,28	2,73	0,03	43,96 ↑
Marjin EBITDA EBITDA Margin	%	36,6	28,87	29,93	16,92	10,44	26,78 ↑
Rasio Likuiditas Liquidity Ratios							
Rasio Lancar Current Ratio	Kali	1,36	1,61	2,08	1,69	1,81	(15,81) ↓
Rasio Solvabilitas Solvency Ratios							
Rasio Liabilitas terhadap Ekuitas Debt to Equity Ratio	Kali	1,00	1,08	1,35	1,49	1,30	(7,48) ↓
Rasio Liabilitas terhadap aset Debt to Asset Ratio	Kali	0,50	0,52	0,57	0,60	0,56	(3,74) ↓
Liabilitas/EBITDA**) Debt/EBITDA Ratio**)	%	328	325	420	961	1106	0,97 ↓

*) Terdapat *split-off* entitas baru MIND ID sebagai holding BUMN per tanggal 21 Maret 2023.

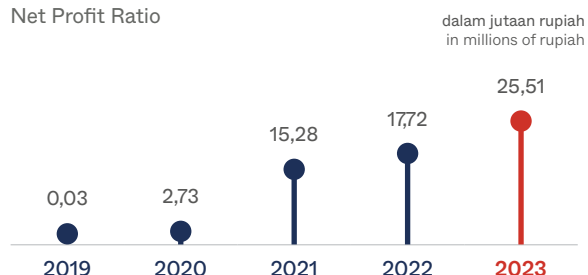
There has been split-off of a new entity of MIND ID as a BUMN holding company as at March 21, 2023.

**) Perhitungan EBITDA adalah laba usaha + beban depresiasi dan amortisasi + laba/(rugi) kurs - rugi selisih kurs mata uang asing + bagian laba/(rugi) dari entitas asosiasi dan ventura bersama, termasuk PT Freeport Indonesia.

Calculation of EBITDA is operating profit + depreciation and amortisation expenses + gain/(loss) on foreign exchange - loss on foreign exchange + share of profit/(loss) from associates and joint ventures, including PT Freeport Indonesia.

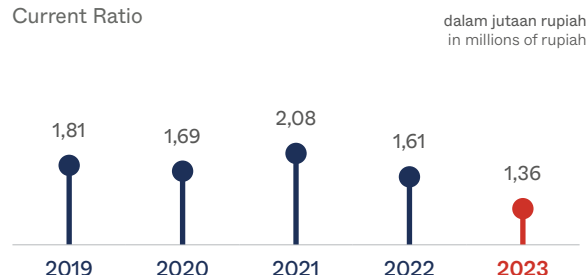
Rasio Laba Bersih

Net Profit Ratio



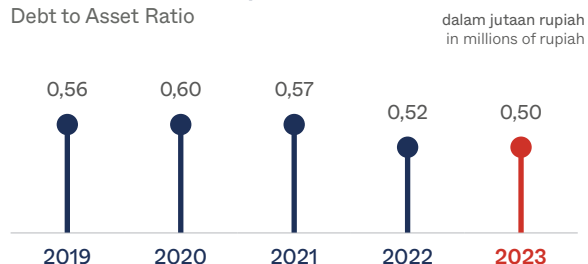
Rasio Lancar

Current Ratio



Rasio Liabilitas Terhadap Aset

Debt to Asset Ratio



IKHTISAR OPERASI DAN ORGANISASI

Summary of Operations and Organization

Kinerja Operasi: Produksi dan Penjualan

Operating Performance: Production and Sales

Perihal Subject	Satuan Unit	2023*	2022	2021	2020	2019	YoY 2022- 2023 (%)		CAGR 2019- 2023 (%)	
Produksi Production										
Batu Bara Coal	Juta ton Million tons	41,94	37,14	30,0	24,8	29,1	12,94	↑	7,59	↑
Aluminium Aluminum	Kilo ton Kilo tons	214,93	223,77	243,4	245,1	250,4	(3,95)	↓	(3,01)	↓
Ingot Timah Tin Ingots	Kilo ton Kilo tons	15,34	19,83	26,5	45,7	76,4	(22,62)	↓	(27,47)	↓
Bijih Nikel Nickel Ore	Kilo wmt Kilo wmt	13.445,58	8.622,80	11.008	4.763	8.696	55,93	↑	9,11	↑
Feronikel Ferronickel	tNi tNi	21,47	24,33	25,8	26,0	25,7	(11,76)	↓	(3,53)	↓
Bijih Bauksit Bauxite Ore	Kilo wmt Kilo wmt	2.014,29	1.652,20	1.674	1.553	1.727	21,92	↑	3,13	↑
Emas Gold	Ton Tons	1,21	1,27	1,7	1,7	2,0	(4,72)	↓	(9,56)	↓
Penjualan Sales										
Batu Bara Coal	Juta ton Million Tons	36,97	32,4	28,4	26,1	27,8	14,12	↑	5,87	↓
Aluminium Aluminum	Kilo ton Kilo tons	220,13	237,22	218,9	250,2	254,1	(7,20)	↓	(2,83)	↓
Ingot Timah Tin Ingots	Kilo ton Kilo tons	14,39	20,81	26,6	55,7	67,7	(30,86)	↓	(26,64)	↓
Bijih Nikel Nickel Ore	Kilo wmt Kilo wmt	11.712,20	6.953	7,6	3.296	7.619	68,45	↓	8,98	↑
Feronikel Ferronickel	tNi tNi	20,14	24,21	26,0	26,1	26,2	(16,82)	↓	(5,13)	↓
Bijih Bauksit Bauxite Ore	Kilo wmt Kilo wmt	1.499,81	1.240,48	1.422	1.227	1.661	20,91	↑	(2,02)	↓
Emas Gold	Ton Tons	26,13	34,97	29,4	22,1	34,0	(25,28)	↓	(5,13)	↓

*) Terdapat *split-off* entitas baru MIND ID sebagai holding BUMN per tanggal 21 Maret 2023.

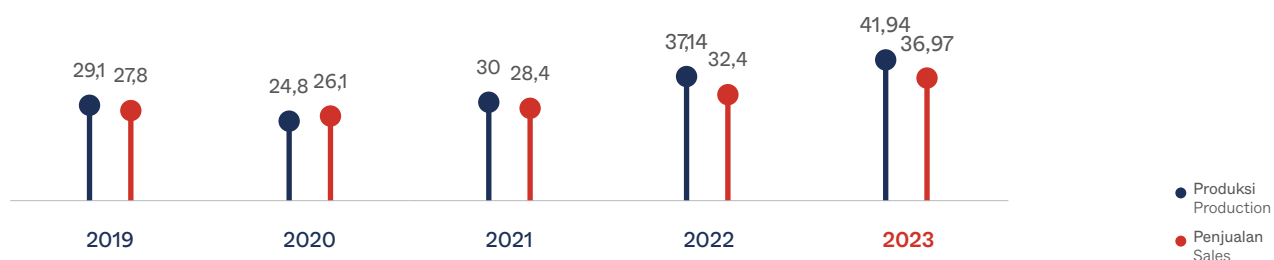
There has been split-off of a new entity of MIND ID as a BUMN holding company as at March 21, 2023.

Grafik Perkembangan Produksi & Penjualan Production & Sales Development Chart

Batu Bara

Coal

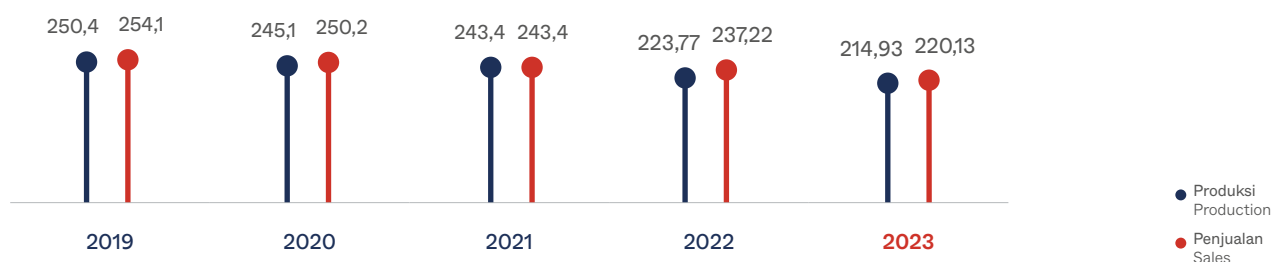
dalam Juta ton
In Million of tons



Aluminium

Aluminum

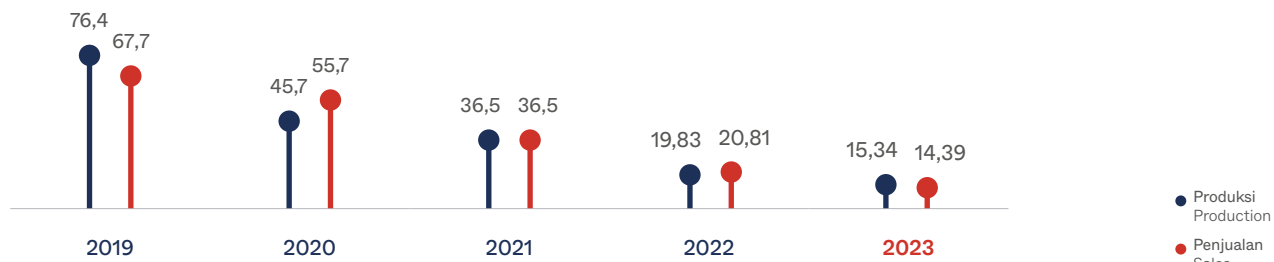
dalam Kilo ton
In Kilo tons



Ingot Timah

Tin Ingot

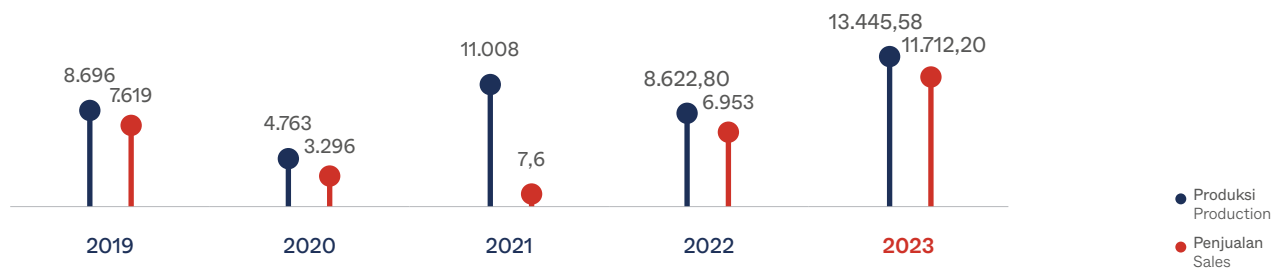
dalam Kilo ton
In Kilo tons



Bijih Nikel

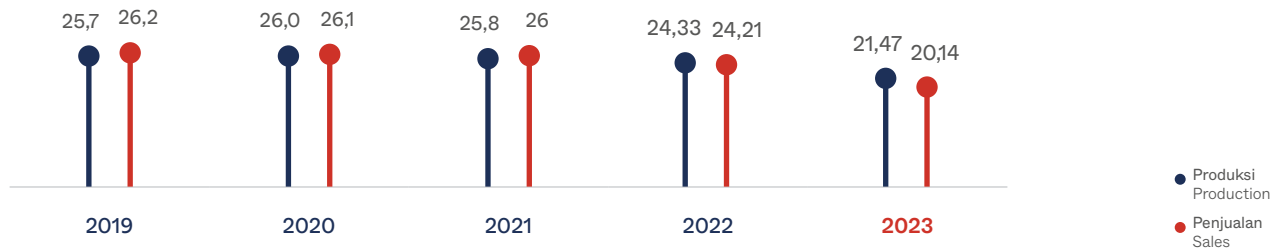
Nickel Ore

dalam Kilo wmt
In Kilo wmt

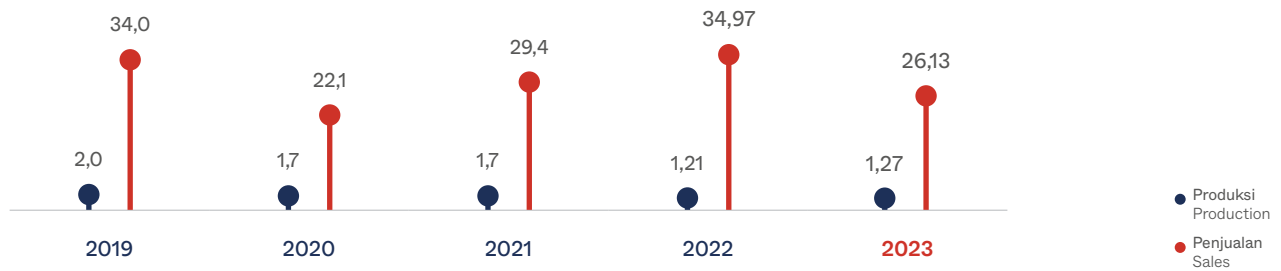


Feronikel

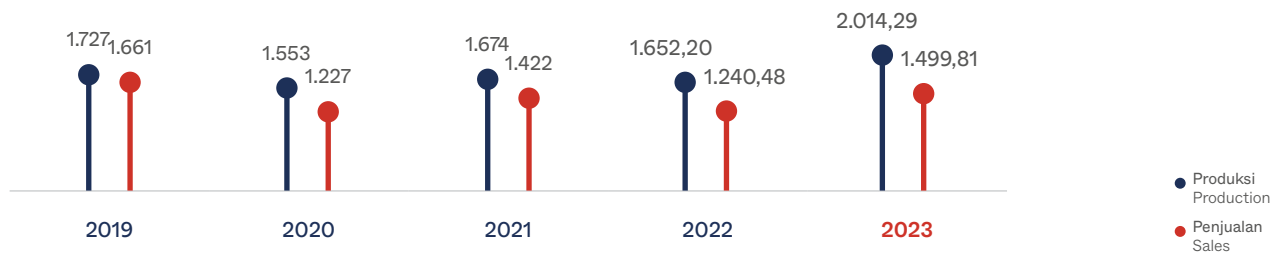
Feronickel

dalam tNi
In tNi**Emas**

Gold

dalam Ton
In Tons**Bijih Bauksit**

Bauxite Ore

dalam Kilo wmt
In Kilo wmt**Kinerja Organisasi**

Organizational Performance

Perihal Subject	2023*	2022	2021	2020	2019
Pengelolaan Organisasi dan Tata Kelola Organization and Governance Management					
Tingkat Kesehatan Perusahaan (skor dan peringkat) Company Health Level (score and rating)	- AA+ (Nasional) - BBB- (Internasional)	95 "Sehat" "Healthy"	88,4 "Sehat" "Healthy"	68,9 "Sehat" "Healthy"	70,3 "Sehat" "Healthy"
Indikator Pencapaian Kerja (skor) Key Performance Indicator (score)	100,01	100,86	88,6	97,5	90,9

*) Terdapat *split-off* entitas baru MIND ID sebagai holding BUMN per tanggal 21 Maret 2023.
There has been split-off of a new entity of MIND ID as a BUMN holding company as at March 21, 2023.

IKHTISAR SAHAM

Overview of Shares



Perubahan peran holding di pertambangan yang sebelumnya dilakukan oleh PT Indonesia Asahan Aluminium ke MIND ID dan peralihan kepemilikan saham di entitas anak dan asosiasi dan liabilitas tertentu secara prinsip akuntansi merupakan reorganisasi modal dan restrukturisasi antar entitas sepengendali melalui skema *split off*. Oleh karenanya informasi keuangan komparatif dalam laporan tahunan ini merujuk pada laporan keuangan konsolidasian PT Indonesia Asahan Aluminium pada tanggal dan untuk tahun yang berakhir pada 31 Desember 2022.

The change in the role of a holding company in mining sector to MIND ID, which was previously carried out by PT Indonesia Asahan Aluminum, and the transfer of shares ownership in subsidiaries and associates and certain liabilities to MIND ID for accounting purposes constitute capital reorganisation and restructuring between entities under common control through a split off scheme. Therefore, the comparative financial information in these annual report refers to the consolidated financial statements of PT Indonesia Asahan Aluminum as at and for the year ended December 31, 2022.

INFORMASI TENTANG OBLIGASI, SUKUK, OBLIGASI KONVERSI, ATAU EFEK LAINNYA, SERTA INFORMASI PENDANAAN LAINNYA

Information on about Bonds, Sukuk, Convertible Bonds, or Other Securities, as well as Other Financing Information

MIND ID menerbitkan obligasi dan surat utang sebagai bagian dari strategi untuk memperkuat rantai nilai pertambangan nasional.

MIND ID issued bonds and debentures as part of its strategy to strengthen the national mining value chain.

Nama Obligasi Bond Name	Obligasi 2050	Obligasi 2030	Obligasi 2025	Obligasi 2048	Obligasi 2028
Denominasi Denomination	Dolar AS US Dollars	Dolar AS US Dollars	Dolar AS US Dollars	Dolar AS US Dollars	Dolar AS US Dollars
Tanggal Penerbitan Date of Issuance	15 Mei 2020 May 15, 2020	15 Mei 2020 May 15, 2020	15 Mei 2020 May 15, 2020	15 November 2018 November 15, 2018	15 November 2018 November 15, 2018
Jumlah Pokok Principal Amount (USD)	500.000.000	1.000.000.000	1.000.000.000	356.232.000	599.193.000
Tenor (tahun) Tenure (years)	30	10	5	30	10
Bunga dan Pengembalian Interest and Returns	5,80%	5,45%	4,75%	6,76%	6,53%
Tanggal Jatuh Tempo Maturity Date	15 Mei 2050 May 15, 2050	15 Mei 2030 May 15, 2030	15 Mei 2025 May 15, 2025	15 November 2048 November 15, 2048	15 November 2028 November 15, 2028
Peringkat Rating	Baa2 (Moody's), BBB- (Fitch)	Baa2 (Moody's), BBB- (Fitch)	Baa2 (Moody's), BBB- (Fitch)	Baa2 (Moody's), BBB- (Fitch)	Baa2 (Moody's), BBB- (Fitch)
Bursa Perdagangan Trading Exchange	Singapore Exchange (SGX)	Singapore Exchange (SGX)	Singapore Exchange (SGX)	Singapore Exchange (SGX)	Singapore Exchange (SGX)
Status Status	Aktif Outstanding	Aktif Outstanding	Aktif Outstanding	Aktif Outstanding	Aktif Outstanding

Pelunasan Obligasi dan Surat Utang pada Periode 2023

Repayment of Bonds and Debentures in Period of 2023

Nama Obligasi Bond Name	Obligasi 2023 Bond 2023	Bunga dan Pengembalian Interest Rate and Returns	5,71%
Denominasi Denomination	Dolar AS US Dollar	Tanggal Jatuh Tempo Maturity Date	15 November 2023 November 15, 2023
Tanggal Penerbitan Date of Issuance	15 November 2018 November 15, 2018	Peringkat Rating	Baa2 (Moody's), BBB- (Fitch)
Jumlah Pokok Principal Amount (USD)	310.939.000	Bursa Perdagangan Trading Exchange	Singapore Exchange (SGX)
Tenor (tahun) Tenure (year)	5	Status	Lunas per 14 November 2023 Paid off by November 14, 2023

Selain itu, Grup MIND ID juga memiliki surat utang dalam bentuk obligasi dan sukuk Ijarah yang diterbitkan oleh entitas anak, PT Timah Tbk.

In addition, MIND ID Group also holds debt debentures in the form of bonds and sukuk Ijarah as issued by its subsidiary, PT Timah Tbk.

PENGHARGAAN DAN SERTIFIKASI

Awards and Certificates

Penghargaan Tahun 2023 Berskala Internasional/Regional

International/Regional Awards in 2023



Bronze Winner

Bronze Winner for Video Category

Penyelenggara
Organizer

Stevie Awards

Acara
Program

Stevie Awards Asia-Pacific

Tanggal
Date

27 Juni 2023

June 27, 2023

Runner-up ASEAN Energy Awards 2023

Runner-up pada ajang ASEAN Energy Awards 2023 untuk kategori Coal Handling and Distribution

Runner-up in the ASEAN Energy Awards 2023 for Coal Handling and Distribution category

Penyelenggara
Organizer

ASEAN Energy Awards

Acara
Program

ASEAN Energy Awards 2023

Tanggal
Date

25 Agustus 2023

August 25, 2023

Penghargaan Tahun 2023 Berskala Nasional

National Awards in 2023

The Most Sustainable Communication Company in Energy and Mining Sector in Energy and Mining Category

The Most Sustainable Communication Company in the Energy and Mining Sector in the Energy and Mining Category

Penyelenggara
Organizer

Nusantara TV

Acara
Program

Sustainability Communication Award 2024

Tanggal
Date

1 Maret 2023

March 1, 2023



Best Booth in INDOGREEN Expo 2023

Booth Terbaik untuk INDOGREEN Expo 2023

Penyelenggara
Organizer

INDOGREEN Expo 2023

Acara
Program

INDOGREEN Expo 2023

Tanggal
Date

2-5 Maret 2023

March 2-5, 2023

Best Corporate Action Handling

Best Corporate Action Handling untuk kategori Communications

Best Corporate Action Handling for Communications category

Penyelenggara Organizer	Kementerian BUMN Ministry of State-Owned Enterprises
Acara Program	BUMN Corporate Communications and Sustainability Summit 2024
Tanggal Date	1 Maret 2023 March 1, 2023



IDX Channel Anugerah Inovasi Indonesia (ICAI 2023)
Kategori Sustainability
 Sustainability Category

Penyelenggara Organizer	IDX Channel
Acara Program	IDX Channel Anugerah Inovasi Indonesia (ICAI 2023) IDX Channel Indonesia Innovation Awards (ICAI) 2023
Tanggal Date	21 September 2023 September 21, 2023

Gold Winner

PR Campaign of The Year, Kategori Owned Media, Kategori Program PR Sub Kategori Digital PR MINING FOR LIFE

Penyelenggara Organizer	PR Indonesia
Acara Program	PR Indonesia Award 2023
Tanggal Date	17 Maret 2023 March 17, 2023



Inovasi Penghargaan Penyediaan, Pemabangunan, dan Pengelolaan Fasilitas Pembibitan/Persemaian (Nursery)
 Innovation Award for Provision, Construction, and Management of Seedling/Nursery Facilities

Penyelenggara Organizer	Kementerian Energi dan Sumber Daya Mineral Ministry of Energy and Mineral Resources
Acara Program	Subroto Award
Tanggal Date	29 September 2023 September 29, 2023



**Pengembangan dan Pemberdayaan Masyarakat (PPM)
Batu bara terinovatif**
Most Innovative Coal Community Development and
Empowerment (PPM)

Penyelenggara Organizer	Kementerian Energi dan Sumber Daya Mineral Ministry of Energy and Mineral Resources
Acara Program	Subroto Award
Tanggal Date	29 September 2023 September 29, 2023



PNPB Mineral dan Batu bara
Mineral and Coal PNPB

Penyelenggara Organizer	Kementerian Energi dan Sumber Daya Mineral Ministry of Energy and Mineral Resources
Acara Program	Subroto Award
Tanggal Date	29 September 2023 September 29, 2023



**Pengembangan Kompetensi Sumber Daya Manusia
Sektor Energi dan Sumber Daya Mineral**
Human Resources Competency Development in the Energy
and Mineral Resources Sector

Penyelenggara Organizer	Kementerian Energi dan Sumber Daya Mineral Ministry of Energy and Mineral Resources
Acara Program	Subroto Award
Tanggal Date	29 September 2023 September 29, 2023



Kata Data Green Initiative Award 2023
Kategori Energi/Tambang
Energy/Mining Category

Penyelenggara Organizer	Katadata
Acara Program	Kata Data Green Initiative Award 2023
Tanggal Date	2 Oktober 2023 October 2, 2023



Peringkat Emas
Gold Rating

Penyelenggara Organizer	National Center for Corporate Reporting (NCCR)
Acara Program	Asia Sustainability Reporting Rating (ASRRAT 2023)
Tanggal Date	8 November 2023 November 8, 2023



A Commendation for first year ASRRAT

Penyelenggara Organizer	National Center for Corporate Reporting (NCCR)
Acara Program	Asia Sustainability Reporting Rating (ASRRAT 2023)
Tanggal Date	8 November 2023 November 8, 2023



The Best Mining Downstream Transformation

Penyelenggara Organizer	CNBC Indonesia
Acara Program	CNBC Indonesia Awards 2023
Tanggal Date	13 Desember 2023 December 13, 2023



The Most Initiative and Innovative Leader

Penyelenggara Organizer	CNBC Indonesia
Acara Program	CNBC Indonesia Awards 2023
Tanggal Date	13 Desember 2023 December 13, 2023

**HAKORDIA 2023**

Penyelenggara Organizer	Sekretariat Nasional Pencegahan Korupsi (Stranas PK) National Secretariat for the Prevention of Corruption (Stranas PK)
Acara Program	HAKORDIA 2023
Tanggal Date	15 Desember 2023 December 15, 2023

**6 PROPER Emas**

Penyelenggara Organizer	Kementerian Lingkungan Hidup dan Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)
Acara Program	Program Penilaian Peringkat Kinerja Perusahaan (PROPER) 2023 Company Performance Rating Assessment Program (PROPER) 2023
Tanggal Date	22 Desember 2023 December 22, 2023

**12 PROPER Hijau**

Penyelenggara Organizer	Kementerian Lingkungan Hidup dan Kehutanan (KLHK) Ministry of Environment and Forestry (KLHK)
Acara Program	Program Penilaian Peringkat Kinerja Perusahaan (PROPER) 2023 Company Performance Rating Assessment Program (PROPER) 2023
Tanggal Date	22 Desember 2023 December 22, 2023

Hilirisasi dan Energi Hijau
Downstreaming and Green Energy

Penyelenggara Organizer	Fortune Indonesia
Acara Program	Change The World 2022

Sertifikasi yang Masih Berlaku di Tahun 2023

Certifications Still Valid in 2023



ISO/IEC 27001:2013

Sistem Manajemen Keamanan Informasi
Information Security Management System

Verifikator
Verifyng Party

PT SGS Indonesia

Tanggal Terbit
Date of Certification

15 Agustus 2022
August 15, 2022

Berlaku Sampai
Valid Until

29 Agustus 2025
August 29, 2025



SNI ISO 37001:2016

Sistem Manajemen Anti Penyuapan
Anti-Bribery Management System

Verifikator
Verifyng Party

PT Mutuagung Lestari (MUTU
International)

Tanggal Terbit
Date of Certification

14 Desember 2023
December 14, 2023

Berlaku Sampai
Valid Until

14 Desember 2026
December 14, 2026

KILAS PERISTIWA 2023

Event Highlights in 2023



MAR 21

Pendirian PT Mineral Industri Indonesia (Persero) di Jakarta.
Establishment of PT Mineral Industri Indonesia (Persero) in Jakarta.



APR 11

MIND ID menyelenggarakan kegiatan Sharing Session Tata Kelola Terintegrasi sebagai upaya untuk meningkatkan sinergi dan sejalan dengan ketentuan dalam PER-2/MBU/03/2023 di Jakarta.

MIND ID organized an Integrated Governance Sharing Session as an effort to enhance synergy and in line with the provisions of PER-2/MBU/03/2023 in Jakarta.



JUL 3-5

Penyelenggaraan kegiatan Realignment Rencana Jangka Panjang Perusahaan (RJPP) Grup MIND ID yang dilaksanakan di Bali.
Organizing the Realignment of Corporate Long-Term Plan (RJPP) of MIND ID Group conducted in Bali.

JUL 22-26



AUG 3

Entry Meeting BPK RI: Pemeriksaan atas Kepatuhan Pengelolaan Pendapatan, Beban, dan Investasi Tahun 2020 s.d. Semester I 2023 dan Aktivitas Korporasi Pasca terbentuknya Holding pada BUMN Bidang Pertambangan dan Instansi Terkait Lainnya, diselenggarakan di Jakarta.

Entry Meeting with BPK RI: Audit of Compliance in the Management of Revenues, Expenses, and Investments from 2020 to Semester I of 2023 and Corporate Activities after the establishment of the Holding company for BUMN in the Mining Sector and Other Related Institutions, held in Jakarta.



MIND ID diwakili oleh Direktur Utama berpartisipasi sebagai pembicara dalam kegiatan High Level Discussion yang merupakan rangkaian kegiatan the 41st ASEAN Ministers on Energy Meeting (AMEM-41) yang dilaksanakan di Bali.

MIND ID, represented by the President Director, participating as a speaker in the High-Level Discussion which was a series of activities of the 41st ASEAN Ministers on Energy Meeting (AMEM-41) held in Bali.



AUG 22

Penandatanganan MoU antara MIND ID dengan State Mining Corporation (STAMICO) - BUMN di Tanzania, berkaitan dengan kegiatan eksplorasi mineral.
Signing of a Memorandum of Understanding (MoU) between MIND ID and State Mining Corporation (STAMICO) - a State-Owned Enterprise (BUMN) in Tanzania, related to mineral exploration activities.

SEP 5-6



Bertempat di Jakarta, MIND ID yang diwakili oleh Direktur Keuangan menjadi salah satu pembicara dalam kegiatan Asean Indo Pacific Forum (AIPF): Implementation of the ASEAN Outlook on the Indo-Pacific, yang merupakan acara flagship dari KTT ASEAN ke-43 dan KTT Asia Timur yang dihadiri oleh seluruh pemimpin negara/pemerintahan anggota ASEAN.
Taking place in Jakarta, MIND ID as represented by its Director of Finance was one of the speakers at the ASEAN Indo Pacific Forum (AIPF): Implementation of the ASEAN Outlook on the Indo-Pacific, being the flagship program of the 43rd ASEAN Summit and the East Asia Summit attended by all leaders of ASEAN member countries.



OCT 16

Penandatanganan Nota Kesepahaman antara MIND ID dan Kementerian Agraria dan Tata Ruang/Badan Pertanahan Nasional dalam rangka mendukung program MIND ID sebagai salah satu objek vital nasional yang dilaksanakan di Jakarta.

Signing of a MoU between MIND ID and the Ministry of Agrarian and Spatial Planning/ National Land Agency for the purpose of supporting the programs of MIND ID as a national vital object, held in Jakarta.



NOV 17

MIND ID melakukan penandatanganan Head of Agreement sebagai langkah awal dalam pemenuhan komitmen divestasi PT Vale Indonesia Tbk di San Francisco.

MIND ID signed a Heads of Agreement as an initial step in fulfilling the divestment commitment of PT Vale Indonesia Tbk in San Francisco.



DEC 14

Presiden RI meresmikan proyek ekspansi PT Smelting oleh PT Freeport Indonesia (PTFI) di Gresik, Jawa Timur. The President of Indonesia inaugurated the expansion project of PT Smelting by PT Freeport Indonesia (PTFI) in Gresik, East Java.



DEC 19

MIND ID menyelenggarakan kegiatan Malam Apresiasi Media Kompetisi Jurnalistik MediaMIND 2023 di Jakarta. MIND ID organized Media Appreciation Night for the 2023 Journalistic Media Competition of MIND ID, in Jakarta.

DEC 22



Grup MIND ID meraih 6 PROPER Emas dan 12 PROPER Hijau Tahun 2023. Pemberian apresiasi PROPER dilaksanakan di Jakarta pada tanggal 22 Desember 2023. Adapun 6 PROPER Emas tersebut diraih oleh PT ANTAM (UBPP Logam Mulia dan UBPE Pongkor), PT Bukit Asam Tbk (Unit Pelabuhan Tarahan dan Unit Pertambangan Tanjung Enim), PT INALUM (PLTA), dan PT TIMAH Tbk (TB Batu Besi).

MIND ID Group was awarded six Gold PROPER and 12 Green PROPER awards in 2023. The PROPER appreciation ceremony took place in Jakarta on December 22, 2023. The six Gold PROPER awards were awarded to PT ANTAM (UBPP Precious Metal and UPBE Pongkor), PT Bukit Asam Tbk (Tarahan Port Unit and Tanjung Enim Mining Unit), PT INALUM (PLTA), and PT TIMAH Tbk (TB Batu Besi).



Batu bara

02

LAPORAN DEWAN KOMISARIS DAN DIREKSI REPORTS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

LAPORAN DEWAN KOMISARIS

Report from Board of Commissioners



Dewan Komisaris memberikan apresiasi terhadap seluruh keputusan pemegang saham dan terus berupaya melakukan pemantauan atas seluruh keputusan yang telah diambil oleh pemegang saham dalam RUPS.

The Board of Commissioners honors all shareholder decisions and continually strives to monitor all decisions made by the shareholders in the General Meeting of Shareholders (GMS).

Astera Primanto Bhakti

Komisaris
Commissioner

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dear Shareholders and Stakeholders,

Terbentuknya PT Mineral Industri Indonesia (Persero) sebagai entitas baru yang berperan menjadi *Strategic Holding* Badan Usaha Milik Negara (BUMN) Pertambangan di tahun 2023 tentu menjadi catatan penting bagi pengelolaan sektor pertambangan nasional.

The establishment of PT Mineral Industri Indonesia (Persero), a new entity tasked with becoming the *Strategic Holding Company of Mining State-Owned Enterprises (BUMN)* in 2023, is certainly an important milestone in the management of the national mining sector.

Dengan kekayaan sumber daya alam berupa mineral dan batu bara (minerba) yang dimiliki Indonesia, Pemerintah Indonesia tentu memiliki kepentingan besar untuk dapat membentuk tata kelola minerba yang baik, mulai dari visi dan misi serta tujuan pengembangan sektor ini, regulasi yang melingkupinya, hingga entitas usaha yang ditugaskan untuk dapat mengoptimalkan hasil minerba demi kepentingan nasional.

Untuk itu, izinkan saya mewakili jajaran Dewan Komisaris menyampaikan Laporan Tahunan perdana MIND ID untuk tahun buku 2023, terutama dari sudut pandang Dewan Komisaris dalam menjalankan fungsi pengawasannya.

Bersama-sama Mewujudkan Perekonomian Indonesia yang Tangguh

Perekonomian Indonesia di tahun 2023 memperlihatkan kemampuannya untuk tetap mencatat pertumbuhan yang baik di tengah tantangan perekonomian dunia. International Monetary Fund (IMF) dalam dokumen *World Economic Outlook* (WEO) edisi Oktober 2023 memproyeksikan perekonomian global tahun 2023 tumbuh sebesar 3%, melambat dari tahun 2022 dengan pertumbuhan sebesar 3,5%. Negara-negara maju diperkirakan akan melambat dari 2,6% pada tahun 2022 menjadi 1,5% pada tahun 2023 yang disebabkan dampak dari pengetatan kebijakan moneter. Sementara negara-negara berkembang diperkirakan akan mengalami sedikit penurunan pertumbuhan, dari 4,1% pada tahun 2022 menjadi 4% pada tahun 2023. Masih mengutip dari data WEO oleh IMF, meskipun inflasi dunia akan mengalami penurunan, inflasi masih menjadi tantangan serius yang berdampak besar terhadap perekonomian dunia. Inflasi global diperkirakan akan terus menurun, dari 8,7% pada tahun 2022 menjadi 6,9% pada tahun 2023.

Di tengah tantangan perlambatan perekonomian global tersebut, perekonomian Indonesia justru mampu membukukan kinerja yang cukup tangguh. Mengutip data Badan Pusat Statistik (BPS), perekonomian Indonesia mencatat pertumbuhan sebesar 5,05%. Meskipun melambat dari tahun sebelumnya dengan pertumbuhan sebesar 5,31%, capaian ini menjadi hal positif di mana perekonomian Indonesia mampu tumbuh di atas pertumbuhan ekonomi dunia.

With Indonesia's abundant wealth of natural resources in the form of minerals and coal (minerba), the Indonesian Government most certainly has significant interest in establishing good governance in the minerba sector, starting from the vision and missions as well as the development objectives of this sector, the regulations governing it and the business entity entrusted with the duty of optimizing minerba products for national interest.

Thus, as a representative of the Board of Commissioners please allow me to deliver the very first Annual Report of MIND ID for fiscal year 2023, especially from the perspective of the Board of Commissioners in carrying out its supervisory functions.

Together in Realizing Indonesia's Resilient Economy

Indonesia's economy in 2023 demonstrated its ability of maintaining solid growth amid global economic challenges. The October 2023 edition of the *World Economic Outlook* (WEO) published by the International Monetary Fund (IMF) projected global economic growth in 2023 to be 3%, slowing from 3.5% in 2022. Developed countries are projected to undergo economic slowdown from 2.6% in 2022 to 1.5% in 2023 due to the impact of strict monetary policies. Meanwhile, developing countries are projected to undergo a slight decline in growth, from 4.1% in 2022 to 4% in 2023. Still citing data from IMF's WEO, although global inflation is expected to decline, it remains to be a serious challenge having significant impact on the global economy. Global inflation is projected to continue declining, from 8.7% in 2022 to 6.9% in 2023. In addition to issues of imbalance in the supply of global commodities after the COVID-19 pandemic which have had a significant impact on inflation, the factor of geopolitical crises further exacerbated various global issues.

Amid such challenges of the global economic slowdown, the Indonesian economy actually managed to achieve fairly strong performance. Quoting data from the Central Statistics Agency (BPS), the Indonesian economy recorded a growth rate of 5.05%. Although slower than the growth in the previous year of 5.31%, this achievement is a positive indicator that the Indonesian economy is capable of exceeding global economic growth.

Tangguhnya perekonomian Indonesia tak lepas dari inflasi nasional yang menunjukkan tren normalisasi dengan perlambatan inflasi terjadi lebih cepat dari perkiraan. Inflasi Indeks Harga Konsumen (IHK) pada Desember 2023 ditutup di level 2,61% dengan inflasi inti yang rendah pada level 1,80%, lebih rendah dibandingkan dengan inflasi IHK tahun 2022 yang tercatat sebesar 5,51%. Keberhasilan Pemerintah Indonesia dalam merumuskan kebijakan moneter diharapkan mampu terus dilanjutkan agar perekonomian Indonesia mampu untuk tetap stabil di masa mendatang.

Melansir data BPS, sektor lapangan usaha Pertambangan dan Penggalian sendiri tercatat mengalami pertumbuhan sebesar 6,13%, meningkat dari pertumbuhan di tahun 2022 sebesar 4,38% atau dari tahun 2021 sebesar 4,00%. Kondisi perekonomian yang berangsur-angsur membaik menjadi salah satu daya dorong bagi sektor ini untuk dapat tumbuh dengan cukup baik, di samping tentunya dorongan Pemerintah Indonesia untuk melakukan program hilirisasi.

Hal penting bagi Indonesia dalam membentuk fondasi pembangunan yang kokoh adalah perkembangan ekosistem sumber daya Energi Baru dan Terbarukan (EBT) sebagai pendukung utama tercapainya target Pemerintah Indonesia untuk dapat menurunkan sumber daya energi berbasis fosil yang pada akhirnya mampu mewujudkan *net zero emission*. Sebagaimana tertuang dalam Rencana Pembangunan Jangka Menengah Nasional (RPJMN) periode 2020-2024 dan Rencana Strategis Kementerian Energi dan Sumber Daya Mineral (ESDM) Republik Indonesia 2020-2024, Pemerintah Indonesia mencanangkan konversi sumber daya energi dari berbasis fosil menuju berbasis EBT.

Pengawasan terhadap Implementasi Strategi dan Kebijakan Perusahaan serta Frekuensi dan Cara Pemberian Nasihat kepada Direksi

Sesuai Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas, badan usaha berbentuk Perseroan Terbatas (PT) wajib memiliki 3 (tiga) organ utama, yaitu Rapat Umum Pemegang Saham (RUPS) sebagai forum bagi pemegang saham; Direksi yang bertugas menjalankan pengurusan Perusahaan; dan Dewan Komisaris yang berfungsi melakukan pengawasan terhadap jalannya pengurusan Perusahaan yang dilakukan Direksi.

The resilience of the Indonesian economy is attributed to national inflation, which has been showing a normalization trend with inflation declining faster than expected. The Consumer Price Index (CPI) inflation in December 2023 closed at 2.61% with a low core inflation of 1.80%, which is lower than the 2022 CPI inflation recorded at 5.51%. It is hoped that the success of the Indonesian government in formulating monetary policies continues to ensure the stability of the Indonesian economy in the future.

According to BPS data, the Mining and Quarrying sector recorded a growth of 6.13%, an increase from the 2022 growth rate of 4.38% or from the 2021 rate of 4.00%. Gradually improving economic conditions serve as one of the driving forces behind the strong growth of this sector, along with the push by the Indonesian Government for downstreaming programs capable of fostering solid expansion in this sector.

An important aspect for Indonesia in building a solid development foundation is the advancement of the renewable energy ecosystem, as a key supporter in achieving the target of the Indonesian Government of reducing fossil fuel-based energy resources to ultimately realize net zero emissions. As outlined in the National Medium-Term Development Plan (RPJMN) for the 2020-2024 period and the Strategic Plan of the Ministry of Energy and Mineral Resources (ESDM) of the Republic of Indonesia for 2020-2024, the Indonesian government aims to shift from unsustainable fossil fuel-based energy resources to the management of Renewable Energy sources.

Supervision on the Implementation of Company Strategies and Policies as well as the Frequency and Methods of Advising the Board of Directors

In accordance with Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, a limited liability company (PT) is required to have 3 (three) primary organs, namely the General Meeting of Shareholders (GMS) as a forum for shareholders; the Board of Directors tasked with managing the Company; and the Board of Commissioners responsible for the supervising of the Company's management by the Board of Directors.

Hubungan antara fungsi pengurusan oleh Direksi dan fungsi pengawasan oleh Dewan Komisaris harus berjalan secara sinergis. Dalam tatanan organisasi yang berlaku di lingkup MIND ID, hubungan sinergis ini terbangun baik secara formal maupun informal. Secara formal, Dewan Komisaris memiliki forum rapat gabungan dengan mengundang Direksi untuk melakukan fungsi pengawasan atas pengurusan Perusahaan yang dilakukan Direksi.

Di sepanjang tahun 2023, Dewan Komisaris melaksanakan 9 (sembilan) kali Rapat Internal dan 11 (sebelas) kali Rapat Gabungan dengan mengundang Direksi. Dalam rapat-rapat tersebut, dibahas beberapa hal yang membutuhkan perhatian Dewan Komisaris, baik pencapaian target-target yang tertuang dalam Rencana Kerja dan Anggaran Perusahaan (RKAP), laporan kinerja rutin bulanan termasuk kinerja Anggota HOLDING BUMN Pertambangan, investasi MIND ID dan entitas anak, program kerja dan rencana aksi bulanan, perkembangan Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG) terutama pada aspek manajemen risiko dan pengendalian internal, tindak lanjut atas keputusan pemegang saham dan/atau hasil Rapat Umum Pemegang Saham (RUPS), maupun hal-hal khusus lainnya.

Fungsi pengawasan yang dijalankan Dewan Komisaris merupakan bagian dari aspirasi dan amanat pemegang saham. Baik secara langsung maupun tidak langsung, Dewan Komisaris menjadi representasi atas kepentingan pemegang saham untuk mengawasi pengurusan Perusahaan yang dilakukan oleh Direksi. Kompetensi anggota Dewan Komisaris memungkinkan untuk memberikan masukan kepada Direksi terkait arah dan strategi pengurusan Perusahaan; tentunya dengan batas-batas hak, wewenang dan kewajiban yang dimiliki Dewan Komisaris dan Direksi.

Di samping rapat-rapat sebagaimana telah dijelaskan di atas, fungsi pengawasan juga dilakukan Dewan Komisaris melalui kunjungan untuk mendapatkan perspektif langsung dari lapangan. Di sepanjang tahun 2023, Dewan Komisaris melakukan 15 (lima belas) kali kunjungan kerja ke Smelter Freeport Gresik, Unit Bisnis Pertambangan Kundur, Pabrik Feronikel Halmahera Timur, Fasilitas Nursery Kawasan IKN, PLTU Sumsel-8, Tambang Emas Pulau Buru, PTFI Timika di mana hasil kunjungan kerja ini menjadi bahan bagi pengawasan atas pelaksanaan pengelolaan Perusahaan yang dilakukan oleh Direksi.

The relationship between the managerial function by the Board of Directors and the supervisory function by the Board of Commissioners must run in synergy. In the organizational structure of MIND ID, this synergistic relationship has been built both formally and informally. Formally, the Board of Commissioners holds joint meetings with the Board of Directors to conduct its supervisory functions on the management of the Company conducted by the Board of Directors.

Throughout 2023, the Board of Commissioners held 9 (nine) internal meetings and 11 (eleven) joint meetings with the Board of Directors. In these meetings, various matters requiring the attention of the Board of Commissioners were discussed, whether they be the achievement of targets outlined in the Company's Work Plan and Budget (RKAP), routine monthly performance reports which included the performance of MIND ID Mining BUMN Members, the investments of MIND ID and its subsidiaries, monthly work programs and action plans, developments in Good Corporate Governance (GCG) especially in the aspects of risk management and internal control, follow-ups on decisions of the shareholders and/or outcomes of the General Meeting of Shareholders (GMS), and other specific matters.

The supervisory function conducted by the Board of Commissioners forms part of the shareholders' aspirations and mandates. The Board of Commissioners serves as both the direct and indirect representation of shareholders' interests in supervising the management of the Company as conducted by the Board of Directors. The competencies of members of the Board of Commissioners enable them to provide input to the Board of Directors regarding the direction and management strategies of the Company; all within limits of the rights, authorities and obligations of the Board of Commissioners and the Board of Directors.

In addition to the aforementioned meetings, the Board of Commissioners also carries out oversight functions through field visits to gain direct perspectives. Throughout the year 2023, the Board of Commissioners conducted 15 (fifteen) field visits to various operational sites including Smelter Freeport Gresik, Kundur Mining Business Unit, East Halmahera Ferronickel Plant, IKN Area Nursery Facility, PLTU Sumsel-8, Buru Island Gold Mine, and PTFI Timika. The results of these visits serve as a basis for overseeing the Company's management activities conducted by the Board of Directors.

Dewan Komisaris mengapresiasi berbagai kebijakan strategis yang telah dilakukan Direksi, khususnya dalam mengelola operasional Holding BUMN Pertambangan dan seluruh anggotanya. Beberapa rekomendasi Dewan Komisaris atas pengelolaan Perusahaan oleh Direksi di tahun 2023 adalah:

1. Perbaikan pelaksanaan Kegiatan Investasi 2023 yang masih mengalami berbagai kendala yang meliputi keterlambatan pelaksanaan proyek, permasalahan pendanaan, penyelesaian proses pengadaan, perizinan, pembebasan lahan dan sinergi BUMN serta perbaikan pengelolaan proyek melalui peningkatan efektivitas fungsi *Project Management Office* (PMO) di Holding dan Anggota Holding.
2. Terhadap hal tersebut, Direksi perlu melakukan evaluasi atas permasalahan proyek strategis 2023 untuk selanjutnya dipergunakan sebagai dasar penetapan target dan upaya perbaikan yang perlu dilakukan pada tahun 2024 yang antara lain sebagai berikut:
 - a. Penyusunan rencana pelaksanaan proyek yang terintegrasi dengan aspek manajemen risiko proyek agar risiko proyek dapat dimitigasi lebih dini sehingga dapat dihindari terjadinya *project cost and time overrun*.
 - b. Proses pengadaan dan pelaksanaan proyek yang mengalami keterlambatan dan berlarut-larut agar dapat diselesaikan lebih cepat dengan didampingi oleh lembaga independen/eksternal, seperti: Kejaksaan dan BPKP, untuk menjaga agar seluruh ketentuan perundang-undangan dalam proses pengadaan dapat terpenuhi.
 - c. Sinergi BUMN untuk menjamin pelaksanaan kegiatan proyek-proyek strategis Holding Industri Pertambangan dapat dilaksanakan sesuai jadwal, berdaya saing global dan memberikan manfaat optimal bagi seluruh BUMN.
 - d. Perbaikan manajemen pelaksanaan proyek melalui penerapan sistem informasi Management Control Tower (MCT) dalam pengawasan dan pengendalian proyek.

The Board of Commissioners appreciates the various strategic policies implemented by the Board of Directors, particularly in managing the operations of the State-Owned Mining Holding and all its subsidiaries. Several recommendations by the Board of Commissioners regarding the Company's management by the Board of Directors in 2023 include:

1. Improvement of the 2023 Investment Activities implementation which faced several challenges such as project delays, funding issues, procurement process completion, licensing, land acquisition, SOEs synergy, and project management enhancement through increased effectiveness of the Project Management Office (PMO) within the Holding and its Members.
2. Evaluation by the Board of Directors of the 2023 strategic project issues, to establish targets and improvement efforts needed for 2024, including:
 - a. Development of integrated project implementation plans incorporating project risk management aspects to mitigate project risks early and prevent project cost and time overruns.
 - b. Acceleration of delayed and prolonged procurement and project implementation processes, supported by independent/external institutions such as the Attorney General's Office and the Financial and Development Supervisory Agency (BPKP), to ensure compliance with all legal provisions in the procurement process.
 - c. SOEs synergy to ensure timely execution of strategic projects within the Mining Industry Holding, maintaining global competitiveness, and providing optimal benefits for all SOEs.
 - d. Enhancement of project implementation management through the implementation of the Management Control Tower (MCT) information system for project monitoring and control.

3. Direksi diminta untuk fokus pada penyelesaian proyek yang mengalami keterlambatan signifikan dan berisiko tinggi, khususnya proyek Feronikel Halmahera di PT Aneka Tambang Tbk. (Antam), Smelter Grade Alumina Refinery (SGAR) di PT Indonesia Asahan Aluminium (Persero) (Inalum), West Kalimantan Mining Development (WKMD) di Antam, dan proyek strategis yang menjadi perhatian pemerintah seperti proyek Electric Vehicle (EV) Battery dan gasifikasi batubara.
4. Direksi agar melakukan post audit atas proyek-proyek yang sudah selesai dilaksanakan Anggota Holding, khususnya proyek-proyek yang mengalami kendala pengoperasian, sebagai dasar bagi upaya perbaikan kinerja.
5. Direksi perlu lebih agresif untuk meningkatkan penguasaan cadangan mineral melalui eksplorasi untuk penemuan cadangan baru ataupun mempertimbangkan untuk melakukan akuisisi pada perusahaan yang menguntungkan. Secara khusus, Direksi agar melakukan eksplorasi dan peningkatan cadangan secara agresif untuk komoditas timah dan emas yang memiliki *life of mine* di bawah 10 (sepuluh) tahun guna menjamin keberlangsungan usaha jangka panjang.
6. Direksi agar dapat menyampaikan lebih lanjut kajian dan rencana akuisisi beberapa perusahaan pertambangan dan rencana penyertaan saham pada beberapa proyek tambang dalam rangka peningkatan penguasaan cadangan mineral oleh MIND ID.
7. Direksi agar dapat mengawal seluruh proses akuisisi PT Vale Indonesia Tbk dengan memastikan kepatuhan terhadap prinsip GCG dan seluruh peraturan perundang-undangan yang berlaku dalam setiap aktivitas terkait dengan rencana akuisisi serta memastikan terbitnya IUPPK PT Vale Indonesia Tbk oleh Menteri ESDM.
8. Direksi agar dapat segera menyelesaikan dan mengesahkan Pedoman Tata Kelola Perusahaan yang Baik Tahun 2024 dan Pedoman Perilaku dan Etika Perusahaan Tahun 2024 sehingga dapat disosialisasikan kepada para pegawai di lingkungan Holding Industri Pertambangan, yang mana proses sosialisasi tersebut turut melibatkan Dewan Komisaris.
3. Directive to the Directors to focus on completing significantly delayed and high-risk projects, especially the projects: Feronickel Halmahera at PT Aneka Tambang Tbk (Antam), Smelter Grade Alumina Refinery (SGAR) at PT Indonesia Asahan Aluminium (Persero) (Inalum), West Kalimantan Mining Development (WKMD) at Antam, and strategic projects of government concern such as the Electric Vehicle (EV) Battery and coal gasification projects.
4. Request for the Directors to conduct post-audits on completed projects by Holding Members, particularly those facing operational challenges, as a basis for performance improvement efforts.
5. Urging the Directors to aggressively increase mineral reserve ownership through exploration for new reserves or consider acquiring profitable companies. Specifically, to aggressively explore and increase reserves for tin and gold commodities with a life of mine less than 10 years to ensure long-term sustainability.
6. Request for the Directors to further present studies and acquisition plans for several mining companies and equity participation plans in various mining projects to increase mineral reserve ownership by MIND ID.
7. Directive for the Directors to oversee the entire acquisition process of PT Vale Indonesia Tbk, ensuring compliance with GCG principles and all relevant regulations in all acquisition-related activities, and ensuring the issuance of IUPPK PT Vale Indonesia Tbk by the Minister of Energy and Mineral Resources (ESDM).
8. Request for the Directors to promptly finalize and approve the Good Corporate Governance Guidelines for 2024 and the Corporate Behavior and Ethics Guidelines for 2024 for dissemination among employees within the Mining Industry Holding, involving the Board of Commissioners in the socialization process.

Penilaian atas Kinerja Direksi Mengenai Pengelolaan Perusahaan dan Dasar Penilaiannya

Sepanjang tahun 2023, Dewan Komisaris menilai Direksi telah menjalankan tugas dan tanggung jawabnya dalam mengelola perusahaan dengan baik. Sebagai Induk BUMN Holding Industri Pertambangan yang membawahi 83 anak, cucu, dan cicit perusahaan, Direksi telah semakin aktif dalam melakukan pembinaan terhadap Anggota Holding pada seluruh aspek. Secara khusus untuk aspek lingkungan, sebagian besar anggota holding berhasil meraih predikat proper emas, proper hijau, dan proper biru.

Direksi juga telah berhasil merealisasikan sejumlah tahapan penting pada pelaksanaan proyek strategis di lingkungan Holding BUMN Industri Pertambangan diantaranya:

1. Melakukan penandatanganan serangkaian perjanjian definitif dalam rangka divestasi saham kepemilikan asing PT Vale Indonesia Tbk bersama dengan Vale Canada Limited (VCL) dan Sumitomo Metal Mining Co. Ltd. (SMM);
2. Pencapaian progres pelaksanaan Proyek Smelter Tembaga PTFI yang melebihi target dengan realisasi progres proyek mencapai 90,5% dari target 83,3%;
3. Penyelesaian divestasi tambang dan PT Feni Halmahera (FHT, entitas anak di Antam) dalam rangka hilirisasi nikel melalui EV Battery Project pada 28 Desember 2023.

Namun demikian, Dewan Komisaris juga mencatat bahwa pelaksanaan beberapa proyek strategis masih mengalami kendala yang perlu dilakukan perbaikan, diantaranya: Proyek Pembangunan Pabrik Feronikel Halmahera (P3FH) di Antam, Proyek Pembangunan Pembangkit Listrik Antam (P3LA) di Antam, Proyek EV Battery di Antam dan Inalum Proyek SGAR di Inalum, dan Proyek WKMD di Antam, serta sejumlah proyek lainnya. Dewan Komisaris sepanjang tahun 2023 juga telah mengingatkan kepada Direksi untuk mengintegrasikan fungsi proyek strategis dengan manajemen risiko sehingga dapat meminimalisir potensi keterlambatan dan pembengkakan biaya proyek dalam pelaksanaan proyek strategis di lingkungan Holding Industri Pertambangan.

Assessment of Board of Directors Performance Regarding Company Management and Evaluation Basis

Throughout 2023, the Board of Commissioners has evaluated that the Board of Directors has diligently fulfilled its duties and responsibilities in managing the company. As the parent company of the State-Owned Mining Holding overseeing 83 subsidiaries and affiliates, the Directors have been increasingly active in mentoring Holding Members across all aspects. Particularly in environmental aspects, a significant majority of holding members have achieved distinctions such as gold, green, and blue proper ratings.

Additionally, the Directors have successfully achieved several key milestones in strategic projects within the State-Owned Mining Industry Holding, including:

1. Signing a series of definitive agreements for the divestment of foreign ownership shares in PT Vale Indonesia Tbk with Vale Canada Limited (VCL) and Sumitomo Metal Mining Co. Ltd. (SMM);
2. Progressing beyond target in the implementation of the PTFI Copper Smelter Project with project realization reaching 90.5% against a target of 83.3%;
3. Completion of the divestment of mines and PT Feni Halmahera (FHT, a subsidiary entity of Antam) for nickel downstream processing through the EV Battery Project on December 28, 2023.

However, the Board of Commissioners also notes that several strategic projects encountered challenges requiring improvement, including the Feronickel Halmahera Plant Development Project (P3FH) at Antam, the Antam Power Plant Development Project (P3LA) at Antam, the EV Battery Project at Antam and Inalum, the SGAR Project at Inalum, and the WKMD Project at Antam, among others. Throughout 2023, the Board of Commissioners has consistently reminded the Directors to integrate strategic project functions with risk management to minimize potential project delays and cost overruns within the State-Owned Mining Industry Holding.

Dari aspek produksi, Anggota Holding Industri Pertambangan secara umum mampu meningkatkan produksi dibandingkan tahun sebelumnya. Hal ini memberikan dampak yang besar terhadap capaian kinerja keuangan secara konsolidasi yang melampaui target RKAP 2023 dan realisasi tahun 2022 secara *year on year*. Selain berdasarkan catatan kinerja seperti yang disebutkan di atas, dalam melakukan penilaian kinerja terhadap Direksi, Dewan Komisaris juga berpedoman pada ketentuan Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dimana parameter kinerja Direksi tertuang pada target KPI dengan 5 shield yaitu:

1. Nilai Ekonomi dan Sosial untuk Indonesia meliputi: aspek kinerja keuangan dan pelaksanaan program Tanggung Jawab Sosial dan Lingkungan (TJSL).
2. Inovasi Model Bisnis meliputi: aspek peningkatan cadangan tambang dan pengembangan usaha.
3. Kepemimpinan Teknologi meliputi: aspek digitalisasi dan teknologi informasi.
4. Peningkatan Investasi meliputi: aspek hilirisasi dan proyek strategis.
5. Pengembangan Talenta meliputi: aspek peningkatan kualitas talenta.

Berdasarkan penilaian Dewan Komisaris, Direksi dapat memenuhi parameter kinerja tersebut dan juga dapat menciptakan keselarasan dalam mencapai tujuan tugas pokoknya. Atas pencapaian tersebut, Dewan Komisaris memberikan apresiasi yang tinggi kepada Direksi dan seluruh jajaran manajemen, serta berharap Direksi dapat terus mempertahankan serta meningkatkan kinerja di masa yang akan datang.

Pandangan atas Prospek Usaha Tahun 2024

Dalam dokumen WEO yang dirilis IMF pada Januari 2024, perekonomian dunia di tahun 2024 diproyeksikan hanya mampu tumbuh sebesar 3,1% dan belum menunjukkan titik baliknya pasca perlambatan ekonomi di tahun 2023. Bertahannya perekonomian Amerika Serikat dan beberapa negara besar lainnya, serta krisis geopolitik yang belum juga

From a production perspective, State-Owned Mining Industry Holding Members generally achieved production increases compared to the previous year. This significantly impacted consolidated financial performance, surpassing the 2023 RKAP target and 2022 realization year on year. In addition to performance records as mentioned above, in assessing the Directors' performance, the Board of Commissioners adheres to the provisions of Minister of State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 regarding Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, where Director performance parameters are outlined in KPI targets with 5 shields:

1. Economic and Social Value for Indonesia, encompassing financial performance and implementation of Corporate Social Responsibility and Environmental Responsibility (CSR-ER) programs.
2. Business Model Innovation, covering increased mining reserves and business development.
3. Technological Leadership, including digitalization and information technology aspects.
4. Investment Enhancement, encompassing downstream processing and strategic projects.
5. Talent Development, focusing on enhancing talent quality.

Based on the Board of Commissioners' assessment, the Directors have met these performance parameters and have effectively aligned efforts to achieve their core responsibilities. In recognition of these achievements, the Board of Commissioners extends high appreciation to the Directors and all management teams, while expressing expectations for continued performance maintenance and improvement in the future.

Outlook on Business Prospects for Year 2024

In the WEO document released by the IMF in January 2024, the global economy in 2024 is projected to grow by just 3.1% and has not yet shown signs of recovery following the economic slowdown in 2023. The barely stable economies of the US and several other major countries along with unresolved geopolitical crises are factors expected to have a negative impact on the

menunjukkan hasil positif, akan menjadi faktor pembentuk dampak negatif atas perekonomian dunia di tahun 2024. Meskipun di sisi lain, pesatnya pasar negara berkembang, kebijakan fiskal Tiongkok yang menunjukkan arah menuju perbaikan, serta inflasi global yang diperkirakan akan melambat menjadi 5,8%, akan membantu perekonomian dunia menemukan keseimbangannya.

Tantangan terbesar Pemerintah Indonesia di tahun 2024 adalah mampu menjaga perekonomian Indonesia tetap pada level yang tangguh, sebagaimana telah terbukti pada saat pandemi COVID-19 hingga akhir tahun 2023. Tantangan ini semakin lebar, terutama karena adanya transisi pemerintahan yang terjadi di tahun 2024 pasca perhelatan Pemilihan Umum (Pemilu) yang dilangsungkan pada Februari 2024, dengan target pergantian Presiden Republik Indonesia akan dilakukan pada Oktober 2024. Sebagai bagian dari bangsa Indonesia, Perusahaan tentu berperan aktif dalam menjaga proses transisi rezim tersebut.

Menghadapi kondisi tersebut, Pemerintah Indonesia tentu memiliki harapan besar akan profil perekonomian yang stabil dan tetap kuat. Dalam Rancangan Anggaran Pendapatan dan Belanja Negara (RAPBN) Tahun Anggaran 2024, Pemerintah Indonesia menargetkan pertumbuhan ekonomi nasional tahun 2024 berada pada angka 5,0% hingga 5,2%. Target perekonomian yang stabil ini tak lepas dari komitmen Pemerintah Indonesia untuk menyelenggarakan Pemilu serta Pemilihan Kepala Daerah (Pilkada) serentak yang kondusif.

Inflasi nasional diharapkan mampu terjaga pada kisaran 2,8% hingga 4%, terutama dengan mengoptimalkan peran Anggaran Pendapatan dan Belanja Negara (APBN) untuk memitigasi tekanan inflasi, baik akibat perubahan iklim maupun gejolak eksternal. Rata-rata nilai tukar Rupiah akan bergerak pada kisaran Rp14.850 hingga Rp15.000 per Dolar Amerika Serikat, sedangkan rata-rata suku bunga Surat Berharga Negara 10 tahun diprediksi berada pada level 6,7%. Untuk harga minyak mentah Indonesia atau *Indonesian Crude Price* (ICP) diperkirakan berada pada angka USD80 hingga USD82 per barel.

global economy in 2024. Despite of this, the rapid growth of emerging markets, China's increasingly improving fiscal policies as well as the projected decline in global inflation to 5.8% are expected to help the global economy find its balance.

The greatest challenge for the Indonesian Government in 2024 is to maintain Indonesia's economy at a resilient level, as demonstrated during the COVID-19 pandemic up to the end of 2023. This challenge has escalated particularly due to the government transition in 2024 following the General Elections (Pemilu) held in February 2024, with the change of President of the Republic of Indonesia due to take place in October 2024. As part of the Indonesian nation, the Company most certainly plays an active role in ensuring the smooth transition of regimes.

In facing such conditions, the Indonesian Government most certainly has high hopes for a stable and strong economic profile. In the Draft State Budget (RAPBN) for Fiscal Year 2024, the Indonesian Government targets national economic growth in 2024 to be between 5.0% to 5.2%. This stable economic target is inseparable from the commitment of the Indonesian Government of organizing elections (Pemilu) and simultaneous Elections of Regional Heads (Pilkada) in a conducive manner.

It is hoped that the national inflation rate be maintained at a range of 2.8% to 4%, particularly by optimizing the role of the State Budget (APBN) to mitigate inflationary pressures, both in relation to climate change and external turmoils. The average exchange rate for the Rupiah is expected to range from Rp14,850 to Rp15,000 per US Dollar, while the average interest rate for 10-year Government Bonds is predicted to be 6.7%. The Indonesian Crude Price (ICP) is projected to range from USD80 to USD82 per barrel.

Selain itu, Pemerintah Indonesia menargetkan Penerimaan Negara Bukan Pajak (PNBP) tahun 2024 sebesar Rp473,0 triliun. Dari jumlah tersebut, sebesar lebih kurang 17% disumbang oleh PNBP dari sektor minerba yang ditargetkan pada tahun 2024 akan mencapai Rp81,5 miliar. RAPBN Tahun 2024 memprediksi adanya kontraksi dari PNBP sektor minerba sebesar 25,9% yang terutama disebabkan fluktuasi harga komoditas minerba di pasar dunia.

IMF memproyeksikan ekonomi global tumbuh stabil 3,2% pada tahun 2024 dan 2025. Negara maju diperkirakan mengalami sedikit akselerasi pertumbuhan ekonomi, sedangkan negara berkembang akan sedikit melambat. Secara umum, risiko akan cenderung seimbang, dengan downside risks bersumber dari geopolitik, inflasi yang persisten tinggi, tekanan nilai tukar dan sektor keuangan, serta krisis sektor properti di Tiongkok dan tingkat utang yang tinggi. Selain tantangan global, Indonesia menghadapi tantangan domestik khusus pada tahun 2024, salah satunya adalah pelemahan rupiah terhadap dolar AS pada tahun 2024 sehingga dapat menyebabkan barang-barang impor menjadi lebih mahal dan dapat meningkatkan biaya produksi. Kondisi ini dapat menjadi peluang bagi Grup Perusahaan, mempertimbangkan cost dalam mata uang rupiah, dan pendapatan atas penjualan komoditas dalam mata uang dolar AS. Namun hal ini perlu diwaspadai dengan dimilikinya global bonds Perusahaan, dan penurunan harga komoditas yang signifikan.

Dewan Komisaris menyambut baik dengan proyeksi kinerja Perusahaan tahun 2024 yang telah disusun Direksi dan telah disetujui bersama-sama Dewan Komisaris. Terutama dengan proyeksi kenaikan pendapatan dan investasi di tahun 2024 sesuai dengan RKAP Perusahaan untuk tahun 2024 yang telah disahkan melalui RUPS PT Mineral Industri Indonesia (Persero) pada tanggal 29 Januari 2024, diharapkan akan mampu diharapkan akan mampu membentuk faktor fundamental bagi perkembangan MIND ID di masa-masa mendatang.

In addition, the Indonesian Government is targeting Non-Tax State Revenues (PNBP) in 2024 to reach Rp473.0 trillion. Of this amount, approximately 17% is derived from PNBP in the minerba sector, which is targeted to reach Rp81.5 trillion in 2024. The Draft State Budget (RAPBN) for 2024 predicts a contraction of 25.9% in PNBP from the mining sector, primarily due to fluctuations in minerba commodity prices in the global market.

The IMF projects stable global economic growth of 3.2% for the years 2024 and 2025. Advanced economies are expected to experience slight economic acceleration, while emerging markets may see a slight slowdown. Overall, risks are expected to be balanced, with downside risks stemming from geopolitics, persistently high inflation, exchange rate pressures, financial sector vulnerabilities, and the property sector crisis in China, alongside high debt levels. In addition to global challenges, Indonesia faces specific domestic challenges in 2024, including the depreciation of the rupiah against the US dollar, which could lead to higher import costs and increased production expenses. This situation presents an opportunity for the Group of Companies, considering costs in Indonesian rupiah and revenue from commodity sales in US dollars. However, this needs to be monitored closely due to the Company's exposure to global bonds and potential significant commodity price declines.

The Board of Commissioners welcomes the Company's performance projections for the year 2024 as formulated by the Board of Directors and jointly approved. Particularly, the projected increases in revenue and investments align with the Company's Business Plan (RKAP) for 2024, which was ratified during the General Meeting of Shareholders of PT Mineral Industri Indonesia (Persero) on January 29, 2024. These projections are anticipated to establish fundamental factors for the development of MIND ID in the future.

Pandangan atas Pelaksanaan Penerapan Tata Kelola Perusahaan yang Baik

Menyandang status sebagai Holding BUMN Pertambangan sekaligus sebagai perusahaan yang melibatkan pendanaan dari publik, MIND ID berkepentingan untuk menerapkan prinsip-prinsip GCG pada level terbaik. Prinsip ini menjadi dasar bagi MIND ID dan seluruh Anggotanya untuk dapat menghadirkan pengelolaan organisasi bisnis yang akuntabel dan patuh terhadap peraturan dan perundang-undangan yang berlaku.

Dewan Komisaris memandang, di tahun perdananya, pembentukan penerapan prinsip GCG di lingkungan MIND ID telah memenuhi berbagai ketentuan yang berlaku. Direksi dan seluruh jajarannya terus berupaya untuk membentuk dan mengembangkan implementasi prinsip GCG, terutama terhadap kepatuhan atas peraturan yang berlaku. Pembentukan berbagai organ pendukung yang membantu Dewan Komisaris dan Direksi memberikan bukti bahwa pengelolaan GCG di lingkup MIND ID berjalan dengan baik. Kerja sama dalam hubungan yang harmonis antara Komite Audit di bawah Dewan Komisaris dan Audit Internal di bawah Direksi menunjukkan adanya keseriusan MIND ID untuk dapat membentuk proses pengendalian internal yang seimbang dan terukur.

Secara khusus, Dewan Komisaris menyambut baik tindak lanjut dan pemenuhan seluruh keputusan pemegang saham yang tertuang dalam RUPS yang diselenggarakan di sepanjang tahun 2023, baik RUPS yang dilakukan dalam bentuk pertemuan maupun keputusan pemegang saham di luar rapat. Dewan Komisaris memberikan apresiasi terhadap seluruh keputusan pemegang saham dan terus berupaya melakukan pemantauan atas seluruh keputusan yang telah diambil oleh pemegang saham dalam RUPS. Dewan Komisaris juga memberikan apresiasinya atas penerapan GCG yang senantiasa menjadi landasan dalam setiap pengambilan keputusan dan proses bisnis Perusahaan.

Outlook on the Implementation of Good Corporate Governance

As a State-Owned Mining Holding Company and a company receiving public funding, MIND ID is keen to adhere to Good Corporate Governance (GCG) principles at the highest level. These principles serve as the foundation for MIND ID and all of its Members to establish accountable business organization management and ensure compliance with prevailing laws and regulations.

The Board of Commissioners perceives that, in its first year, the establishing and implementing of GCG principles within MIND ID have complied with various prevailing regulations. The Board of Directors and all of its employees continually strive to shape and develop the implementation of GCG principles, particularly regarding compliance with prevailing regulations. The formation of various supporting bodies assisting the Board of Commissioners and the Board of Directors proves that GCG management within MIND ID is running well. Cooperation in the harmonious relationship between the Audit Committee under the Board of Commissioners and the Internal Audit under the Board of Directors demonstrates the commitment of MIND ID of forming a balanced and measurable internal control process.

The Board of Commissioners specifically welcomes the follow-up and fulfillment of all shareholder decisions outlined in the GMS held throughout 2023, both in the form of meetings and shareholder decisions outside of meetings. The Board of Commissioners honors all shareholder decisions and continually strives to monitor all decisions made by shareholders in the GMS. The Board of Commissioners also appreciates the implementing of Corporate Governance (GCG) which constantly serves as a foundation in every decision-making and business process of the Company.

Catatan penting bagi perkembangan GCG di lingkup Perusahaan adalah pengendalian internal dan pengelolaan risiko sesuai dengan bisnis inti dan penyesuaian terhadap tren pengelolaan risiko dewasa ini. Direksi bersama-sama dengan Dewan Komisaris telah berupaya untuk mengembangkan sistem pengendalian internal dan manajemen risiko sebagai salah satu agenda besar terkait perkembangan GCG.

Pandangan atas Pengelolaan *Whistleblowing System* (WBS) Perusahaan dan Peran Dewan Komisaris dalam WBS Perusahaan

Perkembangan penerapan prinsip-prinsip GCG tak lepas dari kebutuhan Perusahaan untuk menghadirkan sistem pelaporan pelanggaran yang mandiri dan bebas dari kepentingan manapun. Keberadaan Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) memungkinkan mekanisme pelaporan yang menjamin kerahasiaan dan perlindungan bagi pelapor.

MIND ID memiliki kebijakan terkait WBS dengan sistem yang diberi nama “OpenMIND” ini menjadi sarana untuk menerima pengaduan baik dari dalam maupun luar Grup MIND ID. Dalam pengelolaan pengaduan, MIND ID membentuk Tim Pengelola dan Tim Independen yang bertugas menerima dan menindaklanjuti pengaduan yang masuk melalui sistem OpenMIND.

Di sepanjang tahun 2023 OpenMIND telah menerima 9 (sembilan) pengaduan, baik melalui surat, surel, situs web, sms, maupun Whatsapp. Dewan Komisaris terus mendorong Direksi untuk dapat memperkuat OpenMIND sebagai bagian dari penegakan penerapan etika bisnis yang akan menciptakan nilai tambah dalam pengelolaan GCG menuju level terbaik.

Pelaksanaan tugas pengawasan oleh Dewan Komisaris tak lepas dari peran kinerja organ pendukungnya, yang terdiri dari Sekretaris Dewan Komisaris, Komite Audit, Komite Pemantauan Risiko, Nominasi, dan Remunerasi, serta Komite Tata Kelola Terintegrasi.

Important notes for the development of GCG within the Company are internal control and risk management which are in line with core businesses along with adjustments to current risk management trends. The Board of Directors together with the Board of Commissioners have been striving to develop internal control and risk management systems as one of the major agendas related to the development of GCG.

Outlook on the Management of the Company's *Whistleblowing System* (WBS) and the Role of the Board of Commissioners in the Company's WBS

Developments in the implementation of GCG principles are inseparable from the need of the Company to establish a reporting system which is independent and free from any interest. The presence of the *Whistleblowing System* (WBS) allows for a reporting mechanism that ensures confidentiality and protection to reporting parties.

MIND ID has a WBS-related policy in the form of a system named “OpenMIND”, which serves as a platform to receive complaints from both within and outside MIND ID Group. In managing complaints, MIND ID formed a Management Team and an Independent Team which are tasked with receiving and following up on complaints received through the OpenMIND system.

Throughout 2023, OpenMIND received 9 (nine) complaints by mail, email, website, SMS, and Whatsapp. The Board of Commissioners continues to encourage the Board of Directors to strengthen OpenMIND for the purposes of upholding the implementation of business ethics that will create added value in GCG management at the highest level.

The conducting of supervisory duties by the Board of Commissioners is inseparable from the performance of its supporting organs, which consist of the Secretary to the Board of Commissioners, the Audit Committee, the Risk Monitoring, Nomination and Remuneration Committee, and the Integrated Governance Committee.

Penilaian atas Kinerja Organ Pendukung Dewan Komisaris

Pelaksanaan tugas pengawasan oleh Dewan Komisaris tak lepas dari peran kinerja organ pendukungnya, yang terdiri dari Sekretaris Dewan Komisaris; Komite Audit; Komite Pemantauan Risiko, Nominasi, dan Remunerasi; serta Komite Tata Kelola Terintegrasi.

Dewan Komisaris memandang, secara umum Komite tersebut memiliki kinerja yang baik sepanjang tahun 2023 dan dapat menjalankan tugas dan tanggung jawab yang telah ditetapkan.

Penilaian Dewan Komisaris terhadap kinerja Organ Pendukung Dewan Komisaris adalah berdasarkan realisasi pelaksanaan Rencana Kerja Tahunan Organ Pendukung Dewan Komisaris sebagaimana yang telah ditetapkan pada Rencana Kerja dan Anggaran (RKA) Tahunan Dewan Komisaris dimana parameter yang digunakan oleh Dewan Komisaris antara lain:

1. Realisasi output dari masing-masing rencana kerja tahunan Organ Pendukung Dewan Komisaris.
2. Tingkat kehadiran sebagai bentuk dedikasi waktu yang cukup dan perilaku Anggota Organ Pendukung Dewan Komisaris dalam melakukan pekerjaannya juga merupakan faktor penilaian Dewan Komisaris terhadap Organ Pendukung Dewan Komisaris.

Assessment on the Performance of Supporting Organs to the Board of Commissioners

The oversight responsibilities of the Board of Commissioners are inseparable from the performance of its supporting bodies, which include the Board Secretary, the Audit Committee, the Risk Monitoring, Nomination, and Remuneration Committee, as well as the Integrated Governance Committee.

The Board of Commissioners generally views these committees as having performed well throughout 2023 and fulfilling their assigned duties and responsibilities.

The assessment of the Board of Commissioners regarding the performance of the Supporting Bodies of the Board of Commissioners is based on the realization of the Annual Work Plan of the Supporting Bodies as defined in the Annual Work Plan and Budget (RKA) of the Board of Commissioners. Parameters used by the Board of Commissioners include:

1. Achievement of outputs from each Annual Work Plan of the Supporting Bodies of the Board of Commissioners.
2. Attendance rates, as a measure of sufficient dedication of time and the conduct of members of the Supporting Bodies of the Board of Commissioners in carrying out their duties, are also factors considered in the assessment by the Board of Commissioners.

Organ Pendukung Dewan Komisaris

Supporting Organs to the Board of Commissioners

Komite Audit
Audit Committee

Komite Tata Kelola
Terintegrasi
Integrated Governance
Committee

Komite Pemantauan Risiko,
Nominasi, dan Remunerasi
Risk Monitoring, Nomination,
and Remuneration
Committees

Sekretaris
Dewan Komisaris
The Secretary of the Board
of Commissioners

Informasi tentang Perubahan Susunan dan Komposisi Dewan Komisaris

Sepanjang tahun 2023, pemegang saham memutuskan untuk melakukan beberapa perubahan jumlah dan susunan Dewan Komisaris, dengan kronologi yang dapat dilihat di bawah ini.

Information on Changes to the Composition and Structure of the Board of Commissioners

Throughout 2023, the shareholders resolved to make several changes to the number and composition of the Board of Commissioners, the chronology of which can be seen below.

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret –16 Juni March 21–June 16	16 Juni– 3 Desember June 16 –December 3	3–31 Desember December 3–31	
Doni Monardo Komisaris Utama/ Independen President/ Independent Commissioner					• Diangkat untuk menjabat Komisaris Utama berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as President Commissioner based on Decree of the Minister of BUMN as GMS dated March 21, 2023. • Meninggal dunia pada 3 Desember 2023. Passed away on December 3, 2023.
Astera Primanto Bhakti Komisaris Commissioner					Diangkat sebagai Komisaris berdasarkan Akta Pendirian Perusahaan tanggal 17 Februari 2023 dan dikukuhkan berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed as Commissioner based on Deed of Establishment of the Company dated February 17, 2023, as confirmed based on Decree of the Minister of BUMN as GMS dated March 21, 2023.
Nicolaus Teguh Budi Harjanto Komisaris Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as Commissioner based on Decree of the Minister of BUMN as GMS dated March 21, 2023
Ridwan Djamaluddin Komisaris Commissioner					• Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as Commissioner based on Decree of the Minister of BUMN as GMS dated March 21, 2023. • Tidak lagi menjabat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 16 Juni 2023. No longer served as Commissioner based on Decree of the Minister of BUMN as GMS dated June 16, 2023.

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret –16 Juni March 21–June 16	16 Juni– 3 Desember June 16 –December 3	3–31 Desember December 3–31	
Muhammad Munir Komisaris Independen Independent Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as Commissioner based on Decree of the Minister of BUMN as GMGMS dated March 21, 2023.
Jisman Parada Hutajulu Komisaris Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 16 Juni 2023. Appointed to serve as Commissioner based on Decree of the Minister of BUMN as GMS dated June dated June 16, 2023.

Dengan demikian, susunan Dewan Komisaris hingga akhir tahun 2023 adalah sebagai berikut.

Thus, the composition of the Board of Commissioners as of the end of 2023 is as follows:

Susunan Dewan Komisaris per 31 Desember 2023

Composition of the Board of Commissioners per December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Period of Term
Astera Primanto Bhakti	Komisaris Commissioner	Keputusan Menteri BUMN selaku RUPS No. SK-53/MBU/03/2023 tanggal 21 Maret 2023. Decree of the Minister of BUMN as GMS No. SK-53/MBU/03/2023 dated March 21, 2023.	21 Maret 2023 sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. First term from March 21, 2023 until GMS to be held in 2028.
Nicolaus Teguh Budi Harjanto	Komisaris Commissioner	Keputusan Menteri BUMN selaku RUPS No. SK-53/MBU/03/2023 tanggal 21 Maret 2023. Decree of the Minister of BUMN as GMS No. SK-53/MBU/03/2023 dated March 21, 2023.	21 Maret 2023 sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. First term from March 21, 2023 until GMS to be held in 2028.
Jisman Parada Hutajulu	Komisaris Commissioner	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-123/MBU/06/2023. tanggal 16 Juni 2023 . Decree of the Minister of BUMN as GMS No. SK-123/MBU/06/2023 dated June 16, 2023.	16 Juni 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. First term from June 16, 2023 until GMS to be held in 2028.
Muhammad Munir	Komisaris Independen Independent Commissioner	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-53/MBU/03/2023. tanggal 21 Maret 2023 . Decree of the Minister of BUMN as GMS No. SK-53/MBU/03/2023 dated March 21, 2023.	21 Maret 2023 sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. First term from March 21, 2023 until GMS to be held in 2028.

Tidak terdapat perubahan susunan Dewan Komisaris sejak 31 Desember 2023 hingga ditandatanganinya laporan tahunan ini per tanggal 2 Mei 2024. Secara khusus, kami menyampaikan belasungkawa dan terima kasih kepada Alm. Doni Monardo yang telah mengemban tugas hingga akhir hayatnya. Semoga seluruh amal ibadahnya diterima oleh Tuhan Yang Maha Esa.

Akhir Kata

Dewan Komisaris mengajak seluruh insan MIND ID untuk memanjatkan syukur atas seluruh pencapaian kinerja yang telah ditorehkan MIND ID di tahun perdananya. Kepada pemegang saham, Dewan Komisaris mengucapkan terima kasih atas kepercayaan yang telah diberikan. Dewan Komisaris menyampaikan apresiasinya kepada Direksi atas kerja sama dan komitmen yang telah ditunjukkan dalam merumuskan berbagai langkah kebijakan di awal beroperasinya peran *Strategic Holding* yang diemban MIND ID. Dewan Komisaris sungguh berharap, pencapaian di tahun 2023 menjadi landasan bagi seluruh pihak untuk dapat terus membangun kebersamaan dan merumuskan langkah yang tepat untuk membawa MIND ID menuju pertumbuhan yang lebih baik.

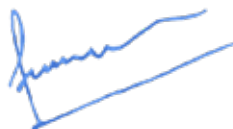
There has been no changes to the composition of the Board of Commissioners since December 31, 2023 until the signing of this annual report on May 2, 2024. In particular, we express our condolences and gratitude to the late Doni Monardo for his dedicated service until his passing. May all his good deeds be accepted by the Almighty God.

Closing Remarks

The Board of Commissioners invites all staff of MIND ID to express gratitude for all performance achievements accomplished by MIND ID in its first year. The Board of Commissioners expresses gratitude to the shareholders for entrusting it with their trust. The Board of Commissioners also appreciates the cooperation and commitment as demonstrated by it in formulating various policy measures at the outset of MIND ID's role as a Strategic Holding Company. The Board of Commissioners sincerely hopes that the achievements in 2023 will serve as a foundation for all parties to continue building unity and formulating correct steps in leading MIND ID towards better growth.

Jakarta, 2 Mei 2024
Jakarta, May 2, 2024

Atas nama Dewan Komisaris PT Mineral Industri Indonesia (Persero)
On behalf of the Board of Commissioners of PT Mineral Industri Indonesia
(Persero)



Astera Primanto Bhakti
Komisaris
Commissioner



Jisman Parada Hutajulu
Komisaris
Commissioner

Astera Primanto Bhakti
Komisaris
Commissioner



Muhammad Munir
Komisaris Independen
Independent Commissioner

Nicolaus Teguh Budi Harjanto
Komisaris
Commissioner

LAPORAN DIREKSI

Report of the Board of Directors



Direksi bersama seluruh jajaran manajemen, dengan nasihat dari Dewan Komisaris, terus melakukan pemantauan berkala terhadap strategi dan kebijakan Perusahaan serta implementasinya di seluruh level organisasi.

The Board of Directors, along with the entire management team and with input from the Board of Commissioners, continually monitors the Company's strategies and policies as well as their implementation at all organizational levels.

Hendi Prio Santoso

Direksi Utama
President Director

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dear Shareholders and Stakeholders,

Mewakili Direksi dan seluruh Insan PT Mineral Industri Indonesia (Persero), izinkan saya menyampaikan laporan tahunan perdana atas kinerja MIND ID selama tahun 2023.

On behalf of the Board of Directors and all Staff of PT Mineral Industri Indonesia (Persero), allow me to present the first annual report on MIND ID's performance during year 2023.

Di tahun perdananya ini, MIND ID berupaya menciptakan pengelolaan Holding Badan Usaha Milik Negara (BUMN) Pertambangan sebagai salah satu instrumen dalam keseluruhan pengelolaan mineral dan batu bara (minerba) nasional.

Inisiatif dan Kebijakan Strategis serta Pencapaian Tahun 2023

Kondisi perekonomian Indonesia di tahun 2023 memberikan gambaran langkah antisipatif yang berhasil dilakukan Pemerintah Indonesia bersama seluruh pemangku kepentingan dalam merespon tantangan perlambatan perekonomian global yang terjadi. Berdasarkan data yang dipublikasikan Badan Pusat Statistik (BPS), perekonomian Indonesia di tahun 2023 mencatat pertumbuhan sebesar 5,05%, sedikit melambat dibandingkan tahun 2022 sebesar 5,31%. Meskipun demikian, pertumbuhan nasional ini jauh di atas perekonomian dunia. International Monetary Fund (IMF) dalam dokumen *World Economic Outlook* (WEO) edisi Oktober 2023 memroyeksikan perekonomian global tahun 2023 tumbuh hanya sebesar 3%, melambat dari tahun 2022 dengan pertumbuhan sebesar 3,5%. Berbagai tantangan seperti inflasi yang masih membayangi akibat rentannya pasokan komoditas global pasca pandemi COVID-19, serta isu krisis geopolitik, memberikan hambatan yang cukup besar bagi perkembangan perekonomian dunia.

Pertambangan dunia juga mencatat kinerja negatif di tahun 2023. Sebagaimana data yang dilansir dalam Bloomberg Commodity Index, harga komoditas pertambangan menunjukkan penurunan sebesar 10,6% selama periode tahun 2023. Produk utama MIND ID juga tidak luput dari tantangan tersebut. Terjadi penurunan harga yang signifikan pada beberapa komoditas. Di sepanjang tahun 2023, penurunan harga terjadi pada 3 (tiga) produk utama MIND ID, yaitu batu bara mengalami penurunan 63,8%, nikel 46,4%, dan aluminium yang turun 1,1%. Turunnya harga batu bara merupakan normalisasi harga setelah krisis energi di tahun 2022 yang menyebabkan tingginya permintaan komoditas batu bara dunia. Namun, dengan pemulihan pasokan energi serta adanya substitusi lain yang menawarkan harga lebih murah, harga batu bara berkontraksi cukup signifikan. Penurunan harga nikel terjadi karena adanya pasokan berlebih dari pabrik pengolahan di Indonesia dan Tiongkok serta permintaan yang belum pulih pasca pandemi COVID-19, khususnya permintaan dari kebutuhan baterai untuk kendaraan listrik.

In its first year, MIND ID has endeavored to create a management framework for the State-Owned Mining Holding (BUMN), as one of the instruments in the overall management of national mineral and coal resources (minerba).

Initiatives, Strategic Policies and Achievements of 2023

The economic conditions in Indonesia in 2023 provided an overview of anticipatory steps successfully taken by the Indonesian Government, along with all Stakeholders, in responding to the challenges of a slowdown in the global economy. Based on data published by the Central Statistics Agency (BPS), Indonesia's economy in 2023 recorded a growth rate of 5.05%, slightly lower than the 5.31% recorded in 2022. However, this rate is far above that of the global economy, where the International Monetary Fund (IMF), in the October 2023 edition of the *World Economic Outlook* (WEO), projected that the global economy only grew by 3% in 2023, down from 3.5% in 2022. Various challenges, such as lingering inflation due to wavering global commodity supplies after the COVID-19 pandemic as well as issues of geopolitical crises, have posed significant obstacles to the development of the world economy.

The global mining sector also recorded negative performance in 2023. According to data reported in the Bloomberg Commodity Index, mining commodity prices showed a decline in 2023 of 10.6%. MIND ID's primary products were not immune to these challenges, as 3 (three) of MIND ID's primary products underwent decline throughout 2023, namely coal which dropped by 63.8%, nickel by 46.4%, and aluminum by 1.1%. The decline in coal prices reflected price normalization after the energy crisis in 2022, which led to high demands for coal commodities worldwide. However, with the recovery of energy supply and the availability of other substitutes offering cheaper prices, coal prices contracted quite significantly. The decline in nickel prices occurred due to excess supplies from processing plants in Indonesia and China as well as demands that have not fully recovered after the COVID-19 pandemic, particularly the demand for electric vehicle batteries.

Sedangkan 3 (tiga) komoditas utama MIND ID lainnya mengalami peningkatan harga, yaitu emas yang meningkat 13,4%, timah 1,5%, dan tembaga yang mengalami kenaikan 1,1%. Kenaikan harga emas yang paling signifikan di antara komoditas yang lain karena masih dianggap sebagai alat untuk menjaga nilai aset di tengah risiko global.

Di sisi lain, mengutip data yang dipublikasikan BPS, sektor lapangan usaha Pertambangan dan Penggalian mencatat pertumbuhan sebesar 6,13%, meningkat dari pertumbuhan tahun 2022 sebesar 4,38% atau dari tahun 2021 sebesar 4,00%. Salah satu dorongan pertumbuhan pada sektor lapangan usaha Pertambangan dan Penggalian dipicu oleh program hilirisasi sebagai agenda besar Pemerintah Indonesia.

Pemerintah Indonesia melalui Kementerian Energi dan Sumber Daya Mineral (ESDM) terus mendorong industri untuk meningkatkan nilai tambah melalui hilirisasi minerba. Program hilirisasi sektor pertambangan yang sudah dilakukan sejak Januari 2020 membuahkan hasil dengan tumbuhnya nilai ekspor jika dibandingkan dengan ekspor bahan mentah. Menurut data BPS, di sepanjang tahun 2023 Indonesia mengekspor nikel seberat 1,26 juta ton, melonjak 62,33% dibanding tahun sebelumnya. Dalam periode yang sama, nilai ekspor nikel Indonesia meningkat 14,75% menjadi USD6,81 miliar atau lebih kurang Rp106,59 triliun dengan asumsi kurs Rp15.660 per USD. Jika dibandingkan dengan periode sebelum adanya larangan ekspor biji nikel mentah pada Januari 2020, nilai ekspor nikel Indonesia di tahun 2019 sebesar USD796,25, dengan peningkatan mencapai 755,53% pada tahun 2023. Program hilirisasi ini tentu juga sejalan dengan investasi hilirisasi yang meningkat cukup tajam.

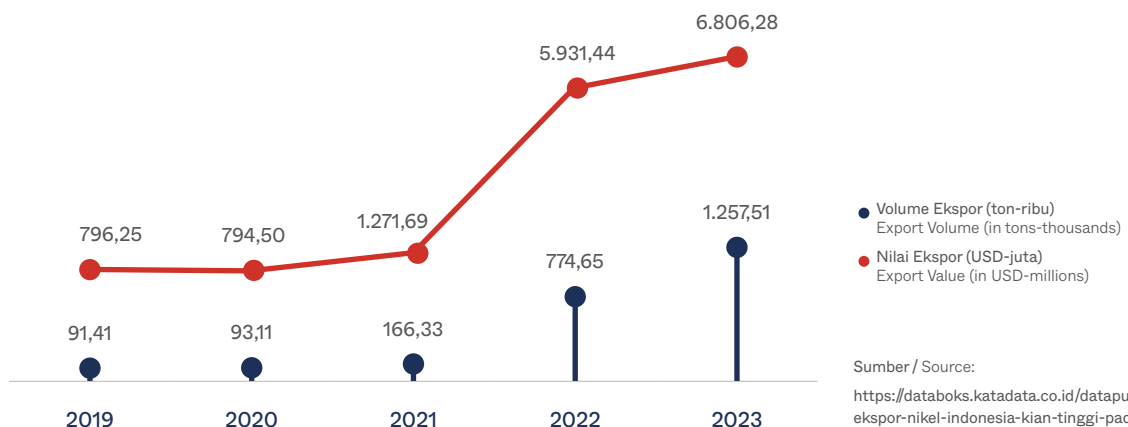
Meanwhile, MIND ID's other 3 (three) primary commodities underwent price increases, namely gold which increased by 13.4%, tin by 1.5%, and copper by 1.1%. The significant increase in gold prices among other commodities is due to gold still being considered a hedge to maintain asset values amid global risks.

On the other hand, citing data published by BPS, the Mining and Quarrying business sectors recorded a growth of 6.13%, an increase from the growth of 4.38% in 2022 or 4.00% in 2021. One of the drivers of growth in the Mining and Quarrying sectors is the downstreaming program as a major agenda of the Indonesian Government.

The Indonesian government, through the Ministry of Energy and Mineral Resources (ESDM), has continued to drive the industry to enhance added value through the downstreaming of mineral resources. The downstreaming program in the mining sector, initiated in January 2020, has yielded results with growth in export value if compared to raw material exports. According to BPS data, throughout 2023 Indonesia exported nickel weighing 1.26 million tons, an increase of 62.33% compared to that of the previous year. During the same period, the export value of Indonesian nickel increased by 14.75% to USD6.81 billion or approximately Rp106.59 trillion, with an assumed exchange rate of Rp15,660 per USD. Compared to the period before the January 2020 ban on exports of raw nickel ores, Indonesia's nickel exports in 2019 amounted to USD796.25 million, which increased 755.53% in 2023. This downstreaming program is certainly also in line with the sharp increase of downstream investments.

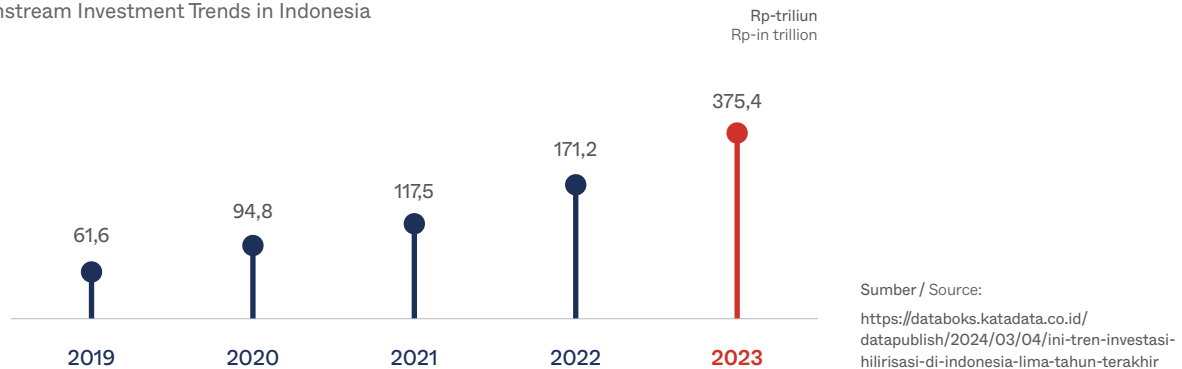
Volume dan Nilai Ekspor Nikel Indonesia

The Volume and Value of Nickel Exports from Indonesia



Tren Investasi Hilirisasi di Indonesia

Downstream Investment Trends in Indonesia



Meskipun secara formal MIND ID terbentuk pada tanggal 17 Februari 2023 berdasarkan Akta No. 59 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn, Notaris di Jakarta Selatan, pembentukan Holding BUMN Pertambangan sesungguhnya telah dimulai sejak tahun 2017 ketika PT Indonesia Asahan Aluminium (“INALUM”) ditunjuk untuk berperan sebagai Holding. Pemisahan peran atau *Split-off* peran holding melalui pembentukan entitas baru MIND ID di tahun 2023 tak lepas dari niat besar Pemerintah Indonesia untuk dapat memperkuat optimalisasi pemanfaatan sumber daya alam minerba Indonesia demi kepentingan nasional. Terutama dengan pemisahan antara fungsi operasional yang dimiliki INALUM dan fungsi holding strategis yang kini dimiliki oleh MIND ID.

Untuk dapat mengoptimalkan peran tersebut, strategi MIND ID tidak lepas dari upaya untuk mewujudkan 3 (tiga) mandat yang diberikan oleh Pemerintah Indonesia kepada MIND ID yaitu: 1) Penguasaan sumber daya dan cadangan minerba Indonesia; 2) Peningkatan nilai tambah melalui hilirisasi komoditas pertambangan; dan 3) Peningkatan skala bisnis menuju perusahaan kelas dunia yang masuk dalam peringkat Fortune Global 500. Untuk itu, MIND ID merumuskan pendekatan strategis dengan gambaran sebagaimana di bawah ini.

Although MIND ID was formally established under Deed No. 59 dated February 17, 2023, executed before Jose Dima Satria, S.H., M.Kn, Notary in South Jakarta, the formation of a State-Owned Mining Holding Company actually began in 2017 when PT Indonesia Asahan Aluminium (“INALUM”) was appointed to act as the Holding Company. The separation of roles, or Split-off of the holding function through the establishment of the new MIND ID entity in 2023, is inseparable from the main intention of the Indonesian Government to strengthen and optimize the utilisation of Indonesia’s natural mineral resources for national interests. This is particularly conducted through the separation between the operational functions held by INALUM and the strategic holding functions currently held by MIND ID.

In order to optimize its role, the strategies of MIND ID revolve around efforts to realize 3 (three) mandates conferred upon it by the Indonesian government, namely: 1) Control over Indonesia’s minerba resources and reserves; 2) Enhancement of added value through the downstreaming of mining commodities; and 3) Enhancement of business scale towards becoming a world-class company listed in Fortune Global 500. To achieve these objectives, MIND ID has formulated strategic approaches as outlined in the following illustration.

Tema Strategis Grup MIND ID

Strategic Themes of MIND ID Group



MIND ID berupaya untuk mendorong seluruh entitas anak yang memiliki karakteristik produk dan proses bisnis yang khas, baik itu PT Aneka Tambang Tbk (“ANTAM”), PT Bukit Asam Tbk (“PTBA”), PT Freeport Indonesia (“PTFI”), INALUM, MIND ID Trading Pte. Ltd. (“MIT”), dan PT Timah Tbk (“TIMAH”), untuk dapat mengoptimalkan kompetensi inti yang dimiliki. Untuk itu, di tahun 2023 MIND ID melakukan serangkaian kebijakan strategis sebagai berikut.

MIND ID strives to encourage all subsidiary entities to optimize their distinctive product characteristics and business processes, whether they be PT Aneka Tambang Tbk (“ANTAM”), PT Bukit Asam Tbk (“PTBA”), PT Timah Tbk (“Timah”), INALUM, PT Freeport Indonesia (“FREEPORT”), and MIND ID Trading Pte. Ltd. (“MIND ID TRADING”). To this end, MIND ID has been implementing a series of strategic policies in 2023, as follows.

Kebijakan Strategis MIND ID Tahun 2023

The Strategic Policies of Mind ID for the Year 2023

Optimasi Operasional, Pengelolaan Portofolio, dan Keuangan
Optimization of Operations, Portfolio Management, and Finance

Peningkatan *Maturity Project*
Enhancement of Project Maturity

***Split-off* MIND ID dan INALUM**
Split-off of MIND ID and INALUM

Optimasi operasional, pengelolaan portofolio, dan keuangan, dilakukan melalui peningkatan produksi dan penjualan serta efisiensi bisnis secara berkelanjutan untuk dapat mengkompensasi dampak penurunan harga komoditas yang disebabkan oleh kondisi makroekonomi sebagaimana telah dijelaskan di awal. MIND ID terus berupaya melakukan program optimasi pada aspek operasional, pengelolaan portofolio, dan keuangan di dalam Grup MIND ID, diantaranya dengan melakukan advokasi biaya bahan bakar angkutan batu bara, renegotiasi kontrak jasa penambangan, pembentukan satuan tugas yang ditempatkan pada entitas anak, serta pengelolaan pendanaan internal dengan *Notional Pooling*.

Kebijakan peningkatan *Maturity Project* dilakukan ketika MIND ID semakin selektif dan memperketat proses *gate review* untuk memastikan berbagai *project* yang dijalankan memenuhi kriteria dan dapat bernilai secara ekonomis sehingga tidak dianggap sebagai *project* yang berpotensi merugikan negara. Sedangkan kebijakan *Split-off* MIND ID dan INALUM merupakan proses reorganisasi internal melalui mekanisme *split-off* yang dilaksanakan oleh INALUM. Kini, INALUM berfokus pada pengembangan operasional di ekosistem hilirisasi aluminium nasional baik dalam hal pengembangan lingkup *supply chain* aluminium maupun pengembangan *green energy*. Sedangkan MIND ID, sebagaimana telah disampaikan sebelumnya, menjadi entitas BUMN tersendiri bernama PT Mineral Industri Indonesia (Persero).

Sebagai *strategic holding* yang mengemban amanat Pemerintah Indonesia, MIND ID terus mendorong dan memberikan masukan, arahan, serta memantau kinerja Anggota MIND ID BUMN Pertambangan agar dalam pelaksanaan kegiatan operasionalnya selaras dengan kebijakan yang ditetapkan oleh MIND ID dan sesuai dengan prinsip Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG). Keberadaan MIND ID diharapkan mampu menciptakan perusahaan BUMN pertambangan yang besar, kuat, dan lincah.

The optimization of operations, portfolio management and finance are conducted through increases in production and sales as well as sustainable business efficiency to compensate for the impact of declining commodity prices caused by macroeconomic conditions, as previously explained. MIND ID continually strives to run optimization programs in operational, portfolio management and financial aspects within MIND ID Group, among others by advocating for cost reductions in coal transportation fuel, renegotiating mining service contracts, forming task forces deployed in subsidiary entities and managing internal funding with *Notional Pooling*.

The policy of enhancing Project Maturity is implemented as MIND ID becomes more selective and stringent in its gate review process, to ensure that various projects meet the criteria and are economically viable so as to not be considered as projects potentially harmful to the state. Meanwhile, the policy of Split-off of MIND ID and INALUM is an internal reorganization process through a split-off mechanism carried out by INALUM. INALUM currently focuses on operational development in the national aluminum downstream ecosystem, both in terms of developing the scope of the aluminum supply chain and developing green energy. Meanwhile, and as previously stated, MIND ID has become a separate state-owned entity named PT Mineral Industri Indonesia (Persero).

As a strategic holding company being mandated by the Indonesian Government, MIND ID continues to encourage and provide input and guidance to, as well as monitors the performance of, its Mining BUMN Members so that their operational activities align with the policies set by MIND ID and adhere to the principles of Good Corporate Governance (GCG). It is hoped that the presence of MIND ID will create large, strong and agile state-owned mining companies.

Pada pengelolaan keuangan, secara konsolidasi, investasi barang modal atau *Capital Expenditure* (CAPEX) Holding BUMN Pertambangan dilakukan berdasarkan investasi rutin dan non rutin, dengan realisasi di tahun 2023 mencapai Rp4,56 triliun. Struktur permodalan juga turut menjadi perhatian, yang modal mencerminkan kemampuan MIND ID dalam memenuhi pendanaan yang dibutuhkan. Dengan aksi korporasi *split off* yang dilakukan antara MIND ID dan Inalum, MIND ID mengambil seluruh utang berbasis bunga yang diterbitkan INALUM melalui global *bonds* di Bursa Efek Singapura. Dengan demikian, rasio utang terhadap modal MIND ID di tahun perdananya sebesar 0,99:1. Pada tanggal 14 November 2023, MIND ID telah melunasi Obligasi 2023 sesuai dengan perjanjian dengan pemegang obligasi. Hal ini tentunya memberikan dampak positif terhadap berkurangnya utang berbasis bunga Perusahaan.

Dengan berbagai kondisi perekonomian dan industri yang cukup memberikan tantangan, di tahun perdananya MIND ID secara konsolidasian mencatat volume produksi dan pemasaran komoditas dengan ragam kinerja yang fluktuatif. Komoditas nikel mencatat kinerja terbaik, dengan volume produksi yang tumbuh hingga 55,93% dan volume pemasaran meningkat hingga 68,45% dibandingkan tahun sebelumnya. Demikian pula komoditas batu bara dan bauksit mencatat kenaikan pada volume produksi dan pemasarannya. Sedangkan komoditas lainnya menghadapi sejumlah tantangan khususnya dengan penyesuaian harga yang terjadi di sepanjang tahun 2023.

Pada sisi keuangan, pendapatan Perusahaan mengalami deviasi sebesar 15,02%, karena harga komoditas dunia menentukan pendapatan secara konsolidasian. Laba tahun berjalan tercatat mampu tumbuh dengan baik sebesar 22,35% dibandingkan tahun sebelumnya, yang terutama disebabkan bagian laba neto dari PT Freeport Indonesia ("PTFI") yang tumbuh dengan sangat signifikan mencapai 172,34%. Pada pertimbangan posisi keuangan, Perusahaan mampu membukukan kinerja yang baik, dengan jumlah aset tumbuh 13,02% dan ekuitas meningkat 17,58%.

In financial management, on a consolidated basis investments of capital goods or Capital Expenditures (CAPEX) of Mining BUMN Holding Company are conducted based on both routine and non-routine investments with a realization in 2023 reaching Rp4.56 trillion. Capital structure also becomes a focus, reflecting MIND ID's ability to meet funding needs. With the corporate action in the form of split-off between MIND ID and Inalum, MIND ID assumed all interest-bearing debts issued by INALUM through global bonds on the Singapore Exchange. As a result, MIND ID's debt-to-equity ratio in its first year stands at 0.99:1. On November 14, 2023, MIND ID fully paid off the 2023 Bonds pursuant to agreements with bondholders. This most certainly has had a positive impact of reducing the Company's interest-bearing debts.

With various economic and industry conditions presenting considerable challenges, in its first year MIND ID recorded, on a consolidated manner, fluctuating performances in the volumes of commodity production and marketing. Nickel commodities recorded the best performance with a production volume growing up to 55.93%, while marketing volume increased up to 68.45% compared to the previous year. Similarly, coal and bauxite commodities recorded increases in their production and marketing volumes. Meanwhile, other commodities faced a number of challenges, particularly with price adjustments being made throughout 2023.

On the financial side, revenues of the Company underwent a deviation of 15.02%, since global commodity prices determine revenues on a consolidated basis. Recorded profits for the current year showed a healthy growth of 22.35% compared to that of the previous year, primarily driven by the net profit share from PT Freeport Indonesia ("PTFI") which grew quite significantly by 172.34%. In terms of financial position, the Company was able to record solid performance, with an asset growth of 13.02% and an increase in equity of 17.58%.

Peranan Direksi dalam Perumusan Strategi dan Proses Implementasi Strategi

Strategi dan kebijakan strategis MIND ID dirumuskan dalam rencana kerja dan anggaran yang disusun oleh Direksi dan disetujui oleh Dewan Komisaris dalam Rapat Gabungan antara Dewan Komisaris dan Direksi, untuk kemudian disahkan bersama-sama dengan pemegang saham. Proses penyusunan strategi dan kebijakan strategis MIND ID dituangkan dalam bentuk Rencana Kerja dan Anggaran Perusahaan (RKAP) yang menjadi acuan target-target Perusahaan, untuk kemudian dituangkan dalam bentuk *Key Performance Indicator* (KPI), yang tentunya melibatkan seluruh Anggota MIND ID BUMN Pertambangan.

Direksi bersama seluruh jajaran manajemen, dengan masukan dari Dewan Komisaris, terus melakukan pemantauan berkala terhadap strategi dan kebijakan Perusahaan serta implementasinya di seluruh level organisasi. Hal ini dilakukan untuk memastikan bahwa strategi dan kebijakan Perusahaan relevan dengan perkembangan bisnis dan penerapannya telah berjalan sesuai dengan tujuan dan target Perusahaan. Direksi berperan aktif untuk memastikan bahwa seluruh level organisasi memahami serta menerapkan strategi Perusahaan secara konsisten pada masing-masing unit. Untuk itu, Direksi terlibat langsung dalam pengawasan implementasi strategi serta memastikan bahwa seluruh bagian organisasi memperoleh kesempatan yang sama dalam menyampaikan ide-ide dan inovasi yang dapat mendukung tercapainya tujuan Perusahaan.

Pencapaian Target Tahun 2023

Jika dibandingkan dengan target yang tertuang dalam RKAP tahun 2023, kinerja volume produksi MIND ID secara keseluruhan dapat memenuhi target yang telah ditetapkan. Meskipun demikian, volume produksi timah dan feronikel di sepanjang tahun 2023 masih berada di bawah target, yang terutama disebabkan terbatasnya pasokan bijih timah yang diperoleh dari kerja sama dengan mitra dan jumlah jam kerja efektif dari kapal yang beroperasi lebih rendah dibandingkan target jam kerja efektif yang direncanakan pada RKAP tahun 2023.

Role of the Board of Directors in Strategy Formulation and Strategy Implementation Process

The strategies and strategic policies of MIND ID are formulated in a work plan and budget prepared by the Board of Directors and approved by the Board of Commissioners in Joint Meetings between the Boards, to then be ratified together with the shareholders. The process of formulating MIND ID's strategies and strategic policies is embodied in the form of the Company's Work Plan and Budget (RKAP), which serves as reference for the Company's targets, to then be translated into Key Performance Indicators (KPIs), which most certainly involve all Mining BUMN of MIND ID's Members.

The Board of Directors along with the entire management team through input from the Board of Commissioners, continually conducts periodic monitorings of the Company's strategies and policies as well as their implementation at all organizational levels. This is done to ensure that the Company's strategies and policies remain relevant to business developments and that their implementation aligns with the Company's objectives and targets. The Board of Directors plays an active role in ensuring that all organizational levels understand and consistently apply the Company's strategies in their respective units. For this purpose, the Board of Directors is directly involved in supervising the implementation of strategies, and ensures that all parts of the organization have equal opportunities to present ideas and innovations capable of supporting the achieving of the Company's objectives.

Achievement of Targets for 2023

If compared with the targets stated in the 2023 RKAP, the performance of MIND ID's production volume may, overall, meet set targets. However, tin and ferronickel production volumes throughout 2023 were still below target, mainly due to the limited supply of tin ores obtained from cooperation with partners and the number of effective working hours of operating vessels which was lower than that planned in the 2023 RKAP.

Pada aspek pemasaran, volume penjualan sebagian besar mampu melampaui target RKAP tahun 2023, khususnya pada penjualan bijih nikel yang melampaui target yang cukup tinggi seiring ditetapkan Harga Patokan Mineral Logam di dalam negeri yang lebih kompetitif dan memberikan peluang peningkatan jangkauan pemasaran bijih nikel dalam negeri.

Secara keseluruhan, pendapatan MIND ID tahun 2023 tercatat di bawah target RKAP tahun 2023, yang terutama didorong oleh pencapaian volume penjualan beberapa komoditas utama. Sedangkan pencapaian laba bersih tahun 2023 cukup tinggi, terutama ditopang oleh keberhasilan efisiensi yang dilakukan Perusahaan serta kontribusi dari PTFI yang cukup signifikan.

Sedangkan investasi barang modal Perusahaan belum teralisasi secara optimal. Hal ini disebabkan adanya beberapa proyek berjalan yang belum terselesaikan di tahun 2023, yang berdampak pada penyerapan yang belum tercatat dan akan menjadi *carry over* di tahun berikutnya.

Kendala, Tantangan, dan Solusinya

Sebagai entitas baru, tentunya berbagai kendala dan tantangan menjadi hal lumrah yang dijumpai dalam pembentukan proses bisnis secara internal. Namun demikian, dengan embrio yang telah terbentuk sejak tahun 2017 dan kebijakan *Split-off* MIND ID-INALUM yang berjalan cukup lancar, berbagai tantangan internal dalam pembentukan proses bisnis yang baru dapat diselesaikan dengan cukup baik.

Prospek Usaha Tahun 2024

Optimisme Indonesia untuk tumbuh dengan cukup baik di tahun 2024 menjadi fondasi penting bagi keberhasilan Indonesia dalam menjawab tantangan. Terutama dengan gelaran Pemilihan Umum (Pemilu) dan Pemilihan Kepala Daerah (Pilkada) di tahun 2024, transisi pemerintahan tentunya akan memberikan gairah tersendiri bagi industri dan pelaku usaha. Konsumsi pemerintah dan masyarakat atas pesta demokrasi tentunya akan menciptakan nilai tambah bagi pembentukan Produk Domestik Bruto (PDB) nasional.

Di sisi lain, sektor pertambangan nasional diproyeksikan mengalami kondisi yang kurang menguntungkan. Harga komoditas utama MIND ID di tahun 2024 diprediksi tidak begitu potensial jika dibandingkan tahun-tahun sebelumnya

In the marketing aspect, most sales volumes were able to exceed the RKAP target for 2023, especially the sale of nickel ores which was able to exceed a fairly high target in line with the setting of more competitive domestic Metal Mineral Benchmark Prices, and provides opportunities to increase the marketing reach of domestic nickel ores.

Overall, MIND ID's revenues in 2023 were recorded below the RKAP target for 2023, mainly driven by the achieving of sales volumes of several main commodities. Meanwhile, net profits achieved in 2023 appears to be quite high, mainly due to the Company's successful efficiency and fairly significant contributions from PTFI.

Meanwhile, the Company's investments in capital goods have not been realized optimally. This is due to several ongoing projects not being completed in 2023, which had an impact on unrecorded absorption and will be carried over to the following year.

Constraints, Challenges, and Solutions

As a new entity, various constraints and challenges are certainly to be expected in the formation of internal business processes. However, with the embryo formed since 2017 and the policy of *Split-off* of MIND ID-INALUM running fairly smoothly, various internal challenges in the formation of new business processes can be resolved quite easily.

Business Prospects for 2024

Indonesia's optimism for fairly solid growth in 2024 serves as a crucial foundation for the success of the Indonesian Nation in addressing challenges. Particularly with the General Elections (Pemilu) and the Election of Regional Heads (Pilkada) of 2024, the governmental transition will most certainly bring a unique momentum for industries and businesses. Government and public consumption during the democratic events will most certainly create added value for the formation of the national Gross Domestic Product (GDP).

The national mining sector is projected to experience less favorable conditions. The prices of MIND ID's primary commodities are predicted to be less promising in 2024, as compared to those of previous years during the commodity

ketika terjadi *commodity supercycle*. Harga batu bara diproyeksikan masih akan berkontraksi cukup signifikan, meskipun akan mengalami stagnansi di kemudian hari jika dibandingkan harga puncaknya di tahun 2022 dan awal tahun 2023. Harga komoditas nikel juga diprediksi masih akan mengalami penurunan, karena berbagai pabrik pengolahan nikel di Indonesia akan *go-online* yang akan membanjiri volume produk di pasar. Harga komoditas utama MIND ID lainnya, yaitu tembaga, aluminium, dan timah juga diproyeksikan akan terjadi penurunan namun lebih kecil jika dibandingkan dengan harga komoditas batu bara dan nikel. Selain itu, di tengah risiko global tahun 2024, permintaan emas diprediksikan akan meningkat sehingga pergerakan harga emas sebagai penjaga nilai aset akan meningkat.

Dengan berbagai tantangan yang ada, di tahun 2024, produksi komoditas MIND ID secara konsolidasian diproyeksikan secara mayoritas mengalami kenaikan, meskipun komoditas batu bara dan emas diprediksi akan mengalami penurunan volume produksi. Di sisi pemasaran, seluruh volume penjualan komoditas MIND ID diproyeksikan akan meningkat seiring dengan peningkatan kinerja operasi dan potensi permintaan pasar yang cukup tinggi khususnya untuk pasar domestik.

Dari kinerja volume penjualan yang dipengaruhi oleh harga jual komoditas, pendapatan usaha diharapkan akan meningkat dengan proporsi dominasi komoditas batu bara dan emas serta pergeseran pendapatan dari komoditas lainnya mengingat berjalannya proyek pengembangan hilirisasi. Namun demikian, di tahun 2024 MIND ID memproyeksikan penurunan laba bersih yang terutama disebabkan beberapa faktor, seperti meningkatnya beban keuangan dan berkurangnya kontribusi laba PTFI akibat belum diperolehnya izin perpanjangan ekspor konsentrat setelah Mei 2024.

Pada posisi keuangan dan struktur modal, jumlah aset diharapkan mampu tumbuh dengan cukup baik sejalan dengan investasi yang akan dilakukan MIND ID. Di sisi lain, adanya rencana pendanaan baru akan meningkatkan jumlah utang berbasis bunga Perusahaan. Namun demikian, kalkulasi struktur modal dari utang berbasis bunga ini akan mengalami penurunan dalam jangka panjang seiring dengan beroperasinya proyek-proyek pengembangan dan imbal hasil dari aktivitas investasi.

supercycle. Coal prices are projected to continue contracting significantly, although they will experience stagnation later in the year if compared to their peak in 2022 and early 2023. Nickel prices are also predicted to decline, as various nickel processing plants in Indonesia will go online, flooding the market with product volume. Prices of MIND ID's other commodities, namely copper, aluminum, and tin, are also projected to decline, but to a lesser extent if compared to coal and nickel prices. Amid the global risks in 2024, gold demand is also predicted to increase, leading to an increase in gold prices as a hedge against asset value.

With the various existing challenges, in 2024 the majority of consolidated commodity production of MIND ID is projected to increase, although coal and gold commodities are predicted to undergo a decline in their production volumes. On the marketing side, the entire sales volume of MIND ID commodities is projected to increase in line with improved operational performance and fairly high potential market demands, especially for the domestic market.

From the performance of sales volume which is influenced by commodity sale prices, business revenues are expected to increase with a proportion of coal and gold dominating commodities as well as a shift of revenues from other commodities considering the progress of the downstream development project. However, in 2024 MIND ID projects a decline in net profits mainly due to several factors such as increased financial burdens and reduced profit contributions of PTFI, due to its not yet obtaining an extension license for concentrate exports after May 2024.

In terms of financial position and capital structure, total assets are expected to grow fairly well in line with investments to be made by MIND ID. On the other hand, a new funding plan will increase the Company's interest-based debts. However, the capital structure calculation of interest-based debts will experience a decline in the long term, in line with the operating of development projects and returns from investment activities.

Penerapan Tata Kelola Perusahaan yang Baik

Sebagai Holding BUMN Pertambangan, MIND ID memiliki kewajiban yang tinggi untuk melaksanakan pengelolaan bisnis dengan kepatuhan terhadap peraturan dan perundang-undangan yang berlaku. Terutama dengan status MIND ID yang melibatkan permodalan publik melalui penerbitan surat utang, penerapan GCG menjadi hal utama untuk dapat mewujudkan praktik tata kelola pada level terbaik.

Pembentukan MIND ID diiringi dengan peletakan fondasi penting terkait pemenuhan peraturan dan perundang-undangan yang berlaku. Struktur GCG Perusahaan telah dibentuk dan dikembangkan sesuai dengan peraturan dan perundang-undangan yang berlaku di Indonesia. Demikian pula dengan proses atau mekanisme GCG sebagai aturan main yang memberikan definisi secara jelas tentang tugas, peran dan fungsi masing-masing organ dalam struktur GCG. Pemegang saham, Dewan Komisaris, dan Direksi, telah mengupayakan pembentukan seluruh kelengkapan organ, khususnya dalam hal ini pada organ yang mendukung Direksi, yaitu Sekretaris Perusahaan dan Audit Internal, yang berperan aktif dalam menjalankan fungsi kepatuhan, keterbukaan, dan pengendalian internal di lingkup Perusahaan.

Pemenuhan aspirasi pemegang saham juga menjadi hal penting dalam pengelolaan GCG yang sesuai dengan praktik terbaik. Hal ini diwujudkan oleh manajemen melalui tindak lanjut atas hasil keputusan pemegang saham yang tertuang dalam Rapat Umum Pemegang Saham (RUPS). Tak hanya itu, evaluasi secara berkala untuk pemantauan penerapan GCG dengan praktik terbaik juga dilakukan melalui penilaian penerapan GCG dengan menunjuk konsultan independen. Seluruh tindak lanjut ini dilakukan dalam rangka menciptakan proses bisnis yang sehat dan akuntabel, yang menjadi landasan bagi keberlanjutan MIND ID.

Fondasi terpenting dalam pelaksanaan prinsip GCG adalah penerapan kode etik sebagai etika bisnis yang berlandaskan pada nilai integritas. Manajemen menempatkan nilai-nilai budaya korporasi sebagai salah satu landasan bagi pembentukan etika bisnis yang akan menciptakan pengelolaan operasi dan bisnis berbasis akuntabilitas. Melalui integritas, implementasi etika bisnis akan memiliki dasar yang kuat, yang akan menjadi modal bagi MIND ID untuk tumbuh lebih baik di masa-masa mendatang.

Implementation of Good Corporate Governance

As a State-Owned Mining Holding Company, MIND ID has the significant obligation of conducting business management in compliance with prevailing laws and regulations. Particularly with regard to MIND ID's status which involves public capital through the issuance of debt securities, the implementation of GCG is essential to realizing governance practices at the highest level.

The establishment of MIND ID has been accompanied by the laying out of an important foundation related to compliance with prevailing laws and regulations. The Company's GCG structure has been formed and developed in accordance with the prevailing laws and regulations in Indonesia. Similarly, the GCG process or mechanism serves as rules that provide clear definitions of the tasks, roles and functions of each organ within the GCG structure. Shareholders, the Board of Commissioners and the Board of Directors have made efforts to establish all necessary organs especially, in this matter, those that support the Board of Directors, namely the Corporate Secretary and the Internal Audit which play an active role in carrying out compliance, transparency and internal control functions within the Company.

Fulfilling shareholders' aspirations has also become a crucial issue in managing GCG in accordance with best practices. This is achieved by the following up by management of decisions made during the General Meeting of Shareholders (GMS). Moreover, periodic evaluations to monitor the implementation of GCG with best practices have also been conducted by assessing the application of GCG by appointing independent consultants. All of these follow-ups have been carried out to create a healthy and accountable business process, which serves as a foundation for MIND ID's sustainability.

The most important foundation in the implementation of GCG principles is the application of a code of ethics, as business ethics that are based on integrity. Management places corporate culture values as one of the foundations for the formation of business ethics that will create operational and business management based on accountability. Through integrity, the implementation of business ethics will form a solid foundation, an asset for MIND ID to grow better in the future.

Penilaian atas Kinerja Komite Pendukung Direksi

Dalam mengelola operasi dan bisnis MIND ID, Direksi membentuk 2 (dua) komite pendukung, yaitu Komite Implementasi Inisiatif Strategis dan Komite Talenta. Penilaian terhadap kinerja komite pendukung tersebut dilakukan dengan pendekatan kualitatif, mencakup penyelesaian tugas dan tanggung jawab sesuai dengan pedoman yang dimiliki oleh masing-masing komite. Berdasarkan peran yang telah dijalankan, Direksi menilai bahwa kedua komite tersebut telah menjalankan tugasnya dengan baik. Untuk itu, Direksi memberikan apresiasinya.

Pengelolaan Risiko dan Inisiatif Keberlanjutan, serta Keberadaan Laporan Keberlanjutan MIND ID

Sebagai Holding BUMN Pertambangan, MIND ID menyadari bahwa operasi dan bisnis yang dilakukan masih berpusat pada industri pertambangan minerba yang tentunya memiliki dampak yang cukup besar bagi lingkungan. Untuk itu, MIND ID bersama seluruh Anggota MIND ID BUMN Pertambangan berupaya merumuskan strategi dan inisiatif keberlanjutan dengan memperhitungkan dampak risiko yang muncul atas operasi dan bisnis yang dijalankan.

Dalam pengelolaan operasi, MIND ID juga menempatkan aspek Keamanan, Keselamatan dan Kesehatan Lingkungan Hidup (K3L) sebagai hal fundamental. Hal ini tercermin dari pembentukan Direktorat Manajemen Risiko dan *Health Safety Security Environment* (HSSE) yang diharapkan mampu memantau kinerja K3L serta mengintegrasikannya dalam pengelolaan risiko MIND ID.

MIND ID juga telah berupaya melakukan serangkaian strategi dan inisiatif untuk dapat mewujudkan agenda keberlanjutan dalam model dan proses bisnis yang dikembangkan. Termasuk pengelolaan risiko sosial yang berdampak terhadap beberapa pemangku kepentingan seperti karyawan, pelanggan, dan masyarakat. MIND ID telah menyusun Laporan Keberlanjutan sebagai dokumen tidak terpisahkan dari Laporan Tahunan, yang memberikan gambaran tentang upaya MIND ID untuk dapat mencapai visi dan misinya khususnya dalam mewujudkan agenda keberlanjutan.

Assessment on the Performance of Supporting Committees to the Board of Directors

In managing the operations and businesses of MIND ID, the Board of Directors established 2 (two) supporting committees namely the Committee for the Implementation of Strategic Initiatives and the Talent Committee. Assessments on the performance of these supporting committees are conducted using a qualitative approach, encompassing the completion of duties and responsibilities in accordance with the guidelines held by each committee. Based on the roles performed, the Board of Directors assesses that both committees have fulfilled their duties effectively. Therefore, the Board of Directors extends its appreciation to both.

Risk Management and Sustainability Initiatives, and the Presence of MIND ID's Sustainability Report

As a Mining BUMN Holding Company, MIND ID is well aware that its operations and business activities are still centered upon the minerba mining industry, which most certainly would have a significant impact on the environment. Therefore, MIND ID along with all of MIND ID's Members have strived to formulate sustainability strategies and initiatives, by taking into account the impact of risks emerging over the operations and businesses being conducted.

In managing operations, MIND ID has also emphasized on the fundamental aspects of Health, Safety, and the Environment (HSE). This is reflected in the establishment of the Directorate for Risk Management and Health Safety & Environment Security (HSSE), which is hoped to be able to monitor HSE performance and integrate it into the risk management of MIND ID.

MIND ID has also made additional efforts to implement a series of strategies and initiatives to realize an agenda of sustainability in developed models and business processes. This includes managing social risks that impact various stakeholders such as employees, customers, and the community. MIND ID has compiled a Sustainability Report as an integral document of the Annual Report, which Sustainability Report provides an overview of MIND ID's efforts to achieve its vision and missions, especially in realizing its agenda of sustainability.

Informasi tentang Perubahan Susunan dan Komposisi Direksi

Sepanjang tahun 2023, pemegang saham memutuskan untuk melakukan beberapa perubahan jumlah dan susunan Direksi, dengan kronologi yang dapat dilihat di bawah ini.

Information on Changes to the Composition and Structure of the Board of Directors

Throughout 2023, the shareholders resolved to make several changes to the number and composition of the Board of Directors, with a chronology as can be seen below.

Kronologi Perubahan Susunan Direksi di Sepanjang Tahun 2023

Chronology of Changes to the Composition of the Board of Directors Throughout 2023

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office		Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret–31 Desember March 21–December 31	
Hendi Prio Santoso Direktur Utama/ President Director			-
Dany Amrul Ichdan Direktur/ Wakil Direktur Director/ Vice President Director			- Dany Amrul Ichdan diangkat sebagai Direktur berdasarkan Akta Pendirian Perusahaan tanggal 17 Februari 2023. Dany Amrul Ichdan was appointed as Director based on Deed of Company Establishment dated February 17, 2023. - Tugas Dany Amrul Ichdan dialihkan menjadi Wakil Direktur Utama berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Dany Amrul Ichdan was then appointed to become Vice President Director based on Decree of the Minister of BUMN as GMS dated March 21, 2023.
Dilo Seno Widagdo Direktur Portofolio dan Pengembangan Usaha Director of Portfolio and Business Development			-
Akhmad Fazri Direktur Keuangan Director of Finance			-
Nur Hidayat Udin Direktur Manajemen Risiko dan HSSE Director of Risk Management and HSSE			-

Dengan demikian, susunan Direksi hingga akhir tahun 2023 adalah sebagai berikut.
Accordingly, the composition of the Board of Directors up to the end of 2023 is as follows:

Susunan Dewan Direksi per 31 Desember 2023

Composition of the Board of Directors per December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Period of Term
Hendi Prio Santoso	Direktur Utama President Director	Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023 Decree of the Minister of State-Owned Enterprises as Shareholders in 2028, First Term GMS No. SK-54/MBU/03/2023 dated March 21, 2023	21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama March 21, 2023 until General Meeting of Shareholders in 2028, First Term
Dany Amrul Ichdan	Wakil Direktur Utama Vice President Director	Akta Pendirian Perusahaan No. 59 tanggal 17 Februari 2023 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta Deed of Company Establishment No. 59 dated February 17, 2023, made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta	17 Februari 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama February 17, 2023 until General Meeting of the Shareholdre in 2028, First Term
Dilo Seno Widagdo	Direktur Portofolio dan Pengembangan Usaha Director of Portfolio and Business Development	Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023 Decree of the Minister of State-of Owned Enterprises as GMS	21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama March 21, 2023 until General Meeting of the Shareholders in 2028, First Term
Akhmad Fazri	Direktur Keuangan Director of Finance	SK-54/ MBU/03/2023 dated March 21, 2023	
Nur Hidayat Udin	Direktur Manajemen Risiko dan HSSE Director of Risk Management and HSSE		

Tidak terdapat perubahan susunan Direksi sejak 31 Desember 2023 hingga ditandatangani laporan tahunan ini per tanggal 2 Mei 2024.

There has been no changes to the composition of the Board of Directors since December 31, 2023 until the signing of this annual report on May 2, 2024.

Apresiasi dan Optimisme

Izinkan Direksi menyampaikan rasa syukur atas tahun perdana MIND ID khususnya dalam mengarungi tantangan yang ada. Keberhasilan MIND ID merupakan buah dari kerja keras dan kerja cerdas seluruh pihak yang terlibat. Kepada Dewan Komisaris, Direksi menyampaikan rasa terima kasihnya atas arahan, nasihat dan pengawasan yang telah dilakukan. Demikian pula kepada seluruh pemangku kepentingan, baik itu pemegang saham, pelanggan, transporter, pemasok, maupun mitra usaha lainnya, Direksi menyampaikan terima kasih atas kolaborasi yang terbina dengan baik.

Kepada seluruh pegawai, izinkan Direksi menyampaikan apresiasinya atas seluruh dedikasi yang telah diberikan. Semoga semangat kebersamaan di tahun perdana ini menjadi fondasi bagi MIND ID untuk dapat terus tumbuh secara berkelanjutan dan memberikan nilai tambah bagi pemegang saham dan seluruh pemangku kepentingan.

Appreciation and Optimism

Please allow the Board of Directors to express gratitude for the first year of MIND ID, especially in facing existing challenges. The success of MIND ID is the result of the hard and smart work of all parties involved. To the Board of Commissioners, the Board of Directors expresses gratitude for all guidance, advice, and oversight provided. Likewise, to all stakeholders, whether they be shareholders, customers, transporters, suppliers and other business partners, the Board of Directors expresses gratitude for well-established collaborations.

To all employees, please allow the Board of Directors to express appreciation for all dedication given. May the spirit of togetherness in this first year serve as a foundation for MIND ID to continue growing sustainably, while providing added value to the shareholders and all stakeholders.

Jakarta, 2 Mei 2024

Jakarta, May 2, 2024

Atas nama Direksi dan seluruh Insan PT Mineral Industri Indonesia (Persero),
On behalf of the Board of Directors and all Staff of PT Mineral Industri Indonesia (Persero),



Hendi Prio Santoso

Direktur Utama
President Director



BUKITASAM PLTU Banjarsari



Akhmad Fazri
Direktur Keuangan
Director of Finance

Dany Amrul Ichdan
Wakil Direktur Utama
Vice President Director

Hendi Prio Santoso
Direktur Utama
President Director



Dilo Seno Widagdo

Direktur Portofolio dan Pengembangan Usaha
Director of Portfolio and Business Development

Nur Hidayat Udin

Direktur Manajemen Risiko dan HSSE
Director of Risk Management and HSSE

SURAT PERNYATAAN ANGGOTA DIREKSI DAN ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2023 PT MINERAL INDUSTRI INDONESIA (PERSERO)

Statement Letter of Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibility on the 2023 Annual Report of PT Mineral Industri Indonesia (Persero)

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

We, the undersigned, declare that all information in the 2023 Annual Report of PT Mineral Industri Indonesia (Persero) has been presented in its entirety and we are fully responsible for the accuracy of the contents of the Company's Annual Report.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement has been made in all truthfulness.

Jakarta, 2 Mei 2024
Jakarta, May 2, 2024

ANGGOTA DEWAN KOMISARIS,
Members of the Board of Commissioners,



Astera Primanto Bhakti
Komisaris
Commissioner



Nicolaus Teguh Budi Harjanto
Komisaris
Commissioner



Jisman Parada Hutajulu
Komisaris
Commissioner



Muhammad Munir
Komisaris Independen
Independent Commissioner

Jakarta, 2 Mei 2024

Jakarta, May 2, 2024

ANGGOTA DIREKSI,
Members of the Board of Directors,



Hendi Prio Santoso

Direktur Utama
President Director



Dany Amrul Ichdan

Wakil Direktur Utama
Vice President Director



Dilo Seno Widagdo

Direktur Portofolio dan Pengembangan Usaha
Director of Portfolio and Business Development



Akhmad Fazri

Direktur Keuangan
Director of Finance



Nur Hidayat Udin

Direktur Manajemen Risiko dan HSSE
Director of Risk Management and HSSE



Cu
Tembaga

03

PROFIL PERUSAHAAN COMPANY PROFILE

IDENTITAS PERUSAHAAN

Company Identity



Nama Perusahaan Company Name

Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia /
PT Mineral Industri Indonesia (Persero)



Nama Lain Other Name

MIND ID



Tanggal Pendirian Date of Establishment

17 Februari 2023 yang kemudian disahkan berdasarkan Keputusan Menteri Hukum dan HAM RI pada tanggal 21 Maret 2023.

February 17, 2023, legalized based on Decree of the Minister of Law and Human Rights of the Republic of Indonesia dated March 21, 2023.



Bidang Usaha Field of Business

Industri pertambangan dan investasi
Mining industry and investment



Dasar Hukum Pendirian Legal Basis of Establishment

- Peraturan Pemerintah Republik Indonesia No. 46 Tahun 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan, tertanggal 8 Desember 2022.
Government Regulation of the Republic of Indonesia No. 46 of 2022 concerning Equity Participation of the Government of the Republic of Indonesia for the Establishment of Limited Liability Company (Persero) in the Mining Sector, dated December 8, 2022.
- Akta No. 59 tanggal 17 Februari 2023 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta, yang telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sesuai dengan Surat Keputusan tanggal 21 Maret 2023 Nomor AHU-0023051.AH.01.01.TAHUN 2023.
Deed No. 59 dated February 17, 2023, executed before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, which has been legalized by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated March 21, 2023, Number AHU-0023051.AH.01.01.TAHUN 2023.


Tujuan Pembentukan
Purpose of Establishment

Melaksanakan kegiatan usaha sebagai perusahaan holding di bidang pertambangan.
To carry out business activities as a holding company in the mining sector.


Kepemilikan Saham
Share ownership

Pemerintah Republik Indonesia 100,00%
The Government of the Republic of Indonesia 100.00%


Modal Dasar
Base Capital

Rp119.090.865.000.000,-


Modal Ditempatkan dan Disetor Penuh
Paid-up Capital

Rp119.090.865.000.000,-


Alamat
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PO. BOX 6917 Jakarta Selatan, DKI Jakarta 12190, Indonesia


Kontak
Contact

Telepon +62 27938750
Phone

Faksimile +62 27936331
Facsimile

Situs www.mind.id
Website

Surat Elektronik corsec@mind.id
Email

Hubungan Investor investor.relation@mind.id
Investor Relation


Jumlah Pegawai
Total Employees

130 orang / employees

SEJARAH SINGKAT MIND ID

A Brief History of MIND ID



PT Mineral Industri Indonesia (Persero) merupakan Holding BUMN Pertambangan. Perjalanan Holding BUMN Pertambangan dimulai sejak tahun 2017 ketika resmi dibentuk dengan menggunakan entitas PT Indonesia Asahan Aluminium (Persero) atau “INALUM” sebagai entitas induk yang memiliki mayoritas saham pada 3 (tiga) perusahaan industri tambang terbesar di Indonesia, yaitu PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT TIMAH Tbk. Kemudian sejak tahun 2019, Holding BUMN Pertambangan bertransformasi menjadi MIND ID (*Mining Industry Indonesia*) untuk membedakan fungsi INALUM sebagai operasional pabrik peleburan aluminium dan fungsi Holding yang dijalankan oleh MIND ID.

Selanjutnya, pada tanggal 8 Desember 2022, Pemerintah Indonesia menerbitkan Peraturan Pemerintah No. 45 Tahun 2022 tentang Pengurangan Penyertaan Modal Negara Republik Indonesia pada Perusahaan Perseroan (Persero) PT Indonesia Asahan Aluminium. Berdasarkan PP No. 45/2022 tersebut, INALUM tidak lagi menjadi holding dan berubah status menjadi anggota dari MIND ID, Holding BUMN Pertambangan.

PT Mineral Industri Indonesia (Persero) is the Holding Company of Mining State-Owned Enterprise (BUMN). The journey as a Mining BUMN Holding Company began in 2017, when it was officially formed, by using PT Indonesia Asahan Aluminium (Persero) or “INALUM” to be the holding company that held the majority shares in 3 (three) of Indonesia's largest mining industry companies, namely, PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Timah Tbk. Then, since 2019, the Mining BUMN Holding Company transformed into MIND ID (*Mining Industry Indonesia*) to distinguish INALUM's function as an aluminum smelting plant operator and the Holding Company's function that was operated by MIND ID.

Further, on December 8, 2022, the Government of Indonesia issued the Government Regulation No. 45 of 2022 concerning Reduction of Equity Participation of the Government of the Republic of Indonesia in Limited Liability Company (Persero) PT Indonesia Asahan Aluminium. Based on the Government Regulation No. 45/2022, INALUM has been no longer serving as holding company and its status has changed to become a MIND ID's member, the Mining BUMN Holding, Holding Company.

Pada tanggal yang sama, Pemerintah Indonesia juga menerbitkan Peraturan Pemerintah No. 46 Tahun 2022 tanggal 8 Desember 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan, yang sekaligus menandakan dibentuknya PT Mineral Industri Indonesia (Persero) sebagai entitas baru dari MIND ID sekaligus mengukuhkan transformasi korporasi MIND ID menjadi *strategic holding company*.

PT Mineral Industri Indonesia (Persero) resmi didirikan berdasarkan Akta Pendirian No. 59 tanggal 17 Februari 2023 yang dibuat dihadapan Notaris Jose Dima Satria, S.H., M.Kn., di Jakarta, yang telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sesuai dengan Surat Keputusan tanggal 21 Maret 2023 No. AHU-0023051.AH.01.01.TAHUN 2023.

MIND ID hadir untuk mengeksplorasi, menjelajah, dan mencari cara serta berinovasi baru untuk memperoleh, mempelajari, dan mengelola potensi kekayaan sumber daya mineral dan batu bara Indonesia dan industri pengolahannya, hingga memasarkan berbagai produk mineral tambang untuk menjadi sumber kebaikan bagi kemajuan bersama. MIND ID juga memberikan nilai tambah ke dalam organisasi melalui penerapan budaya perusahaan yang berlandaskan *Core Values* AKHLAK untuk menjadikan organisasi yang unggul dan senantiasa belajar, mampu terus berinovasi serta menyesuaikan diri dengan perkembangan jaman, juga membentuk para pemimpin masa depan melalui serangkaian program pengembangan diri.

MIND ID adalah wajah Indonesia yang kaya akan sumber daya alam dan kaya akan talenta dari putra-putri Indonesia yang siap berkarya dan bersinergi memberikan yang terbaik bagi negeri. MIND ID hadir untuk kemakmuran Indonesia, kemajuan peradaban dunia, dan masa depan yang lebih baik.

Informasi Perubahan Nama

Sebagaimana diuraikan sebelumnya, PT Mineral Industri Indonesia (Persero) resmi didirikan berdasarkan Akta Pendirian No. 59 tanggal 17 Februari 2023 yang kemudian disahkan berdasarkan Keputusan Menteri Hukum dan HAM RI pada tanggal 21 Maret 2023. Adapun Perusahaan belum mengalami perubahan nama sejak pendiriannya.

On the same date, the Government of Indonesian also issued the Government Regulation No. 46 of 2022, dated December 8, 2022, concerning Equity Participation of the Government of the Republic of Indonesia for Establishment of a Limited Liability Company (Persero) in the Mining Sector, while signifying the establishment of PT Mineral Industri Indonesia (Persero) as a new entity of MIND ID, thereby confirming the corporate transformation of MIND ID into a strategic holding company.

PT Mineral Industri Indonesia (Persero) was officially established based on Deed of Establishment No. 59 dated February 17, 2023, executed before Notary Jose Dima Satria, S.H., M.Kn., in Jakarta, which has been legalized by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree dated March 21, 2023, No. AHU-0023051.AH.01.01.TAHUN 2023.

MIND ID exists to explore, discover, look for new ways and make new innovations to obtain, study, and manage Indonesia's abundant potential wealth of mineral and coal resources and their processing industries, as well as to market various mining mineral products to become a source of common good and advancement. MIND ID also brings added value to the organization, through the implementation of a corporate culture based on AKHLAK Core Values, to make the Company a superior organization that is continually learning, capable of innovating, adapting to the time, as well as creating future leaders through a series of self-development programs.

MIND ID represents Indonesia that is rich in natural resources and abundant in talents of the Indonesian young generation, who are ready to work and synergize in giving their best to the nation. MIND ID is present for the prosperity of Indonesia, the advancement of global civilization, and a better future.

Information of Name Change

As previously described, PT Mineral Industri Indonesia (Persero) was officially established based on Deed of Establishment No. 59 dated February 17, 2023, that was subsequently legalized based on Decree of the Minister of Law and Human Rights of the Republic of Indonesia dated March 21, 2023. The Company has not undergone any name change since its establishment.

VISI, MISI, DAN MANDAT

Vision, Mission, and Mandate

Visi Vision

Menjadi perusahaan sumber daya alam terintegrasi global terkemuka, dengan komitmen tinggi kepada masyarakat dan lingkungan.

To be a leading global integrated natural resources company, with a high commitment to the communities and the environment.

Misi Mission

- Menciptakan kemakmuran untuk negara, masyarakat dan seluruh pemangku kepentingan.
To create prosperity for the country, the community, and all stakeholders.
- Menguasai cadangan dan sumber daya alam di Indonesia dengan bisnis hulu dan hilir yang bertaraf kelas dunia.
To control Indonesia's reserves and natural resources with world-class upstream and downstream businesses.
- Menciptakan nilai perusahaan melalui bisnis hulu dan hilir yang terintegrasi.
To create corporate value through integrated upstream and downstream businesses.
- Mewujudkan operational excellence melalui peningkatan sinergi, produktivitas, dan mengadopsi teknologi terkini.
To realize operational excellence through increased synergy and productivity, and by adopting the latest technologies.
- Memimpin pasar dan mewujudkan keunggulan global sebagai perusahaan sumber daya alam yang terkemuka dalam inovasi dan teknologi, kemitraan, business and market intelligence, dan manajemen energi.
To be the market leader and to realize global excellence as a leading natural resources company in innovation and technology, partnership, business and market intelligence, and energy management.
- Merekrut talenta terbaik untuk seluruh aktivitas perusahaan.
To recruit the best talents for all of the company activities.





Mandat Mandate

- Penguasaan cadangan dan sumber daya mineral strategis dan batu bara;
To control the strategic mineral and coal reserves and resources;
- Pengembangan hilirisasi industri mineral dan batu bara; dan
To develop the downstreaming programs of mineral and coal industry; and
- Menjadi perusahaan kelas dunia.
To become a world-class company.

Persetujuan atas Visi dan Misi Approval on the Vision and Missions

Dewan Komisaris dan Direksi telah menelaah, menilai, dan menyetujui bahwa Visi dan Misi tersebut muncul dari kondisi Perusahaan saat ini dan masa yang akan datang.

The Board of Commissioners and the Board of Directors have reviewed, assessed, and approved that the Vision and Missions emerged from both current and future conditions of the Company.

TUJUAN DAN NILAI PERUSAHAAN

Corporate Goals and Values

MIND ID hadir untuk meningkatkan kehidupan dan mengubah masa depan bersama. Kami percaya pertambangan sangat penting untuk perkembangan dunia dalam membangun peradaban manusia dengan memberikan arti lebih kepada negeri dan rakyat Indonesia.

MIND ID exists to enhance lives and change the future of all parties. We believe that mining is highly crucial for global development in building human civilization by giving Indonesia and its people a greater meaning.

Nilai Perusahaan AKHLAK

AKHLAK Corporate Value



Perusahaan hadir untuk memberikan sumbangsih terbaik bagi negeri dengan mengutamakan profesionalisme, integritas serta bersinergi dalam mewujudkan Indonesia yang lebih baik di masa depan.

The Company exists to make the most meaningful contribution to the country by upholding professionalism, integrity, and synergy in realizing a better Indonesia in the future.

A Amanah Trustworthy	K Kompeten Competent	H Harmonis Harmonious
Memegang teguh kepercayaan yang diberikan Upholding the trust	Terus belajar dan mengembangkan kapabilitas Continually learning and developing the capabilities	Saling peduli dan menghargai perbedaan Caring for each other and respecting the differences
- Memenuhi janji dan komitmen; Keep promises and commitments; - Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan; Be responsible for the tasks, decisions and actions taken; - Berpegang teguh kepada nilai moral dan etika. Stick to moral and ethical values.	- Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah; improve self-competence to respond to everchanging challenges; - Membantu orang lain belajar; Help others learning; - Menyelesaikan tugas dengan kualitas terbaik. Completing tasks in the highest quality.	- Menghargai setiap orang apapun latar belakangnya; Respect everyone regardless of their background; - Suka menolong orang lain; Be helpful; - Membangun lingkungan kerja yang kondusif. Build a conducive work environment.

We Explore....

Natural Resources for Civilization,
Prosperity and a Brighter Future

L

Loyal
Loyal

Berdedikasi dan mengutamakan kepentingan bangsa dan negara
Dedicated and prioritizing the interests of the Nation and the State

- Menjaga nama baik sesama karyawan, pimpinan, BUMN, dan Negara;
Maintain the good name of fellow employees, leaders, BUMN and the State;
- Rela berkorban untuk mencapai tujuan yang lebih besar;
Willing to make sacrifices to achieve a greater goal;
- Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.
Obey the leadership as long as it does not conflict with law and ethics.

A

Adaptif
Adaptive

Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan
Constantly innovating and enthusiastically driving and or facing change

- Cepat menyesuaikan diri untuk menjadi lebih baik;
Quickly adapt to improve;
- Terus menerus melakukan perbaikan mengikuti perkembangan teknologi;
Continually make improvements following the technological developments;
- Bertindak proaktif.
Act proactively.

K

Kolaboratif
Collaborative

Membangun kerja sama yang sinergis
Building synergistic cooperation

- Memberi kesempatan kepada berbagai pihak untuk berkontribusi;
Give various parties opportunities to contribute;
- Terbuka dalam bekerja sama untuk menghasilkan nilai tambah;
Be open in working cooperating to produce added value;
- Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.
Mobilize the use of various resources for common goals.

Perilaku Kunci Key Behaviors



Agile

Selalu terbuka, fleksibel, dan mampu beradaptasi dengan tantangan baru. Tantangan menjadi dorongan untuk berinovasi, berpikir kreatif, dan bergerak maju.
Always open, flexible, and capable of adapting to new challenges. Challenges serve as a motivation to innovate, think creatively, and move forward.



Going Extra Miles

Selalu berupaya melampaui target yang ditentukan, bekerja cerdas dan berinovasi, memiliki rasa ingin tahu dan tidak cepat puas, serta selalu memberikan hasil nyata dan terbaik.
Consistently striving to exceed set targets, working intelligently and innovatively, maintaining curiosity and avoiding complacency, and always delivering tangible and optimal results.



Accountable

Memastikan setiap tindakan yang diambil harus dapat dipertanggungjawabkan dan sesuai dengan ketentuan, standar etika, dan peraturan perundang-undangan yang berlaku.
Ensuring that every action taken is accountable and complies with applicable regulations, ethical standards, and legal requirements.

LOGO PERUSAHAAN

Company Logo



Simbol MIND ID adalah perlambangan dari *noble purpose* Perusahaan, yaitu “Kami mengeksplorasi sumber daya alam untuk peradaban, kesejahteraan, dan masa depan yang lebih baik”

MIND ID crest symbolizes the noble purpose of the Company, namely “We explore natural resources for civilization, prosperity, and a better future”.

Simbol tersebut memiliki kesatuan makna dari kedua sisinya. Sisi solid melambangkan kekayaan alam yang dieksplorasi dan dimanfaatkan yang bertujuan untuk meningkatkan kemakmuran bangsa dan negara, sedangkan sisi sinergi melambangkan komitmen seluruh Anggota MIND ID untuk bekerja sama mencapai tujuan tersebut.

This symbol has a unified meaning of its both sides. The solid side represents the natural wealth that is explored and utilized with the aim of enhancing the prosperity of the nation and the country, while the synergy side symbolizes the commitment of all MIND ID's members to working together in achieving that goal.

KEGIATAN USAHA

Business Activities

MIND ID meyakini pertambangan sangat penting untuk perkembangan dunia dalam membangun peradaban manusia dengan memberikan arti lebih kepada negeri dan rakyat Indonesia.

MIND ID believes that mining is highly crucial for global development in building human civilization by giving Indonesia and its people a greater meaning.

Kegiatan Usaha Berdasarkan Anggaran Dasar

Maksud dan tujuan serta kegiatan usaha MIND ID sebagaimana di atur dalam pasal 3 Anggaran Dasar Perusahaan, adalah melaksanakan kegiatan usaha sebagai perusahaan holding di bidang pertambangan, melaksanakan kegiatan investasi dan konsultasi manajemen untuk kepentingan perusahaan afiliasi atau pihak lain pada sektor pertambangan dan penggalian, jasa penunjang pertambangan, industri, perdagangan dan sektor lain yang terkait dengan kegiatan usaha pertambangan, serta melakukan optimalisasi pemanfaatan sumber daya Perusahaan berdasarkan prinsip Tata Kelola Perusahaan yang Baik.

Business Activities, Based on the Articles of Association

The purpose, objectives, and the business activities of MIND ID, as specified in Article 3 of the Company's Articles of Association, are to carry out business activities as a holding company in the mining sector, conduct investment and management consulting activities for the benefit of affiliate companies or other parties in the mining and excavation, mining support service, industry, trade sector, and other sectors related to mining business activities, as well as to optimize the utilization of Company resources based on the Good Corporate Governance principles.

Untuk mencapai maksud dan tujuan tersebut, Perusahaan dapat melaksanakan kegiatan usaha utama sebagai berikut:

- Aktivitas perusahaan holding, termasuk mendirikan atau melakukan penyertaan modal dalam badan-badan hukum lain (KBLI 64200);
- Aktivitas kantor pusat (KBLI 64200);
- Investasi langsung atau tidak langsung (KBLI 64200);
- Aktivitas restrukturisasi perusahaan/aset (KBLI 64200);
- Aktivitas konsultasi manajemen lainnya (KBLI 70209); dan
- Aktivitas lain dalam rangka mencapai maksud dan tujuan Perusahaan).

Selain kegiatan usaha utama sebagaimana, Perusahaan dapat melakukan kegiatan usaha lain dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki/dikuasai Perusahaan sesuai dengan ketentuan peraturan perundang-undangan dan Anggaran Dasar.

Kegiatan Usaha yang Dijalankan di Tahun Buku

Seluruh kegiatan usaha yang dijalankan pada tahun buku sejalan dengan yang ditetapkan pada Anggaran Dasar Perusahaan.

To achieve the aforesaid aims and purposes, the Company may carry out the following main business activities:

- Holding company activities, including establishing or making equity participation in other legal entities (KBLI (Indonesian Standard Industrial Classification) 64200);
- Head office activities (KBLI 64200);
- Direct or indirect investment activities (KBLI 64200);
- Company/asset restructuring activities (KBLI 64200);
- Other management consulting activities (KBLI 70209); and
- Other activities aimed at achieving the purposes and objectives of the Company.

In addition to the main business activities as mentioned above, the Company may carry out other business activities in order to optimize the utilization of resources owned or controlled by the Company in accordance with the laws and regulations and the Articles of Association.

Business Activities Carried Out in the Fiscal Year

All business activities carried out during the fiscal year have been in line with those specified in the Company's Articles of Association.

PRODUK DAN LAYANAN JASA

Products and Services

MIND ID menjadi *strategic* holding dan berinvestasi pada entitas usaha anggotanya yang merupakan produsen hasil tambang terbaik milik Indonesia.

MIND ID has become a strategic holding company and has been investing in its member business entities who are Indonesia's best mining companies.





Aluminium Aluminum

Aluminium merupakan logam yang ringan, kuat, dan tahan korosi. Aluminium penting bagi banyak industri dan banyak digunakan untuk peralatan rumah tangga, bingkai jendela, kerangka bangunan, sampai industri pesawat terbang. Anggota MIND ID yang mengelola aset aluminium adalah PT Indonesia Asahan Aluminium atau INALUM.

Aluminum is a lightweight, strong, and corrosion-resistant metal. Aluminum is important for many industries and widely used for household appliances, window frames, building frameworks, up to aircraft industry. MIND ID's member that manages aluminum assets is PT Indonesia Asahan Aluminium or INALUM.



Feronikel Ferronickel

Feronikel umumnya digunakan sebagai bahan pemuatan dalam pembuatan baja. Nikel bersama-sama logam kromium merupakan unsur logam pemandu yang terdapat di dalam baja tahan karat. Anggota MIND ID yang mengelola aset feronikel adalah PT Aneka Tambang Tbk atau ANTAM.

Ferronickel is commonly used as an alloy material in steel manufacturing. Nickel, along with chromium metal, are conductive metal elements in stainless steel. MIND ID's member that manages nickel assets is PT Aneka Tambang Tbk or ANTAM.



Bijih Nikel Nickel Ore

Pemanfaatan nikel yang paling utama adalah sebagai paduan dari besi dan kromium untuk menghasilkan baja yang tahan karat. Selain itu, paduan nikel dengan kandungan yang lebih tinggi seperti stainless steel banyak digunakan untuk aplikasi yang lebih besar seperti turbin gas dan di industri kimia. Paduan nikel-besi banyak digunakan dalam elektronik dan rekayasa spesialis, sedangkan paduan nikel-tembaga digunakan untuk mata uang dan pada industri kelautan. Anggota MIND ID yang mengelola aset bijih nikel adalah ANTAM.

The primary use of nickel is as an alloy of iron and chromium to produce stainless steel. In addition, nickel alloys with higher contents, such as stainless steel, are widely used for larger applications like gas turbines and in the chemical industry. Nickel-iron alloys are widely used in electronics and specialized engineering, while nickel-copper alloys are used for currencies and in the marine industry. MIND ID's member that manages nickel ore assets is ANTAM.



Emas dan Perak Gold and Silver

Emas amat penting untuk berbagai industri juga sebagai instrumen investasi. Emas dapat digunakan sebagai bahan pelapis, dekorasi pada gelas dan keramik, bahan penyepuh, *book binding*, aksara, dan dekorasi lainnya. Selain itu, emas juga diperlukan sebagai bahan dalam industri kimia, pembuatan gelas dan kedokteran gigi. Anggota MIND ID yang mengelola emas adalah ANTAM dan PT Freeport Indonesia atau PTFI.

Gold is highly important for various industries and also as an investment instrument. Gold can be used as a coating material, decoration on glass and ceramics, gilding material, bookbinding, lettering, and other decorations. In addition, gold is required as a material in chemical industry, glassmaking, and dentistry. MIND ID's members that manages gold assets are ANTAM and PT Freeport Indonesia or PTFI.



Batu bara

Coal

Batu bara digunakan sebagai bahan bakar untuk berbagai industri strategis, baik dalam negeri dan untuk industri-industri lain di seluruh dunia. Beberapa diantaranya adalah pembangkit tenaga listrik dan industri baja. Anggota MIND ID yang mengelola aset batu bara adalah PT Bukit Asam Tbk atau PTBA.

Coal is used as fuel for various strategic industries, both domestically and for other industries worldwide. Some of them include power generation plants and steel industry. of MIND ID's member that manages coal assets is PT Bukit Asam Tbk or PTBA.



Bauksit

Bauxite

Dalam kimia, bauksit bersama dengan alumina digunakan dalam pembuatan bahan kimia aluminium. Dalam refraktori, digunakan sebagai bahan baku untuk membuat beberapa produk. Bauksit adalah bahan penyusun utama dalam industri pembuatan pesawat terbang, industri listrik, mesin, dan industri pembuatan alat sipil. Anggota MIND ID yang mengelola aset bauksit adalah ANTAM.

In chemistry, bauxite, along with alumina, is used in producing aluminum chemicals. In refractories, it is used as a raw material for manufacturing several products. Bauxite is the main component in aircraft manufacturing industry, electric industry, machinery, and civil tool manufacturing industry. MIND ID's member that manages bauxite assets is ANTAM.



Timah

Tin

Timah awalnya digunakan sebagai peralatan dapur. Saat ini, timah banyak digunakan di berbagai industri, antara lain pelapis produk baja, penyambung logam dengan menggunakan solder, sirkuit kelistrikan, komponen logam ringan, magnet konduksi, sensor gas industri keramik, bahan produksi kaca, komponen industri otomotif, pipa, elektronika, dan konstruksi. Anggota MIND ID yang mengelola aset timah adalah PTTIMAH Tbk atau TIMAH.

Tin was initially used for kitchen appliances. Nowadays, tin is widely used in various industries, such as, steel product coating, metal joining using solder, electricity circuits, lightweight metal components, conductive magnets, ceramic industry gas sensors, glass production materials, automotive industry components, pipes, electronics, and construction. MIND ID's member that manages tin assets is PTTIMAH Tbk or TIMAH.



Tembaga

Copper

Tembaga merupakan salah satu logam terpenting bagi industri modern. Tembaga memiliki kemampuan untuk menghantarkan panas dan listrik dengan sangat baik, juga memiliki korosi yang sangat cepat. Tembaga banyak digunakan dalam berbagai industri, antara lain pembangkit listrik, otomotif, elektronik, hingga kesehatan. Anggota MIND ID yang mengelola aset tembaga adalah PTFI.

Copper is one of the most important metals for modern industry. Copper has the ability of conducting heat and electricity quite efficiently, but it also corrodes quickly. Copper is widely used across various industries, including power generation, automotive, electronics, and healthcare. MIND ID that manages copper assets is PTFI.

WILAYAH OPERASIONAL

Operational Areas



Komoditas Utama Main Commodity



Bauksit
Bauxite



Emas
Gold



Aluminum



Batu bara
Coal



Tembaga
Copper



Timah
Tin



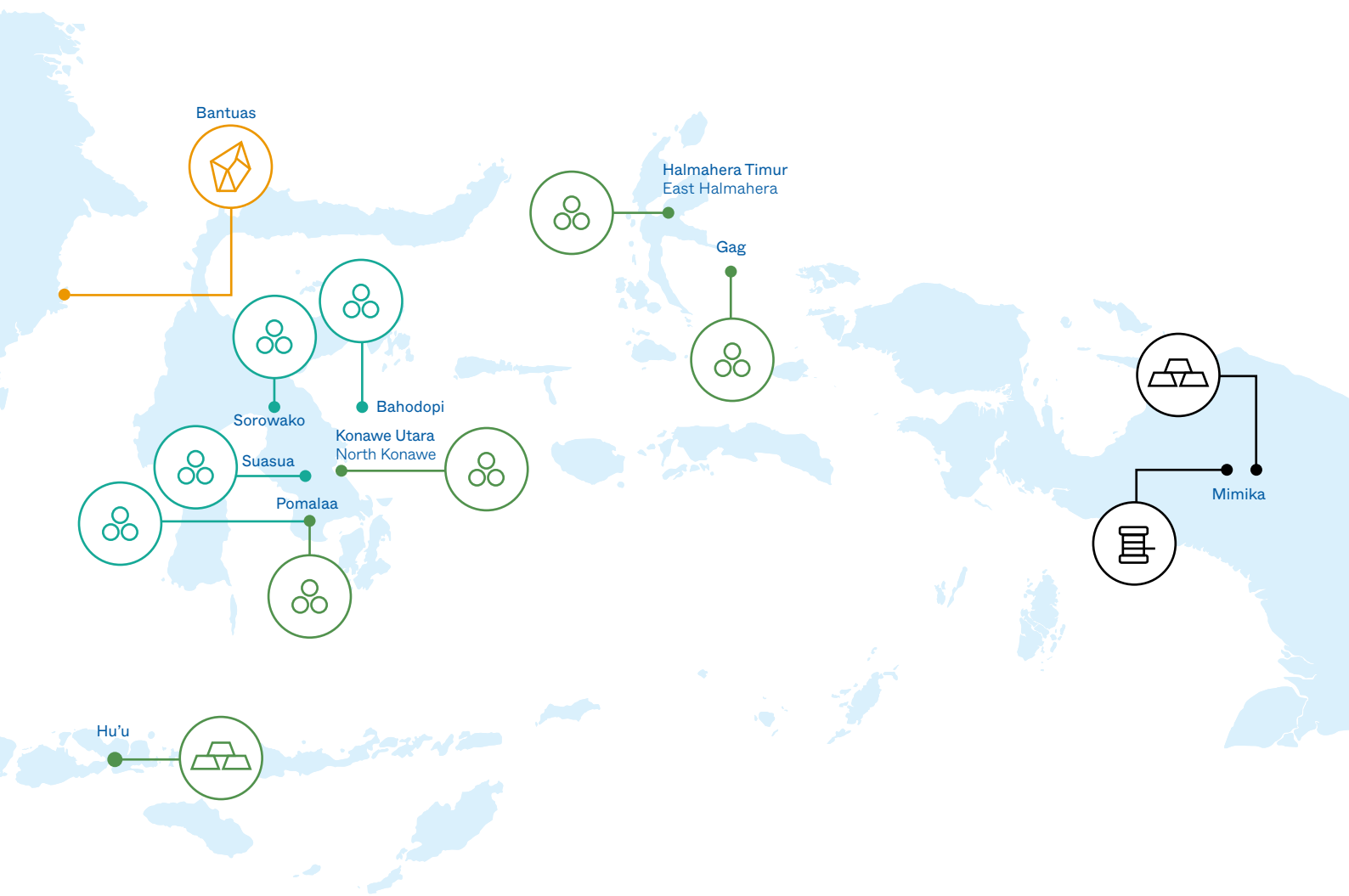
Nikel
Nickel



Kantor Perusahaan
Company Office

Lokasi Strategis Grup MIND ID di Seluruh Wilayah Indonesia

Strategic Locations of MIND ID Group throughout the Territory of the Republic of Indonesian



Keterangan / Notes:



PROFIL ANGGOTA GRUP MIND ID

PROFILE OF MIND ID GROUP MEMBERS



PT Aneka Tambang Tbk

Pertambangan Nikel, Emas, dan Bauksit
Nickel, Gold and Bauxite Mining

Alamat Address	Gedung Aneka Tambang Tower A Jl. Letjen T.B. Simatupang No. 1 Lingkar Selatan Tanjung Barat, Jakarta Selatan, DKI Jakarta 12530, Indonesia
Telepon Telephone	+62 21 789 1234
Fax	+62 21 789 1224
Kepemilikan Saham Share Ownership	65%*
Status	Beroperasi / In Operation
Tahun Mulai Operasi First Operating in	1968

*) terdapat 1 lembar lembar saham Dwiwarna di ANTAM.
there is 1 share of Dwiwarna shares ANTAM.





PT Bukit Asam Tbk

Pertambangan Batu bara
Coal Mining

Alamat Address	Jl. Parigi No. 1, Tanjung Enim, Muara Enim, Sumatera Selatan 31716, Indonesia
Telepon Telephone	+62 734 451 096
Fax	+62 21 789 1224
Kepemilikan Saham Share Ownership	65,93%*
Status	Beroperasi / In Operation
Tahun Mulai Operasi First Operating in	1938

*) terdapat 5 lembar saham Dwiwarna di PTBA.
there are 5 Dwiwarna shares in PTBA.



Keterangan Notes



Batu bara
Coal



PT FREEPORT INDONESIA**PT Freeport Indonesia**

Pertambangan Tembaga dan Emas
Gold and Copper Mining

Alamat Address	Plaza 89, Lt. 5 Jl. H.R. Rasuna Said Kav. X-7, No. 6, Jakarta Selatan, DKI Jakarta 12940, Indonesia
Telepon Telephone	+62 21 259 1818
Fax	+62 21 259 194
Kepemilikan Saham Share Ownership	51,23%
Status	Beroperasi / In Operation
Tahun Mulai Operasi First Operating in	1967

**Keterangan
Notes**

Tembaga
Copper



Emas
Gold





PT Indonesia Asahan Aluminium

Produksi Aluminium
Aluminum Production

Alamat Address	Kuala Tanjung. Kecamatan Sei Suka 21657, Kabupaten Batu bara, Sumatera Utara, Indonesia, P.O. BOX 1 Kuala Tanjung
Kepemilikan Saham Share Ownership	99,99%*
Status	Beroperasi / In Operation
Tahun Mulai Operasi First Operating in	1976

*) terdapat 1 lembar saham Seri A yang dimiliki oleh Negara Republik Indonesia.
there is 1 share of Class A stock owned by the Republic of Indonesia.



Keterangan
Notes



Aluminum



**PTTIMAH Tbk**Pertambangan Timah
Tin Mining

Alamat Address	Jl. Jenderal Sudirman 51, Pangkal Pinang, Bangka Belitung 33121, Indonesia
Telepon Telephone	+62 717 425 8000
Fax	+62 21 425 808
Kepemilikan Saham Share Ownership	65%*
Status	Beroperasi / In Operation
Tahun Mulai Operasi First Operating in	1976

*) terdapat 1 lembar saham Dwiwarna di TIMAH.
there is 1 Dwiwarna share in TIMAH.

**Keterangan**
NotesTimah
Tin



PT Vale Indonesia Tbk

Pertambangan Nikel
Nickel Mining

Alamat Address	Sequis Tower, Lt. 20, Unit 6 & 7, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 Indonesia
Telepon Telephone	+62 21 524 9000
Fax	+62 21 524 9020
Kepemilikan Saham Share Ownership	20%
Status	Beroperasi / In Operation
Tahun Mulai Operasi First Operating in	1968



Keterangan Notes



Nikel
Nickel



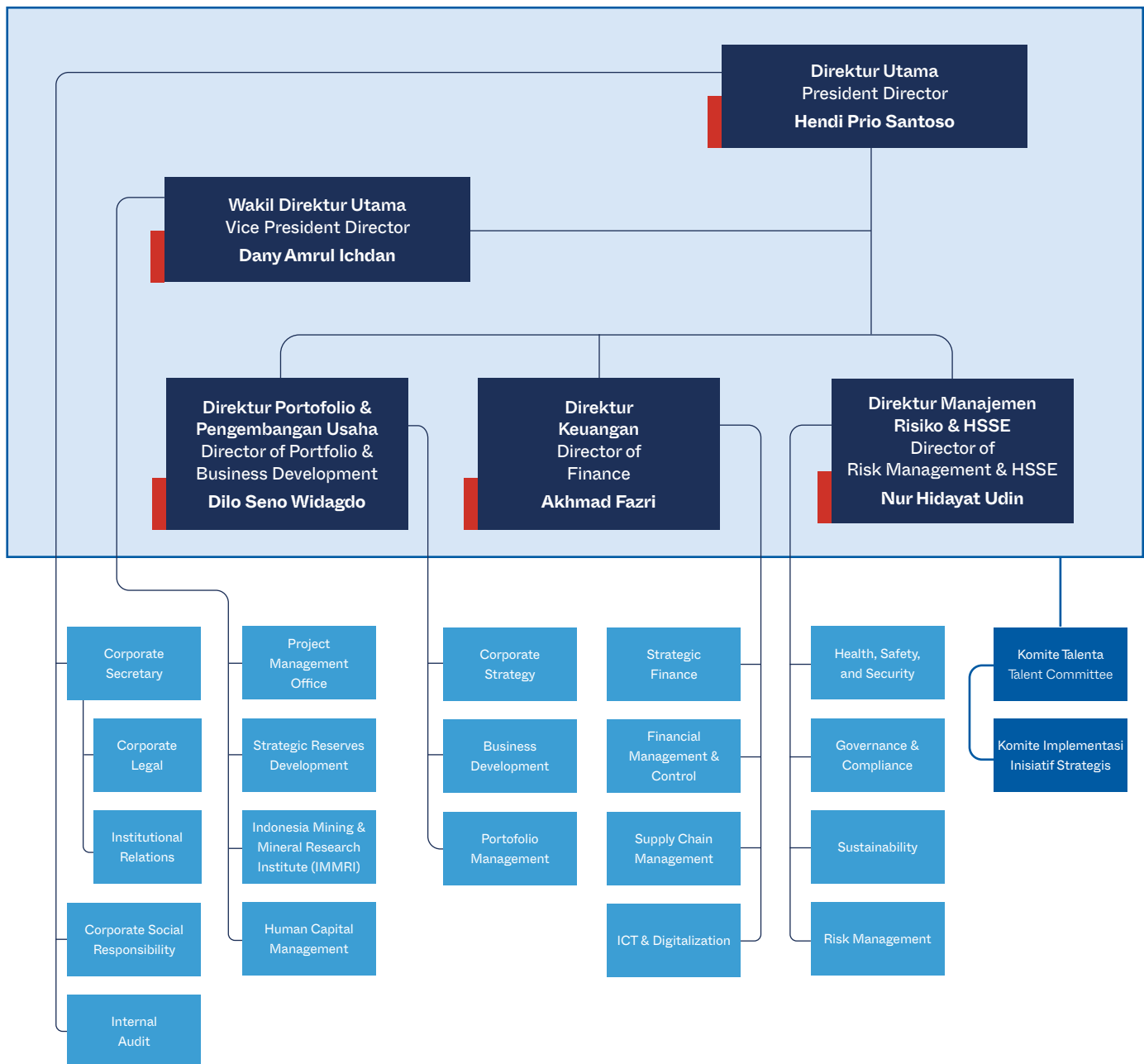
STRUKTUR ORGANISASI

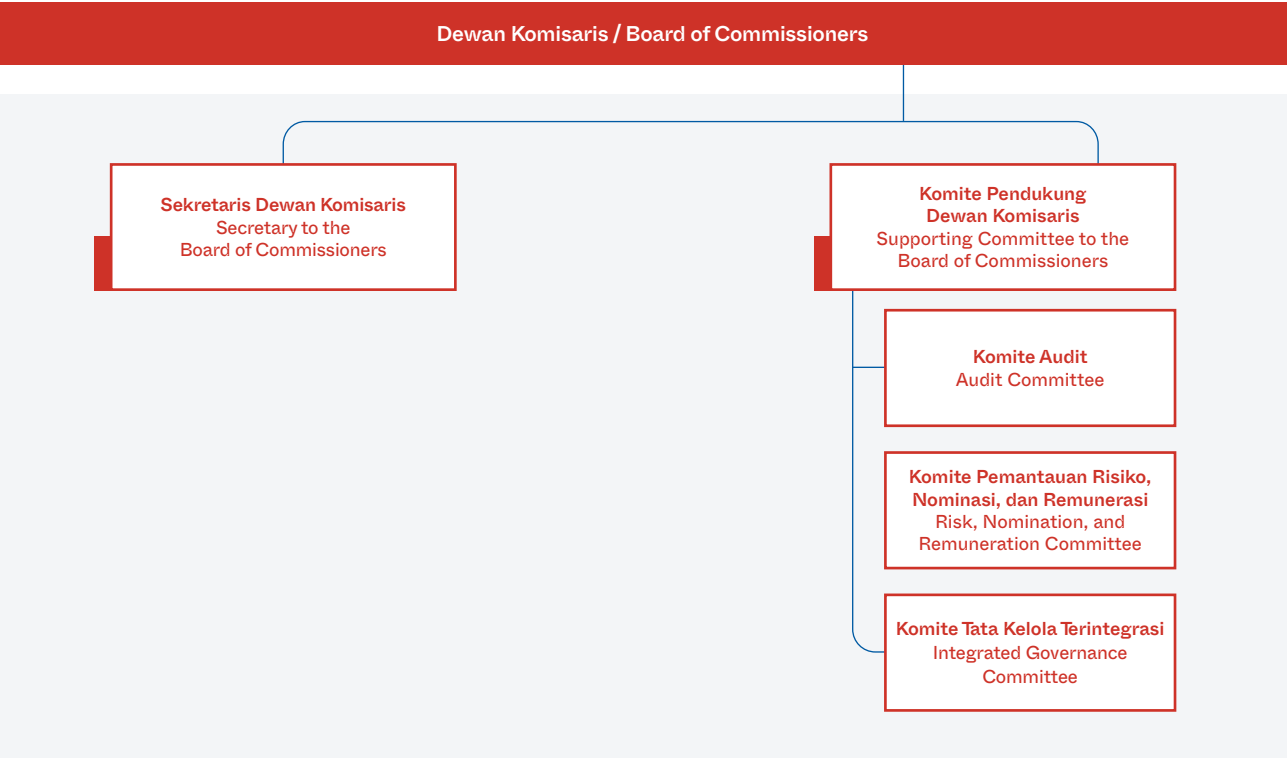
Organizational Structure

Struktur organisasi Perusahaan disusun berdasarkan visi, misi dan tujuan MIND ID, serta telah ditetapkan melalui Surat Keputusan Direksi Nomor: SK-12/DIR/2023 tentang Struktur Organisasi.

The Company's organizational structure has been prepared based on the vision, missions, and objectives of MIND ID, and has been stipulated through Decision of the Board of Directors Number: SK-12/DIR/2023 regarding Organizational Structure.

Direksi / Board of Directors





SUSUNAN DAN PROFIL DEWAN KOMISARIS

Composition and Profile of the Board of Commissioners

Pada saat pendiriannya di tanggal 17 Februari 2023, MIND ID memiliki 1 (satu) Komisaris. Kemudian, Pemegang Saham menambah jumlah Komisaris dengan mengangkat Komisaris baru berdasarkan Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) No. SK-53/MBU/03/2023 tanggal 21 Maret 2023. Kemudian terdapat perubahan susunan dan komposisi Dewan Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-123/MBU/06/2023 tanggal 16 Juni 2023.

Berikut kronologi perubahan susunan Dewan Komisaris di tahun 2023.

At the time of its establishment, on February 17, 2023, MIND ID had 1 (one) Commissioner. Thereafter, the Shareholders increased the number of Commissioners by appointing a new Commissioner based on Decree of the Minister of BUMN as General Meeting of Shareholders (GMS) No. SK-53/MBU/03/2023 dated March 21, 2023. Subsequently, there has been a change to the composition of the Board of Commissioners was changed based on Decree of the Minister of BUMN as GMS No. SK-123/MBU/06/2023 dated June 16, 2023.

Below is chronology of changes to the composition of the Board of Commissioners in 2023.

Kronologi Perubahan Susunan Dewan Komisaris di Sepanjang Tahun 2023

Chronology of Change to the Composition of the Board of Commissioners Throughout 2023

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret –16 Juni March 21–June 16	16 Juni– 3 Desember June 16 –December 3	3–31 Desember December 3–31	
Doni Monardo Komisaris Utama/ Independen President/ Independent Commissioner					• Diangkat untuk menjabat Komisaris Utama berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as President Commissioner based on Decree of the Minister of BUMN as GMS dated March 21, 2023. • Meninggal dunia pada 3 Desember 2023. passed away on December 3, 2023.
Astera Primanto Bakti Komisaris Commissioner					Diangkat sebagai Komisaris berdasarkan Akta Pendirian Perusahaan tanggal 17 Februari 2023 dan dikukuhkan berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed as Commissioner based on the Deed of Establishment of the Company dated February 17, 2023 and confirmed based on Decree of the Minister of BUMN as GMS dated March 21, 2023.
Nicolaus Teguh Budi Harjanto Komisaris Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as Commissioner, based on Decree of the Minister of BUMN as GMS dated March 21, 2023.

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret –16 Juni March 21–June 16	16 Juni– 3 Desember June 16 –December 3	3–31 Desember December 3–31	
Ridwan Djamaluddin Komisaris Commissioner					• Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as Commissioner, based on Decree of the Minister of BUMN, as GMS, dated March 21, 2023. • Tidak lagi menjabat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 16 Juni 2023. Ceased to serve as Commissioner, based on Decree of the Minister of BUMN as GMS dated June 16, 2023.
Muhammad Munir Komisaris Independent Independent Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as Commissioner, based on Decree of the Minister of BUMN as GMS dated March 21, 2023.
Jisman Parada Hutajulu Komisaris Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 16 Juni 2023. Appointed to serve as Commissioner based on Decree of the Minister of BUMN as GMS dated June 16, 2023.

Sampai dengan Laporan Tahunan ini ditandatangani, belum terdapat perubahan Komisaris Utama untuk mengisi jabatan Doni Monardo yang wafat pada 3 Desember 2023. Berikut adalah susunan dan profil Dewan Komisaris per 31 Desember 2023.

Up to the signing of this Annual Report, there has been no change to the President Commissioner to fill the position of Doni Monardo, who passed away on December 3, 2023. Below is the composition and profile of the Board of Commissioners as of December 31, 2023.

Profil Dewan Komisaris

Profiles of the Board of Commissioners

Astera Primanto Bhakti

Komisaris
Commissioner

Periode Jabatan | Term of Office:
17 Februari 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
February 17, 2023, until the GMS to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 56 tahun Kelahiran Jakarta, 20 Januari 1968	Indonesian Citizen, 56 years old Born in Jakarta, January 20, 1968
Domisili Domicile	Jakarta Selatan, DKI Jakarta, Indonesia	South Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-53/MBU/03/2023 tanggal 17 Februari 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.	Appointed as Commissioner based on Decree of the Minister of BUMN as General Meeting of Shareholders (GMS) No. SK-53/MBU/03/2023 dated February 17, 2023, with the term of office until the GMS to be held in 2028. This position constitutes the first term; previously, he has never served in any position at the line-up of the Board of Commissioners of the Company.
Pendidikan Education	- Magister (S2) <i>Taxation</i>, The University of Denver, Amerika Serikat (1997) - Sarjana (S1) Ekonomi jurusan Manajemen, Universitas Jenderal Soedirman, Purwokerto (1990)	- Master's Degree (S2) in <i>Taxation</i>, The University of Denver, Amerika Serikat (1997) - Bachelor's Degree (S1) in <i>Economics</i>, majoring in Management, Universitas Jenderal Soedirman, Purwokerto
Sertifikasi Profesi Professional Certifications	- Central Bank Digital Currency (CBDC) & Sovereign Wealth Fund (SWF), dari Politecnico Torino (2023) - The Strategic, Interpersonal, and Psychological Aspects of Negotiation, dari London School of Economics (LSE), (2018) - Communication Dojo: "The Evolving Face of Public Relations, Integrated Marketing, Digital and Social Communication, dari Ogilvy Singapore, (2017)	"Central Bank Digital Currency (CBDC) & Sovereign Wealth Fund (SWF)"; from Politecnico Torino (2023) "The Strategic, Interpersonal, and Psychological Aspects of Negotiation"; from the London School of Economics (LSE), (2018) "Communication Dojo: The Evolving Face of Public Relations, Integrated Marketing, Digital, and Social Communication"; from Ogilvy Singapore, (2017)
Perjalanan Karir Professional Background	- Direktur Jenderal Perbendaharaan, Kementerian Keuangan (2022 – sekarang) - Direktur Jenderal Perimbangan Keuangan, Kementerian Keuangan, (2018 – 2022) - Kepala Badan Pendidikan dan Pelatihan Keuangan, Kementerian Keuangan, (2017 – 2018) - Staf Ahli Menteri Keuangan Bidang Kebijakan Penerimaan Negara, Kementerian Keuangan, (2015 – 2017)	- Director General of Treasury, Ministry of Finance (2022 – present) - Director General of Fiscal Balance, Ministry of Finance (2018 – 2022) - Head of the Financial Education and Training Agency, Ministry of Finance (2017 – 2018) - Expert Staff of the Minister of Finance for State Revenue Policy, Ministry of Finance (2015 – 2017)
Rangkap Jabatan Concurrent Positions	Di dalam Perusahaan: - Tidak ada Di luar Perusahaan: - Direktur Jenderal Perbendaharaan, Kementerian Keuangan (2022 – sekarang) Rangkap jabatan di atas tidak bertentangan dengan Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.	Inside the Company: - None Outside the Company: - Director General of Treasury, Ministry of Finance (2022 – present) The aforesaid concurrent position does not violate the OJK Regulation No. 33/POJK.04/2014 regarding Board of Directors and Board of Commissioners of Issuers or Public Companies.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Pemegang Saham, Direksi, dan Dewan Komisaris lainnya	No affiliated relationship with other Shareholders, Board of Directors, or Board of Commissioners

Doni Monardo

Komisaris Utama/Komisaris Independen
President Commissioner/Independent Commissioner

Periode Jabatan | Term of Office:
21 Maret 2023 - 3 Desember 2023
March 21, 2023 - December 3, 2023



Data Pribadi Personal Data	Warga negara Indonesia, usia 60 tahun Kelahiran Cimahi, 10 Mei 1963	Indonesian Citizen, 60 years old Born in Cimahi, May 10 1963
Domisili Domicile	DKI Jakarta, Indonesia	DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat berdasarkan Keputusan Menteri BUMN selaku RUPS Nomor SK-53/MBU/03/2023 tanggal 21 Maret 2023 dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Beliau meninggal dunia pada 3 Desember 2023.	Appointed based on the Decision of the Minister of State-Owned Enterprises acting as the General Meeting of Shareholders No. SK-53/MBU/03/2023 dated March 21, 2023, with a term of office until the General Meeting of Shareholders to be held in 2028. He passed away on December 3, 2023.
Pendidikan Education	- Doktor Kehormatan (Honoris Causa) bidang Ilmu Pengelolaan Sumber Daya Alam dan Lingkungan, Institut Pertanian Bogor (2021) - Akademi Militer (1985)	- Doctor Honoris Causa of Institut Pertanian Bogor in the field of Natural Resources Management and the Environment (2021) - Military Academy (1985)
Sertifikasi Profesi Professional Certifications	Sertifikasi Analisis Manajemen Risiko Organisasi Terintegrasi (ANAMROT-BNSP)/(CRMO-GIRMA) dari Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR), 2023	Certification in Integrated Organizational Risk Management Analysis (ANAMROT-BNSP)/(CRMO-GIRMA) from the Certification Institution for Risk Management Professionals (LSPMR), 2023
Perjalanan Karir Professional Background	- Kepala Badan Nasional Penanggulangan Bencana (2019 - 2021) - Sekretaris Jenderal Dewan Ketahanan Nasional (2018 - 2019) - Panglima Kodam III/Siliwangi (2017 - 2018) - Panglima Kodam XVI/Pattimura (2015 - 2017) - Komandan Jenderal Kopassus (2014 - 2015) - Komandan Paspampres (2012 - 2014)	- Head of the National Board for Disaster Management (2019 - 2021) - Secretary General of the National Forestry Council (2018-2019) - Commander of Kodam III/Siliwangi (2017 - 2018) - Commander of Kodam XVI/Pattimura (2015 - 2017) - Commander General of Kopassus (2014 - 2015) - Commander of the Presidential Guard (2012 - 2014)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan baik di dalam maupun luar lingkup Perusahaan.	No concurrent positions either within or outside the scope of the Company.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Pemegang Saham, Direksi, dan Dewan Komisaris lainnya	No affiliated relationship with other Shareholders, Board of Directors, or Board of Commissioners

Ridwan Djamaluddin

Komisaris
Commissioner

Periode Jabatan | Term of Office:
21 Maret 2023 - 16 Juni 2023
March 21, 2023 - June 16, 2023



Data Pribadi Personal Data	Warga Negara Indonesia, usia 60 tahun Kelahiran Bandung, 24 Maret 1963	Indonesian Citizen, 60 years old Born in Bandung, March 24, 1963
Domisili Domicile	DKI Jakarta, Indonesia	DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat berdasarkan Keputusan Menteri BUMN selaku RUPS Nomor SK-53/MBU/03/2023 tanggal 21 Maret 2023 dan tidak lagi menjabat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 16 Juni 2023.	Appointed based on the Decision of the Minister of State-Owned Enterprises acting as the General Meeting of Shareholders No. SK-53/MBU/03/2023 dated March 21, 2023, and ceased to hold office as Commissioner based on the Decision of the Minister of State-Owned Enterprises acting as the GMS dated June 16, 2023.
Pendidikan Education	- Sarjana Teknik Geologi, Institut Teknologi Bandung, 1982 - Master of Science, International Institute for Aerospace and Earth Science (ITC), 1993 - Doctor of Philosophy, Texas A&M University, 1999	- Bachelor of Science in Geological Engineering, Bandung Institute of Technology, 1982 - Master of Science, International Institute for Aerospace and Earth Sciences (ITC), 1993 - Doctor of Philosophy, Texas A&M University, 1999
Sertifikasi Profesi Professional Certifications	Sertifikasi Analisis Manajemen Risiko Organisasi Terintegrasi (ANAMROT-BNSP)/(CRMO-GIRMA) dari Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR), 2023	Certification in Integrated Organizational Risk Management Analysis (ANAMROT-BNSP)/(CRMO-GIRMA) from the Certification Institution for Risk Management Professionals (LSPMR), 2023
Perjalanan Karir Professional Background	- Deputi Bidang Teknologi Pengembangan Sumber Daya Alam BPPT (2010 – 2015) - Deputi Bidang Koordinasi Infrastruktur Kementerian Koordinator Bidang Kemaritiman dan Investasi (2015 – 2020) - Direktur Jenderal Mineral dan Batubara Kementerian ESDM (2020 – saat ini)	- Deputy for Technology Development of Natural Resources, Agency for the Assessment and Application of Technology (BPPT), 2010 – 2015 - Deputy for Infrastructure Coordination, Ministry of Maritime Affairs and Investment Coordination, 2015 – 2020 - Director General of Minerals and Coal, Ministry of Energy and Mineral Resources (ESDM), (2020 – present)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan baik di dalam maupun luar lingkup Perusahaan.	No concurrent positions either within or outside the scope of the Company.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham	No affiliated relationship with other members of the Board of Commissioners, Board of Directors, or Shareholders

Nicolaus Teguh Budi Harjanto

Komisaris
Commissioner

Periode Jabatan | Term of Office:
21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
March 21, 2023, until the GMS to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 51 tahun Kelahiran Sleman, 01 Desember 1972	Indonesian Citizen, 51 years old Born in Sleman, December 01, 1972
Domisili Domicile	Jakarta Timur, DKI Jakarta, Indonesia	East Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-53/MBU/03/2023 tanggal 21 Maret 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.	Appointed as Commissioner based on Decree of the Minister of BUMN as GMS No. SK-53/MBU/03/2023 dated March 21, 2023, with the term of office until the General Meeting of Shareholders to be held in 2028. This position is the first term; previously, he has never served in any position at the line-up of the Board of Commissioners of the Company.
Pendidikan Education	- Doctor (S3) of Philosophy bidang Perbandingan Politik dan Hubungan Internasional dari Northern Illinois University, Amerika Serikat (2010) - Master (S2) of Arts Ilmu Politik dari Ohio University, Amerika Serikat (2003) - Sarjana (S1) Ilmu Politik dari Universitas Gajah Mada (1996)	- Doctorate Degree (S3) in Philosophy in Comparative Politics and International Relations from Northern Illinois University, United States (2010) - Master's Degree (S2) in Political Science from Ohio University, United States (2003) - Bachelor's Degree (S1) in Political Science from Universitas Gajah Mada (1996)
Sertifikasi Profesi Professional Certifications	5-Day Mini MBA for the Mining Industry, dari Management Centre Europe, (2023) - Sertifikat Kompetensi Level 2 Komisaris Manajemen Risiko Perbankan dari Lembaga Sertifikasi Profesi Perbankan, (2019) - Data Science for Executives, LSE Executive Education Courses, (2019) - International Risk Management & Treasury Dealer Refreshment Program For Executives, dari Banking Professional Certification Body (LSPP), (2018)	5-Day Mini MBA for the Mining Industry, from Management Centre Europe, (2023) - Level 2 Banking Risk Management Commissioner Competency Certificate from the Banking Professional Certification Body (Lembaga Sertifikasi Profesi Perbankan), (2019) - Data Science for Executives, LSE Executive Education Courses, (2019) - International Risk Management & Treasury Dealer Refreshment Program for Executives, from the Banking Professional Certification Body (LSPP), (2018)
Perjalanan Karir Professional Background	- Staf Khusus Menteri Sekretaris Negara Bidang Komunikasi Politik dan Kelembagaan, Kementerian Sekretaris Negara (2022 – sekarang) - Komisaris PT Bank Rakyat Indonesia (Persero) Tbk (2017-2022) - Komisaris PT Permodalan Nasional Madani (Persero) (2016-2017)	- Special Staff to the Minister of State Secretary for Political Communication and Institutional Affairs, Ministry of State Secretary (2022 – present) - Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk (2017-2022) - Commissioner of PT Permodalan Nasional Madani (Persero) (2016-2017)
Rangkap Jabatan Concurrent Positions	Di dalam Perusahaan: - Tidak ada Di luar Perusahaan: - Staf Khusus Menteri Sekretaris Negara Bidang Komunikasi Politik dan Kelembagaan, Kementerian Sekretaris Negara (2022 – sekarang)	Inside the Company: - None Outside the Company: - Assistant of the Minister of State Secretary for Political Communication and Institutional Affairs (2016 – present)
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi	No affiliated relationship

Jisman Parada Hutajulu

Komisaris
Commissioner

Periode Jabatan | Term of Office:
16 Juni 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
June 16, 2023, until the GMS to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 57 tahun Kelahiran Tapanuli, 18 Januari 1967	Indonesian Citizen, 57 years old Born in Tapanuli, January 18, 1967
Domisili Domicile	Jakarta Utara, DKI Jakarta, Indonesia	North Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-123/MBU/06/2023 tanggal 16 Juni 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.	Appointed as Commissioner based on Decree of the Minister of BUMN as GMS No. SK-53/ MBU/03/2023 dated March 21, 2023, with the term of office until the GMS to be held in 2028. This position constitutes the first term; previously, he has never served in any position at the line-up of the Board of Commissioners of the Company.
Pendidikan Education	- Magister (S2) Manajemen, Sekolah tinggi Manajemen Labora, Jakarta (2004) - Sarjana (S1) Elektro – Arus Kuat dari Institut Sains dan Teknologi Nasional (ISTN) Jakarta (1996)	- Master's Degree (S2) in Management, Labora School of Management, Jakarta (2004) - Bachelor in Electrical Engineering - High Current, from the National Institute of Science and Technology (Institut Sains dan Teknologi Nasional / ISTN) Jakarta (1996)
Sertifikasi Profesi Professional Certifications	- The 26th United Nations Climate Change Conference dari United Nations Glasgow, Inggris (2021) - The 37th ASEAN Special Some (Senior Official Meeting on Energy) dari ASEAN Thailand (2020) - The 10th Meeting of ASEAN Energy Regulator Network (AERN) dari ASEAN Kamboja (2019)	- The 26th United Nations Climate Change Conference from United Nations Glasgow, Inggris (2021) - The 37th ASEAN Special Some (Senior Official Meeting on Energy) dari ASEAN Thailand (2020) - The 10th Meeting of ASEAN Energy Regulator Network (AERN) dari ASEAN Kamboja (2019)
Perjalanan Karir Professional Background	- Direktur Jenderal Ketenagalistrikan, Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2023 s.d sekarang) - Direktur Pembinaan Pengusahaan Ketenagalistrikan, Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2022-2023) - Direktur Pembinaan Program Ketenagalistrikan, Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2018-2022)	- Director General of Electricity, Ministry of Energy and Mineral Resources of the Republic of Indonesia (2023-present) - Director of Electricity Development Supervision, Ministry of Energy and Mineral Resources of the Republic of Indonesia (2022- 2023) - Director of Electricity Program Development, Ministry of Energy and Mineral Resources of the Republic of Indonesia (2018- 2022)
Rangkap Jabatan Concurrent Positions	Di dalam Perusahaan: - Tidak ada Di luar Perusahaan: - Direktur Jenderal Ketenagalistrikan, Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2023-sekarang) - Kepala Penyidik Pegawai Negeri Sipil (PPNS) (2014-sekarang)	Inside the Company: - None Outside the Company: - Director General of Electricity, Ministry of Energy and Mineral Resources of the Republic of Indonesia (2023-present) - Head of Civil Servant Investigator (PPNS) (2014-present)
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi	No affiliated relationship

Muhammad Munir

Komisaris Independen
Independent Commissioner

Periode Jabatan | Term of Office:
21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
March 21, 2023, until the GMS to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 65 tahun Kelahiran Kendal, 28 Oktober 1958	Indonesian Citizen, 65 years old Born in Kendal, October 28, 1958
Domisili Domicile	Bekasi, Jawa Barat, Indonesia	Bekasi, West Java, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-53/MBU/03/2023 tanggal 21 Maret 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.	Appointed as an Independent Commissioner based on Decree of the Minister of BUMN as GMS No. SK-53/MBU/03/2023 dated March 21, 2023, with the term of office until the GMS to be held in year 2028. This position constitutes the first term; previously, he had never held a position in the Company's Board of Commissioners.
Pendidikan Education	- Doktor (S3) Bisnis Manajemen dari Universitas Bina Nusantara, Jakarta (2020) - Magister (S2) Bisnis Manajemen dari Universitas Bina Nusantara, Jakarta (2017) - Program Pendidikan Lembaga Ketahanan Nasional Republik Indonesia (2012) - Sarjana (S1) dari Lembaga Administrasi Negara Republik Indonesia (LANRI) (1995) - Akademi Militer cabang Infanteri, di Magelang (1983)	- Doctorate Degree (S3) in Business Management from Bina Nusantara University, Jakarta (2020) - Master's Degree (S2) in Business Management from Bina Nusantara University, Jakarta (2017) - National Resilience Institute Education Program of the Republic of Indonesia (2012) - Bachelor's Degree (S1) from the National Administration Institute of the Republic of Indonesia (LANRI) (1995) - Military Academy, Infantry Branch, in Magelang (1983)
Sertifikasi Profesi Professional Certifications	- Bintang Kartika EKA Paksi Nararya - Bintang Yudha Dharma Nararya - Bintang Kartika Eka Paksi Prratama - Bintang Yudha Dharma Pratama - Bintang Dharma	- Bintang Kartika EKA Paksi Nararya - Bintang Yudha Dharma Nararya - Bintang Kartika Eka Paksi Prratama - Bintang Yudha Dharma Pratama - Bintang Dharma
Perjalanan Karir Professional Background	- Ketua Dewan Analis Strategis Badan Intelijen Negara (BIN) (2017 – sekarang) - Wakil Kepala Staf TNI Angkatan Darat (2013-2016) - Panglima Kostrad (2012-2013)	- Chairman of the Strategic Analyst Council of the State Intelligence Agency (BIN) (2017 – present) - Vice Chief of Staff of the Indonesian Army (2013-2016) - Commander of the Army Strategic Reserve Command (Kostrad) (2012-2013)
Rangkap Jabatan Concurrent Positions	Di dalam Perusahaan: - Tidak ada Di luar Perusahaan: - Komisaris Independen PT Merdeka Copper Gold Tbk (2020-sekarang) - Ketua Dewan Analisis Strategis Badan Intelijen Negara (2017-sekarang)	Inside the Company: - None Outside the Company: - Independent Commissioner of PT Merdeka Copper Gold Tbk (2020-present) - Chairman of the Strategic Analysis Council of the State Intelligence Agency (2017-present)
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi	No affiliated relationship

*) Pernyataan independensi Muhammad Munir sebagai Komisaris Independen Perusahaan dapat dilihat dalam bab "Tata Kelola Perusahaan" dalam Laporan Tahunan ini.

*) Muhammad Munir's independence statement as an Independent Commissioner of the Company can be found under the "Corporate Governance" chapter of this Annual Report.

SUSUNAN DAN PROFIL DIREKSI

Composition and Profile of the Board of Directors

Pada saat pendiriannya di tanggal 17 Februari 2023, MIND ID memiliki 1 (satu) Direktur. Kemudian, Pemegang Saham menambah jumlah Direktur dengan mengangkat Direktur baru berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023. Berikut kronologi perubahan susunan Direksi di tahun 2023 dan susunan serta profil Direksi per 31 Desember 2023.

At the time of its establishment on February 17, 2023, MIND ID had 1 (one) Director. Thereafter, the Shareholders increased the number of Directors, by appointing a new Director based on Decree of the Minister of BUMN as the GMS No. SK- 54/MBU/03/2023, dated March 21, 2023. Below is the chronology of changes to the composition of the Board of Directors in 2023, and the composition and profile of the Board of Directors as of December 31, 2023.

Kronologi Perubahan Susunan Direksi di Sepanjang Tahun 2023

Chronology of Changes in the Composition of the Board of Directors Throughout 2023

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Term of Office		Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret–31 Desember March 21–December 31	
Hendi Prio Santoso Direktur Utama/ President Director			-
Dany Amrul Ichdan Direktur/ Wakil Direktur Director/ Vice Director			- Dany Amrul Ichdan diangkat sebagai Direktur berdasarkan Akta Pendirian Perusahaan tanggal 17 Februari 2023. Dany Amrul Ichdan was appointed as a Director based on the Company's Deed of Establishment date February 17, 2023. - Tugas Dany Amrul Ichdan dialihkan menjadi Wakil Direktur berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Dany Amrul Ichdan was then appointed to become a vice Director based on the Decree of the Minister of BUMN as GMS date March 21, 2023.
Dilo Seno Widagdo Direktur Portofolio dan Pengembangan Usaha Director of Business Portfolio and Development			-
Akhmad Fazri Direktur Keuangan Director of Finance			-
Nur Hidayat Udin Direktur Manajemen Risiko dan HSSE Director of Risk Management and HSSE			-

Profil Dewan Direksi

Profile of the Board of Directors

Hendi Prio Santoso

Direktur Utama
President Director

Periode Jabatan | Term of Office:
21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
March 21, 2023, until the GMS to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 56 tahun Kelahiran Jakarta, 5 Februari 1967	Indonesian Citizen, 56 years old Born in Jakarta, February 5, 1967
Domisili Domicile	Jakarta Selatan, DKI Jakarta, Indonesia	South Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Direktur Utama berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Direksi Perusahaan.	Appointed as President Director based on Decree of the Minister of BUMN as GMS No. SK-54/MBU/03/2023 dated March 21, 2023, with the term of office until the GMS to be held in year 2028. This position constitutes the first term; previously, he had never served in any position at the line-up of the Board of Directors of the Company.
Pendidikan Education	- Bachelor of Business Administration (Double Majors: Finance & Economy), University of Houston pada tahun 1990 - Bachelor of Economy, University of Texas pada tahun 1988	- Bachelor of Business Administration (Double Majors: Finance & Economy), University of Houston, graduated in 1990 - Bachelor of Economy, University of Texas, graduated in 1988
Sertifikasi Profesi Professional Certifications	Sertifikasi Kompetensi Profesional Utama GRC (GRC Professional Advanced-Level Executives (GRCE) dari Lembaga Sertifikasi Profesi Tata Kelola, Risiko, dan Kepatuhan (2024)	Primary Professional Competency Certification in GRC (GRC Professional Advanced-Level Executives - GRCE) from the Governance, Risk, and Compliance Professional Certification Institute (2024)
Perjalanan Karir Professional Background	- Direktur Utama PT Semen Indonesia (Persero) Tbk (2017-2022) - Direktur Utama PT Perusahaan Gas Negara (Persero) Tbk (2008-2017) - Direktur <i>Investment Banking</i> PT JP Morgan Securities Indonesia (2004-2007) - Direktur PT Anugera Cipta Investama (2001-2004) <i>Associate Director</i> PT Bahana Sekuritas (1998-2001) <i>Director of Business Development and Business Planning</i> PT Perdana Inti Investama Tbk (1996-1998) <i>Vice President Credit & Risk Management</i> PT Perdana Multi Finance (1996)	- President Director of PT Semen Indonesia (Persero) Tbk (2017-2022) - President Director of PT Perusahaan Gas Negara (Persero) Tbk (2008-2017) - Director of Investment Banking of PT JP Morgan Securities Indonesia (2004-2007) - Director of PT Anugera Cipta Investama (2001-2004) - Associate Director at PT Bahana Sekuritas (1998-2001) - Director of Business Development and Business Planning of PT Perdana Inti Investama Tbk (1996-1998) - Vice President of Credit & Risk Management of PT Perdana Multi Finance (1996)
Rangkap Jabatan Concurrent Positions	Wakil Presiden Komisaris PT Freeport Indonesia	Vice President Commissioner of PT Freeport Indonesia
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham	No affiliated relationship with other members of the Board of Commissioners, Board of Directors, or Shareholders

Dany Amrul Ichdan

Wakil Direktur Utama
Vice President Director

Periode Jabatan | Term of Office:

17 Februari 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
February 17, 2023, until the General Meeting of Shareholders to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 48 tahun Kelahiran Palembang, 22 Juni 1975	Indonesian Citizen, 48 years old Born in Palembang, June 22, 1975
Domisili Domicile	Jakarta Selatan, Indonesia	South Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Direktur berdasarkan Akta Pendirian Perusahaan No. 59 tanggal 17 Februari 2023 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Kemudian, beliau dialih tugaskan menjadi Wakil Direktur Utama berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023, dengan masa jabatan meneruskan sisa masa jabatannya. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Direksi Perusahaan.	Appointed as Director based on Company Establishment Deed No. 59 dated February 17, 2023, executed before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, with the term of office until the GMS to be held in 2028. Subsequently, he was reassigned as Deputy Chief Executive Officer based on Decree of the Minister of BUMN as GMS No. SK-54/MBU/03/2023 dated March 21, 2023, with the term of office continuing his term of office. This position constitutes the first term; previously, he had never served in any position at the line-up of the Board of Directors of the Company.
Pendidikan Education	- Doktor (S3) <i>Business and Corporate Strategic Management</i> dari Universitas Padjadjaran, Bandung (2011) - Master (S2) <i>Strategic Management</i> dari Universitas Padjadjaran, Bandung (2000) - Sarjana (S1) Ekonomi jurusan Manajemen dari Universitas Lampung (1998)	- Doctorate Degree (S3) in Business and Corporate Strategic Management from Padjadjaran University, Bandung (2011) - Master's Degree (S2) in Strategic Management from Padjadjaran University, Bandung (2000) - Bachelor's Degree (S1) in Management Economics from Lampung University (1998)
Sertifikasi Profesi Professional Certifications	Sertifikasi Kompetensi Profesional Utama GRC (GRC Professional Advanced-Level Executives (GRCE) dari Lembaga Sertifikasi Profesi Tata Kelola, Risiko, dan Kepatuhan (2024)	Main Professional Competency Certification in GRC (GRC Professional Advanced-Level Executives - GRCE) from the Governance, Risk, and Compliance Professional Certification Institute (2024)
Perjalanan Karir Professional Background	- Presiden Direktur PT Pertamedika – IHC (<i>Indonesia Healthcare Corporation</i>) (2017-2019) - Presiden Direktur PT Pertamedika Sentul (2014-2016) - VP PT Pertamedika Sentul (2008-2016)	- President Director of PT Pertamedika - IHC (Indonesia Healthcare Corporation) (2017-2019) - President Director of PT Pertamedika Sentul (2014-2016) - Vice President of PT Pertamedika Sentul (2008-2016)
Rangkap Jabatan Concurrent Positions	Komisaris PT Industri Baterai Indonesia	Commissioner of PT Industri Baterai Indonesia
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham	No affiliated relationship with other members of the Board of Commissioners, Board of Directors, or Shareholders

Dilo Seno Widagdo

Direktur Portofolio dan Pengembangan Usaha Director of Portfolio and Business Development

Periode Jabatan | Term of Office:

21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
March 21, 2023, until the GMS to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 54 tahun Kelahiran Jakarta, 3 April 1969	Indonesian Citizen, 54 years old Born in Jakarta, April 3, 1969
Domisili Domicile	Jakarta Selatan, DKI Jakarta, Indonesia	South Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Direktur Portofolio dan Pengembangan Usaha berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Direksi Perusahaan.	Appointed as Director of Portfolio and Business Development based on Decree of the Minister of BUMN as GMS No. SK-54/MBU/03/2023 dated March 21, 2023, with the term of office until the GMS to be held in year 2028. This position constitutes the first term; previously, he had never served in any position at the line-up of the Board of Directors of the Company.
Pendidikan Education	- Magister (S2) Manajemen Internasional, Universitas Prasetya Mulya (2001) - Sarjana (S1) Teknik Mesin, Universitas Trisakti (1991)	- Master's Degree (S2) in International Management, Prasetya Mulya University (2001) - Bachelor's Degree (S1) in Mechanical Engineering, Trisakti University (1991)
Sertifikasi Profesi Professional Certifications	Sertifikasi Kompetensi Profesional Utama GRC (GRC Professional Advanced-Level Executives (GRCE) dari Lembaga Sertifikasi Profesi Tata Kelola, Risiko, dan Kepatuhan (2024)	Primary Professional Competency Certification in GRC (GRC Professional Advanced-Level Executives - GRCE) from the Governance, Risk, and Compliance Professional Certification Institute (2024)
Perjalanan Karir Professional Background	- Commercial Director PT Perusahaan Gas Negara (Persero) Tbk (2019-2020) - Director of Infrastructure and Technology PT Perusahaan Gas Negara (Persero) Tbk (2016-2019) - President Director PT Gas Solution (2013-2016)	- Commercial Director of PT Perusahaan Gas Negara (Persero) Tbk (2019-2020) - Director of Infrastructure and Technology of PT Perusahaan Gas Negara (Persero) Tbk (2016-2019) - President Director of PT Gas Solution (2013-2016)
Rangkap Jabatan Concurrent Positions	Komisaris PT Aneka Tambang Tbk	Commissioner of PT Aneka Tambang Tbk
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham	No affiliated relationship with other members of the Board of Commissioners, Board of Directors, or Shareholders

Akhmad Fazri**Direktur Keuangan**
Director of Finance

Periode Jabatan | Term of Office:

21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
March 21, 2023, until the GMS to be held in the year 2028, First Term

Data Pribadi Personal Data	Warga negara Indonesia, usia 51 tahun Kelahiran Cirebon, 22 September 1972	Indonesian Citizen, 51 years old Born in Cirebon, September 22, 1972
Domisili Domicile	Jakarta Utara, Indonesia	North Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Direktur Keuangan berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Direksi Perusahaan.	Appointed as Director of Finance based on Decree of the Minister of BUMN as GMS No. SK-54/MBU/03/2023 dated March 21, 2023, with the term of office until the GMS to be held in year 2028. This position constitutes the first term; previously, he had never served in any position at the line-up of the Board of Directors of the Company.
Pendidikan Education	• <i>Master (S2) of Business Administration</i> dari Universitas of Maryland, Amerika Serikat (2009) • <i>Sarjana (S1) jurusan Ekonomi</i> dari Universitas Padjajaran, Bandung (1997)	• Master of Business Administration (S2) from the University of Maryland, United States of America (2009) • Bachelor's Degree (S1) in Economics from Padjajaran University, Bandung (1997)
Sertifikasi Profesi Professional Certifications	• Sertifikasi Kompetensi Profesional Utama GRC (GRC Professional Advanced-Level Executives (GRCE) dari Lembaga Sertifikasi Profesi Tata Kelola, Risiko, dan Kepatuhan (2024)	• Primary Professional Competency Certification in GRC (GRC Professional Advanced-Level Executives - GRCE) from the Governance, Risk, and Compliance Professional Certification Institute (2024)
Perjalanan Karir Professional Background	• Direktur Keuangan PT Bank Raya Indonesia (Persero) Tbk (2022-Maret 2023) • Presiden Komisaris PT Danareksa Investment Management (sekarang PT BRI Manajemen Investasi) (2021-2022) • Komisaris PT EXCO Nusantara • Kepala Divisi <i>Treasury</i> PT Bank Rakyat Indonesia (Persero) Tbk (2019-2022)	• Finance Director of PT Bank Raya Indonesia (Persero) Tbk (2022-March 2023) • President Commissioner of PT Danareksa Investment Management (now PT BRI Investment Management) (2021-2022) • Commissioner of PT EXCO Nusantara • Head of Treasury Division of PT Bank Rakyat Indonesia (Persero) Tbk (2019-2022)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan baik di dalam maupun luar lingkup Perusahaan.	No concurrent positions either within or outside the scope of the Company.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham	No affiliated relationship with other members of the Board of Commissioners, Board of Directors, or Shareholders

Nur Hidayat Udin

Direktur Manajemen Risiko dan HSSE Director of Risk Management and HSSE

Periode Jabatan | Term of Office:

21 Maret 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama
March 21, 2023, until the GMS to be held in the year 2028, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 54 tahun Kelahiran Kebumen, 2 Agustus 1969	Indonesian Citizen, 54 years old Born in Kebumen, August 2, 1969
Domisili Domicile	Jakarta Timur, DKI Jakarta, Indonesia	East Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Diangkat sebagai Direktur Manajemen Risiko dan HSSE berdasarkan Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 tanggal 21 Maret 2023, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2028. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Direksi Perusahaan.	Appointed as Director of Risk Management and HSSE based on Decree of Decree of the Minister of BUMN as GMS No. SK-54/MBU/03/2023 dated March 21, 2023, with the term of office until the GMS to be held in 2028. This position constitutes the first term; previously, he has never served in any position at the line-up of the Board of Directors of the Company.
Pendidikan Education	- Magister (S2) Manajemen dari Sekolah Tinggi Manajemen PPM Jakarta (2006) - Sarjana (S1) Kehutanan dari Institut Pertanian Bogor (IPB), (1993)	- Master's Degree (S2) in Management from PPM School of Management, Jakarta (2006) - Bachelor's Degree (S1) in Forestry from Bogor Agricultural University (IPB), (1993)
Sertifikasi Profesi Professional Certifications	Sertifikasi Kompetensi Profesional Utama GRC (GRC Professional Advanced-Level Executives (GRCE) dari Lembaga Sertifikasi Profesi Tata Kelola, Risiko, dan Kepatuhan (2024)	Primary Professional Competency Certification in GRC (GRC Professional Advanced-Level Executives (GRCE) from the Governance, Risk, and Compliance Professional Certification Institute (2024)
Perjalanan Karir Professional Background	Senior Vice President Wholesale Risk PT Bank Mandiri (Persero) Tbk (2016-2023)	Senior Vice President Wholesale Risk of PT Bank Mandiri (Persero) Tbk (2016-2023)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan baik di dalam maupun luar lingkup Perusahaan.	No concurrent positions either within or outside the scope of the Company.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham	No affiliated relationship with other members of the Board of Commissioners, Board of Directors, or Shareholders

SEKILAS TENTANG PEJABAT EKSEKUTIF

Brief Overview of Executive Officers

Heri Yusuf

Kepala Divisi Corporate Secretary
Group Head of Corporate Secretary
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	61 tahun/years old	2023
Domisili Domicile	Jakarta Barat, DKI Jakarta, Indonesia West Jakarta, DKI Jakarta, Indonesia	
Dasar Hukum Pengangkatan Legal Basis of Appointment		
Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023. Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.		

Dewi Sukmawati

Kepala Divisi Internal Audit
Division Head of Internal Audit
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	54 tahun/years old	2023
Domisili Domicile	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, DKI Jakarta, Indonesia	
Dasar Hukum Pengangkatan Legal Basis of Appointment		
Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023. Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.		

Selly Adriatika

Kepala Divisi Institutional Relations
Division Head of Institutional Relations
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan <i>Nationality</i>	Usia <i>Age</i>	Bergabung di Perusahaan <i>Joining the Company</i>
Indonesia	52 tahun/years old	2023
Domisili <i>Domicile</i>	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, DKI Jakarta, Indonesia	
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>		
Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023. Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.		

Perdana Arning Saputro

Kepala Divisi Corporate Legal
Division Head of Corporate Legal
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan <i>Nationality</i>	Usia <i>Age</i>	Bergabung di Perusahaan <i>Joining the Company</i>
Indonesia	45 tahun/years old	2023
Domisili <i>Domicile</i>	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, DKI Jakarta, Indonesia	
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>		
Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023. Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.		

R. Satya Rizka Adhi Nugraha

Kepala Divisi Corporate Social
Responsibilities | *Division Head of
Corporate Social Responsibilities*
Menjabat sejak 6 Desember 2023
In office as of December 6, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	35 tahun/years old	2023
Domisili Domicile	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, DKI Jakarta, Indonesia	
Dasar Hukum Pengangkatan Legal Basis of Appointment		
Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No.SK-14/DIR/2023. Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-14/DIR/2023.		

Ratih Dewihandajani L.

Kepala Divisi Indonesia Mining and Mineral
Research Institute | *Division Head of Indonesia
Mining and Mineral Research Institute*
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan <i>Nationality</i>	Usia <i>Age</i>	Bergabung di Perusahaan <i>Joining the Company</i>
Indonesia	52 tahun/years old	2023
Domisili <i>Domicile</i>	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, DKI Jakarta, Indonesia	
Dasar Hukum Pengangkatan <i>Legal Basis of Appointment</i>		
Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023. Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.		

Hashari Kamaruddin

Plh. Kepala Divisi Strategic Reserves Development
Plh. Division Head of Strategic Reserves Development

Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	50 tahun/years old	2023

Domisili Depok, Jawa Barat, Indonesia
Domicile Depok, West Java, Indonesia

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Donny Zulfakar

Kepala Divisi Project Management Office
Division Head of Project Management Office

Menjabat sejak 7 Februari 2024
In office as of February 7, 2024



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	44 tahun/years old	2023

Domisili Bogor, Jawa Barat, Indonesia.
Domicile Bogor, West Java, Indonesia.

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/WADIRUT/08/2023.

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-003/DIR/2024

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/WADIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-003/DIR/2024

Inesyahana Asrifa

Kepala Divisi Human Capital Management
Division Head of Human Capital Management

Menjabat sejak 15 Juni 2023
In office as of June 15, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	31 tahun/years old	2023

Domisili Jakarta Selatan, DKI Jakarta, Indonesia
Domicile South Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Aulia Mulki Oemar

Kepala Divisi Corporate Strategy
Division Head of Corporate Strategy

Menjabat sejak 21 Maret 2023
In office as March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	49 tahun/years old	2023

Domisili Jakarta Selatan, DKI Jakarta, Indonesia
Domicile South Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Verisca Hutanto

Kepala Divisi Business Development
Division Head of Business Development

Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	40 tahun/years old	2023

Domisili Jakarta Selatan, DKI Jakarta, Indonesia
Domicile South Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Arini Kasmira

Kepala Divisi Portfolio Management
Division Head of Portfolio Management

Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	36 tahun/years old	2023

Domisili Jakarta Selatan, DKI Jakarta, Indonesia
Domicile South Jakarta, DKI Jakarta, Indonesia

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Budi Haryanto

Kepala Divisi Health, Safety & Security
Division Head of Health, Safety & Security
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	48 tahun/years old	2023
Domisili Domicile	Bogor, Jawa Barat, Indonesia Bogor, West Java, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.
Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Meiske Genia Tarulisa Panggabean

Kepala Divisi Governance & Compliance
Division Head of Governance & Compliance
Menjabat sejak 30 Agustus 2023
In office as of August 30, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	36 tahun/years old	2023
Domisili Domicile	Tangerang, Banten, Indonesia Tangerang, Banten, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.
Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

BR. Binahidra L

Kepala Divisi Sustainability
Division Head of Sustainability
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	47 tahun/years old	2023
Domisili Domicile	Jakarta Timur, DKI Jakarta, Indonesia East Jakarta, DKI Jakarta, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-14/DIR/2023.
Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.
Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-14/DIR/2023.
Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Nareswari Dyah Wijayaningrum

Kepala Divisi Risk Management
Division Head of Risk Management
Menjabat sejak 21 Maret 2023
In office as of March 21, 2023



Kewarganegaraan Nationality	Usia Age	Bergabung di Perusahaan Joining the Company
Indonesia	46 tahun/years old	2023
Domisili Domicile	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, DKI Jakarta, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.
Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Yunan Fajar AriyantoKepala Divisi Financial Management & Control
*Division Head of Financial Management & Control*Menjabat sejak 22 Januari 2024
In office as of January 22, 2024

Kewarganegaraan <i>Nationality</i>	Usia <i>Age</i>	Bergabung di Perusahaan <i>Joining the Company</i>
Indonesia	50 tahun/years old	2023
Domisili <i>Domicile</i>	Jakarta Timur, DKI Jakarta, Indonesia East Jakarta, DKI Jakarta, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-008/DIR/P/2024.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-008/DIR/P/2024.

Widiya KumoroKepala Divisi ICT & Digitalization
*Division Head of ICT & Digitalization*Menjabat sejak 21 Maret 2023
In office as of March 21, 2023

Kewarganegaraan <i>Nationality</i>	Usia <i>Age</i>	Bergabung di Perusahaan <i>Joining the Company</i>
Indonesia	43 tahun/years old	2023
Domisili <i>Domicile</i>	Bekasi, Jawa Barat, Indonesia Bekasi, West Java, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Arianto SabtonugrohoKepala Divisi Strategic Finance
*Division Head of Strategic Finance*Menjabat sejak 21 Maret 2023
In office as of March 21, 2023

Kewarganegaraan <i>Nationality</i>	Usia <i>Age</i>	Bergabung di Perusahaan <i>Joining the Company</i>
Indonesia	46 tahun/years old	2023
Domisili <i>Domicile</i>	Jakarta Selatan, DKI Jakarta, Indonesia South Jakarta, DKI Jakarta, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.

Proid Kontura MartaKepala Divisi Supply Chain Management
*Division Head of Supply Chain Management*Menjabat sejak 9 Februari 2024
In office as of February 9, 2024

Kewarganegaraan <i>Nationality</i>	Usia <i>Age</i>	Bergabung di Perusahaan <i>Joining the Company</i>
Indonesia	47 tahun/years old	2024
Domisili <i>Domicile</i>	Bandung, Jawa Barat, Indonesia Bandung, West Java, Indonesia	

Dasar Hukum Pengangkatan
Legal Basis of Appointment

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) No. SK-009/DIR/P/2024.

Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) No. SK-009/DIR/P/2024.

DEMOGRAFI PEGAWAI

Employee Demography

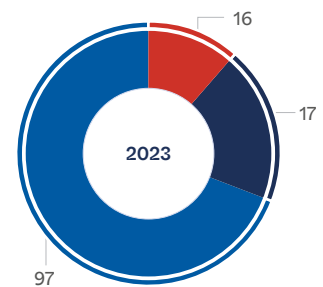
Per 31 Desember 2023, jumlah pegawai Perusahaan tercatat sebanyak 130 orang, dengan rincian sebagaimana terlampir di bawah ini.

As of December 31, 2023, the total number of employees of the company is 130, with details as attached below.

Demografi Pegawai Berdasarkan Level Organisasi (orang)

Employee Demography, By Organizational Level (persons)

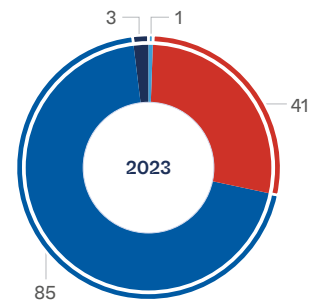
Level Organisasi Organizational Level	2023			
			Jumlah Number	Komposisi (%) Composition (%)
● Kepala Divisi Division Head	11	6	17	13,0
● Kepala Departemen Department Head	12	4	16	12,4
● Individual Contributor Individual Contributor	59	38	97	74,6
Jumlah Total	82	48	130	100,00



Demografi Pegawai Berdasarkan Tingkat Pendidikan (orang)

Employee Demography Based on Educational Level (persons)

Tingkat Pendidikan Educational Level	2023			
			Jumlah Number	Komposisi (%) Composition (%)
● Strata 3 Doctorate Degree	1	-	1	1,0
● Strata 2 Master Degree	25	16	41	32,0
● Strata 1 Bachelor Degree	56	29	85	65,0
● Diploma 1-3 Associate Degree	-	3	3	2,00
SLTA dan Sederajat Senior High School and Equivalent	-	-	-	-
SLTA ke Bawah Junior High School and Below	-	-	-	-
Jumlah Total	82	48	130	100,00

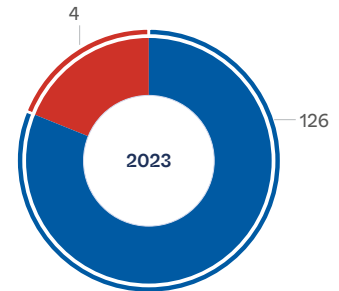


 Laki-laki / Male  Perempuan / Female

Demografi Pegawai Berdasarkan Status Kepegawaian (orang)

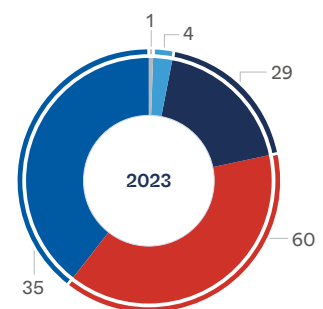
Employee Demography, By Employment Status (persons)

Status Kepegawaian Employment Status	2023			
			Jumlah Number	Komposisi (%) Composition (%)
● Pegawai Tetap Permanent Employees	80	46	126	97,00
● Pegawai Tidak Tetap Temporarily Employees	2	2	4	3,00
Jumlah Total	82	48	130	100,00

**Demografi Pegawai Berdasarkan Rentang Usia (orang)**

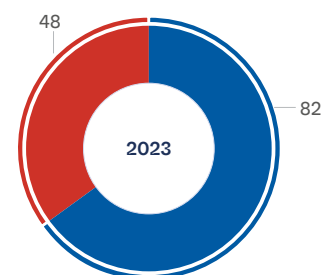
Employee Demography, By Organizational Level (persons)

Rentang Usia Age Range	2023			
			Jumlah Number	Komposisi (%) Composition (%)
● >56 tahun >56 years old	1		1	0,70
● 51-56 tahun 51-56 years old	1	3	4	3,00
● 41-50 tahun 41-50 years old	19	10	29	22,30
● 30-40 tahun 30-40 years old	37	24	61	47,00
● <30 tahun <30 years old	24	11	35	27,00
Jumlah Total	82	48	130	100,00

 Laki-laki / Male  Perempuan / Female**Demografi Pegawai Berdasarkan Gender/Jenis Kelamin (orang)**

Employee Demography, By Gender/Sex (persons)

Gender	2023	
	Jumlah Number	Komposisi (%) Composition (%)
● Laki-laki Male	82	63,00
● Perempuan Female	48	37,00
Jumlah Total	130	100,00



Tentang pengelolaan SDM dan ketenagakerjaan serta pemenuhan seluruh hak-hak Pegawai selaku pemangku kepentingan dapat dilihat pada Laporan Keberlanjutan sebagai dokumen tidak terpisahkan dari Laporan Tahunan ini.

Details on the management of human resources and employment and the fulfillment of all rights of the Employees as stakeholders can be seen in the Sustainability Report as an integral document of this Annual Report.

Per 31 Desember 2023, tercatat sebanyak 164 pegawai telah mengikuti pengembangan kompetensi dengan total durasi pelatihan selama 4.952 jam, dengan rincian sebagaimana terlampir di bawah ini.

As of December 31, 2023, 164 employees were recorded having participated in the competency development with the total training duration of 4,952 hours, with the details as attached below.

Pengembangan Kompetensi Berdasarkan Level Jabatan Competency Development By Position Level

Level Jabatan Position Level	Jumlah Peserta Pelatihan (orang) Number of Trainees (persons)	Sum Durasi Pelatihan (Jam) Sums of Training Duration (Hours)	Rata-Rata Waktu Pelatihan per Pegawai (jam) Average Training Time per Employee (Hours)
Komisaris Commissioner	4	100	25
Direktur Director	5	233	47
Division Head	17	700	44
Department Head	49	3.041	65
Individual Contributor	79	4.325	55
Pensiun/Terminate Retired/Terminated	13	362	28
Jumlah Total	164	8.760	260

Persebaran Jenis Pelatihan dengan Level Jabatan Tahun 2023 Distribution of Training Type by Position Level in 2023

Jenis Pelatihan Type of Training	Jumlah Pegawai per Level Jabatan yang Mengikuti Pelatihan Number of Employees by Position Level who Participated in Training					Pensiun/ Terminate Retired/ Terminated
	Komisaris Commissioner	Direktur Director	BOD-1	BOD-2	BOD-3 dst. BOD-3 etc	
Sertifikasi Certification	4	5	10	12	15	0
Pelatihan Training	4	5	17	49	87	13
Jumlah Total	8	10	27	61	102	13

PEMEGANG SAHAM

Shareholder

100,00% Saham MIND ID atau seluruhnya dimiliki oleh Pemerintah Republik Indonesia.

100.00% or all of MIND ID Shares are owned by the Government of the Republic of Indonesia.



Komposisi Pemegang Saham

Shareholder Composition

Pemegang Saham Shareholder	Jumlah Saham (lembar) Number of Shares (shares)	Modal Ditempatkan dan Disetor Penuh (Rp) Issued and Fully Paid-up Capital (Rp)	Persentase Kepemilikan (%) Ownership Percentage (%)
Nilai Nominal Saham = Rp1.000.000/lembar saham Shares Nominal Value = Rp1,000,000/shares			
Negara Republik Indonesia Republic of Indonesia	119.090.865	119.090.865.000.000	100,00



100%
Pemerintah Republik Indonesia
Government of the Republic of Indonesia

JEJAK LANGKAH

Milestones



Pembentukan Holding BUMN Pertambangan Pertambangan oleh Pemerintah Republik Indonesia dengan INALUM sebagai Induk dan PT Aneka Tambang Tbk, PT Bukit Asam Tbk, dan PT TIMAH Tbk sebagai Anggota.

The establishment of the Mining BUMN Holding Industry by the Government of the Republic of Indonesia with INALUM as the Holding Parent and PT Aneka Tambang Tbk, PT Bukit Asam Tbk, and PT TIMAH Tbk as the Members.



Holding BUMN Pertambangan bertransformasi menjadi Mining Industry Indonesia atau disingkat MIND ID.

Mining Industry Holding Company transformed into Mining Industry Indonesia or abbreviated to MIND ID.

>2017

>2019

>2018

>2020



Holding BUMN Pertambangan berhasil menerbitkan Global Bond senilai US\$4 miliar kemudian mengambilalih 51% saham PT Freeport Indonesia.

Mining BUMN Holding Company succeeded in issuing global bonds of US\$4 billion and then acquired 51% shares in PT Freeport Indonesia.



MIND ID melakukan pengambilalihan 20% saham PT Vale Indonesia Tbk. MIND ID acquired 20% shares in PT Vale Indonesia Tbk.



MIND ID melakukan *joint venture* pembentukan Indonesia Battery Corporation (IBC) yang akan melaksanakan proyek pengembangan ekosistem EV Battery.

MIND ID entered into a joint venture for establishment of Indonesia Battery Corporation (IBC) that will implement the EV Battery ecosystem development project.

MIND ID resmi berdiri sebagai legal entitas bernama PT Mineral Industri Indonesia (Persero) melalui mekanisme *split-off*. MIND ID melanjutkan fungsinya sebagai *strategic* holding industri pertambangan dan INALUM akan berfokus pada pengembangan industri aluminium nasional.

MIND ID was officially established as a legal entity named PT Mineral Industri Indonesia (Persero) through a split-off mechanism. MIND ID continues its function as a strategic mining industry holding company and INALUM will focus on the development of national aluminum industry.

> 2021

> 2023

> 2022

Grup MIND ID melakukan transformasi pengelolaan anak usaha yang ditunjukkan melalui penandatanganan Komitmen Perangkat Tata Kelola dalam menjalankan *Strategic Parenting Style*.

MIND ID Group carried out a transformation in subsidiary management shown through the signing of the Governance Instrument Commitment in implementing the Strategic Parenting Style.

Informasi tentang Kepemilikan Saham Perusahaan oleh Dewan Komisaris dan Direksi

MIND ID tidak melakukan Penawaran Umum Saham, dan tidak melakukan program kepemilikan saham oleh manajemen. Seluruh kepemilikan saham MIND ID sesuai dengan informasi yang telah disampaikan di atas. Dengan demikian, tidak terdapat anggota Dewan Komisaris maupun Direksi yang memiliki saham Perusahaan baik secara langsung maupun tidak langsung.

Informasi Pemegang Saham Utama Hingga Entitas Pemilik Akhir

Dengan kepemilikan saham MIND ID sebesar 100,00%, Pemerintah menjadi entitas induk sekaligus menjadi pemegang saham utama dan pengendali Perusahaan. Saham MIND sepenuhnya atau 100,00% dimiliki oleh Pemerintah Republik Indonesia. Dengan demikian, Pemerintah Republik Indonesia c.q Kementerian BUMN menjadi pemegang saham utama dan pengendali MIND ID, sekaligus sebagai entitas pemilik akhir MIND ID.

Information on the Company's Shareholding by the Board of Commissioners and the Board of Directors

MIND ID did not conduct Public Offering, nor was there a share ownership program put in place by the management. All of share ownership of MIND ID is in accordance with the information as described above. Therefore, none of members of the Board of Commissioners or the Board of Directors are holding shares in the Company, either directly or indirectly.

Information on Majority Shareholder up to Ultimate Beneficial Owner

With 100.00% ownership of MIND ID's shares, the Government becomes the parent entity as well as the principal shareholder and the Company Controller. All or 100.00 % of MIND ID's Shares are owned by the Government of the Republic of Indonesia. Therefore, the Government of the Republic of Indonesia, specifically the Ministry of State-Owned Enterprises, becomes the majority and controlling shareholder of MIND ID, and also as the Ultimate Beneficial Owner of MIND ID.

Pemerintah Republik Indonesia
Government of the Republic of Indonesia

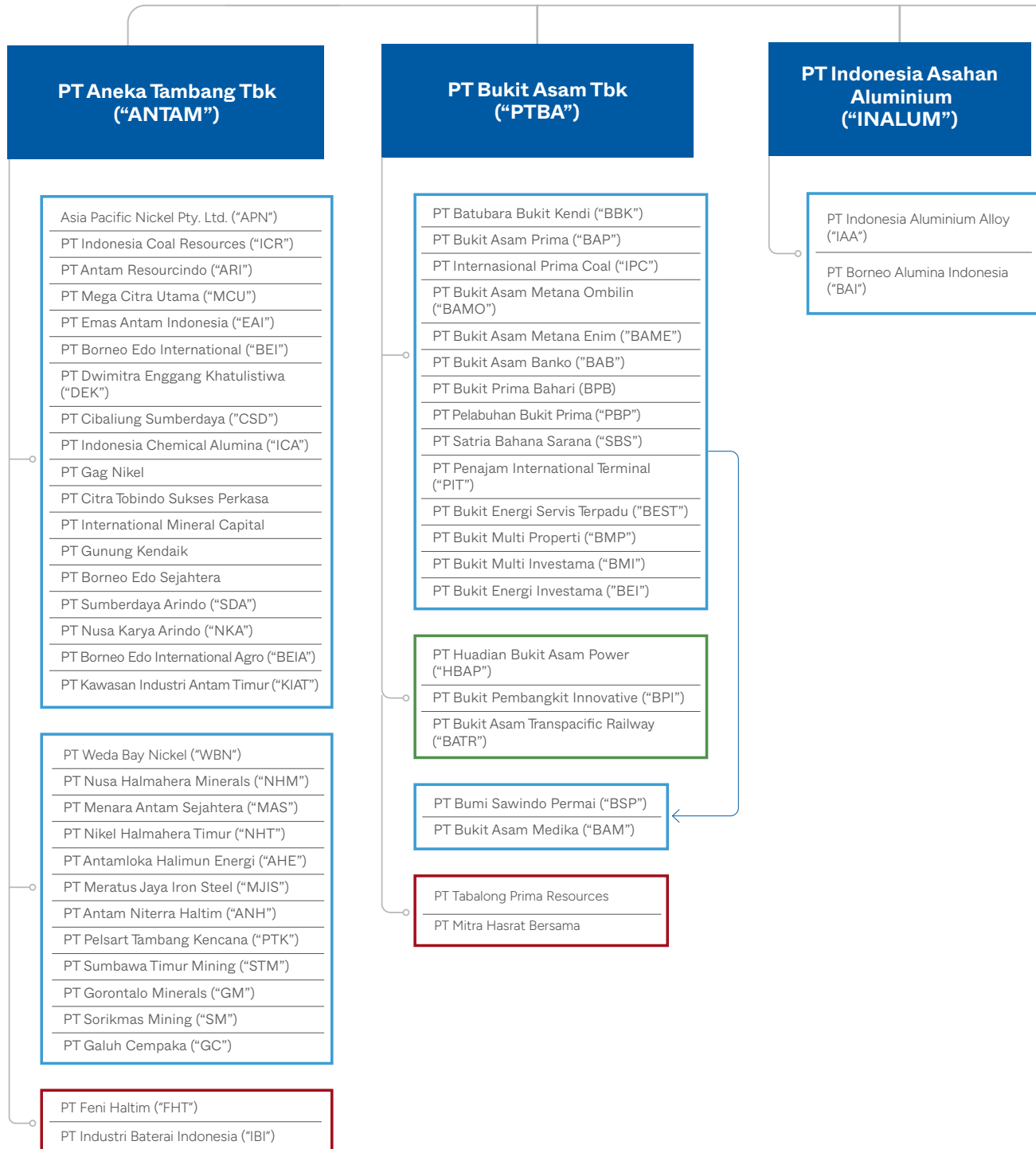
100,00%

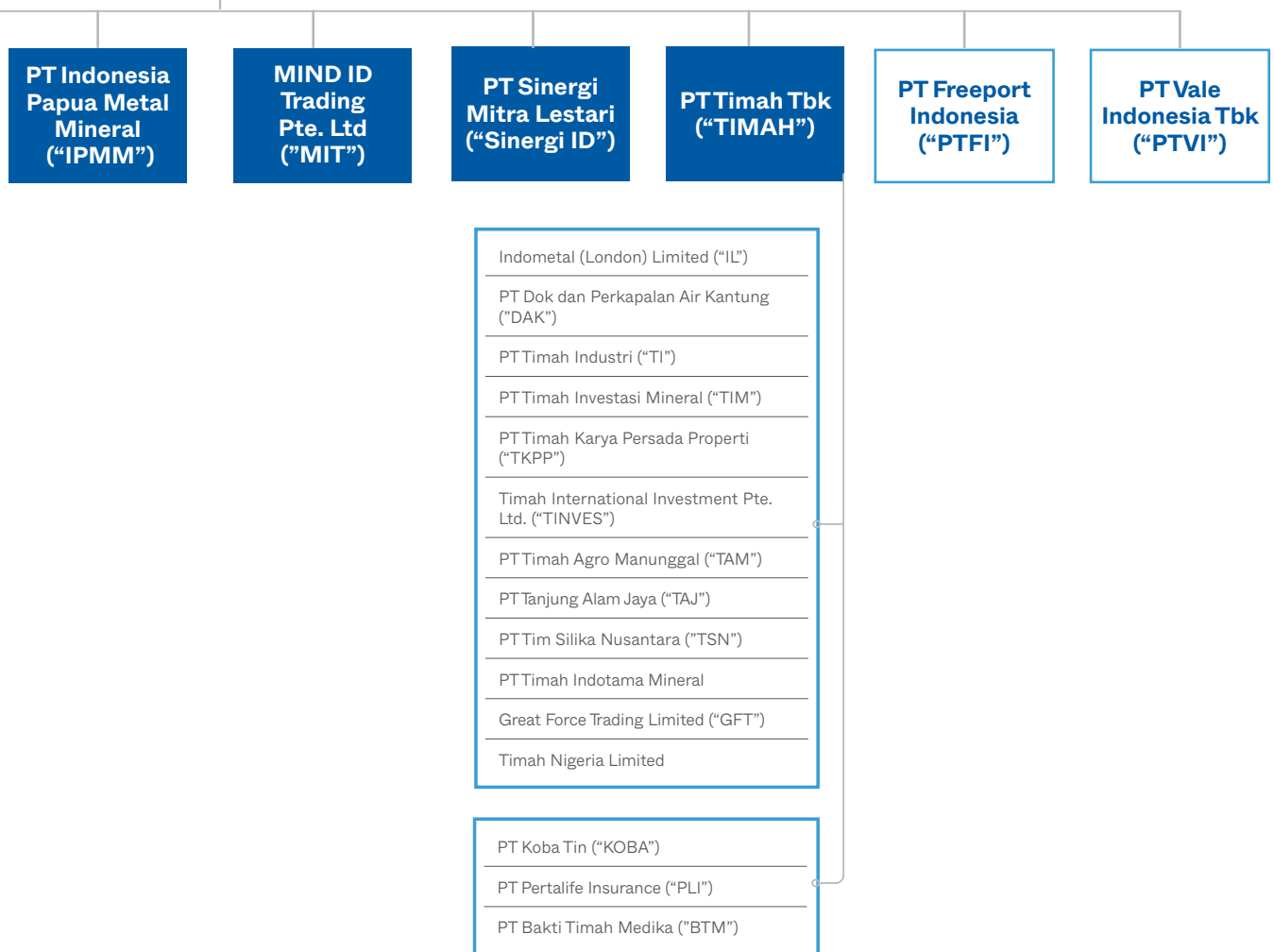
PT Mineral Industri Indonesia (Persero)



STRUKTUR GRUP/KELOMPOK USAHA

Structure of Group





Keterangan Note

- Entitas anak melalui kepemilikan langsung
Associated Entity
- Entitas anak melalui kepemilikan tidak langsung
Indirect Subsidiary
- Entitas asosiasi
Associates
- Ventura bersama
Joint Venture

DAFTAR ENTITAS ANAK, ENTITAS ASOSIASI, VENTURA BERSAMA, DAN SPECIAL VEHICAL PURPOSE (SPV)

List of Subsidiaries, Associates, Joint Ventures, and Special Vehicle Purpose (SPV)

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
Entitas Anak Langsung Direct Subsidiaries									
PT Aneka Tambang Tbk ("ANTAM")	Penambangan, pengolahan mineral Mineral, mining processing	Jakarta, Indonesia	1968	1968	65,00	65,00	42.851.329	33.673.344	Beroperasi In operation
PT Bukit Asam Tbk ("PTBA")	Penambangan batubara Coal mining	Sumatera Selatan, Indonesia	1938	1938	65,93	65,93	38.765.189	45.359.207	Beroperasi In operation
PTTIMAH Tbk ("TIMAH")	Penambangan timah Tin mining	Bangka Belitung, Indonesia	1976	1976	65,00	65,00	12.853.277	13.066.976	Beroperasi In operation
PT Indonesia Asahan Aluminium ("INALUM")	Produksi aluminium Aluminum production	Sumatera Utara, Indonesia	1983	1983	100,00	100,00	38.884.660	-	Beroperasi In operation
PT Indonesia Papua Metal Mineral ("IPMM")	Investasi pada perusahaan lain Investments in other companies	Jakarta, Indonesia	1991 (sebagai/as PT BCIC)	2009	100,00	100,00	37.782.786	47.790.566	Beroperasi In operation
MIND ID Trading Pte. Ltd ("MIT")	Perdagangan komoditas Commodity trading	Singapura	2018	2019	100,00	100,00	3.995.440	8.904.624	Beroperasi In operation
PT Sinergi Mitra Lestari	Pengelolaan Limbah	Jakarta, Indonesia	2015 (sebagai PT Jatim Arindo Perkasa)	2019	100,00	100,00	61.283	19.385	Beroperasi In operation
Entitas Anak Tidak Langsung, melalui INALUM Indirect Subsidiaries, through INALUM									
PT Indonesia Aluminium Alloy ("IAA")	Produksi aluminium Aluminum production	Sumatera Utara, Indonesia	2020	2023	99,99	99,99	321.369	286.336	Belum Beroperasi Not yet In operation
PT Borneo Alumina Indonesia ("BAI")	Pengolahan dan permunian hasil tambang bauksit menjadi produk alumina, pengangkutan, perdagangan dan pendistribusian produk alumina Processing and refining of bauxite into alumina products, procurement, trading, and distribution of alumina products	Kalimantan Barat, Indonesia	2014	-	100,00	100,00	10.750.925	3.003.944	Belum Beroperasi Not yet In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
					Entitas Anak Tidak Langsung, melalui Antam Indirect Subsidiaries, through Antam				
Asia Pacific Nickel Pty. Ltd. ("APN")	Perusahaan investasi Investment Company	Australia	Diakuisisi pada 2008 Acquired in 2008	2003	100,00	100,00	2.198.212	1.254.913	Beroperasi In operation
PT Indonesia Coal Resources ("ICR")	Perdagangan, transportasi, dan jasa tambang batubara Coal trading, transportation, and mining services	Jakarta, Indonesia	2008	2010	100,00	100,00	17.967	14.401	Beroperasi In operation
PT Antam Resourcindo ("ARI")	Eksplorasi dan operator tambang Mine exploration and operator	Jakarta, Indonesia	1997	1997	99,98	99,98	108.418	95.662	Beroperasi In operation
PT Mega Citra Utama ("MCU")	Konstruksi, perdagangan, perindustrian, pertanian, dan pertambangan Construction, trading, industry, agriculture, and mining	Jakarta, Indonesia	2007	-	100,00	100,00	42.924	30.394	Belum Beroperasi Not yet In operation
PT Emas Antam Indonesia ("EAI")	Perindustrian dan perdagangan Industry and trading	Jakarta, Indonesia	2008 (sebagai /as PT AJSI)	-	100,00	100,00	161.612	112.143	Belum Beroperasi Not yet In operation
PT Borneo Edo International ("BEI")	Pembangunan, perdagangan, Perindustrian, pertanian, pertimbangan Construction, trading, industry, agriculture, mining	Jakarta, Indonesia	2007	-	100,00	100,00	105.328	52.990	Belum Beroperasi Not yet In operation
PT Dwimitra Enggang Khatulistiwa ("DEK")	Eksplorasi dan operator tambang Mine exploration and operator	Jakarta, Indonesia	2008	-	100,00	100,00	5.926	2.773	Belum Beroperasi Not yet In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Year of Commercial Operations	Persentase Kepemilikan MIIND ID (%) Percentage of MIIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
PT Cibaliung Sumberdaya ("CSD")	Eksplorasi, konstruksi dan pengembangan tambang, penambangan, produksi, pengolahan dan pemurnian, pengangkutan dan penjualan di industri emas mine Exploration, construction and development, mining, production, processing and refining, transportation and sale in the gold industry	Jakarta, Indonesia	-	2010	100,00	100,00	144.951	168.374	Beroperasi In operation
PT Indonesia Chemical Alumina ("ICA")	Pengolahan dan permunian hasil tambang bauksit menjadi produk alumina Processing and refining of mined bauxite into alumina product	Jakarta, Indonesia	2007	2010	100,00	100,00	2.638.568	2.690.548	Beroperasi In operation
PT International Mineral Capital ("IMC")	Jasa dan perdagangan Services and trading	Jakarta, Indonesia	2011	2011	100,00	100,00	665.183	621.932	Beroperasi In operation
PT Sumberdaya Arindo ("SDA")	Eksplorasi dan operator tambang nikel Nickel mine exploration and operator	Jakarta, Indonesia	2013	2015	100,00	100,00	1.444.379	503.855	Beroperasi In operation
PT Nusa Karya Arindo ("NKA")	Eksplorasi dan operator tambang nikel Nickel mine exploration and operator	Jakarta, Indonesia	2012	2014	100,00	100,00	1.256.247	385.464	Beroperasi In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
PT Borneo Edo International Agro ("BEIA")	Perkebunan, perindustrian, pengangkutan hasil Perkebunan, perdagangan dan jasa Plantation, industry, transportation of plantation products, trading and services outcomes	Jakarta, Indonesia	2010	-	100,00	100,00	42	42	Belum Beroperasi Not yet In operation
PT Kawasan Industri Antam Timur ("KIAT")	Jasa Manajemen kawasan industri Industrial Estate Management Services	Jakarta, Indonesia	2015	-	100,00	100,00	22.555	22.560	Belum Beroperasi Not yet In operation
Entitas Anak Tidak Langsung, melalui PTBA Indirect Subsidiary, through PTBA									
PT Batubara Bukit Kendi ("BBK")	Penambangan batubara Indirect Subsidiaries, through PTBA	Sumatera Selatan, Indonesia	1996	1997	99,39	99,39	54.320	12	Operasi dihentikan sementara Operation has been temporarily suspended
PT Bukit Asam Prima ("BAP")	Penambangan batubara Coal mining	Jakarta, Indonesia	2007	2007	99,99	99,99	784.394	402.271	Tidak Beroperasi Not in operation
PT Internasional Prima Coal ("IPC")	Penambangan batubara Coal mining	Kalimantan Timur, Indonesia	2008	2010	51,00	51,00	773.924	1.030.487	Beroperasi Beroperasi
PT Bukit Asam Metana Ombilin ("BAMO")	Penambangan gas metana batubara Coal bed methane gas mining	Jakarta, Indonesia	2007	-	99,99	99,99	34	34	Belum Beroperasi Not yet In operation
PT Bukit Asam Metana Enim ("BAME")	Penambangan gas metana batubara Coal bed methane gas mining	Jakarta, Indonesia	2007	-	99,99	99,99	73	73	Belum Beroperasi Not yet In operation
PT Bukit Asam Banko ("BAB")	Pertambangan dan perdagangan Mining and trading	Sumatera Selatan, Indonesia	2008	-	99,99	99,99	313	313	Belum Beroperasi Not yet In operation
PT Bukit Multi Investama ("BMI")	Investasi pada perusahaan lain Investment in other companies	Jakarta, Indonesia	2014	2014	99,99	99,99	3.079.751	2.946.135	Beroperasi In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status
					2023	2022	2023	2022	
PT Bukit Energi Investama ("BEI")	Investasi pada perusahaan lain Investment in other companies	Jakarta, Indonesia	2015	2015	99,60	99,60	262.089	225.834	Beroperasi In operation
Entitas Anak Tidak Langsung, melalui Timah Indirect Subsidiaries, through Timah									
Indometal (London) Limited ("IL")	Agen Pemasaran Marketing Agent	Inggris	1988	1988	100,00	100,00	753.040	1.116.042	Beroperasi In operation
PT Dok dan Perkapalan Air Kantung ("DAK")	Jasa perbengkelan, galangan kapal, dan transportasi Workshop, shipyard, and transportation services	Bangka Belitung, Indonesia	1996	1996	100,00		445.596	396.629	Beroperasi In operation
PT Timah Industri ("TI")	Industri Kimia Chemical Industry	Banten, Indonesia	1998	1998	100,00	100,00	714.261	635.089	Beroperasi In operation
PT Timah Investasi Mineral ("TIM")	Eksplorasi dan pertimbangan mineral di luar timah dan pemasaran batubara Exploration and mining of minerals other than tin and coal marketing	Jakarta, Indonesia	1996	1996	99,97	99,97	314.7543	346.842	Beroperasi In operation
PT Timah Karya Persada Properti ("TKPP")	Industri real estat Real estate industry	Jawa Barat, Indonesia	2014	2014	99,75	99,75	392.281	386.250	Beroperasi In operation
Timah International Investment Pte. Ltd. ("TINVES")	Perdagangan Trading	Singapura	2004	2017	100,00	100,00	42.983	41.404	Beroperasi In operation
PT Timah Agro Manunggal ("TAM")	Pertanian dan Perdagangan Agriculture and Trading	Bangk Belitung, Indonesia	2015	2017	100,00	100,00	21.383	17.530	Beroperasi In operation
PT Tanjung Alam Jaya ("TAJ")	Pertambangan Batubara Coal Mining	Kalimantan Selatan, Indonesia	1998	1998	100,00	100,00	377.521	446.464	Beroperasi In operation
Entitas Anak Tidak Langsung, melalui APN Indirect Subsidiary, through APN									
PT Gag Nikel ("GAG")	Eksplorasi dan operator tambang nikel Nickel mine exploration and operator	Jakarta, Indonesia	1998	2018	100,00	100,00	2.195.367	1.252.068	Beroperasi In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
Entitas Anak Tidak Langsung, melalui ICR Indirect Subsidiary, through ICR									
PT Citra Tobindo Sukses Perkasa ("CTSP")	Eksplorasi dan operator tambang batubara Coal mine exploration and operator	Jakarta, Indonesia	2008	2011	100,00	100,00	12.378	9.159	Beroperasi In operation
Entitas Anak Tidak Langsung, melalui MCU Indirect Subsidiary, through MCU									
PT Gunung Kendaik ("GK")	Pembangunan, perdagangan, perindustrian, pertanian, pengangkutan darat, jasa, pertambangan, dan percetakan Construction, trading, industry, agriculture, land transportation, services, mining, and printing	Jakarta, Indonesia	2008	-	100,00	100,00	1.687	6.044	Belum Beroperasi Not yet In operation
Entitas Anak Tidak Langsung, melalui BEI Indirect Subsidiary, through BEI									
PT Bukit Energi Servis Terpadu ("BEST")	Perdagangan, jasa perbengkelan, Pembangunan, perindustrian, dan pengangkutan Trading, workshop services, construction, industry, and transportation	Jakarta, Indonesia	2015	2015	99,62	99,62	117.369	140.745	Beroperasi Not yet In operation
Entitas Anak Tidak Langsung, melalui BEI dan IMC Indirect Subsidiary, through BEI and IMC									
PT Borneo Edo Sejahtera ("BEST")	Jasa, perdagangan, dan perindustrian Services, trading, and industry	Jakarta, Indonesia	2014	-	100,00	100,00	7.968	1.464	Belum Beroperasi Not yet In operation
Entitas Anak Tidak Langsung, melalui BMI Indirect Subsidiaries, through BMI									
PT Bumi Sawindo Permai ("BSP")	Perkebunan kelapa sawit dan hasil olahan kelapa sawit Palm oil plantation and processed palm oil products	Sumatera Selatan, Indonesia	1986 (diakuisisi pada 2014) (acquired in 2014)	2007	99,99	99,99	435.565	375.682	Beroperasi In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status
					2023	2022	2023	2022	
PT Bukit Asam Medika ("BAM")	Rumah sakit, klinik, poliklinik, poliklinik spesialis, dan balai pengobatan Hospitals, clinics, polyclinics, specialist polyclinics, and treatment center	Sumatera Selatan, Indonesia	2014	2014	97,50	97,50	69.010	54.085	Beroperasi In operation
PT Satria Bahana Sarana ("SBS")	Jasa penambangan dan sewa Mining and rental services	Sumatera Selatan, Indonesia	Diakusisi pada 2015 Acquired in 2015	2014	95,00	95,00	1.969.428	1.936.525	Beroperasi In operation
PT Bukit Multi Properti ("BMP")	Real estat dan konstruksi Real estate and construction	Jakarta, Indonesia	2019	2019	99,90	99,90	19.686	11.180	Beroperasi In operation
Entitas Anak Tidak Langsung, melalui BAP Indirect Subsidiaries, through BAP									
PT Bukit Prima Bahari ("BPB")	Pelayaran Shipping	Jakarta, Indonesia	2014	2014	99,99	99,99	392.239	232.721	Beroperasi In operation
PT Pelabuhan Bukit Prima ("PBP")	Jasa Pelabuhan Port Services	Jakarta, Indonesia	2014	2014	99,99	99,99	148.341	126.410	Beroperasi In operation
PT Penajam International Terminal ("PIT")	Jasa pelabuhan Port Services	Jakarta, Indonesia	Diakusisi pada 2015 Acquired in 2015	2016	72,00	72,00	25.780	17.079	Beroperasi In operation
Entitas Anak Tidak Langsung, melalui TIM Indirect Subsidiaries, through TIM									
PT Tim Silika Nusantara ("TSN") (sebelumnya PT Tim Nikel Sejahtera ("TNS"))	Pertambangan nikel Nickel mining	Bangka Belitung, Indonesia	2018	-	100,009	100,00	350	301	Belum Beroperasi Not yet In operation
PT Timah Indotama Mineral ("TINDO")	Pengangkutan dan penjualan hasil tambang Transportation and sale of mining products	Bangka Belitung, Indonesia	2019	-	100,00	100,00	301	867	Beroperasi In operation
Timah Nigeria Limited ("TNL")	Pertambangan timah Tin mining	Nigeria	2021	2021	50,00	50,00	76.635	77.122	Beroperasi In operation
Entitas Anak Tidak Langsung, melalui TI Indirect Subsidiary, through TI									
Great Force Trading Limited ("GFT")	Perdagangan Trading	Hong Kong	2012	2012	100,00	100,00	11.138	13.598	Beroperasi In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
					Entitas Asosiasi Associated Entity				
PT Freeport Indonesia ("PTFI")	Eksplorasi, tambang dan pengolahan bijih tembaga, emas dan perak Exploration, mining and processing of copper ore, gold, and silver	Indonesia	1967	1967	51,23	51,23	107.705.078	88.056.917	Beroperasi In operation
Entitas Asosiasi Tidak Langsung, melalui Antam Indirect Associates, through Antam									
PT Weda Bay Nickel ("WBN")	Pertambangan dan pengolahan nikel Nickel mining and processing	Indonesia	1997	2019	10,00	10,00	1.739.993	1.726.752	Beroperasi In operation
PT Borneo Alumina Indonesia ("BAI")	Pengolahan dan permunian hasil tambang bauksit menjadi produk alumina, pengangkutan, perdagangan dan pendistribusian produk alumina Processing and refining of bauxite into alumina products, transportation, trading and distribution of alumina products	Indonesia	2014	-	40,00	40,00	400.062	406.462	Belum Beroperasi Not yet In operation
PT Nusa Halmahera Minerals ("NHM")	Pertambangan dan pengolahan bijih emas Mining and processing of gold ore	Indonesia	1997	1999	25,00	25,00	77.575	495.082	Beroperasi In operation
PT Menara Antam Sejahtera ("MAS")	Pengelolaan gedung perkantoran Office building management	Indonesia	2011	2011	25,00	25,00	7.741	7.260	Beroperasi In operation
PT Nikel Halmahera Timur ("NHT")	Pertambangan nikel Nickel mining	Indonesia	2014	-	50,00	50,00	28	28	Belum Beroperasi Not yet In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
PT Antamloka Halimun Energi ("AHE")	Konsultasi, konstruksim perawatan, dan pengembangan teknologi pembangkit listrik Consultation, construction, maintenance, and development of power plant technology	Indonesia	2015	-	25,00	25,00	0	50	Belum Beroperasi Not yet In operation
PT Meratus Jaya Iron Steel ("MJIS")	Pengolahan bijih besi menjadi <i>sponge iron</i> Iron ore processing into sponge iron	Indonesia	2008	2012	34,00	34,00	0	0	Tidak Beroperasi Not in operation
PT Antam Niterra Haltim ("ANH")	Pertambangan mineral Mineral mining	Indonesia	2015	-	30,00	30,00	0	0	Belum Beroperasi Not yet In operation
PT Pelsart Tambang Kencana ("PTK")	Pertambangan emas Gold mining	Indonesia	1998	-	15,00	15,00	-	-	Belum Beroperasi Not yet In operation
PT Sumbawa Timur Mining ("STM")	Pertambangan emas dan mineral lainnya Gold and other minerals mining	Indonesia	1998	-	20,00	20,00	0	0	Belum Beroperasi Not yet In operation
PT Gorontalo Minerals ("GM")	Pertambangan emas Gold mining	Indonesia	2005	-	20,00	20,00	0	0	Belum Beroperasi Not yet In operation
PT Sorikmas Mining ("SM")	Pertambangan emas Gold mining	Indonesia	1998	-	25,00	25,00	0	0	Belum Beroperasi Not yet In operation
PT Galuh Cempaka ("GC")	Pertambangan intan Diamond mining	Indonesia	1998	-	0,80	0,80	0	0	Belum Beroperasi Not yet In operation
Entitas Asosiasi Tidak Langsung, melalui Timah Indirect Associates, through Timah									
PT Koba Tin ("KOBA")	Pengolahan bijih timah Tin ore processing	Indonesia	1971	-	25,00	25,00	756	756	Tidak Beroperasi Not in operation
PT Peralife Insurance ("PLI")	Asuransi Insurance	Indonesia	1985	1985	27.83	27.83	2.903.818	2.377.506	Beroperasi In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Year of Commercial Operations	Persentase Kepemilikan MIIND ID (%) Percentage of MIIND ID Ownership (%)		Jumlah Aset Total Asset		Status
					2023	2022	2023	2022	
PT Bakti Timah Medika ("BTM")	Pengelolaan Rumah Sakit Hospital Management	Indonesia	2014	2014	33,00	33,00	354.181	380.944	Beroperasi In operation
PT Pertamina Bina Medika IHC ("PBM IHC")	Jasa Layanan Kesehatan Healthcare Services	Indonesia	2021	2021	1,78%	1,78%	7.437.590	7.660.332	Beroperasi In operation
Entitas Asosiasi Tidak Langsung, melalui IPMM Indirect Associates, through IPMM									
Ventura Bersama Tidak Langsung, melalui INALUM, ARI, BMI, dan TIM (masing-masing 25%) Indirect Joint Venture, through INALUM, ARI, BMI, and TIM (25% respectively)									
Ventura Bersama Tidak Langsung, melalui Inalum dan ANTAM (masing-masing 25%) Indirect Joint Venture through Inalum and ANTAM (25% respectively)									
PT Industri Baterai Indonesia ("IBI")	Ekosistem kendaraan listrik dan baterai Pengelolaan limbah Electric vehicle and battery ecosystem Waste management	Indonesia	2021	2022	50,00	50,00	48.089	72.422	Beroperasi In operation
Ventura Bersama Tidak Langsung, melalui Antam Indirect Joint Venture, through Antam									
PT Feni Haltim ("FHT")	Perdagangan, pembangunan, dan jasa Trading, construction, and services	Indonesia	2011	2016	100,00	40,00	294.758	0	Beroperasi In operation

Nama Perusahaan Company Name	Bidang Usaha Business field	Domisili Domicile	Tahun Berdiri Year of Establishment	Tahun Beroperasi Komersial Year of Commercial Operations	Persentase Kepemilikan MIND ID (%) Percentage of MIND ID Ownership (%)		Jumlah Aset Total Asset		Status Status
					2023	2022	2023	2022	
					Ventura Bersama Tidak Langsung, melalui PTBA Indirect Joint Ventures, through PTBA				
PT Huadian Bukit PT Huadian Bukit Asam Power (“HBAP”)	Perjanjian jual beli listrik dengan PLN untuk PLTU Mulut Tambang Sumatera Selatan 8 Power purchase and sell agreement with PLN for PLTU Mulut Tambang Sumatera Selatan 8	Indonesia	2011	2023	45,00	45,00	4.569.200	3.956.399	Beroperasi In operation
PT Bukit Pembangkit Innovative (“BPI”)	Perjanjian jual beli listrik dengan PLN untuk Pembangkit Listrik Tenaga Uap (“PLTU”) Mulut Tambang Power sale and purchase agreement with PLN for Mine-Mouth Steam Power Plant	Indonesia	2006	2015	59,75	59,75	2.688.651	2.557.273	Beroperasi In operation
PT Bukit Asam Transpacific Transpacific Railway (“BATR”)	Prasarana perkeretaapian batubara Coal railway infrastructures	Indonesia	2008	-	10,00	10,00	5.425	5.425	Belum Beroperasi Not yet In operation

INFORMASI TENTANG PENCATATAN SAHAM

Information On Share Listing

Sampai dengan 31 Desember 2023, Perusahaan tidak melakukan perdagangan saham kepada publik dan pencatatan saham di bursa efek, baik di Indonesia maupun di luar negeri.

As of December 31, 2023, the Company did not traded its shares to the public nor listed its shares in a stock exchange, either in Indonesia or overseas.

KRONOLOGI PENERBITAN EFEK SURAT UTANG

Chronology of Debt Securities Issuance

Berdasarkan Surat Ratifikasi No. SR-159/MBU/032023 tanggal 21 Maret 2023 perihal Persetujuan Ratifikasi Tindakan Pengurus, Penetapan Kantor Akuntan Publik, dan Penerimaan Aset dan Kewajiban pada PT Mineral Industri Indonesia (Persero), salah satu *point*-nya menyebutkan untuk menyetujui penerimaan pengalihan dari INALUM kepada MIND ID berupa *global bonds* sebesar USD3.766.364.001.

Pada tanggal 15 November 2018, PT Indonesia Asahan Aluminium menerbitkan obligasi melalui pencatatan di Singapore Exchange Securities Trading Ltd., dengan Bank of New York Mellon ("BNY Mellon") sebagai Wali Amanat. BNY Mellon tidak mempunyai hubungan afiliasi dengan Grup, baik langsung maupun tidak langsung. Dana hasil obligasi, setelah dikurangi dengan biaya dan komisi dan biaya sehubungan dengan penerbitan obligasi, digunakan untuk mendanai pembelian saham di PTFI sesuai dengan Perjanjian Divestasi PTFI. INALUM telah menyelesaikan transaksi pembelian saham di PTFI pada tanggal 21 Desember 2018. Pada tanggal 6 Mei 2020, INALUM mengumumkan bahwa Inalum melakukan *tender offers* untuk pembelian seluruh Obligasi 2021 dan Obligasi 2023 milik INALUM. *Tender offers* tersebut jatuh tempo pada tanggal 12 Mei 2020.

Pada tanggal 15 Mei 2020, INALUM menerbitkan Obligasi 2025, Obligasi 2030 dan Obligasi 2050 dengan jumlah sebesar USD2,5 miliar atau setara dengan Rp37,27 triliun melalui pencatatan di Singapore Exchange Securities Trading Ltd., dengan BNY Mellon sebagai Wali Amanat. Dana hasil obligasi, setelah dikurangi dengan biaya dan komisi dan biaya sehubungan dengan penerbitan obligasi, digunakan untuk mendanai pembelian saham di PT Vale Indonesia Tbk ("PTVI") sesuai dengan Perjanjian Divestasi PTVI, serta pembayaran atas *tender offers* untuk pembelian Obligasi 2021 dan Obligasi 2023 milik INALUM, masing-masing sebesar USD501.079.000 (atau setara dengan Rp7,47 triliun) dan USD575.767.000 (atau setara dengan Rp8,58 triliun) dari jumlah awal yang diterbitkan di November 2018 masing-masing sebesar USD1 miliar untuk setiap obligasi sesuai dengan hasil *tender offers*. Dampak dari penyelesaian sebagian Obligasi 2021 dan Obligasi 2023 di tahun 2020 sebesar Rp560,11 miliar telah dicatat sebagai bagian dari biaya keuangan di laba rugi.

Based on Ratification Letter Number. SR-159/MBU/032023 dated March 21, 2023, regarding Approval on Ratification of the Management Action, Determination of Public Accounting Firm, and Acceptance of Assets and Liabilities in PT Mineral Industri Indonesia (Persero), one of its points mentioned to approve of the acceptance of transfer from INALUM to MIND ID in the form of *global bonds* amounting to USD3,766,364,001.

On November 15, 2018, PT Indonesia Asahan Aluminium issued the bond through listing on the Singapore Exchange Securities Trading Ltd., with Bank of New York Mellon ("BNY Mellon") as Trustee. BNY Mellon has no affiliated relationship with the Group, either directly or indirectly. The proceeds of bond, net of costs and commissions as well as expenses in relation to the bond issuance, were used to finance the purchase of shares in PTFI in accordance with the PTFI Divestment Agreement. INALUM has completed the share purchase transaction in PTFI on December 21, 2018. On May 6, 2020, INALUM announced that INALUM made a tender offer to purchase all of INALUM 2021 Bonds and 2023 Bonds. The tender offers were to fallen due on May 12, 2020.

On May 15, 2020, INALUM issued the 2025 Bonds, the 2030 Bonds, and the 2050 Bonds, with a total nominal of USD2,5 billion or equivalent to Rp37,27 trillion, through a listing on Singapore Exchange Securities Trading Ltd., with BNY Mellon as the Trustee. The proceeds of bond, net of costs and commissions as well as expenses in relation to the bond issuance, were used to finance the purchase of shares in PT Vale Indonesia Tbk. (PTVI), in accordance with the PTVI Divestment Agreement, and payment of tender offers for the purchase of the 2021 Bonds and the 2023 Bonds of INALUM, in the amount of USD501,079,000 (equivalent to Rp7.47 trillion) and USD575,767,000 (equivalent to Rp8.58 trillion), respectively, of from the initial amount total issued in November 2018 of USD1 billion for each bond, in accordance with the results of tender offers. The impact of the partial settlement of the 2021 bonds and the 2023 bonds in 2020 amounting to Rp560,11 billion has been recorded as part of finance costs in profit/loss statement.

Pada tanggal 12 November 2021, INALUM telah melunasi seluruh Obligasi 2021 dengan nilai pokok sebesar USD498.921.000 (atau setara dengan Rp7,13 triliun). Pada tanggal 26 Juli 2022, INALUM melakukan pembelian kembali melalui *tender offer* atas sebagian Obligasi 2023, Obligasi 2028 dan Obligasi 2048 masing-masing sebesar USD363.294.000, USD400.807.000 dan USD393.768.000 (atau masing-masing setara dengan Rp5,71 triliun, Rp6,30 triliun, dan Rp6,19 triliun).

On November 12, 2021, INALUM repaid all of the 2021 Bonds, with the principal value of USD498,921,000 (equivalent to Rp7.13 trillion). On July 26, 2022, INALUM boughtback, through a tender offer, a portion of the 2023 Bonds, 2028 Bonds, and 2048 Bonds in the amount of USD363,294,000, USD400,807,000, and USD393,768,000 (or equivalent to Rp5.71 trillion, Rp6.30 trillion and Rp6.19 trillion, respectively).

Seri Efek Security Series	Tanggal Penerbitan Date of Issuance	Nilai Pokok Sebelum Eliminasi Principal Value Before Elimination (USD)	Tingkat Bunga Interest Rate	Periode Jatuh Tempo Maturity Period	Jatuh Tempo Pembayaran Bunga Interest Payment Due Date	Peringkat Rating	Bursa Efek Diperdagang- kan Trading Stock Exchange	Status Status
Obligasi 2050 2050 Bonds	15 Mei 2020 May 15, 2020	500.000.000	5,80%	15 Mei 2050 May 15, 2050	15 Mei dan 15 November May 15 and November 15	Baa2 (Moody's), BBB- (Fitch)	Singapore Exchange	Outstanding
Obligasi 2030 2030 Bonds	15 Mei 2020 May 15, 2020	1.000.000.000	5,45%	15 Mei 2030 May 15, 2030	15 Mei dan 15 November May 15 and November 15	Baa2 (Moody's), BBB- (Fitch)	Singapore Exchange	Outstanding
Obligasi 2025 2025 Bonds	15 Mei 2020 May 15, 2020	1.000.000.000	4,75%	15 Mei 2025 May 15, 2025	15 Mei dan 15 November May 15 and November 15	Baa2 (Moody's), BBB- (Fitch)	Singapore Exchange	Outstanding
Obligasi 2048 2048 Bonds	15 November 2018 November 15, 2018	356.232.000	6,76%	15 November 2048 November 15, 2048	15 Mei dan 15 November May 15 and November 15	Baa2 (Moody's), BBB- (Fitch)	Singapore Exchange	Outstanding
Obligasi 2028 2028 Bonds	15 November 2018 November 15, 2018	599.193.000	6,53%	15 November 2028 November 15, 2028	15 Mei dan 15 November May 15 and November 15	Baa2 (Moody's), BBB- (Fitch)	Singapore Exchange	Outstanding
Obligasi 2023 2023 Bonds	15 November 2018 November 15, 2018	310.939.000	5,71%	15 November 2023 November 15, 2023	15 Mei dan 15 November	Baa2 (Moody's), BBB- (Fitch)	Singapore Exchange	Lunas Paid off

KEANGGOTAAN ASOSIASI

Membership in Industry Associations

Keanggotaan pada Asosiasi
Membership in Industry Associations

Nama Asosiasi Association Name	Lingkup Scope	Peran dan Kontribusi MIND ID pada Asosiasi MIND ID's Role and Contribution to the Association	Tahun Bergabung Admission Year
Indonesia Mining Association	Penghubung antara MIND ID dengan pemerintah dan asosiasi & lembaga yang erat kaitannya dengan industri pertambangan. Liaison between MIND ID and the government, as well as associations & institutions closely related to the mining industry.	Berpartisipasi sebagai anggota aktif. Participating as an active member.	2020



LEMBAGA DAN PROFESI PENUNJANG

Supporting Intitutions and Professions

Akuntan Publik dan Kantor Akuntan Publik Public Accountant And Public Accounting Firm

Kantor Akuntan Publik (KAP) Public Accounting Firm	:	Tanudiredja Wibisana Rintis dan Rekan Registrasi KMK : 241/KM.1/2015 KMK Registration : 241/KM.1/2015
Akuntan Publik (AP) Public Accountant	:	Daniel Kohar Registrasi: AP 1130 Registration : AP 1130
Jasa yang Diberikan Service Provided	:	- Jasa audit atas laporan keuangan konsolidasian Grup MIND ID untuk tahun yang berakhir pada 31 Desember 2023. - Jasa asurans dan non asurans lainnya yang diberikan kepada MIND ID dan entitas yang dikendalikan yang termasuk dalam laporan konsolidasian untuk tahun yang berakhir 31 Desember 2023. - Audit services of the MIND ID Group consolidated Financial statement for the year ended December 31, 2023. - Other assurance and non assurance services provided to MIND ID and its controlled entities that are included within the consolidated financialstatements for the year ended December 31, 2023.
Periode Penugasan Assignment Period	:	19 Desember 2023 s.d 29 April 2024 December 19 , 2023 to April 29, 2024
Waktu Terbit Laporan Report Issuance Time	:	29 April 2024 April 29, 2024
Biaya Jasa (Fee) Service Fee	:	- Jasa Audit: Rp32.021.370.000 - Jasa Non-Audit: Rp8.544.740.190 - Audit Service: Rp32,021,370,000 - Non-Audit Service: Rp8,544,740,190

Kustodian Custodian

Nama Name	:	PT BRI Danareksa Sekuritas
Alamat Address	:	Gedung BRI II, Lantai 23, Jl. Jenderal Sudirman, Bend. Hilir, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10210 Telp. 1500688 BRI II Building, 23 rd Floor, Jl. Jenderal Sudirman, Bend. Hilir, Central Jakarta City, Special Capital Region of Jakarta 10210 Phone: 1500688
Jasa yang Diberikan Service Provided	:	Penitipan dan Pengadministrasian Produk Treasury Denominasi Rp Custody and Administration of Treasury Products Denominated in Rp
Nama Name	:	Deutsche Bank
Alamat Address	:	Jl. Imam Bonjol No.80, RT1/RW.5, Menteng, Kec. Menteng, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10310 Telp. +62 21 2964 4401 Faks. +62 21 3193 5252 Jl. Imam Bonjol No.80, RT1/RW.5, Menteng, Menteng Sub-district, Central Jakarta City, Special Capital Region of Jakarta 10310 Phone: +62 21 2964 4401 Fax: +62 21 3193 5252
Jasa yang Diberikan Service Provided	:	Penitipan dan Pengadministrasian Produk Treasury Denominasi Rp Custody and Administration of Treasury Products Denominated in Rp

**Kustodian
Custodian**

Nama Name	:	PT Bank Rakyat Indonesia (Persero) Tbk
Alamat Address	:	Gedung BRI I, Jl. Jenderal Sudirman No.14, RT.14/RW.1, Bend. Hilir, Kecamatan Tanah Abang, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10210 Telp. 1500017 BRI I Building, Jl. Jenderal Sudirman No.14, RT.14/RW.1, Bend. Hilir, Tanah Abang District, Central Jakarta City, Special Capital Region of Jakarta 10210 Phone: 1500017
Jasa yang Diberikan Service Provided	:	Penitipan dan Pengadministrasian Produk Treasury Denominasi Rp Custody and Administration of Treasury Products Denominated in Rp

**Notaris (Corsec Part)
Notary (Corsec Part)**

Nama Name	:	Jose Dima Satria, S.H., M.Kn
Alamat Address	:	Jl. Madrasah, Komplek Taman Gandaria Kav. 11A Kel. Gandaria Selatan, Kec. Cilandak, Jakarta Selatan, 12420 Telp. +621 29125500/+621 29125600 Email: josedima99@gmail.com Jl. Madrasah, Taman Gandaria Residential Complex Kav. 11A South Gandaria Urban Village, Cilandak Sub-district, South Jakarta, 12420 Phone. +621 29125500/+621 29125600 Email: josedima99@gmail.com
Jasa yang Diberikan Service Provided	:	Pembuatan Akta Pernyataan Keputusan Pemegang Saham Perusahaan Making of Deed of Statement of Resolutions of the Company's Shareholders

**Notaris
Notary**

Nama Name	:	Mala Mukti, S.H., LL.M
Alamat Address	:	AXA Tower Lantai 27 #06, Jl. Prof. Dr. Satrio Kav. 18, Jakarta 12940 Telp. +62 30056229 AXA Tower Floor 27 #06, Jl. Prof. Dr. Satrio Kav. 18, Jakarta 12940 Phone. +62 30056229
Jasa yang Diberikan Service Provided	:	Akta Notaris atas Perjanjian Pengalihan Hak atas Merek dari INALUM kepada MIND ID Notarial Deed on Agreement of Transfer of Rights to the Brand from INALUM to MIND ID

Konsultan Hukum
Legal Consultant

Nama Name	:	Assegaf Hamzah & Partners AHP)
Alamat Address	:	Capital Place, Level 36 & 37, Jl. Jenderal Gatot Subroto Kav. 18, Jakarta 12710 Telp. +62 21 2555 7800 Faks. +62 21 2555 7899 Capital Place, Level 36 & 37, Jl. Jenderal Gatot Subroto Kav, 18 Jakarta 12710 Phone. +62 21 2555 7800 Fax. +62 21 2555 7899
Jasa yang Diberikan Service Provided	:	1. Jasa hukum sehubungan dengan restrukturisasi internal INALUM. 2. Jasa hukum untuk penyusunan standar dokumen kontrak pengadaan barang dan jasa. 3. Jasa hukum untuk penyusunan Buku Putih Pembentukan Holding BUMN di Industri Pertambangan. 4. Jasa hukum <i>retainer</i> yang mencakup pemberian kajian hukum secara umum terkait dengan permasalahan-permasalahan hukum yang dihadapi MIND ID dalam melaksanakan kegiatan usahanya sehari-hari dan pemberian jasa hukum khusus dalam hal MIND ID memerlukan pendampingan dan/atau bantuan dalam transaksi-transaksi dan/atau perkara-perkara yang signifikan. 1. Legal services, in relation to the internal restructuring of INALUM. 2. Legal services, for the preparation of White Paper on the Establishment of a State-Owned Enterprise Holding Company in the Mining Industry. 3. Legal services, for the preparation of the White Paper on the Establishment of a State-Owned Enterprise Holding in the Mining Industry. 4. Retainer legal services that including the provision of general legal review related to legal issues faced by MIND ID in carrying out its daily business activities and provision of specialized legal services in case MIND ID requires guidance and/or support in significant transactions and/or cases.
Nama Name	:	Ali Budiardjo, Nugroho, Reksodiputro (ABNR)
Alamat Address	:	Graha CIMB Niaga, 24 th Floor, Jl. Jenderal Sudirman Kav. 58, Jakarta 12190 Telp. +62 21 250 5125/5136. Faks. +62 21 250 5001/5121/5122/5392 Graha CIMB Niaga, 24 th Floor, Jl. Jenderal Sudirman Kav. 58, Jakarta 12190 Phone. +62 21 250 5125/5136. Fax. +62 21 250 5001/5121/5122/5392
Jasa yang Diberikan Service Provided	:	1. Jasa hukum <i>retainer</i> yang mencakup pemberian kajian hukum secara umum dan khususnya dalam bidang ketenagakerjaan. 2. Jasa hukum sehubungan dengan pengalihan pegawai untuk penyusunan Shared Service Center Grup MIND ID. 3. Jasa hukum sehubungan dengan penyusunan <i>draft</i> Perjanjian Induk untuk Cost Charging MIND ID dan Anggota MIND ID. 1. Retainer legal services that including the provision of general legal review, particularly in the employment sector. 2. Legal services, in relation to transfer of employees for preparation of Shared Service Center of MIND ID Group. 3. Legal services in relation to the drafting of a Master Agreement for Cost Charging of MIND ID and MIND ID's Members.

Konsultan Hukum Legal Consultant

Nama Name	:	Ashurst LLP
Alamat Address	:	12 Marina Boulevard #24 - 01 Marina Bay, Financial Centre Tower 3, Singapore 018982 Telp. +65 6221 2214 Faks. +65 6221 5484 12 Marina Boulevard #24 - 01 Marina Bay, Financial Centre Tower 3, Singapore 018982 Phone. +65 6221 2214 Fax. +65 6221 5484
Jasa yang Diberikan Service Provided	:	Jasa hukum <i>retainer</i> yang mencakup pemberian kajian hukum secara umum terkait dengan kegiatan-kegiatan MIND ID dan Anggota MIND ID termasuk namun tidak terbatas pada, perihal korporasi, kontrak-kontrak perdata, perjanjian komersial maupun transaksi lainnya dan pasca transaksi divestasi saham PTFI, pengambilan saham divestasi saham PTFI, investasi pada salah satu perusahaan tercatat di Australia Securities Exchange yang bergerak di bidang pertambangan dan <i>offtake</i> perusahaan tambang garam. Retainer legal services including the provision of general legal review related to the activities of MIND ID and MIND ID's Members, but not limited to corporate matters, civil contracts, commercial agreements, and other transactions, and after the divestment transaction of shares in PTFI, the <i>offtake</i> of divested shares in PTFI, investment in one of the companies listed on the Australian Securities Exchange engaged in the mining sector and <i>offtake</i> of salt mining companies.
Nama Name	:	ERAA Law Firm
Alamat Address	:	Gedung Soho Pancoran, Jl. M.T. Haryono Kav. 2 - 3 Tower Splender Lantai 20 No. 2011, Tebet Barat, Tebet, Jakarta Selatan Soho Pancoran Building, Jl. M.T. Haryono Kav. 2 - 3 Tower Splender Floor 20 No. 2011, West Tebet, Tebet, South Jakarta
Jasa yang Diberikan Service Provided	:	Jasa advokat dan/atau konsultan hukum dalam perkara dugaan tindak pidana korupsi MIND ID pata Kejaksaan Agung Republik Indonesia. Advocate and/or legal consultant services in cases of MIND ID'S alleged corruption in the Attorney General's Office of the Republic of Indonesia.
Nama Name	:	Law Office Franciscus & Fransiskus
Alamat Address	:	APL Tower Central Park, Lantai 19 Unit T7 Jl. S. Parman Kav. 28, Tanjung Duren Selatan Grogol Petamburan, Jakarta Barat 11470 APL Tower Central Park, 19th Floor Unit T7 Jl. S. Parman Kav. 28, Tanjung Duren Selatan Grogol Petamburan, West Jakarta 11470
Jasa yang Diberikan Service Provided	:	Jasa layanan konsultan hukum tetap (<i>retainer</i>). Permanent legal consultant services (<i>retainer</i>).

Konsultan Hukum
Legal Consultant

Nama Name	:	Hanafiah Ponggawa & Partners (HPRP)
Alamat Address	:	Wisma 46 – Kota BNI, Lantai 41, Jl. Jenderal Sudirman Kav. 1, Jakarta 10220 Telp. +62 21 5701837 Faks. +62 21 5701835 Wisma 46 - Kota BNI, 41 st Floor, Jl. Jenderal Sudirman Kav. 1, Jakarta 10220 Phone. +62 21 5701837 Fax. +62 21 5701835
Jasa yang Diberikan Service Provided	:	1. Jasa layanan konsultan hukum tetap (<i>retainer</i>). 2. Jasa konsultan hukum pembuatan analisis dan kajian hukum terhadap permasalahan hukum Anggota MIND ID. 3. Jasa konsultan hukum pembuatan kajian klausul arbitrase dan pelatihan arbitrase Perusahaan Anggota Grup MIND ID. 1. Permanent legal consultant services (<i>retainer</i>). 2. Legal consultant services for making of analysis and legal review on legal issues of MIND ID's Member. 3. Legal consultant services for arbitration clause review and arbitration training of MIND ID Group Member Companies.
Nama Name	:	Latham & Watkins LLP
Alamat Address	:	9 Raffles Place #42 - 02 Republic Plaza, Singapore 048619 Telp. +65 6536 1161 Faks. +65 6536 1171 9 Raffles Place #42 - 02 Republic Plaza, Singapore 048619 Phone. +65 6536 1161 Fax. +65 6536 1171
Jasa yang Diberikan Service Provided	:	Jasa konsultan hukum asing dalam rangka transaksi pengambilalihan saham mayoritas PTVI Tbk oleh MIND ID. Foreign legal consultant services in relation to the takeover transaction on majority shares in PTVI TBK's by MIND ID.
Nama Name	:	Lubis Santosa & Maramis Law Firm
Alamat Address	:	Equity Tower, 12 th Floor, Sudirman Central Business District (SCBD) Jl. Jenderal Sudirman Kav. 52 - 53, Jakarta 12190 Telp. +62 21 2903 5900 Faks. +62 21 2903 5909 Equity Tower, 12 th Floor, Sudirman Central Business District (SCBD) Jl. Jenderal Sudirman Kav. 52 - 53, Jakarta 12190 Phone. +62 21 2903 5900 Fax. +62 21 2903 5909
Jasa yang Diberikan Service Provided	:	Jasa hukum sehubungan dengan Putusan Mahkamah Agung dalam tingkat Peninjauan Kembali Nomor: 554/PK/Pdt/2023 antara ANTAM dengan Budi Said. Legal services in relation to the Decision of the Supreme Court at Judicial Review level Number: 554/PK/Pdt/2023 between ANTAM and Budi Said.

Konsultan Hukum Legal Consultant

Nama Name	:	Oentoeng Suria & Partners in association with Ashurst
Alamat Address	:	Level 37, Equity Tower, Sudirman Central Business District Jl. Jenderal Sudirman Kav. 52 - 53, Jakarta Selatan 12190 Telp. +62 21 2996 9200 Faks. +62 21 2996 5360 Level 37, Equity Tower, Sudirman Central Business District Jl. Jenderal Sudirman Kav. 52 - 53, South Jakarta 12190 Phone. +62 21 2996 9200 Fax. +62 21 2996 5360
Jasa yang Diberikan Service Provided	:	Jasa hukum <i>retainer</i> yang mencakup pemberian kajian hukum secara umum terkait dengan kegiatan-kegiatan MIND ID dan Anggota MIND ID termasuk namun tidak terbatas pada, perihal korporasi, kontrak-kontrak perdata, perjanjian komersial maupun transaksi lainnya dan pasca transaksi divestasi saham PTFI, pengambilan saham divestasi saham PTFI, investasi pada salah satu perusahaan tercatat di Australia Securities Exchange yang bergerak di bidang pertambangan dan <i>offtake</i> perusahaan tambang garam. Retainer legal services including the provision of general legal review related to the activities of MIND ID and MIND ID's Members, but not limited to corporate matters, civil contracts, commercial agreements, and other transactions, and after the divestment transaction of shares in PTFI, and offtake of divested shares in PTFI, investment in one of the companies listed on the Australian Securities Exchange engaged in mining and offtake of salt mining companies.
Nama Name	:	PwC Legal Indonesia
Alamat Address	:	WTC 3, Jl. Jenderal Sudirman Kav. 29 - 31, Jakarta 12920 Telp. +62 21 5099 2901/3119 2901 Faks. +62 21 5290 5555/5290 5050 WTC 3, Jl. Jenderal Sudirman Kav. 29 - 31, Jakarta 12920 Phone. +62 21 5099 2901/3119 2901 Fax. +62 21 5290 5555/5290 5050
Jasa yang Diberikan Service Provided	:	Jasa konsultan hukum Indonesia dalam rangka transaksi pengambilalihan saham mayoritas PTVI Tbk oleh MIND ID. Indonesian legal consultant services relevant to the takeover transaction of PTVI's majority shares by MIND ID.
Nama Name	:	Sidley Austin LLP
Alamat Address	:	Level 31, Six Battery Road, Singapore 049909 Telp. +65 6230 3900 Faks. +65 6230 3939 Level 31, Six Battery Road, Singapore 049909 Phone. +65 6230 3900 Fax. +65 6230 3939
Jasa yang Diberikan Service Provided	:	Jasa hukum konsultan hukum asing dalam memberikan kajian hukum terkait <i>indentures</i> dalam rangka reorganisasi MIND ID. Legal services of foreign legal consultants in providing legal review related to indentures in the context of MIND ID reorganization.

Konsultan Hukum
Legal Consultant

Nama Name	:	Taufik Riyadi Nirizki Putra & Partners Law Firm
Alamat Address	:	Jl. Kemang Dalam IX M6A, Bangka, Mampang Prapatan, Jakarta Selatan 12730 Telp. +62 21 2271 5957 Faks. - Jl. Kemang Dalam IX M6A, Bangka, Mampang Prapatan, South Jakarta 12730 Phone. +62 21 2271 5957 Fax. -
Jasa yang Diberikan Service Provided	:	Jasa hukum konsultan hukum asing dalam memberikan kajian hukum terkait <i>indentures</i> dalam rangka reorganisasi MIND ID. Legal consultant services for foreign laws (retainer) in providing legal analysis related to indentures in the context of reorganization of MIND ID.
Nama Name	:	Widyawan & Partners in association with Linklaters
Alamat Address	:	Sequis Tower, 15 th Floor, Jl. Jenderal Sudirman Kav. 71, Jakarta 12190 Telp. +62 21 2995 1500 Faks. +62 21 2995 15010 Sequis Tower, 15 th Floor, Jl Jenderal Sudirman Kav. 71, Jakarta 12190 Phone. +62 21 2995 1500 Fax. +62 21 2995 1501
Jasa yang Diberikan Service Provided	:	Jasa konsultan hukum terkait pembiayaan yang direncanakan untuk MIND ID Trading Pte. Ltd. Legal consultant services related to planned financing for MIND ID Trading Pte. Ltd.
Nama Name	:	William Hendrik & Siregar Djojonegoro
Alamat Address	:	Prosperity Tower, 16 th Floor Unit E, District 8, Sudirman Central Business District Lot. 28 Jl. Jenderal Sudirman Kav. 52 - 53, Jakarta 12190 Telp. +62 21 5011 1300 Faks. +62 21 5011 1380 Prosperity Tower, 16 th Floor Unit E, District 8, Sudirman Central Business District Lot. 28 Jl. Jenderal Sudirman Kav. 52 - 53, Jakarta 12190 Phone. +62 21 5011 1300 Fax. +62 21 5011 1380
Jasa yang Diberikan Service Provided	:	Jasa layanan hukum <i>retainer</i> sehubungan dengan transaksi pembiayaan. Retainer legal services in connection with financing transactions.

Jasa Penilai Appraisal Services

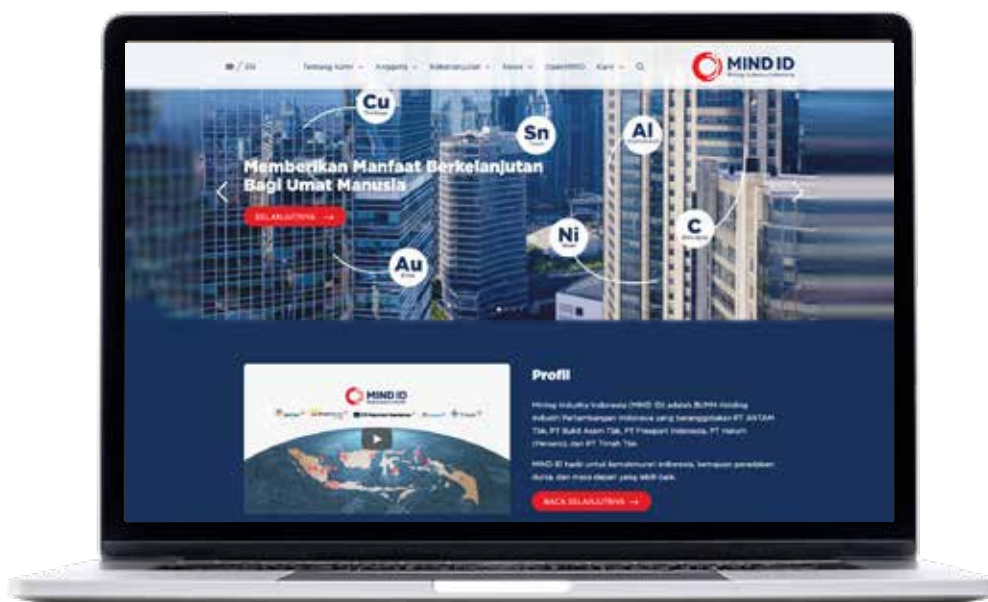
Nama Name	:	KJPP Ruky, Safrudin & Rekan
Alamat Address	:	Jl. Patal Senayan Raya No.3B 1, RT.5/RW.7, Grogol Utara, Kec. Kby. Lama, Kota Jakarta Selatan, Daerah Khusus Ibukota Jakarta 12210 Telp. (021) 57900585 Faks. (021) 57992886 Jl. Patal Senayan Raya No.3B 1, RT.5/RW.7, Grogol Utara, Kec. Kby. Lama, South Jakarta City, Special Capital Region of Jakarta 12210 Phone: (021) 57900585 Fax: (021) 57992886
Jasa yang Diberikan Service Provided	:	• Jasa Penilaian dalam rangka Reorganisasi INALUM (<i>Split-off</i>) • Jasa Penilaian dalam rangka pengambilalihan sebagian saham PTVI • Appraisal services for INALUM Reorganization (<i>Split-off</i>) • Appraisal services for partial acquisition of shares in PTVI
Nama Name	:	KJPP Kusnanto & rekan
Alamat Address	:	Citywalk sudirman Lt. 6, Jakarta, Daerah Khusus Ibukota Jakarta 10220 Telp. (021) 25558778 Faks. (021) 25556665 Citywalk Sudirman, 6 th floor, Jakarta, Special Capital Region of Jakarta 10220 Phone: (021) 25558778 Fax: (021) 25556665
Jasa yang Diberikan Service Provided	:	• Jasa Penilaian dalam rangka Reorganisasi INALUM (<i>Split-off</i>) • Appraisal Services for the INALUM Reorganization (<i>Split-off</i>)

INFORMASI PADA SITUS WEB PERUSAHAAN

Information Posted on the Company's Website

Untuk menerapkan prinsip keterbukaan dalam pengelolaan perusahaan, MIND ID telah memiliki situs web resmi sebagai salah satu upaya untuk memenuhi keterbukaan terhadap masyarakat dan pemangku kepentingan lainnya dalam menyajikan informasi dengan cara yang jelas dan terkini mengenai Perusahaan sesuai dengan prinsip transparansi dan keterbukaan informasi. Situs resmi Perusahaan beralamat www.mind.id. Portal resmi tersebut dapat diakses oleh publik secara bebas, fleksibel dalam waktu dan lokasi, dengan tujuan menyediakan informasi yang komprehensif, akurat, dan terkini tentang Perusahaan kepada khalayak umum.

To implement the openness principle in the management of the company, MIND ID had an official website as an effort of complying with the openness requirements to the public and other stakeholders in presenting information on the company in clear and latest manners, in accordance with the transparency and information disclosure principles. The company's official website is www.mind.id. This official portal is freely accessible to the public, flexible in time and location, with the purpose of providing comprehensive, accurate, and up-to-date information on the Company to the public.



Situs web Perusahaan tersedia dalam dua bahasa, yakni bahasa Indonesia dan bahasa Inggris, *website* Perusahaan secara garis besar berisi informasi yang terdiri dari:

1. Tentang Kami:
Tentang Kami, Komoditas, Sejarah Kami, Tujuan & Nilai Perusahaan, Profil Dewan Komisaris, Profil Direksi.
2. Anggota:
PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Freeport Indonesia, PT Indonesia Asahan Aluminium, PTTimah Tbk.

The Company's website is available in two languages, namely in bahasa Indonesian and English, it broadly contains information consisting of:

1. About Us:
About Us, Commodities, Our History, Corporate Goals & Values, Profile of the Board of Commissioners, Profile of the Board of Directors.
2. Members:
PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Freeport Indonesia, PT Indonesia Asahan Aluminium, PTTimah Tbk.

3. Keberlanjutan: Pendekatan Kami, Insan MIND ID, Kemasyarakatan, Pengembangan Ekonomi, <i>Smart Operation</i> & Tata Laksana Produk, Lingkungan & Perubahan Iklim, Tata Kelola. 4. News: Siaran Pers. 5. OpenMIND 6. Karir: Bekerja di MIND ID, Area Karir, FAQ Seputar Karir, Job Vacancies, XPLOER Program, LMS Academy.	3. Sustainability Our Approach, MIND ID's Members, Community, Economic Development, Smart Operation & Product Management, Environment & Climate Change, Governance. 4. News: Press Conference. 5. OpenMIND 6. Career: Working for MIND ID, Career Areas, FAQ About Career, Job Vacancies, XPLOER Program, LMS Academy.

Daftar Informasi pada MIND ID

Information List on MIND ID

Informasi Information	Tautan Link
Tentang Kami About Us	
Tentang Kami About Us	https://mind.id/pages/tentang-kami
Komoditas Commodities	https://mind.id/pages/commodities
Sejarah Kami Our History	https://mind.id/pages/history
Tujuan & Nilai Perusahaan Corporate Goals & Values	https://mind.id/pages/purpose-value
Profil Dewan Komisaris Profile of Board of Commissioners	https://mind.id/pages/board-of-commisioner
Profil Direksi Profile Board of Directors	https://mind.id/pages/board-of-director
Anggota Members	
PT Aneka Tambang Tbk	https://mind.id/pages/members#pt-antam-tbk
PT Bukit Asam Tbk	https://mind.id/pages/members#pt-bukit-asam-tbk
PT Freeport Indonesia	https://mind.id/pages/members#pt-freeport-indonesia
PT Indonesia Asahan Aluminium	https://mind.id/pages/members#pt-indonesia-asahan-aluminium-persero
PT Timah Tbk	https://mind.id/pages/members#pt-timah-tbk
News	
Siaran Pers Press Conference	https://mind.id/pages/press-release
OpenMIND	
OpenMIND	https://mind.id/pages/openmind
Karir Career	
Bekerja di MIND ID Working for MIND ID	https://mind.id/pages/why-work-with-mind-id
Area Karir Career Area	https://mind.id/pages/career-areas
FAQ Seputar Karir FAQ About Career	https://mind.id/pages/career-faq
Job Vacancies	https://mind.id/pages/jobs
XPLOER Program	https://mind.id/pages/xplorer-program
LMS Academy	https://academy.mind.id/



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Aluminium

04

PEMBAHASAN DAN ANALISIS MANAJEMEN MANAGEMENT DISCUSSION AND ANALYSIS

TINJAUAN PEREKONOMIAN DAN INDUSTRI

Economic and Industrial Overview

Dampak COVID-19 terhadap perekonomian sejak tahun 2020 sudah mulai mereda, baik di skala global maupun domestik. Namun, masih terdapat tantangan ekonomi global lainnya selain COVID-19 yang menghalangi pemulihan perekonomian untuk kembali ke saat seperti pada kondisi pra-pandemi. Selama tahun 2023 dan mungkin akan berlanjut hingga tahun 2024, setidaknya ada 3 tantangan yang dihadapi perekonomian global, yaitu inflasi tinggi yang melanda di beberapa negara, risiko geopolitik global (perang Rusia-Ukraina, Israel-Palestina, memanasnya kondisi Tiongkok-Taiwan, dan lainnya), dan risiko logistik di Laut Merah. Ketiga faktor tersebut memberikan dampak ketidakpastian regulasi yang ditetapkan di seluruh bagian fungsi negara serta disrupsi bisnis. Meskipun demikian, perekonomian negara-negara berkembang di dunia termasuk Indonesia masih tangguh dan mampu bertahan terhadap goncangan risiko ekonomi global di tahun 2023.

Perekonomian Indonesia yang kuat terlihat dari pertumbuhan Produk Domestik Bruto ("PDB") Kuartal-III tahun 2023 sebesar 1,6% (qoq) dan 4,9% (yoy), serta probabilitas resesi hanya sebesar 1,5% (Bloomberg). Angka PDB tersebut dibentuk berdasarkan 4 faktor, yaitu konsumsi masyarakat, konsumsi pemerintah, investasi, dan ekspor Indonesia. Dari keempat faktor tersebut, PDB Indonesia yang positif didukung oleh peningkatan investasi dalam negeri (5,02%, qoq) serta konsumsi masyarakat dan pemerintah (4,48%, qoq). Indonesia sebagai negara berkembang memiliki perekonomian yang *agile* dan *resilient* terhadap disrupsi global.

Di tahun 2024, ketidakpastian global masih melanda dan akan menjadi tantangan juga bagi perekonomian Indonesia serta di tahun ini banyak negara di seluruh dunia yang melangsungkan pemilu. Pemilu di tahun 2024 ini adalah salah satu yang terbesar sepanjang sejarah karena akan diikuti oleh >4,2 miliar orang dari > 50 negara di dunia. Negara-negara terbesar yang akan melangsungkan pemilu adalah Amerika Serikat, India, Bangladesh, Pakistan, Taiwan, Afrika Selatan, Meksiko, dan juga Indonesia. *Leading Economic Indicators*, yang merupakan kalkulasi dari 3 indeks indikator pembentuk, yaitu indeks ekspektasi konsumen, indeks izin mendirikan infrastruktur, serta indeks kondisi kredit, memroyeksikan akan ada perlambatan pertumbuhan ekonomi Indonesia di tahun 2024 jika dibandingkan tahun 2023.

The impact of COVID-19 on the economy since 2020 has started to recede both on a global and domestic scale. However, other global economic challenges besides COVID-19 which still persist have hindered economic recovery to return to pre-pandemic conditions. During 2023 and possibly continuing into 2024, at least three challenges have been faced by the global economy, namely high inflation affecting several countries, global geopolitical risks (such as the Russia-Ukraine war, the Israel-Palestine conflict, escalating tensions between China-Taiwan and others), and logistical risks in the Red Sea. These three factors have created uncertainty as to the regulations stipulated across various state functions, as well as disrupted business operations. Nevertheless, the economies of developing countries worldwide, including Indonesia's, have remained resilient and able to withstand the shocks of global economic risks in 2023.

Indonesia's strong economy is evident from the growth of its Gross Domestic Product ("GDP") in the third quarter of 2023, which reached 1.6% (QoQ) and 4.9% (YoY) with a recession probability of 1.5% (Bloomberg). Such GDP figures are formed by four factors, namely household consumption, government consumption, investment and net export (export minus import) in Indonesia. Of these four factors, Indonesia's positive GDP has been supported by increased domestic investments (5.02%, QoQ) as well as household consumption and government consumption (4.48%, QoQ). As a developing country, Indonesia's economy has been agile and resilient against global disruptions.

In 2024, global uncertainty continues to prevail and will pose a challenge to Indonesia's economy, in addition to many countries around the world also holding elections this year. Elections in 2024 are among the largest in history, with over 4.2 billion people participating from more than 50 countries. The largest countries holding elections include the United States, India, Bangladesh, Pakistan, Taiwan, South Africa, Mexico, and Indonesia. Leading Economic Indicators, which are calculated from three indicator indices namely consumer expectation index, infrastructure permit index and credit condition index project a slowdown in Indonesia's economic growth in 2024 if compared to that of 2023.

Sektor pertambangan juga terdampak negatif di tengah ketidakpastian ekonomi global di tahun 2023. Bloomberg Commodity Index, sebuah indikator indeks yang menghitung pergerakan harga komoditas, menunjukkan bahwa ada penurunan sebesar 10,6% selama periode tahun 2023. Komoditas utama MIND ID juga tidak luput dari tantangan tersebut, dengan bukti terjadinya penurunan harga yang signifikan di beberapa komoditas. Penurunan harga terjadi di 3 komoditas MIND ID selama tahun 2023, yaitu batu bara (-63,8%), nikel (-46,4%), dan aluminium (-1,1%). Harga batu bara yang turun terjadi karena normalisasi harga setelah krisis energi di tahun 2021-2022 yang menyebabkan tingginya peningkatan harga batu bara. Namun, dengan pemulihan pasokan energi serta adanya substitusi lain yang lebih murah, harga batu bara berkontraksi signifikan. Penurunan harga nikel terjadi karena adanya *oversupply* dari pabrik pengolahan di Indonesia dan China serta permintaan/*demand* yang belum pulih optimal pasca COVID-19, khususnya *demand* dari EV Battery. 3 komoditas utama MIND ID lainnya mengalami peningkatan harga, yaitu emas (+13,4%), timah (+1,5%), dan tembaga (+1,1%). Emas mengalami peningkatan yang paling signifikan di antara komoditas yang lain karena masih dianggap sebagai alat untuk menjaga nilai aset di tengah risiko global.

Proyeksi harga komoditas utama MIND ID di tahun 2024 juga tidak begitu prospektif jika dibandingkan tahun-tahun sebelumnya ketika terjadi *commodity super cycle*. Harga batu bara diproyeksikan masih akan berkontraksi cukup signifikan - walaupun akan stagnan di kemudian hari - jika dibandingkan harga puncaknya di tahun 2022 dan awal tahun 2023. Harga komoditas nikel juga diproyeksikan masih akan mengalami penurunan karena pabrik-pabrik pengolahan nikel di Indonesia akan *go-online* sehingga menambah bahkan membanjiri jumlah produk di pasar. Harga komoditas utama MIND ID lainnya, yaitu tembaga, aluminium, dan timah juga diproyeksikan akan terjadi penurunan namun lebih minor jika dibandingkan dengan harga komoditas batu bara dan nikel. Di sisi lain, di tengah risiko global tahun 2024, permintaan emas diproyeksikan akan meningkat sehingga pergerakan harga emas sebagai penjaga nilai aset akan meningkat.

The mining sector was also negatively impacted amid global economic uncertainty in 2023. The Bloomberg Commodity Index, an index indicator that tracks commodity price movements, showed a decline of 10.6%, during the period of 2023. The primary commodities of MIND ID were also not immune to such challenges, as evidenced by significant price declines in several commodities. Price declines occurred in three commodities of MIND ID during 2023, namely coal (-63.8%), nickel (-46.4%) and aluminum (-1.1%). The decline in coal prices resulted from price normalization after the energy crisis in 2021-2022, which led to a significant increase in coal prices. However, with energy supply recovery and other cheaper alternative substitutes, coal prices contracted significantly. The decrease in nickel prices occurred due to oversupply from processing plants in Indonesia and China as well as suboptimal demand recovery post-COVID-19, especially in the demand for EV batteries. Prices of three other primary commodities of MIND ID increased, namely gold (+13.4%), tin (+1.5%) and copper (+1.1%). Gold underwent the most significant increase among the other commodities due to its still being considered a hedge against global risks.

Price projections for the primary commodities of MIND ID in 2024 are also not so prospective if compared to those of previous years when a commodity supercycle occurred. Coal prices are projected to continue contracting significantly - although they will later be stagnant - if compared to its peak prices in 2022 and early 2023. Prices of the nickel commodity are also projected to decline further, as nickel processing plants in Indonesia will go online so as to increase and even flood the market with products. Prices of other primary commodities of MIND ID such as copper, aluminum and tin are also projected to decline, albeit to a lesser extent if compared to coal and nickel commodity prices. On the other hand, amid global risks in 2024 the demand for gold is projected to increase, leading to an uptick in gold prices as a hedge against asset value.

INISIASI DAN KEBIJAKAN STRATEGIS TAHUN 2023

Initiatives and Strategic Policies for Year 2023

Berdirinya MIND ID sebagai badan hukum pada tanggal 21 Maret 2023 mengukuhkan posisi MIND ID sebagai *strategic* holding BUMN Industri Pertambangan, yang sebelumnya masih menjadi bagian dari PT INALUM. Untuk menjalankan fungsi sebagai *strategic* holding tersebut, MIND ID terus melakukan perumusan dan perbaikan kebijakan strategis serta tata kelola untuk memastikan keselarasan antara kegiatan operasional di anak perusahaan dan kebijakan strategis di tingkat holding.

Secara umum, strategi usaha yang dijalankan oleh MIND ID tergambar melalui bagan berikut:

The establishment of MIND ID as a legal entity on March 21, 2023 solidified its position as the strategic holding company for Mining Industry State-Owned Companies (BUMN), after previously being part of PT INALUM. In fulfilling its function as a strategic holding company, MIND ID continues to formulate and improve strategic policies and governance to ensure alignments between operational activities in its subsidiaries and strategic policies at the holding level.

In general, the business strategies implemented by MIND ID are shown in the diagram below:

Tema Strategis Grup MIND ID

Strategic Themes of MIND ID Group



1. Meningkatkan pertumbuhan eksplorasi dan produksi secara agresif
Meningkatkan kegiatan eksplorasi secara agresif dan selektif maupun melakukan akuisisi perusahaan tambang strategis untuk memperpanjang umur cadangan hingga 25 tahun atau lebih (terutama untuk timah dan emas) serta pemenuhan mandat penguasaan 15 – 20% cadangan domestik dan meningkatkan kapasitas produksi hingga dua kali lipat melalui pembangunan pabrik-pabrik serta fasilitas pemrosesan baru.

1. Aggressively enhancing exploration and production growth
To increase exploration activities aggressively and selectively and acquire strategic mining companies to extend reserve life to 25 years or more (especially for tin and gold), as well as to meet the mandate of controlling 15-20% of domestic reserves and increase production capacity by double through the construction of new factories and processing facilities.

2. Meningkatkan daya saing biaya melalui digital
Mengaplikasikan berbagai teknologi mutakhir yang tersedia untuk mengimplementasikan inisiatif-inisiatif digitalisasi pada berbagai aktivitas di rantai nilai dalam merealisasikan penghematan biaya (terutama *cash cost*). Kajian terkait potensi optimasi biaya melalui teknologi digital dapat dilakukan dengan meningkatkan kegiatan R&D melalui penelitian bersama akademisi ataupun kerja sama dengan institusi teknologi terkemuka di dunia.

3. Membangun aset hilirisasi berskala global
Dengan kapabilitas yang sudah dimiliki saat ini, fokus untuk mengembangkan skala bisnis hilir secara lebih jauh. Sebagai contoh adalah membangun fasilitas pemrosesan alumina-aluminium, pembangkit listrik tenaga uap (untuk utilisasi batu bara) – *coal to power*, serta fasilitas pemrosesan untuk nikel kelas 2. Dalam mengkaji teknologi hilirisasi yang terbaik untuk MIND ID, perlu dilakukan studi R&D yang dapat dibantu melalui proyek penelitian dengan para akademisi ataupun kerja sama dengan institusi teknologi terkemuka di dunia.

4. Aliansi strategis untuk ekspansi bisnis baru hilirisasi

Untuk bisnis hilir baru yang akan dikembangkan, perusahaan fokus untuk membangun kemitraan strategis untuk mendapatkan kapabilitas ataupun teknologi baru secara lebih efektif. Sebagai contoh adalah pembangunan fasilitas pemrosesan untuk nikel kelas 1, fasilitas gasifikasi batu bara, serta fasilitas daur ulang logam dengan mitra-mitra yang berpengalaman.

5. Pengembangan kapabilitas dan optimasi portofolio
Mengembangkan organisasi dan budaya yang unggul, membangun kapabilitas perusahaan serta melakukan manajemen portofolio secara efektif untuk mendukung bisnis berkelanjutan. Inisiatif terkait misalnya sentralisasi pemasaran dan rantai nilai (termasuk logistik dan pengadaan), membangun fungsi *centre of excellence/shared services* serta mengembangkan kapabilitas perusahaan melalui pengembangan internal maupun kemitraan strategis untuk menciptakan keunggulan kompetitif. Selain itu, melakukan penguatan dari sisi tata kelola perusahaan, pengelolaan lingkungan dan pemberdayaan masyarakat. Dalam memperkuat aspek pengelolaan lingkungan, MIND ID kedepannya dapat meningkatkan serta mendorong program-program terkait keberlanjutan lingkungan baik di MIND ID maupun di Anggota MIND ID.

2. Enhancing cost competitiveness through digitalization
To apply various available cutting-edge technologies to implement digitalization initiatives in various activities within the value chain to achieve cost savings (especially cash costs). Studies on potential cost optimization through digital technology may be conducted by enhancing R&D activities through joint researches with academics or cooperation with leading technology institutions worldwide.

3. Building global scale downstream assets
Under current capabilities, to focus on further developing downstream business scales. For example by building aluminum processing facilities, steam power generation plants (for coal utilization) - coal to power, and processing facilities for class 2 nickel. In evaluating the best downstream technologies for MIND ID, R&D studies need to be conducted through research projects with academics or cooperation with leading technology institutions worldwide.

4. Strategic alliances for expansion of new downstream businesses

For new downstream businesses to be developed, a company focuses on obtaining new capabilities or technologies more effectively. For example by developing processing facilities for class 1 nickel, coal gasification facilities, and metal recycling facilities with experienced partners.

5. Developing capabilities and optimizing portfolios
To develop an excellent organization and culture, build corporate capabilities, and effectively manage portfolios to support sustainable businesses. Related initiatives include centralizing marketing and value chains (including logistics and procurements), building the function of centers of excellence/shared services, and developing corporate capabilities through internal developments and strategic partnerships to create competitive advantages. In addition, corporate governance, environmental management and community empowerment are also to be strengthened. In strengthening the aspect environmental management, MIND ID may in the future enhance and promote programs related to environmental sustainability, both within MIND ID and among MIND ID's Members.

Selama tahun 2023, beberapa kebijakan strategis yang dilakukan oleh MIND ID antara lain:

1. Optimasi Operasional, Pengelolaan Portofolio, dan Keuangan

MIND ID terus berupaya melakukan program optimasi pada aspek operasional, pengelolaan portofolio, dan keuangan di dalam Grup MIND ID, diantaranya dengan melakukan advokasi biaya bahan bakar angkutan batu bara, renegotiasi kontrak jasa penambangan, pembentukan Satuan Tugas (SATGAS) yang ditempatkan di anak perusahaan, serta pengelolaan pendanaan internal dengan *Notional Pooling*.

2. Peningkatan *Maturity Project*

MIND ID juga semakin selektif dan memperketat proses *gate review* untuk memastikan proyek-proyek yang dijalankan memenuhi kriteria dan dapat bernilai secara ekonomis sehingga tidak dianggap sebagai proyek yang berpotensi merugikan negara.

3. *Split-off* MIND ID - INALUM

Proses reorganisasi internal melalui mekanisme *split-off* yang dilaksanakan oleh INALUM pada tanggal 21 Maret 2023. INALUM kini berfokus pada pengembangan operasional di ekosistem hilirisasi aluminium nasional baik dalam hal pengembangan lingkup *supply chain* aluminium maupun pengembangan *green energy*. Sedangkan untuk MIND ID, sebagaimana telah disampaikan sebelumnya, menjadi entitas BUMN tersendiri bernama PT Mineral Industri Indonesia (Persero).

During 2023, several strategic policies implemented by MIND ID were, among others:

1. Optimization of Operations, Portfolio Management and Finance

MIND ID continually strives to conduct optimization programs in the operational, portfolio management, and financial aspects within MIND ID Group, among others by advocating for the reduction of transport fuel costs for coal transportation, renegotiating mining service contracts, forming Task Forces (SATGAS) placed in subsidiaries, and managing internal funding with *Notional Pooling*.

2. Increased Project Maturity

MIND ID has also become more selective and stringent in its *gate review* processes, to ensure that projects being run meet the criteria and are economically viable so as not to be considered as projects potentially harmful to the state.

3. *Split-off* of MIND ID - INALUM

The internal reorganization process through the *split-off* mechanism was carried out by INALUM on March 21, 2023. INALUM currently focuses on operational development in the national aluminum downstream ecosystem, both in terms of developing the scope of the aluminum supply chain and developong *green energy*. Meanwhile, and as previously stated, MIND ID has become a separate state-owned entity named PT Mineral Industri Indonesia (Persero).



Bukit Asam PLTU Tanjung Lalang
Bukit Asam PLTU Tanjung Lalang

TINJAUAN OPERASI PER SEGMENT USAHA

Overview of Operations per Business Segment



Manajemen telah menentukan segmen operasi didasarkan pada laporan yang ditelaah oleh Direksi, yang digunakan dalam mengambil keputusan strategis. Direksi mempertimbangkan operasi bisnis dari perspektif jenis bisnis. Segmen operasi MIND ID dapat dibedakan menjadi 6 (enam) kegiatan utama serta 1 (satu) kegiatan pendukung, sebagaimana terlihat pada bagan di bawah ini.

Management has identified operational segments based on reports reviewed by the Board of Directors, which are utilized in making strategic decisions. The Board of Directors considers business operations from the perspective of business types. MIND ID's operational segments can be categorized into 6 (six) main activities and 1 (one) supporting activity, as presented in the chart below.



Seluruh aktivitas operasional Holding BUMN Pertambangan yang signifikan berada di Indonesia. Aktivitas operasional MIND ID lainnya yang terjadi di luar Indonesia terutama adalah perdagangan komoditas yang dilakukan oleh MIT dan Indometal (London) Limited yang masing-masing berdomisili di Singapura dan Inggris, dengan nilai aset tidak lancar yang berada di luar Indonesia tidak material.

All significant operational activities of the Mining BUMN Holding Company are located in Indonesia. Other operational activities of MIND ID occurring outside of Indonesia primarily involve commodity trading conducted by MIT and Indometal (London) Limited, respectively domiciled in Singapore and the UK, with non-current asset values outside of Indonesia being immaterial in nature.



Seluruh segmen usaha di atas berada dalam naungan MIND ID yang bertindak sebagai induk atas beberapa entitas anak. Berikut disampaikan konsolidasi atas setiap segmen yang menggambarkan kelompok usaha Holding BUMN Pertambangan.

The aforementioned 7 business segments are held by MIND ID, which acts as the parent company of several subsidiary entities. Presented below is the consolidation of each segment describing the business group of the Mining BUMN Holding Company.

MIND ID Holding BUMN Pertambangan MIND ID Mining BUMN Holding Company						
Batu bara Coal	Emas dan Logam Mulia Lainnya Gold and Other Precious Metals	Nikel dan Feronikel Nickel and Ferronickel	Aluminium Aluminum	Logam Timah dan Tin Solder Tin Metal and Tin Solder	Lainnya Others	Kantor Pusat Head Office

Untuk dapat memberikan gambaran awal tentang skala bisnis masing-masing segmen dan kontribusinya terhadap MIND ID, berikut disampaikan pendapatan, laba, serta nilai aset Perusahaan yang dikontribusikan oleh masing-masing segmen.

To provide an initial overview of the scale of business of each segment and its contribution to MIND ID, the Company's revenues, profits, and asset values contributed by each segment are set out below.

Jumlah dan Kontribusi Segmen terhadap Pendapatan MIND ID

Number and Contribution of the Segments to MIND ID's Revenue

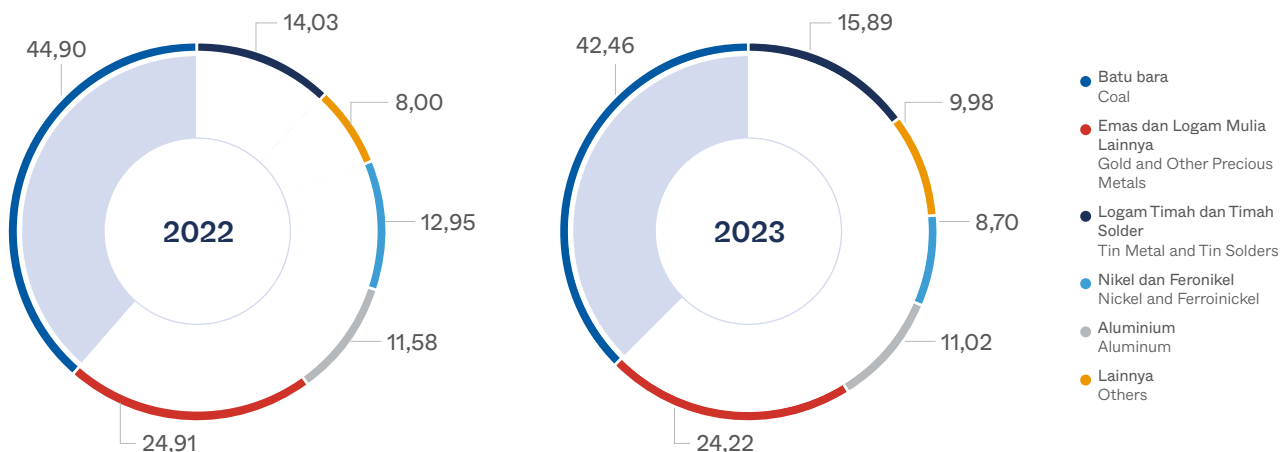
Segmen Segments	2023		2022		Kenaikan (Penurunan) Increase (Decline)	
	Jumlah Total	Kontribusi Contribution	Jumlah Total	Kontribusi Contribution	Nominal	Persentase Percentage
	(Rp-juta) (in Rp-millions)	(%)	(Rp-juta) (in Rp-millions)	(%)	(Rp-juta) (in Rp-millions)	(%)
	(1)	(2)	(3)	(4)	(4 = 3-1)	(5 = 4/3)
Batu bara Coal	45.801.258	42,46	56.998.000	44,90	(11.196.742)	(19,64) ↓
Emas dan logam mulia lainnya Gold and other precious metals	26.123.157	24,22	31.625.437	24,91	(5.502.280)	(17,40) ↓
Aluminium Aluminum	11.891.810	11,02	14.699.376	11,58	(2.807.566)	(19,10) ↓
Nikel dan feronikel Nickel and ferronickel	17.146.147	8,70	16.432.110	12,95	(714.037)	4,35 ↑
Logam timah dan tin solder Tin metal and tin solders	9.382.088	15,89	17.807.453	14,03	(8.425.365)	(47,31) ↓
Lainnya Others	10.766.467	9,98	10.156.763	8,00	609.704	6,00 ↑
Eliminasi Elimination	(13.237.287)	(12,27)	(20.781.569)	(16,37)	7.544.282	(36,30) ↓
Jumlah Pendapatan Total Revenues	107.873.640	100,00	126.937.570	100,00	(19.063.930)	(15,02) ↓

Eliminasi merupakan penghapusan laba/rugi transaksi antar entitas di dalam grup MIND ID untuk keperluan laporan keuangan konsolidasian.

Elimination is the writing-off of profit/loss transactions as between entities within MIND ID Group for consolidated financial statement purposes.

Komposisi Pendapatan Segmen terhadap Pendapatan MIND ID

Composition of Segment Revenues to MIND ID's Revenues

dalam %
in %

Jumlah dan Kontribusi Segmen terhadap Laba Tahun Berjalan MIND ID

Amounts and Contributions of Segments to MIND ID's Profits for Current Year

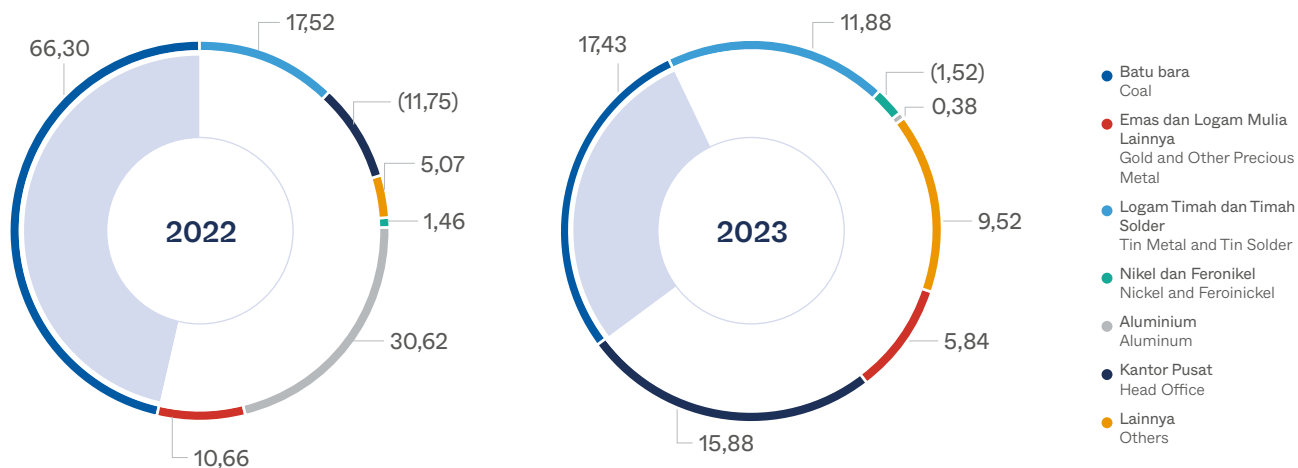
Segmen Segments	2023		2022		Kenaikan (Penurunan) Increase (Decline)	
	Jumlah Total	Kontribusi Contribution	Jumlah Total	Kontribusi Contribution	Nominal	Persentase Percentage
	(Rp-juta) (in Rp-millions)	(%)	(Rp-juta) (in Rp-millions)	(%)	(Rp-juta) (in Rp-millions)	(%)
	(1)	(2)	(3)	(4)	(4 = 3-1)	(5 = 4/3)
Batu bara Coal	4.796.607	17,43	14.914.842	66,30	(10.118.235)	(67,84) ↓
Emas dan logam mulia lainnya Gold and other precious metals	1.608.432	5,84	2.397.401	10,66	(788.969)	(32,91) ↓
Aluminium Aluminum	104.091	0,38	6.889.044	30,62	(6.784.953)	(98,49) ↓
Nikel dan feronikel Nickel and ferronickel	3.269.426	11,88	3.940.825	17,52	(671.399)	(17,04) ↓
Logam timah dan tin solder Tin metal and tin solders	(418.798)	(1,52)	328.055	1,46	(746.853)	(227,66) ↓
Lainnya Others	2.621.390	9,52	1.141.390	5,07	1.480.000	129,67 ↑
Kantor pusat Head office	4.370.817	15,88	(2.642.290)	(11,75)	7.013.107	265,42 ↑
Eliminasi Elimination	11.171.429	40,59	(4.474.016)	(19,89)	15.645.445	(349,70) ↓
Jumlah Laba Tahun Berjalan Total Profits for Current Year	27.523.394	100,00	22.495.251	100,00	5.028.143	22,35 ↑

Eliminasi merupakan penghapusan laba/rugi transaksi antar entitas di dalam grup MIND ID untuk keperluan laporan keuangan konsolidasian.

Elimination is the writing-off of profit/loss transactions as between entities within MIND ID Group for consolidated financial statement purposes.

Komposisi Laba Tahun Berjalan Segmen terhadap Laba Tahun Berjalan MIND ID

Composition of the Segments' Profits for Current Year to MIND ID's Profits for Current Year

dalam %
in %

Jumlah dan Kontribusi Segmen terhadap Aset MIND ID

Amounts and Contributions of Segments to MIND ID's Assets

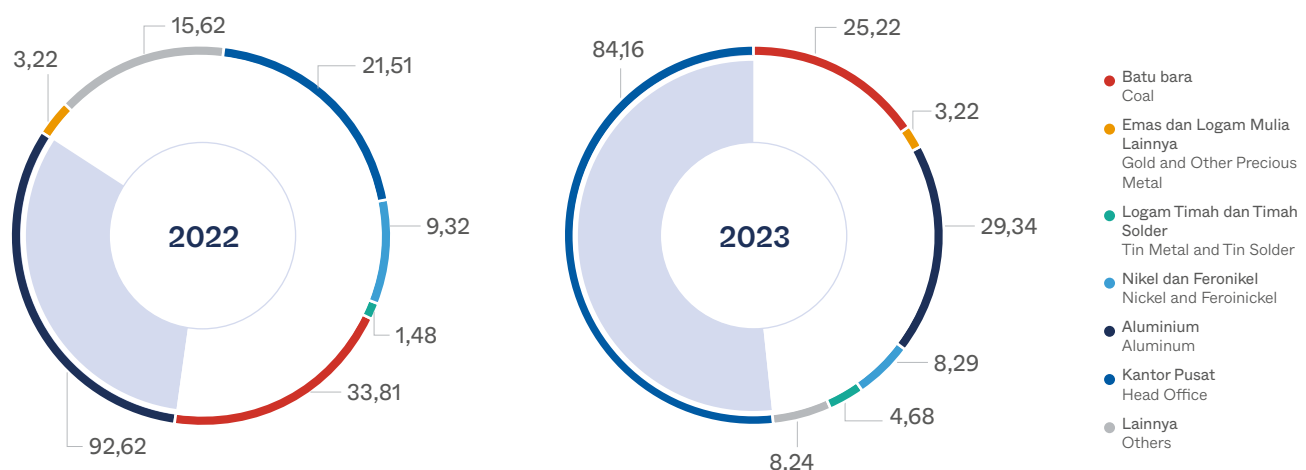
Segmen Segments	2023		2022		Kenaikan (Penurunan) Increase (Decrease)	
	Jumlah Total	Kontribusi Contribution	Jumlah Total	Kontribusi Contribution	Nominal	Persentase Percentage
	(Rp-juta) (in Rp-millions)	(%)	(Rp-juta) (in Rp-millions)	(%)	(Rp-juta) (in Rp-millions)	(%)
	(1)	(2)	(3)	(4)	(4 = 3-1)	(5 = 4/3)
Batu bara Coal	33.506.644	25,18	41.850.247	33,81	(8.343.603)	(19,94) ↓
Emas dan logam mulia lainnya Gold and other precious metals	4.283.942	3,22	3.982.081	3,22	301.861	7,58 ↑
Aluminium Aluminum	38.984.565	29,30	114.633.839	92,62	(75.649.274)	(65,99) ↓
Nikel dan feronikel Nickel and ferronickel	6.223.395	4,68	1.833.118	1,48	4.390.277	239,50 ↑
Logam timah dan tin solder Tin metal and tin solder	11.020.565	8,28	11.535.070	9,32	(514.505)	(4,46) ↓
Lainnya Others	10.954.951	8,23	19.330.104	15,62	(8.375.153)	(43,33) ↓
Kantor pusat Head office	111.824.207	84,04	26.622.723	21,51	85.201.484	320,03 ↑
Eliminasi Elimination	(83.740.045)	(62,93)	(96.014.332)	(77,57)	12.274.287	(12,78) ↑
Jumlah Aset Total Assets	133.058.224	100,00	123.772.850	100,00	9.285.374	7,50 ↑

Eliminasi merupakan penghapusan laba/rugi transaksi antar entitas di dalam grup MIND ID untuk keperluan laporan keuangan konsolidasian.

Elimination is the writing-off of profit/loss transactions as between entities within MIND ID Group for consolidated financial statement purposes.

Komposisi Aset Segmen terhadap Aset MIND ID

Composition of Segments Assets to MIND ID's Assets

dalam %
in %

Dari tabel dan bagan di atas, terlihat bahwa segmen Batu bara serta Emas dan Logam Mulia Lainnya berkontribusi besar terhadap bisnis MIND ID. Untuk dapat melihat lebih dalam tentang kinerja masing-masing segmen, berikut disampaikan kinerja produksi dan kinerja keuangan atas masing-masing segmen.

From the tables and charts above, it is evident that the segments of Coal as well as Gold and Other Precious Metals have significantly contributed to MIND ID's business. To delve deeper into the performance of each segment, the production performance and financial performance of each segment are set out below.

Batu Bara

Coal



Kegiatan Usaha serta Produk dan Jasa Segmen Batu Bara

Segmen batu bara merupakan proses bisnis dan rantai nilai yang dikembangkan oleh entitas anak, sebagian besar oleh PT Bukit Asam Tbk ("PTBA") dan seluruh entitas yang berada di bawah PTBA. Komoditas yang dihasilkan dalam segmen ini mencakup batu bara dengan kualitas tertentu.

Strategi Pengembangan Segmen Batu Bara serta Kinerja Operasional, Produksi, dan Pemasaran serta Penjualan Segmen Batu Bara Tahun 2023

Beberapa proyek pengembangan usaha yang saat ini telah dilakukan dan/atau tengah diinisiasi pembangunannya antara lain sebagai berikut:

1. Proyek Angkutan Batu Bara

Pengembangan kapasitas angkutan kereta api di luar proyek angkutan kereta api saat ini (Tanjung Enim - Tarahan dan Tanjung Enim - Kertapati). Adapun jalur yang dikembangkan antara lain Tanjung Enim - Kramasan dan Tanjung Enim - Perajen.

2. Coal to Power

a. PLTU Mulut Tambang Banko Tengah Sumsel 8

Proyek PLTU Mulut Tambang Banko Tengah Sumsel 8 (PLTU Sumsel-8) berada di Muara Enim, Sumatera Selatan yang merupakan bagian dari program pemerintah untuk pembangunan PLTU 35.000 MW dengan teknologi *supercritical* dan *flue gas desulfurization* sehingga diharapkan PLTU Sumsel-8 dapat lebih ramah lingkungan dan efisien.

Business Activities as Well as Products and Services of the Coal Segment

The coal segment is business processes and value chains developed by subsidiaries, for the most part by PT Bukit Asam Tbk ("PTBA") and all entities under PTBA. Commodities produced in this segment include coal of certain qualities.

Development Strategies of the Coal Segment as Well as Operationing, Production, and Marketing and Sale Performances of the Coal Segment in 2023

Several business development projects that have been carried out to date and/or are currently being initiated are, among others:

1. Coal Transportation Project

The development of rail transportation capacities outside of existing rail transportation projects (Tanjung Enim - Tarahan and Tanjung Enim - Kertapati). Developed lines include, among others, Tanjung Enim - Kramasan and Tanjung Enim - Perajen.

2. Coal to Power

a. Mine-Mouth Coal-Fired Power Plant 8 in Banko, South Sumatera

The Mine-Mouth Coal-Fired Power Plant 8 in Banko, South Sumatera (Sumsel-8 PLTU) located in Muara Enim, South Sumatera is part of the government program for the construction of a 35,000 MW PLTU with supercritical and flue gas desulfurization technologies. The Sumsel-8 PLTU is therefore expected to be more environmentally friendly and efficient.

b. Akuisisi Pengembangan PLTU Potensial

Sebagai bagian dari pengembangan usaha untuk mendukung transformasi menjadi perusahaan energi, PTBA terus menjajaki peluang ekspansi ke bisnis pembangkit berbasis batu bara. Di tengah isu transisi energi saat ini, PTBA masih melihat peluang ekspansi ke bisnis PLTU mengingat bauran energi nasional dalam beberapa dekade ke depan masih menjadikan batu bara sebagai komponen utama penyokong bauran energi nasional. Selain itu, ekspansi bisnis PLTU diharapkan dapat membantu perusahaan untuk mengunci permintaan batu bara ke depan, terutama permintaan domestik yang akan semakin kompetitif ketika permintaan batu bara global semakin menurun.

b. Acquisition/Development of Potential PLTU

As part of business development to support its transformation into an energy company, PTBA continues to explore opportunities to expand into the coal-based power plant business. Amid current energy transition issues, PTBA is still on the lookout for opportunities to expand into the PLTU business, considering that the national energy mix in the next few decades still places coal as the main component in supporting the national energy mix. In addition, expansion of the PLTU business is also expected to help the company lock in future coal demands, especially domestic demands which will become increasingly competitive when global coal demands increasingly decline.

3. Energi Baru dan Terbarukan

Setelah menyelesaikan pembangunan PLTS bekerja sama dengan PT Angkasa Pura II (Persero) di bandara Soekarno-Hatta dan PLTS Tol Bali Mandara bekerja sama dengan PT Jasa Marga (Persero) Tbk, PTBA saat ini melalui anak usahanya yaitu PT Bukit Energi Investama (BEI) melakukan penjajakan dalam kerangka sinergi BUMN dengan PT Timah Tbk, PT Jasa Marga (Persero) Tbk dan PT Semen Indonesia (Persero) Tbk untuk membangun PLTS di area operasional yang dimiliki oleh mitra. Selain itu, PTBA juga melakukan penjajakan dengan mitra yang beroperasi di luar wilayah Indonesia seperti China Huadian Corporation (CHD) terkait pengembangan pembangkit listrik berbasis energi baru dan terbarukan lainnya.

3. New and Renewable Energy

After completing the construction of PLTS in cooperation with PT Angkasa Pura II (Persero) at Soekarno-Hatta airport and the Bali Mandara Toll Road PLTS in collaboration with PT Jasa Marga (Persero) Tbk, PTBA is currently, through its subsidiary PT Bukit Energi Investama (BEI), exploring BUMN synergy frameworks with PT Timah Tbk, PT Jasa Marga (Persero) Tbk and PT Semen Indonesia (Persero) Tbk to construct PLTS in the operational areas of partners. In addition, PTBA is also exploring with partners operating outside of Indonesian territory, such as China Huadian Corporation (CHD) in relation to the development of other new and renewable energy-based power plants.

4. Coal to Downstream Product

Dalam rangka mendukung program hilirisasi yang dimandatkan oleh Pemerintah Indonesia serta upaya menangkap peluang diversifikasi bisnis perusahaan, PTBA juga menjajaki program hilirisasi dengan memanfaatkan batu bara kalori rendah untuk memproduksi produk-produk kimia berbasis batu bara. Pengembangan hilirisasi batu bara dilakukan melalui proses gasifikasi maupun karbonisasi.

4. Coal to Downstream Product

To support the downstream program mandated by the Indonesian Government and efforts to capture opportunities for the diversification of the company's business, PTBA is also exploring downstream programs by utilizing low calorie coal to produce coal-based chemical products. The development of coal downstreaming is conducted through gasification and carbonization processes.

Kinerja operasi segmen batu bara terlihat dari volume produksi dan penjualan yang dapat dilihat pada tabel di bawah ini.

The operating performance of the coal segment in terms of production and sales volumes can be seen in the table below.

Perihal Topic	2023	2022	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal (juta ton) Amount (million ton)	Persentase Percentage
Produksi (ton) Production (ton)	41,94	37,14	4,80	12,94 ↑
Penjualan (ton) Sales (ton)	36,97	32,4	4,57	14,12 ↑

Selama tahun 2023 volume produksi batu bara mencapai 41,94 juta ton, meningkat 12,92% dari tahun sebelumnya sebesar 37,14 juta ton. Kenaikan ini terutama disebabkan meningkatnya produksi di pit Bangko Tengah, Bangko Barat dan Muara Tiga Besar untuk memenuhi peningkatan kebutuhan domestik akibat ekspansi industri di beberapa sektor terutama ketenagalistrikan dan kenaikan permintaan energi global.

In 2023, coal production volume reached 41.94 million tons, an increase of 12.92% from that of the previous year of 37.14 million tons. This increase is mainly due to increased production in the Bangko Tengah, Bangko Barat and Muara Tiga Besar pits to meet increasing domestic demands resulting from industrial expansion in several sectors, particularly electricity, as well as an increase in global energy demands.

Volume penjualan komoditas batu bara tahun 2023 sebanyak 36,97 juta ton atau meningkat 14,10% dari tahun sebelumnya 32,4 juta ton. Kenaikan ini seiring dengan kenaikan volume produksi batu bara terutama disebabkan peningkatan kebutuhan domestik akibat ekspansi industri di beberapa sektor terutama ketenagalistrikan dan kenaikan permintaan energi global.

The sales volume of the coal commodity in 2023 was 36.97 million tons, an increase of 14.10% from that of the previous year of 32.4 million tons. This increase is in line with the increase in coal production volume due mainly to an increase in domestic demands resulting from industrial expansion in several sectors, particularly electricity, as well as an increase in global energy demands.

Profitabilitas dan Kinerja Keuangan Segmen Batu Bara

Profitability and Financial Performance of the Coal Segment

Profitabilitas dan kinerja keuangan segmen batu bara dapat dilihat pada tabel di bawah ini.

The profitability and financial performance of the coal segment can be seen in the table below.

Pos Akun Account Post	2023	2022	Kenaikan (Penurunan) Increase (Decline)		
			Nominal Amount	Persentase Percentage	
Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta) Profit (Loss) and Other Comprehensive Income (in Rpmillions)					
Pendapatan Revenues	45.801.258	56.998.000	(11.196.742)	(19,64)	↓
Laba/(rugi) usaha Operating profits/(loss)	6.216.919	14.625.613	(8.408.694)	(57,49)	↓
Penghasilan keuangan Financial income	571.154	419.449	151.705	36,17	↑
Biaya keuangan Finance costs	(161.868)	(130.220)	(31.648)	24,30	↑
Beban pajak penghasilan Income tax expenses	(1.829.598)	-	(1.829.598)	-	↓
Laba/(rugi) tahun berjalan Profits/(loss) for current year	4.796.607	14.914.842	(10.118.235)	(67,84)	↓
Posisi Keuangan (Rp-juta) Financial Position (in Rpmillions)					
Aset Assets	33.506.644	41.850.247	(8.343.603)	(19,94)	↓
Investasi pada PTFI, entitas asosiasi dan entitas ventura bersama Investments in PTFI, associates, and joint ventures	7.263.276	6.544.411	718.865	10,98	↑
Liabilitas Liabilities	17.320.380	16.110.794	1.209.586	7,51	↑
Belanja modal Capital expenditures	1.918.201	2.198.715	(280.514)	(12,76)	↓
Depresiasi dan amortisasi Depreciation and amortization	1.392.535	1.239.770	152.765	12,32	↑
Profitabilitas Profitability					
Margin laba bersih (%) Net profit margin (%)	10,47	26,17	(15,70)	(59,99)	↓

Sejalan dengan tren penurunan harga batu bara di pasar dunia pada tahun 2023, pendapatan yang diperoleh dari segmen batu bara juga mengalami penurunan menjadi sebesar Rp11,20 triliun, atau turun 19,64% dari tahun sebelumnya. Hal tersebut juga berdampak pada turunnya laba tahun berjalan dari segmen batu bara menjadi sebesar Rp4,80 triliun, atau turun 67,84% dari tahun sebelumnya sebesar Rp14,91 triliun.

In line with the downward trend of coal prices in the world market in 2023, revenues obtained from the coal segment also declined to Rp11.20 trillion, or down 19.64% from that of the previous year. This also resulted in declining profits for the current year from the coal segment to become Rp4.80 trillion, or down 67.84% from that of the previous year of Rp14.91 trillion.

Emas dan Logam Mulia Lainnya Gold and Other Precious Metals



Kegiatan Usaha serta Produk dan Jasa Segmen Emas dan Logam Mulia Lainnya

Segmen emas dan logam mulia lainnya merupakan proses bisnis dan rantai nilai yang dikembangkan oleh entitas anak, yang sebagian besar oleh PT Aneka Tambang Tbk ("ANTAM") dan seluruh entitas yang berada di bawah ANTAM. Komoditas yang dihasilkan dalam segmen ini mencakup emas dan logam mulia lainnya dengan kualitas tertentu.

Strategi Pengembangan Segmen Emas dan Logam Mulia Lainnya serta Kinerja Operasional, Produksi, dan Pemasaran serta Penjualan Segmen Emas dan Logam Mulia Lainnya Tahun 2023

Dalam rangka pengembangan usaha segmen emas, MIND ID melalui ANTAM menjalankan kegiatan pengembangan & *redesigning omnichannel e-commerce* serta kerja sama dengan mitra strategis.

Business Activities as Well as Products and Services of the Gold and Other Precious Metals Segment

The gold and other precious metals segment represents the business processes and value chains developed by subsidiaries, for the most part by PT Aneka Tambang Tbk ("ANTAM") and all entities under ANTAM. Commodities produced in this segment include gold and other precious metals of certain qualities.

Development Strategies of the Gold and Other Precious Metals Segment as Well as Operating, Production, and Marketing and Sales Performances of the Gold and Other Precious Metals Segment in 2023

In developing the gold segment business, MIND ID through ANTAM carries out omnichannel e-commerce development & redesigning activities as well as cooperation with strategic partners.

Kinerja operasi segmen Emas dan Logam Mulia Lainnya terlihat dari volume produksi dan penjualan yang dapat dilihat pada tabel di bawah ini.

The operating performance of the Gold and Other Precious Metals segment is reflected from its production volume and sales, as be seen in the table below.

Perihal Subject	2023 (ton)	2022 (ton)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (ton) Amount (in tons)	Persentase (%) Percentage (%)
Produksi (ton) Production (ton)	1,21	1,27	(0,06)	(4,72) ↓
Penjualan (ton) Sales (ton)	26,13	34,97	(8,84)	(25,28) ↓

Volume produksi emas stabil dari tambang Pongkor sebesar 1,21 ton, walaupun mengalami sedikit penurunan 4,72% dari tahun sebelumnya sebesar 1,27 ton. Sedangkan volume penjualan emas pada tahun 2023 mencapai 26,13 ton, mengalami penurunan 25,28% dari tahun sebelumnya sebesar 34,97 ton. Penurunan ini seiring dengan menurunnya produksi nasional sebesar 21% bila dibandingkan dengan tahun 2022.

Gold production volume stabilized from the Pongkor mine at 1.21 tons, despite slightly declining by 4.72% from that of the previous year of 1.27 tons. Meanwhile, the volume of gold sales in 2023 reached 26.13 tons, a decline of 25.28% from that of the previous year of 34.97 tons. This decline is in line with the decline in national production by 21% if compared to that of 2022.

Untuk komoditas perak, total volume produksi dari tambang Pongkor pada tahun 2023 relatif stabil dibandingkan tahun sebelumnya. Pada tahun 2023, volume produksi adalah sebesar 8,3 ton, atau meningkat 1,22% dari tahun sebelumnya sebesar 8,2 ton. Sedangkan volume penjualan perak mencapai 9,21 ton, mengalami penurunan 19,70% dari tahun sebelumnya sebesar 11,47 ton. Penurunan ini sejalan dengan menurunnya produksi perak nasional di tahun 2023 dibandingkan dengan tahun sebelumnya.

For the silver commodity, total production volume of the Pongkor mine in 2023 was relatively stable compared to that of the previous year. In 2023, the production volume was 8.3 tons, or an increase of 1.22% from that of the previous year of 8.2 tons. Meanwhile, silver sales volume reached 9.21 tons, declining 19.70% from that of the previous year of 11.47 tons. This decline is in line with the decline in national silver production in 2023 compared to that of the previous year.

Profitabilitas dan Kinerja Keuangan Segmen Emas dan Logam Mulia Lainnya

Profitabilitas dan kinerja keuangan segmen emas dan logam mulia lainnya dapat dilihat pada tabel di bawah ini.

Profitability and Financial Performance of the Gold and Other Precious Metals Segment

The profitability and financial performance of the Gold and Other Precious Metals segment can be seen in the table below.

Pos Akun Account Post	2023	2022	Kenaikan (Penurunan) Increase (Decline)		
			Nominal Amount	Persentase Percentage	
Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta) Profits (Loss) and Other Comprehensive Income (in Rpmillions)					
Pendapatan Revenues	26.123.157	31.625.437	(5.502.280)	(17,40)	↓
Laba/(rugi) usaha Operating profits/(loss)	1.608.249	2.223.877	(615.628)	(27,68)	↓
Penghasilan keuangan Financial income	11.812	6.229	5.583	89,63	↑
Biaya keuangan Finance costs	(15.576)	(13.912)	(1.664)	11,96	↓
Penghasilan/(beban) lain-lain, neto Other income/(expenses), net	3.947	181.207	(177.260)	(97,82)	↓
Laba/(rugi) tahun berjalan Profits/(loss) for current year	1.608.432	2.397.401	(788.969)	(32,91)	↓
Posisi Keuangan (Rp-juta) Financial Position (in Rpmillions)					
Aset Assets	4.283.942	3.982.081	301.861	7,58	↑
Liabilitas Liabilities	1.212.632	949.389	263.243	27,73	↑
Belanja modal Capital expenditures	146.338	102.626	43.712	42,59	↑
Depresiasi dan amortisasi Depreciation and amortization	224.276	112.807	111.469	98,81	↑
Profitabilitas Profitability					
Margin laba bersih (%) Net profit margin (%)	6,16	7,58	(1,42)	(18,73)	↓

Pendapatan yang diperoleh dari segmen emas dan logam mulia lainnya tercatat sebesar Rp26,12 triliun, turun 17,40% dari tahun sebelumnya sebesar Rp31,62 triliun. Hal tersebut juga berdampak pada turunnya laba tahun berjalan dari segmen ini menjadi sebesar Rp1,60 triliun, atau turun 32,91% dari tahun sebelumnya sebesar Rp2,39 triliun.

Revenues earned from the gold and other precious metals segment were recorded at Rp26.12 trillion, down 17.40% from that of the previous year of Rp31.62 trillion. This also resulted in the decline of profits for the current year from this segment to Rp1.60 trillion, or down 32.91% from that of the previous year of Rp2.39 trillion.

Aluminium

Aluminum



Kegiatan Usaha serta Produk dan Jasa Segmen Aluminium

Segmen aluminium merupakan proses bisnis dan rantai nilai yang dikembangkan oleh entitas anak, PT Indonesia Asahan Aluminium ("INALUM") dan seluruh entitas yang berada di bawah INALUM. Kegiatan yang dilakukan dalam segmen ini mencakup produksi dan penjualan komoditas aluminium.

Strategi Pengembangan Segmen Aluminium serta Kinerja Operasional, Produksi, dan Pemasaran serta Penjualan Segmen Aluminium Tahun 2023

Pengembangan segmen aluminium dilakukan MIND ID melalui INALUM dengan melaksanakan hal-hal sebagai berikut:

1. Smelter Grade Alumina Refinery
INALUM telah melaksanakan EPC Contract SGAR dengan kemajuan pekerjaan per 31 Desember 2023 mencapai 90,5%.
2. Pabrik CPC
Saat ini masih dalam proses pra-pelaksanaan.
3. Pembangunan Bisnis Pabrik Aluminium Remelt
Pabrik telah beroperasi pada bulan April 2023.

Kinerja operasi segmen Aluminium terlihat dari volume produksi dan penjualan yang dapat dilihat pada tabel di bawah ini.

Business Activities as Well as Products and Services of the Aluminum Segment

The aluminum segment represents business processes and value chains developed by a subsidiary, PT Indonesia Asahan Aluminium ("INALUM") and all entities under INALUM. Activities carried out in this segment cover production and sales of the aluminum commodity.

Development Strategies as Well as Operating, Production, and Marketing and Sales Performances of the Aluminum Segment in 2023

Development of the aluminum segment is carried out by MIND ID through INALUM by implementing the following:

1. Smelter Grade Alumina Refinery
INALUM carried out the SGAR EPC Contract with work progress as of December 31, 2023 reaching 90.5%.
2. CPC Plants
Currently still in the pre-implementation process.
3. Construction of Aluminum Remelt Plant
The plant became operational in April 2023.

The operating performance of the Aluminum segment is reflected from its production and sales volumes, as can be seen in the table below.

Perihal Subject	2023 (kilo ton)	2022 (kilo ton)	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (kilo ton) Amount (in kilo ton)	Persentase (%) Percentage (%)
Produksi Production				
Aluminium ingot / Aluminum ingots	167,99	172,52	(4,53)	(2,62) ↓
Aluminium billet / Alunimum billets	23,62	28,45	(4,83)	(16,99) ↓
Aluminium alloy / Aluminum alloys	23,32	22,81	0,52	2,26 ↑
Jumlah Total	214,93	223,77	(8,85)	(3,95) ↓
Penjualan Sales				
Aluminium ingot / Aluminum ingots	171,60	185,09	(13,48)	(7,29) ↓
Aluminium billet / Alunimum billets	25,10	28,65	(3,55)	(12,39) ↓
Aluminium alloy / Aluminum alloys	23,43	23,48	(0,06)	(0,24) ↓
Jumlah Total	220,13	237,22	(17,09)	(7,20) ↓

Selama tahun 2023 volume produksi aluminium mencapai 214,93 kilo ton atau mengalami penurunan 3,95% dari tahun sebelumnya sebesar 223,77 kilo ton. Produksi ini terdiri dari aluminium ingot sebesar 167,99 kilo ton atau mengalami penurunan 2,62% dari tahun sebelumnya sebesar 172,52 kilo ton, dan produksi *value added product* berupa *alloy* dan *billet* sebesar 46,94 kilo ton atau mengalami penurunan 8,42% dari tahun sebelumnya sebesar 51,26 kilo ton. Penurunan ini terutama disebabkan karena terdapat aktivitas pemeliharaan pada alat-alat utama produksi.

Volume penjualan komoditas aluminium tahun 2023 sebanyak 220,13 kilo ton atau mengalami penurunan 7,20% dari tahun sebelumnya 237,22 kilo ton. Penurunan ini terutama disebabkan karena produksi yang belum optimal.

Profitabilitas dan Kinerja Keuangan Segmen Aluminium

Profitabilitas dan kinerja keuangan segmen Aluminium dapat dilihat pada tabel di bawah ini.

During 2023, the volume of aluminum production reached 214.93 kilo tons, or a decline of 3.95% from the previous year's volume of 223.77 kilo tons. This production consists of 167.99 kilo tons of aluminum ingots, or a decline of 2.62% from the previous year's volume of 172.52 kilo tons, and 46.94 kilo tons of value added products such as alloys and billets, or a decline of 8.42% from the previous year's volume of 51.26 kilo tons. These declines are particularly due to maintenance activities on main production equipment.

The volume of aluminum commodity sales in 2023 amounted to 220.13 kilo tons, or a decline of 7.20% compared to the previous year's volume of 237.22 kilo tons. This decline is particularly due to production not yet being optimal.

Profitability and Financial Performance of the Aluminum Segment

The profitability and financial performance of the Aluminum segment can be seen in the table below.

Pos Akun Account Post	2023	2022	Kenaikan (Penurunan) Increase (Decline)		
			Nominal Amount	Persentase Percentage	
Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta) Profit (Loss) and Other Comprehensive Income (in Rpmillions)					
Pendapatan Revenues	11.891.810	14.699.376	(2.807.566)	(19,10)	↓
Laba/(rugi) usaha Operating profits/(loss)	27.904	1.215.586	(1.187.682)	(97,70)	↓
Penghasilan keuangan Financial income	1.396.607	1.606.295	(209.688)	(13,05)	↓
Biaya keuangan Finance costs	(1.116.803)	(5.601.899)	4.485.096	80,06	↑
Penghasilan/(beban) lain-lain, neto Other income/(expense), net	314.030	10.122.959	(9.808.929)	(96,90)	↓
Beban pajak penghasilan Income tax expenses	(517.647)	(453.897)	(63.750)	14,05	↓
Laba/(rugi) tahun berjalan Profits/(loss) for current year	104.091	6.889.044	(6.784.953)	(98,49)	↓
Posisi Keuangan (Rp-juta) Financial Position (in Rpmillions)					
Aset Assets	38.984.565	114.633.839	(75.649.274)	(65,99)	↓
investasi pada PTFI, entitas asosiasi dan entitas ventura bersama investments in PTFI, associates, and joint ventures	-	6.250	(6.250)	-	↓
Liabilitas Liabilities	7.093.579	37.042.191	(29.948.612)	(80,85)	↓
Belanja modal Capital expenditures	9.173.522	990.279	8.183.243	826,36	↑
Depresiasi dan amortisasi Depreciation and amortization	795.160	864.579	(69.419)	(8,03)	↑
Profitabilitas Profitability					
Margin laba bersih (%) Net profit margin (%)	0.88	46.87	(6,784,953)	(98,49)	↓

Berdasarkan hasil penjualan segmen aluminium pada tahun 2023, Perusahaan berhasil membukukan pendapatan sebesar Rp11,89 triliun, turun sebesar Rp2,80 juta atau 19,10% dibanding tahun 2022 yang mencapai Rp14,70 triliun.

Hal ini lebih disebabkan karena penurunan kuantitas penjualan yang merupakan dampak dari penurunan produksi dan penurunan harga.

Based on the sale proceeds of the aluminum segment in 2023, the Company managed to record revenues of Rp11.89 trillion, a decline of Rp2.80 million or 19.10% compared to that in 2022 which reached Rp14.70 trillion.

This is mainly due to a drop in sales quantities resulting from production and price declines.

Logam Timah dan Tin Solder Tin Metal and Tin Solders



Kegiatan Usaha serta Produk dan Jasa Segmen Logam Timah dan Tin Solder

Segmen timah dan tin solder merupakan proses bisnis dan rantai nilai yang dikembangkan oleh entitas anak, utamanya oleh PTTimah Tbk ("TIMAH") dan seluruh entitas yang berada di bawah TIMAH. Komoditas yang dihasilkan dalam segmen ini mencakup timah dan tin solder dengan kualitas tertentu.

Strategi Pengembangan Segmen Logam Timah dan Tin Solder serta Kinerja Operasional, Produksi, dan Pemasaran serta Penjualan Segmen Logam Timah dan Tin Solder Tahun 2023

Pengembangan segmen timah dilakukan MIND ID melalui TIMAH dengan mengoptimalkan kinerja produksi dengan melakukan penambangan di tempat-tempat baru yang belum pernah di tambang sebelumnya serta meningkatkan utilitas dari aset penambangan, baik di *offshore* maupun *onshore*.

Kinerja operasi segmen logam timah dan tin solder terlihat dari volume produksi dan penjualan yang dapat dilihat pada tabel di bawah ini.

Business Activities as Well as Products and Services of the Tin Metal and Tin Solder Segment

The tin and tin solder segment represents business processes and value chains developed by subsidiaries, mainly by PT Timah Tbk ("TIMAH") and all entities under TIMAH. Commodities produced in this segment include tin and tin solders of certain qualities.

Development Strategies of the Tin Metal and Tin Solders Segment as Well as Operating, Production, and Marketing and Sales Performances of the Tin Metal and Tin Solder Segment in 2023

Development of the tin segment is conducted by MIND ID through TIMAH by optimizing production performance through mining in new, previously unmined locations as well as enhancing the utility of mining assets, both offshore and onshore.

The operating performance of the Tin Metal and Tin Solders segment is reflected from its production and sales volumes as shown in the table below.

Perihal Subject	2023	2022	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (kilo ton) Amount (in kilo tons)	Persentase Percentage
Produksi (kilo ton) Production (kilo ton)	15,34	19,83	(4,49)	(22,62) ↓
Penjualan (kilo ton) Sales (kilo ton)	14,39	20,81	(6,42)	(30,86) ↓

Pada tahun 2023, produksi timah dan tin solder tercatat sebesar 15,34 kilo ton atau mengalami penurunan dari tahun sebelumnya sebesar 19,83 kilo ton. Penurunan ini terutama disebabkan oleh penurunan produksi penambangan laut karena jam stop kapal terkait cuaca maupun perbaikan/*breakdown*, penolakan di beberapa lokasi, dan cadangan dengan *overburden* tebal dan dalam.

In 2023, the production of tin and tin solders amounted to 15.34 kilo tons, or a decline from the previous year's volume of 19.83 kilo tons. This decline is mainly due to a decline in marine mining production resulting from weather-related ship stopping hours and repairs/breakdowns, rejections in several locations, and reserves with thick and deep overburdens.

Volume penjualan timah dan tin solder tahun 2023 sebesar 14,39 kilo ton atau mengalami penurunan 30,86% dari tahun sebelumnya sebesar 20,81 kilo ton. Penurunan ini dipengaruhi oleh penurunan pasokan bijih timah yang dihasilkan dari aktivitas penambangan.

The sales volume of tin and tin solders in 2023 amounted to 14.39 kilo tons, a decline of 30.86% from that of the previous year of 20.81 kilo tons. This decline is influenced by a decline in the supply of tin ores produced from mining activities.

Profitabilitas dan Kinerja Keuangan Segmen Logam Timah dan Tin Solder

Profitability and Financial Performance of the Tin Metal and Tin Solders Segment

Profitabilitas dan kinerja keuangan segmen logam timah dan tin solder dapat dilihat pada tabel di bawah ini.

The profitability and financial performance of the tin metal and tin solder segments can be seen in the table below.

Pos Akun Account Post	2023	2022	Kenaikan (Penurunan) Increase (Decline)		
			Nominal Amount	Persentase Percentage	
Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta) Profits (Loss) and Other Comprehensive Income (in Rpmillions)					
Pendapatan Revenues	9.382.088	16.432.110	(7050.022)	(47,31)	↓
Laba/(rugi) usaha Operating profits/(loss)	(508.245)	708.850	(1.217.095)	(112,80)	↓
Penghasilan keuangan Financial income	20.905	22.256	(1.351)	(2,07)	↑
Biaya keuangan Finance costs	(205.098)	(207.282)	2.184	11,75	↑

Pos Akun Account Post	2023	2022	Kenaikan (Penurunan) Increase (Decline)	
			Nominal Amount	Persentase Percentage
Bagian laba dari PTFI, entitas asosiasi dan ventura bersama Profit portions from PTFI, associates, and joint ventures	28.356	10.513	17.843	- ↑
Penghasilan/(beban) lain-lain, neto Other income/(expenses), net	248.258	158.783	89.475	87,24 ↓
Beban pajak penghasilan Income tax expenses	(2.974)	(365.065)	362.091	(99,19) ↓
Laba/(rugi) tahun berjalan Profits/(loss) for current year	(418.798)	328.055	(746.853)	(110,63) ↓
Posisi Keuangan (Rp-juta) Financial Position (in Rpmillions)				
Aset Assets	11.020.565	11.535.070	(514.505)	501,19 ↑
Investasi pada PTFI, entitas asosiasi dan entitas ventura bersama Investments in PTFI, associates, and joint ventures	2.829.854	2.824.196	5.658	(49,57) ↓
Liabilitas Liabilities	6.084.046	5.882.340	201.706	201,97 ↑
Belanja modal Capital expenditures	598.798	737.243	(138.445)	196,79 ↑
Depresiasi dan amortisasi Depreciation and amortization	880.484	697.451	183.033	65,99 ↑
Profitabilitas Profitability				
Margin laba bersih (%) Net profit margin (%)	(4.46)	2.00	(746,853)	(227,66) ↓

Jumlah pendapatan segmen logam timah tahun 2023 tercatat Rp9,38 triliun, turun Rp7,05 triliun atau 42,90% dari tahun 2022 sebesar Rp16,43 triliun. Berkurangnya Pendapatan disebabkan penurunan volume penjualan logam timah dan penurunan rerata harga jual logam timah. Berkurangnya pendapatan berpengaruh pada hasil segmen logam timah, yang mengalami penurunan sebesar Rp746,85 miliar atau 227,66% dari periode sebelumnya sebesar Rp328,05 miliar, menjadi Rp418,80 miliar pada tahun 2023.

Total revenues of the tin metal segment in 2023 were recorded at Rp9.38 trillion, down Rp7.05 trillion or 42.90% from those of 2022 amounting to Rp16.43 trillion. Such reduced revenues are due to declines in the volume of tin metal sales and in the average selling price of tin metal. Such reduced revenues also affected results of the tin metal segment, which declined by Rp746.85 billion or 227.66% from those of the previous period of Rp328.05 billion, to become Rp418.80 billion in 2023.

Nikel dan Feronikel

Nickel and Ferronickel



Kegiatan Usaha serta Produk dan Jasa Segmen Nikel dan Feronikel

Segmen nikel dan feronikel merupakan proses bisnis dan rantai nilai yang dikembangkan oleh entitas anak, yang sebagian besar oleh PT Aneka Tambang Tbk ("ANTAM") dan seluruh entitas yang berada di bawah ANTAM. Komoditas yang dihasilkan dalam segmen ini mencakup nikel dan feronikel dengan kualitas tertentu.

Strategi Pengembangan Segmen Nikel dan Feronikel serta Kinerja Operasional, Produksi, dan Pemasaran serta Penjualan Segmen Nikel dan Feronikel Tahun 2023

Pengembangan komoditas nikel dan feronikel dilakukan MIND ID melalui ANTAM dengan beberapa pelaksanaan proyek sebagai berikut:

1. Untuk mengembangkan feronikel, di tahun 2023 ANTAM membangun proyek Pembangunan Pabrik Feronikel Haltim (P3FH).
2. Pengembangan usaha segmen nikel dilakukan ANTAM melalui pengembangan ekosistem *Electric Vehicle*/EV (tambang, RKEF, dan HPAL) serta nikel kelas II.

Kinerja operasi segmen nikel dan feronikel terlihat dari volume produksi dan penjualan yang dapat dilihat pada tabel di bawah ini.

Business Activities as Well as Products and Services of the Nickel and Ferronickel Segment

The nickel and ferronickel segment represents business processes and value chains developed by subsidiaries, for the most part by PT Aneka Tambang Tbk ("ANTAM") and all entities under ANTAM. Commodities produced in this segment include nickel and ferronickel of certain qualities.

Nickel and Ferronickel Segment Development Strategies of the Nickel and Ferronickel Segment as Well as Operating, Production, and Marketing and Sales Performances of the Nickel and Ferronickel Segment in 2023

Development of nickel and ferronickel commodities is carried out by MIND ID through ANTAM with the implementation of several projects, as follows:

1. To develop ferronickel, ANTAM established the Haltim Ferronickel Plant Development project (P3FH) in 2023.
2. Business development of the nickel segment is carried out by ANTAM through the development of the Electric Vehicle / EV (mine, RKEF, and HPAL) ecosystem and class II nickel.

The operating performance of the nickel and ferronickel segment can be seen from production and sales volumes as shown in the table below.

Perihal Subject	2023	2022	Kenaikan (Penurunan) Increase (Decline)	
			Nominal (juta ton) Amount (in millions of tons)	Persentase (%) Percentage (%)
Nikel / Nickel				
Produksi (Kilo wmt) Production (Kilo wmt)	13.445,58	8.622,80	4.822,78	55,93 ↑
Penjualan (Kilo wmt) Sales (Kilo wmt)	11.712,20	6.953	4.759,20	68,45 ↑
Feronikel / Feronickel				
Produksi (tNi) Production (tNi)	21,47	24,33	(2,86)	(11,76) ↓
Penjualan (tNi) Sales (tNi)	20,14	24,21	(4,07)	(16,82) ↓

Produksi bijih nikel pada tahun 2023 mencapai 13.445,58 kilo WMT, meningkat hingga 55,93% dari tahun sebelumnya sebesar 8.622,80 kilo WMT. Di tahun 2023 ANTAM berhasil melakukan penjualan bijih nikel sebanyak 11.712,20 kilo WMT, meningkat hingga 68,45% dari tahun sebelumnya sebesar 6.953 kilo WMT. Pertumbuhan tingkat produksi dan penjualan bijih nikel ditujukan untuk mendukung pemenuhan peningkatan permintaan dalam negeri.

Untuk feronikel, volume produksi feronikel pada tahun 2023 sebanyak 21,47 tNi, mengalami penurunan 11,76% dari tahun sebelumnya sebesar 24,33 tNi. Hal ini seiring dengan tidak tercapainya kadar ore umpan pabrik. Sedangkan untuk proyeksi volume penjualan feronikel pada tahun 2023 sebesar 20,14 tNi, mengalami penurunan 16,82% dari tahun sebelumnya sebesar 24,21 tNi. Komoditas feronikel sepenuhnya diserap oleh pasar ekspor dengan profil pelanggan sebagian besar merupakan industri baja tahan karat yang tersebar di Asia Timur seperti Tiongkok dan Hongkong, serta India di Asia Selatan.

Profitabilitas dan Kinerja Keuangan Segmen Nikel dan Feronikel

Profitabilitas dan kinerja keuangan segmen Timah dan Tin Soldier dapat dilihat pada tabel di bawah ini.

The production of nickel ores in 2023 reached 13,445.58 kilo WMT, an increase of up to 55.93% from that of the previous year of 8,622.80 kilos WMT. In 2023, ANTAM succeeded in selling nickel ores for as much as 11,712.20 kilo WMT, an increase of up to 68.45% from that of the previous year of 6,953 kilo WMT. Growth in the levels of production and sales of nickel ores is intended to support the fulfillment of increasing domestic demands.

As for ferronickel, the production volume of ferronickel in 2023 was 21.47 tNi, a decline of 11.76% from previous year's volume of 24.33 tNi. This is in line with the failure to achieve the ore feed grade at plants. Meanwhile, the projected volume of ferronickel sales in 2023 was 20.14 tNi, a decline of 16.82% from previous year's volume of 24.21 tNi. The ferronickel commodity is entirely absorbed by the export market, with customer profiles largely consisting of stainless steel industries spread across East Asia such as China and Hong Kong as well as India in South Asia.

Profitability and Financial Performance of the Nickel and Ferronickel Segment

The profitability and financial performance of the nickel and ferronickel segment can be seen in the table below.

Pos Akun Account Post	2023	2022	Kenaikan (Penurunan) Increase (Decline)		
			Nominal	Persentase Percentage	
Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta) Profits (Loss) and Other Comprehensive Income (in Rpmillions)					
Pendapatan Revenues	17146.147	17807.453	(661.306)	(3,71)	↓
Laba/(rugi) usaha Operating profits/(loss)	3.431.996	3.970.422	(538.426)	(13,56)	↓
Penghasilan keuangan Financial income	77.415	2.136	75.279	3.524,30	↓
Biaya keuangan Finance costs	(197.931)	(183.380)	(14.551)	7,93	↓
Bagian laba dari PTFI, entitas asosiasi dan ventura bersama Profit shares from PTFI, associates, and joint ventures	-	10.513	(10.513)	(100,00)	↑
Penghasilan/(beban) lain-lain, neto Other income/(expenses), net	(42.054)	132.587	(174.641)	(131,72)	↑
Laba/(rugi) tahun berjalan Profits/(loss) for current year	3.269.426	3.940.825	(671.399)	(17,04)	↓
Posisi Keuangan (Rp-juta) Financial Position (in Rpmillions)					
Aset Assets	6.223.395	1.833.118	4.390.277	239,50	↓
Investasi pada PTFI, entitas asosiasi dan entitas ventura bersama Investments in PTFI, associates, and joint ventures	-	5.611.280	(5.611.280)	(100,00)	↑
Liabilitas Liabilities	2.557.773	2.014.815	542.958	26,95	↑
Belanja modal Capital expenditures	218.686	201.755	16.931	8,39	↓
Depresiasi dan amortisasi Depreciation and amortization	1.038.803	530.436	508.367	95,84	↑
Profitabilitas Profitability					
Margin laba bersih (%) Net profit margin (%)	19.07	22.13	(671,399)	(17,04)	↓

Pendapatan yang diperoleh dari feronikel tercatat sebesar sebesar Rp17,15 triliun, turun 3,71% dari tahun sebelumnya sebesar Rp17,81 triliun. Hal tersebut juga berdampak pada turunnya laba tahun berjalan dari segmen ini menjadi sebesar Rp3,27 triliun, atau turun 17,04% dari tahun sebelumnya sebesar Rp3,94 triliun.

Revenues obtained from ferronickel were recorded at Rp17.15 trillion, down 3.71% from that of the previous year of Rp17.81 trillion. This also resulted in a decline in profits for the current year from this segment to become Rp3.27 trillion, or down 17.04% from those of the previous year of Rp3.94 trillion.

Kantor Pusat dan Lainnya

Head Office and and Others

Segmen lainnya dan segmen kantor pusat merupakan segmen dengan kegiatan *strategic holding* yang dilakukan MIND ID seperti investasi yang dilakukan pada entitas anak. Dengan demikian kedua segmen ini tidak relevan untuk dijelaskan lebih lanjut.

Other segments and the head office segment are segments with strategic holding activities carried out by MIND ID, such as investments made in subsidiaries. These two segments are therefore irrelevant to be explained further.



Bukit Asam PLTU Muara Enim
Bukit Asam PLTU Muara Enim

ASPEK PEMASARAN

Marketing Aspects

Strategi Pemasaran

Aktivitas *trading*/penjualan merupakan aktivitas kunci untuk perusahaan pertambangan, sehingga inisiatif optimalisasi akan memberikan dampak signifikan terhadap Perusahaan. Pada tahun 2023, MIND ID menerapkan strategi pemasaran *Centralized Commercial Function* ("CCF") untuk mengintegrasikan penjualan di pasar ekspor untuk seluruh Anggota MIND ID melalui MIND ID Trading Pte Ltd sebagai *trading arm* Perusahaan di pasar ekspor. Sedangkan di pasar domestik, Anggota MIND ID masih melakukan penjualan secara masing-masing.

MIND ID juga sedang menyusun pedoman-pedoman komersial yang akan diadopsi oleh Anggota MIND ID dalam rangka mendukung implementasi aktivitas penjualan/*trading*. Pedoman ini diharapkan dapat meningkatkan kualitas pengelolaan konsumen sehingga tercipta relasi yang optimal antara Perusahaan dengan pelanggan maupun *stakeholders* lainnya. Direksi senantiasa memastikan bahwa implementasi aktivitas penjualan di lingkup Perusahaan berjalan dengan lancar serta didukung oleh kebijakan-kebijakan yang memadai.

Pangsa Pasar

Pangsa pasar MIND ID di tahun 2023 adalah sebagai berikut:

Komoditas Commodity	Pasar Global Global Market	Pasar Domestik Domestic Market
Aluminium Almuninum	0,3%	42%
Batu bara Coal	0,5%	5,4%
Emas Gold	N/A	84%
Nikel Nickel	0,6%	1,13%
Timah Tin	3,9%	25%

Walaupun MIND ID bukan merupakan pemain besar di pasar global, namun Perusahaan memiliki pengaruh yang besar di pasar domestik terutama untuk komoditas logam mulia emas dan timah serta aluminium. Emas ANTAM yang dimiliki oleh ANTAM merupakan *top of mind* dalam hal logam mulia di Indonesia karena reputasinya yang sangat baik sehingga selalu dijadikan masyarakat sebagai alat untuk investasi. INALUM merupakan produsen aluminium terbesar di Indonesia dengan kapasitas sebesar 270.000 ton per tahun, serta TIMAH merupakan produsen timah terbesar di Indonesia bahkan pernah menjadi produsen nomor 2 terbesar di dunia pada tahun 2019. Direksi MIND ID terus berupaya untuk melakukan inisiatif-inisiatif yang dapat dilakukan dalam hal pemenuhan mandat kepemimpinan pasar, terutama di pasar domestik.

Marketing Strategies

Trading/sales activities are key activities for mining companies, and as such optimization initiatives will have a significant impact on the Company. In 2023, MIND ID implemented the Centralized Commercial Function ("CCF") marketing strategy to integrate sales in the export market for all of MIND ID's Members through MIND ID Trading Pte Ltd, the Company's trading arm in the export market. Meanwhile, in the domestic market MIND ID's Members still conduct their sales individually.

MIND ID is also in the process of developing commercial guidelines, to be adopted by MIND ID's Members to support the implementation of their sales/trading activities. It is hoped that these guidelines may improve the quality of consumer management, thereby fostering optimal relationships between the Company and customers as well as other stakeholders. The Board of Directors consistently ensures that the implementation of sales activities within the Company runs smoothly and is supported by adequate policies.

Market Share

MIND ID's market share for 2023 is as follows:

Although MIND ID is not a major player in the global market, the Company has a significant influence in the domestic market, particularly for the commodities of gold precious metal and tin as well as aluminum. ANTAM Gold owned by ANTAM is top of mind for precious metals in Indonesia due to its excellent reputation, making it a preferred investment tool for the public. INALUM is the largest aluminum producer in Indonesia with a capacity of 270,000 tons per year, while TIMAH is the largest tin producer in Indonesia which was once even the second-largest producer in the world in 2019. The Board of Directors of MIND ID continually strives to make initiatives to fulfill market leadership mandates, particularly in the domestic market.

PELAKSANAAN PROYEK STRATEGIS NASIONALATAU PENUGASAN LAIN

Implementation of National Strategic Projects or Other Assignments

MIND ID memiliki 8 (delapan) Proyek Strategis Nasional yang saat ini sedang berjalan melalui Anak Usahanya. dengan rincian sebagai berikut:

MIND ID has 8 (eight) National Strategic Projects currently underway through its subsidiaries, the details of which are as follows:

No	Nama Proyek Project Name	Deskripsi Proyek Project Description	Progress 2023 Progress in 2023
1	Smelter Tembaga Copper Smelter	Proyek pemenuhan kewajiban hilirisasi pertambangan (bijih tembaga) sebagaimana diamanatkan pada UU Minerba No.3 Tahun 2020 dan IUPK This project fulfills the downstream mining obligation (copper ores) as mandated by Mining Law No. 3 of 2020 and IUPK	Progres kumulatif pembangunan (Smelter Tembaga Manyar, Smelter PMR, dan Ekspansi Smelting Gresik) s/d Desember '23 = 90.5% (vs rencana 83.3%); dengan total serapan biaya USD 3.05 miliar Cumulative progress of construction (Manyar Copper Smelter, PMR Smelter, and Gresik Smelting Expansion) up to December '23 = 90.5% (vs. the planned 83.3%); with a total cost absorption of USD 3.05 billion
2	Smelter Feni Halmi P3FH Feni Halmi P3FH Smelter	Proyek pembangunan fasilitas pengolahan dan pemurnian (smelter) feronikel Development project for the construction of ferronickel processing and refining facilities (smelter)	- Progres pembangunan smelter s/d Desember '23 = 99.97%; total serapan biaya Rp4.35 T - Aktivitas pekerjaan saat ini adalah Slag Tapping dan Metal Tapping berkelanjutan - Progress of the smelter construction up to December '23 = 99.97%; total cost absorption Rp4.35 trillion - Current work activities include continuous Slag Tapping and Metal Tapping
3	PLTU Sumsel 8 Sumsel 8 Coal-Fired Power Plant	Proyek PLTU sebagai bagian dari Proyek 35.000 MW yang dikelola oleh perusahaan patungan PTBA dengan China Huadian Coal-Fired Power Plant Project as part of the 35,000 MW Project managed by a joint venture between PTBA and China Huadian.	- Penyelesaian pembebasan lahan <i>transmission line</i> nomor 98, 100, 101 dan 102 – menunggu persetujuan /tanggapan dari KBUMN - Progres pembangunan s/d Des '23 = 99.41% (vs rencana 100%); total serapan biaya USD 1.581 miliar - SLO instalasi transmisi tegangan listrik Unit#1 dan Unit# 2 (GIS 500kV, SUTET 500kV, GITET 500Kv) telah diperoleh pada kurun waktu Agustus-September 2023 - SLO Pembangkit Unit#1 telah diperoleh pada 30 Agustus 2023; SLO Pembangkit Unit#2 telah diperoleh pada 30 September 2023 - Tanggal COD proyek oleh PLN ditetapkan pada 7 Oktober 2023 - Completion of land acquisition for transmission lines numbers 98, 100, 101, and 102 – awaiting approval/response from KBUMN - Construction progress up to December '23 = 99.41% (compared to the planned 100%); total cost absorption USD 1.581 billion - SLO for installation of power transmission lines for Unit#1 and Unit#2 (GIS 500kV, SUTET 500kV, GITET 500kV) obtained during the period of August-September 2023 - SLO for Power Plant Unit#1 obtained on August 30, 2023; SLO for Power Plant Unit#2 obtained on September 30, 2023. - COD (Commercial Operation Date) of the project by PLN is set for October 7, 2023

No	Nama Proyek Project Name	Deskripsi Proyek Project Description	Progress 2023 Progress in 2023
4	Ekosistem EV Battery (JV Tambang dengan CBL) EV Battery Ecosystem (Mining JV with CBL)	Proyek patungan pengembangan tambang nikel bersama dengan calon mitra sebagai bahan baku untuk hilirisasi EV Battery Joint venture project with prospective partners to develop the mining of nickel, a raw material for the downstreaming of EV Batteries	• Penandatanganan CSPA dan SHA Mining ANTAM dengan CBL pada 14 Januari 2023 • Pemenuhan CP pada dokumen CSPA dan SHA hingga <i>longstop date</i> di Okt 23. diantaranya • Finalisasi Joint FS hilirisasi Nikel • Negosiasi termsheet JVA Battery dan JVA Battery Materials • Pemenuhan data rencana transaksi kepada BPKP telah dilakukan • Finalisasi laporan valuasi dengan <i>cut off</i> Juni 2023 oleh KJPP • Penyelesaian transaksi divestasi PT SDA pada 28 Desember 2023 • Signing of Mining CSPA and SHA between ANTAM and CBL on January 14, 2023 • Fulfillment of CP in CSPA and SHA Documents up to Longstop Date in Oct 23, among others • Finalization of Joint FS on downstreaming of Nickel • Negotiations on termsheet regarding JVA Batteries and JVA Battery Materials • Fulfillment of transaction plan data to BPKP completed • Finalization of Valuation Reports by KJPP, with a cut off of June 2023 • Settlement of PT SDA's divestment transaction on December 28, 2023
5	Ekosistem EV Battery (JV FHT) EV Battery Ecosystem (JV with FHT)	Proyek patungan pengembangan Kawasan industri untuk EV Battery terintegrasi dan smelter nikel (RKEF) 4 line Joint development project for the construction of Industrial Estate for integrated EV Batteries and nickel smelter (RKEF) with 4 lines	• Penandatanganan CSPA dan SHA Divestasi PT FHT pada 4 Mei 2023 • Pemenuhan CP pada CSPA dan SHA yang telah ditandatangani hingga <i>longstop date</i> pada Okt 23. diantaranya • Pengurusan status perusahaan menjadi PMA • Finalisasi laporan valuasi dengan <i>cut off</i> Juni 2023 oleh KJPP • Penyelesaian transaksi divestasi PT FHT pada 28 Desember 2023 • Signing of CSPA and SHA for Divestment of PT FHT on May 4, 2023. • Fulfillment of CP in signed CSPA and SHA Documents up to Longstop Date in Oct 23, among others • Processing of change of company status into a foreign investment company (PMA) • Finalization of valuation report by KJPP Joint FS on downstreaming of Nickel • Negotiations on termsheet regarding JVA Batteries and JVA Battery Materials • Fulfillment of transaction plan data to BPKP completed • Finalization of Valuation Reports by KJPP, with a cut off of June 2023 • Settlement of PT FHT's divestment transaction on December 28, 2023
6	Gasifikasi Batu bara Coal Gasification	Proyek hilirisasi batu bara mulut tambang menjadi produk turunan untuk memaksimalkan monetisasi cadangan batu bara yang berlimpah Downstream mine-mouth coal project, to convert mine-mouth coal into derivative products to maximize monetization of abundant coal reserves	Mitra Air Product menyatakan mundur dari Proyek CtDME pada 24 Feb 2023 Air Product partner withdrew from the CtDME Project on February 24, 2023

No	Nama Proyek Project Name	Deskripsi Proyek Project Description	Progress 2023 Progress in 2023
7	Kawasan Industri BACBIE BACBIE Industrial Zone	Proyek pembangunan Kawasan Industri Bukit Asam Coal Based Industrial Estate (BACBIE) sebagai salah satu strategi untuk mendapatkan insentif bagi industri hilirisasi batu bara The project for the development of the Bukit Asam Coal Based Industrial Estate (BACBIE) as one of the strategies to obtain incentives for coal downstream industries	• Pekerjaan Jasa Konsultan DED Infrastruktur Dasar Kawasan telah selesai pada April 2023 • Sertifikasi lahan yang telah dibebaskan • Rencana pembangunan infrastruktur dasar disesuaikan dengan perkembangan proyek hilirisasi sehingga saat ini ditunda • Telah dilaksanakan <i>Aanwijzing</i> Konsultan Addendum AMDAL tanggal 21 Desember 2023 yang dihadiri 3 Vendor yaitu PT Sucofindo, PT Nalika Utama, dan PT Surveyor Indonesia • Basic Infrastructure Consultant DED work for the area was completed in April 2023 • Certification of the released land has been obtained • The plan for basic infrastructure development is adjusted according to the progress of the downstream project, hence currently postponed • <i>Aanwijzing</i> Consultant Addendum AMDAL was conducted on December 21, 2023, attended by 3 vendors: PT Sucofindo, PT Nalika Utama, and PT Surveyor Indonesia
8	Kawasan Industri Kuala Tanjung Kuala Tanjung Industrial Estate	Proyek Percepatan Pengembangan dan Pengoperasian Pelabuhan dan Kawasan Industri Kuala Tanjung (Perpres 81 tahun 2018) Accelerated Development and Operation Project of Kuala Tanjung Port and Industrial Area (Presidential Regulation 81 of 2018)	Penandatanganan Kesepakatan Bersama dengan PELINDO pada 14 September 2023 terkait Kerjasama Strategis Dalam Rangka Pengembangan Proyek Pelabuhan dan Kawasan Industri Signing of a Joint Agreement with PELINDO on September 14, 2023 relate to Strategic Cooperation for the Development of Port and Industrial Area Project

TEKNOLOGI

Technology

MIND ID merupakan *strategic holding* dan tidak melaksanakan kegiatan operasional, dengan demikian informasi mengenai teknologi yang digunakan dalam kegiatan operasional tidak relevan.

Since MIND ID is a strategic holding company which does not carry out operational activities, information regarding technologies used in operational activities is irrelevant.

PENELITIAN DAN PENGEMBANGAN

Research and Development

Pada tahun 2023, MIND ID telah mengoordinasikan berbagai program kegiatan penelitian dan pengembangan (*research & development* atau “R&D”) di bidang teknologi, baik yang berasal dari Anggota MIND ID maupun hasil kompetisi inovasi tingkat nasional yang diselenggarakan secara rutin oleh MIND ID, atau dikenal sebagai “BIGMIND”. Program R&D merupakan bagian dari upaya untuk mengembangkan budaya inovasi yang berkelanjutan pada Grup MIND ID, guna mendukung mandat utama perusahaan, yaitu kepemilikan cadangan strategis, pengembangan bisnis hilir, dan posisi kepemimpinan pasar - yang tidak dapat dilepaskan dari aspek penguasaan teknologi. Program R&D tersebut disesuaikan dengan target pencapaian perusahaan berdasarkan Rencana Jangka Panjang Perusahaan (RJPP).

BIGMIND mengangkat beberapa tema yang menjadi fokus utama dalam R&D, meliputi: Proses Bisnis, Digitalisasi, Eksplorasi, Penambangan, Proses Industri (Pengolahan & Pemurnian), CCUS, dan dekarbonisasi. Tujuan dari BIGMIND adalah untuk menjaring dan menciptakan ide inovasi bersifat terobosan, mendukung program dekarbonisasi, dan penggerak terbentuknya ekosistem inovasi terkait industri pertambangan. Terdapat 12 pemenang dari 225 proposal karya inovasi yang berpartisipasi dalam BIGMIND 2022. Dari 12 pemenang, dipilih 5 karya inovasi untuk melanjutkan program inkubasi guna meningkatkan tingkat kesiapan teknologi (TKT) dan mendekatkan kesiapan implementasi teknologi pada bisnis maupun operasi Grup MIND ID.

Dalam menjalankan program inkubasi tersebut, MIND ID menggandeng mitra strategis yang terdiri atas universitas, institusi Pemerintah seperti Kementerian Pendidikan, Kebudayaan, Riset dan Teknologi (melalui Program Kedaireka) dan Lembaga Riset BUMN (Indonesia Infrastructure Research and Innovation Institute atau “I2RI”) dalam upaya untuk memperkuat sinergi antar pemangku kepentingan. Inisiatif kerja sama di bidang R&D dengan mitra strategis sepanjang tahun 2023 adalah sebagaimana tercantum pada tabel di bawah ini.

In 2023, MIND ID coordinated various research and development (R&D) programs in the field of technology, both originating from MIND ID's Members as well as results of national-level innovation competitions regularly organized by MIND ID, known as "BIGMIND". The R&D program is part of efforts to develop a sustainable culture of innovation within MIND ID Group, supporting the company's main mandates of strategic reserve ownership, downstream business development, and market leadership positions - which are inseparable from the aspect of technology mastery. Such R&D programs are aligned with the company's achievement targets based on the Long-Term Company Plan (RJPP).

BIGMIND addresses several key themes in R&D, which cover: Business Processes, Digitalization, Exploration, Mining, Industrial Processes (Processing & Refining), CCUS, and decarbonization. The aim of BIGMIND is to capture and create breakthrough innovation ideas, support decarbonization programs, and drive the formation of innovation ecosystems related to the mining industry. There were 12 winners out of 225 innovative proposals participating in BIGMIND 2022. Of these 12 winners, five innovative projects were selected to proceed with the incubation program to enhance the level of technology readiness (TKT) and bring technology implementation readiness closer to the business and operations of MIND ID Group.

In carrying out such incubation program, MIND ID collaborates with strategic partners consisting of universities, Government institutions such as the Ministry of Education, Culture, Research, and Technology (through the Kedaireka Program), and BUMN Research Institutions (Indonesia Infrastructure Research and Innovation Institute or "I2RI") in efforts to strengthen synergy among the stakeholders. The collaborative initiatives in R&D with strategic partners throughout 2023 are as listed in the following table.

No	Judul Title	Deskripsi Description	Dampak Impact	TKT TRL	Mitra Partner
1	Transformasi digital melalui implementasi <i>data analytics</i> terintegrasi <i>machine learning</i> untuk optimasi produksi anoda pada industri aluminium. Digital transformation through the implementation of integrated data analytics with machine learning for anode production optimization in the aluminum industry.	Bagian dari transformasi digital pabrik anoda INALUM melalui optimalisasi parameter mesin produksi (temperatur, kecepatan pengadonan, waktu operasi) berdasarkan profil material dasar untuk mencapai kualitas produk anoda yang optimal (<i>minim reject</i>): Part of the digital transformation of INALUM's anode plant through the optimization of production machine parameters (temperature, mixing speed, operating time) based on the profile of base materials to achieve optimal anode product quality (with minimized rejects).	Mengoptimalkan hasil produksi INALUM khususnya pada pabrik karbon, casting, dan reduction. Optimizing the production output of INALUM, particularly in its carbon, casting, and reduction plant.	7	
2	Pengembangan <i>digital twin</i> untuk <i>smelter</i> INALUM. Developing a digital twin for INALUM's smelter.	Bagian dari transformasi digital dengan tampilan kondisi pabrik secara menyeluruh dan <i>real-time</i> guna mempermudah proses monitoring dan kontrol pabrik aluminium sehingga pengoperasian pabrik menjadi lebih efektif dan efisien serta meningkatkan aspek keselamatan kerja. Part of the digital transformation which involves providing a comprehensive and real-time view of the plant's condition to facilitate the monitoring and control processes of the aluminum plant, thus making plant operations more effective and efficient, and enhancing the aspect of workplace safety.	1. Mengoptimalkan proses pengumpulan data, pemantauan, dan pengendalian pabrik. 2. <i>Down time reduction and operational excellence</i> . 1. Optimizing the processes of data collection, monitoring, and control of the plants. 2. Down time reduction and operational excellence.	7	
3	Sintesis SnO ₂ Nano powder Dari <i>alloy Sn-Pb</i> (<i>by-product</i> timah) dengan metode pelindian menggunakan asam nitrat dan kalsinasi. Synthesis of SnO ₂ Nano powder from Sn-Pb alloy (tin by-product) using the leaching method with nitric acid and calcination.	Bagian dari <i>circular economy</i> melalui pemanfaatan Sn-Pb alloy (sisa hasil pengolahan timah) dari fase <i>liquid</i> menjadi SnO ₂ nanopowder, yang dapat digunakan antara lain, untuk bahan baku industri <i>coating</i> (cat dan pelapis mesin), sensor, LCD dan katalis. Part of the circular economy through the utilization of Sn-Pb alloy (tin processing by-product) from the liquid phase into SnO ₂ nanopowder, which can be used, among others, as raw materials for industrial coating materials (paint and engine coating), sensors, LCDs, and catalysts.	1. Bagian <i>circular economy</i> melalui pemanfaatan <i>Sn-Pb alloy</i> (sisa hasil pengolahan timah). 2. Potensi sumber pendapatan tambahan melalui penjualan varian produk baru. 1. Part of circular economy through the utilization of Sn-Pb alloys (tin processing by-product). 2. Potential additional income source through the sale of new product variants.	5	

No	Judul Title	Deskripsi Description	Dampak Impact	TKT TRL	Mitra Partner
4	Sintesis SnO ₂ nanopowder dari alloy Sn-Pb (<i>by-product</i> timah) dengan metode pelindian menggunakan asam klorida dan <i>spraying</i> . Synthesis of SnO ₂ Nanopowder from Sn-Pb alloy (tin by-product), using the leaching method with hydrochloric acid and spraying.	Bagian dari <i>circular economy</i> melalui pemanfaatan Sn-Pb alloy (sisa hasil pengolahan timah) dari fase <i>aerosol</i> menjadi SnO ₂ nanopowder, yang dapat digunakan antara lain, untuk bahan baku industri <i>coating</i> (cat dan pelapis mesin), sensor, LCD dan katalis. Part of the circular economy through the utilization of Sn-Pb alloy (residual tin processing) from the aerosol phase into SnO ₂ nanopowder, which can be used, among others, for as raw materials for industrial coatings (machine paints and coatings), sensors, LCDs, and catalysts.	1. Bagian <i>circular economy</i> melalui pemanfaatan <i>Sn-Pb alloy</i> (sisa hasil pengolahan timah). 2. Potensi sumber pendapatan tambahan melalui penjualan varian produk baru. 1. Part of the circular economy through the utilization of Sn-Pb alloy (tin processing residues). 2. Potential additional income source through the sale of new product variants.	5	
5	Bioflokulasi Selektif Besi (Fe) dari SHP Alumina. Selective iron (Fe) bioflocculation from SHP Alumina.	Ekstraksi besi (Fe) dari sisa hasil pengolahan bauksit menjadi alumina menggunakan metode bioflokulasi selektif. Extraction of iron (Fe) from bauxite processing residues into alumina by using the selective bioflocculation method.	1. Bagian dari <i>circular economy</i> untuk pemanfaatan sisa hasil pengolahan bauksit menjadi alumina sebagai sumber besi (Fe). 2. Potensi sumber pendapatan baru. 1. Part of the circular economy for the utilization of bauxite processing residues into alumina as a source of iron (Fe). 2. Potential sources of new revenue.	6	
6	Kajian pemanfaatan sisa hasil pengolahan bauksit menjadi bahan pencampur dalam produksi beton, semen dan geopolimer. Study on the utilization of bauxite processing residues as an additive in the production of concrete, cement, and geopolymers.	Kajian analisis teknis dan ekonomis terkait pemanfaatan sisa hasil pengolahan bauksit menjadi alumina sebagai bahan baku konstruksi. Study of technical and economic analysis related to the utilization of bauxite processing residues into alumina as a raw material for construction.	1. Bagian dari <i>circular economy</i> untuk pemanfaatan sisa hasil pengolahan bauksit menjadi alumina sebagai bahan baku konstruksi. 2. Potensi sumber pendapatan baru. 1. Part of the circular economy for the utilization of bauxite processing residues into alumina as a raw material for construction. 2. Potential source of new revenue.	1	

No	Judul Title	Deskripsi Description	Dampak Impact	TKT TRL	Mitra Partner
7	Kajian pemanfaatan FABA (fly-ash bottom-ash) sisa hasil pembakaran batu bara di PLTU menjadi bahan pencampur dalam produksi beton. Study on the utilization of FABA (fly-ash bottom-ash), residues from coal combustion in coal-fired power plants, as an additive in concrete production.	Kajian analisis teknis dan ekonomis terkait pemanfaatan FABA sebagai bahan campuran produksi beton. Study on technical and economic analysis related to the utilization of FABA as a mixture material in concrete production.	1. Bagian dari circular economy pemanfaatan FABA (sisa hasil pembakaran batu bara di PLTU). 2. Potensi sumber pendapatan baru. 1. Part of the circular economy on the utilizing FABA (fly-ash bottom-ash) from coal combustion residues in power plants. 2. Potential source of new revenue.	1	

Selain itu, telah berhasil diimplementasikan 2 (dua) karya inovasi di lingkungan MIND ID Group, yang berasal dari hasil kompetisi inovasi tingkat nasional yang diselenggarakan perusahaan pada tahun 2021, yaitu MIND ID Goes Digital, sebagaimana tercantum pada tabel di bawah ini.

In addition, 2 (two) innovations from a national-level innovation competition organized by the Company in 2021, namely MIND ID Goes Digital, were successfully implemented within the environment of MIND ID Group, as shown in the following table.

No	Judul Title	Deskripsi Description	Dampak Impact	TKT TRL	Mitra Partner
1	Geo-logging Application: Efisiensi Proses Bisnis Exploration Drilling. Geo-logging Application: Efficiency in Exploration Drilling Business Processes.	Pengaplikasian <i>internet of things</i> (IoT) dan <i>artificial intelligence</i> (AI) dalam memonitor progress pengeboran dan identifikasi parameter geoteknik (RQD: <i>Rock Quality Designation</i>) dalam kegiatan eksplorasi. The application of Internet of Things (IoT) and artificial intelligence (AI) in monitoring drilling progress and identifying geotechnical parameters (RQD: Rock Quality Designation) in exploration activities.	1. Mempercepat <i>progress monitoring</i> pengeboran. 2. Mengurangi tingkat <i>human error</i> dalam identifikasi parameter geoteknik. 1. Accelerating monitoring of the drilling progress. 2. Reducing the level of human error in identifying geotechnical parameters.	7	SAFEPEPIA (PT Abhimantra Sistem Solusindo)
2	Mastermine Application: An Integrated Mining Wastewater Treatment, Monitoring, and Control Software Application. Mastermine Application: An Integrated Mining Wastewater Treatment, Monitoring, and Control Software Application.	Proses otomatisasi di lingkungan air tambang untuk mengontrol kualitas air secara berkesinambungan (24 jam/7 hari). Automation process in the mining water environment to continuously control water quality (24/7).	1. Meningkatkan efisiensi biaya operasi dalam pengelolaan air limbah tambang. 2. Meningkatkan tingkat kepatuhan lingkungan. 1. Increasing cost efficiency in mine wastewater management. 2. Upgrading level of environmental.	7	POWER X WIT (PT Powerindo Kimia Mineral)

Selanjutnya, fokus Perusahaan pada bidang penelitian dan pengembangan, antara lain, meliputi strategi peningkatan efektivitas dan produktivitas organisasi melalui serangkaian inisiatif, seperti:

- Melanjutkan penyelenggaraan kegiatan BIGMIND tingkat nasional dalam upaya untuk: (i) menemukan solusi atas isu-isu strategis MIND ID melalui proses seleksi dan pengembangan teknologi; dan (ii) terus menumbuhkan budaya inovasi guna mendukung pencapaian *cost leadership*, *operational excellence* dan *business sustainability* dalam lingkungan Grup MIND ID.
- Menaikkan tingkat kesiapan teknologi dari karya inovasi yang dihasilkan dalam lingkungan di Grup MIND ID agar dapat diimplementasikan pada skala komersial.
- Penyelenggaraan *focus group discussion* maupun kegiatan lain dalam rangka penyesuaian program kerja Divisi R&D dalam lingkungan Grup MIND ID agar sesuai dengan RJPP MIND ID.
- Membangun platform aplikasi sentralisasi *database* kegiatan R&D serta daftar rekomendasi mitra kerja sama di bidang R&D.

Dengan mengintegrasikan program kerja R&D dengan target pencapaian RJPP, diharapkan kegiatan penelitian dan pengembangan dapat memberikan kontribusi nyata pada pencapaian mandat utama MIND ID serta memperkuat fondasi untuk pertumbuhan berkelanjutan di masa depan.

Furthermore, the company's focus on research and development includes strategies to increase organizational effectiveness and productivity through a series of initiatives, such as:

- Continuing to organize national-level BIGMIND activities as part of efforts: (i) to find solutions to MIND ID's strategic issues through the processes of selection and development of technology; and (ii) to continually foster an culture of innovation to support the achieving of cost leadership, operational excellence, and business sustainability within the environment of MIND ID Group.
- Upgrading the level of technological readiness from innovation works produced within the environment of MIND ID Group, to enable their implementation on a commercial scale.
- Organizing focus group discussions and other activities to align the work programs of the R&D Division within MIND ID Group with MIND ID's Long-Term Plan.
- Building a centralized application platform for R&D activity databases and list of recommended collaboration partners in the field of R&D.

By integrating the R&D work program with the achieving of targets of the Long-Term Plan, it is hoped that research and development activities can make tangible contributions to the main mandates of MIND ID and strengthen the foundation for sustainable growth in the future.

ANALISIS KINERJA KEUANGAN

Financial Performance Analysis

Analisis dan pembahasan kinerja keuangan pada laporan tahunan ini mengacu pada Laporan Keuangan untuk tahun-tahun yang berakhir per 31 Desember 2023 dan 31 Desember 2022 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan. Penyajian dan pengungkapan laporan keuangan konsolidasian Perusahaan disusun dan disajikan sesuai Standar Akuntansi Keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan (PSAK), yang diterbitkan oleh Ikatan Akuntan Indonesia (IAI).

The analysis and discussion on financial performance in this annual report refer to the Financial Statements for the years ended December 31, 2023, and December 31, 2022, as audited by the public accounting firm of Tanudiredja, Wibisana, Rintis & Rekan. The presentation and disclosure of the Company's consolidated financial statements were prepared and presented in accordance with the Financial Accounting Standards in Indonesia, namely the Indonesian Financial Accounting Standards (PSAK) issued by the Institute of Indonesia Chartered Accountants (IAI).

Laporan Posisi Keuangan Konsolidasian

Consolidated Financial Position Report

Posisi Keuangan memberikan gambaran sekilas tentang kekuatan aset dan permodalan Grup MIND ID. Di tahun 2023, Jumlah Aset Grup MIND ID mencapai Rp259.181.893, sedangkan struktur permodalan terdiri dari Liabilitas sebesar 49,98% dan Ekuitas sebesar 50,02%.

The Financial Position provides a snapshot of the MIND ID's strengths in terms of asset and capital. In 2023, MIND ID's Total Assets amounted to Rp259,181.893. while its capital structure consists of Liabilities at 49.98% and Equity at 50.02%.

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Posisi Keuangan	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Financial Position
			Nominal	Persentase Percentage		
Aset	259.181.893	229.328.153	29.853.740	13,02	↑	Assets
Liabilitas	129.551.107	119.081.662	10.469.445	8,79	↑	Liabilities
Ekuitas	129.630.786	110.246.491	19.384.295	17,58	↑	Equity
Jumlah Liabilitas dan Ekuitas	259.181.893	229.328.153	29.853.740	13,02	↑	Total Liabilities and Equity

Berikut diuraikan kinerja dari Aset, Liabilitas dan Ekuitas Grup MIND ID.

The following is the performance breakdown of the MIND ID Group's Assets, Liabilities, and Equity.

Aset

Assets

Aset Lancar

Current Assets

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Aset lancar						Current assets
Kas dan setara kas	32.305.845	24.137.002	8.168.843	33,84	↑	Cash and cash equivalents
Deposito berjangka	5.667.319	10.712.838	(5.045.519)	(47,10)	↓	Fixed deposits
Piutang usaha	6.329.823	7.397.921	(1.068.098)	(14,44)	↓	Accounts receivable
Piutang lain-lain						Other receivables
Pihak ketiga	559.054	1.052.477	(493.423)	(46,88)	↓	Third parties
Pihak berelasi	47.365	28.756	18.609	64,71	-	Related parties

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Persediaan	15.777.348	16.680.299	(902.951)	(5,41)	↓	Inventory
Pajak dibayar di muka						Prepaid taxes
Pajak penghasilan badan	257.328	220.340	37.018	16,80	-	Corporate income
Pajak lainnya	693.552	915.747	(222.195)	(24,26)	↓	Other taxes
Piutang pajak lainnya	30.439	31.800	(1.361)	(4,28)	↓	Other tax receivables
Aset keuangan tersedia untuk dijual	-	509.892	(509.892)	(100,00)	-	Assets held for sale
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	3.712.785	3.054.227	658.558	21,56	↑	Financial assets at fair value through other comprehensive income
Piutang derivatif	162.368	31.388	130.980	417,29	↑	Derivative receivables
Aset lancar lainnya	1.545.269	2.775.353	(1.230.084)	(44,32)	↓	Other current assets
Jumlah aset lancar	67.088.495	67.548.040	(459.545)	(0,68)	↓	Total current assets

Kas dan Setara Kas

Pada tahun 2023, Grup MIND ID membukukan kas dan setara kas sebesar Rp32,31 triliun, meningkat 34% atau setara dengan Rp8,17 triliun dibandingkan tahun sebelumnya sebesar Rp24,14 triliun. Kenaikan ini terutama disebabkan oleh arus kas bersih yang diperoleh dari aktivitas operasi sejumlah Rp7,79 triliun, arus kas bersih yang diperoleh dari aktivitas investasi sejumlah Rp8,74 triliun, dan arus kas bersih yang digunakan untuk aktivitas pendanaan sejumlah (Rp8,04) triliun.

Deposito Berjangka

Pada tahun 2023, deposito berjangka tercatat sebesar Rp5,67 triliun, turun 47% atau setara dengan Rp5,05 triliun dibandingkan tahun sebelumnya sebesar Rp10,71 triliun. Penurunan ini seiring dengan peningkatan kas dan setara kas, dikarenakan Grup MIND ID melakukan penempatan pada deposito berjangka 3 (tiga) bulan yang diklasifikasikan dalam kas dan setara kas sebesar Rp5,05 triliun untuk pemenuhan Peraturan Pemerintah No. 36/2023 tentang devisa hasil ekspor.

Piutang Usaha

Pada tahun 2023, Piutang Usaha tercatat sebesar Rp6,33 triliun, turun 14% atau setara dengan Rp1,07 triliun dibandingkan tahun sebelumnya sebesar Rp7,40 triliun. Penurunan ini sebanding dengan turunnya penjualan komoditas Grup MIND ID antara lain logam timah dan tin solder, aluminium, emas, dan batu bara.

Cash and Cash Equivalents

In 2023, the Company recorded cash and cash equivalents of Rp32.31 trillion, an increase of 34% or equivalent to Rp8.17 trillion compared to that of the previous year of Rp24.14 trillion. This increase is mainly due to net cash flow obtained from operating activities amounting to Rp7.79 trillion, net cash flow obtained from investment activities amounting to Rp8.74 trillion, and net cash flow used for financing activities amounting to (Rp8.04) trillion.

Fixed Deposits

In 2023, time deposits were recorded at Rp5.67 trillion, a decline of 47% or equivalent to Rp5.05 trillion compared to that of the previous year of Rp10.71 trillion. This decline is in line with the increases in cash and cash equivalents, as MIND ID Group placed 3 (three)-month term deposits classified as cash and cash equivalents amounting to Rp5.05 trillion to fulfill Government Regulation No. 36/2023 concerning foreign exchange export proceeds.

Accounts Receivable

In 2023, Accounts Receivable were recorded at Rp6.33 trillion, a decline of 14% or equivalent to Rp1.07 trillion if compared to those of the previous year of Rp7.40 trillion. This decline is proportional to the decline in the commodity sales of MIND ID Group, including those of tin and tin solders, aluminum, gold, and coal.

Piutang lain-lain

Piutang lain-lain Grup MIND ID terdiri atas piutang atas pihak ketiga dan pihak berelasi.

Pada tahun 2023, Grup MIND ID membukukan piutang atas pihak ketiga sebesar Rp559,05 miliar, turun 47% atau setara dengan Rp493,42 miliar dibandingkan tahun sebelumnya sebesar Rp1.052,48 miliar dan piutang atas pihak berelasi sebesar Rp47,37 miliar, meningkat 65% atau setara dengan Rp28,76 triliun dibandingkan tahun sebelumnya sebesar Rp28,76 miliar.

Persediaan

Pada tahun 2023, persediaan Grup MIND ID tercatat sebesar Rp15,78 triliun turun 5% atau setara dengan Rp0,90 triliun dibandingkan tahun sebelumnya sebesar Rp16,68 triliun. Penurunan ini terutama disebabkan oleh penurunan persediaan barang jadi antara lain timah, aluminium, dan nikel yang sebagian diimbangi oleh peningkatan persediaan batu bara.

Other Receivables

The MIND ID Group's other receivables consist of receivables from third parties and related parties.

In 2023, the Company recorded receivables from third parties of Rp559.05 billion, a decline of 47% or equivalent to Rp 493.42 billion compared to those of the previous year of Rp1,052.48 billion and receivables from related parties of Rp47.37 billion, an increase of 65% or equivalent to Rp28.76 trillion compared to those of the previous year of Rp28.76 billion.

Inventory

In 2023, the Company's inventory was recorded at Rp15.78 trillion, a decline of 5% or equivalent to Rp0.90 trillion compared to that of the previous year of Rp16.68 trillion. This decline is mainly caused by a decline in the inventory of finished goods, among others tin, aluminum and nickel, which was partially offset by an increase in coal inventory.

Aset Tidak Lancar

Non-Current Assets

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Aset tidak lancar						Non-current assets
Piutang usaha	188.470	233.360	(44.890)	(19,24)	↓	Accounts receivable
Piutang lain-lain						Other receivables
Pihak ketiga	148.191	3.182	145.009	4557,17	↑	- Third parties
Pihak berelasi	21.192	32.578	(11.386)	(34,95)	↓	- Related parties
Persediaan	692.269	694.803	(2.534)	(0,36)	↓	Inventory
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	117.938	113.790	4.148	3,65	↑	Financial assets at fair value through other comprehensive income
Investasi pada PT Freeport Indonesia ("PTFI")	107705.078	88.056.917	19.648.161	22,31	↑	PT Freeport Indonesia Investment ("PTFI")
Investasi pada entitas asosiasi	11.155.315	10.979.289	176.026	1,60	↑	Investment in associated entities
Investasi pada entitas ventura bersama	7.263.276	6.519.097	744.179	11,42	↑	Investment in joint venture entities
Aset eksplorasi dan evaluasi	741.468	521.179	220.289	42,27	↑	Exploration and evaluation assets
Properti investasi	1.639.286	1.610.887	28.399	1,76	↑	Investment properties
Aset tetap	48.277.169	41.040.274	7.236.895	17,63	↑	Fixed assets

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Properti pertambangan	4.310.925	3.935.388	375.537	9,54	↑	Mining properties
Pajak dibayar di muka						Prepaid taxes
- Pajak penghasilan badan	551.036	417.643	133.393	31,94	↑	- Corporate income tax
- Pajak lainnya	3.159.396	1.858.537	1.300.859	69,99	↑	- Other taxes
Aset pajak tangguhan	2.037.808	1.865.429	172.379	9,24	↑	Deferred tax assets
Piutang pajak lainnya	259.415	282.750	(23.335)	(8,25)	↓	Other tax receivables
Aset derivatif	0	569.849	(569.849)	-	-	Derivative assets
Piutang derivatif	27.542	107.747	(80.205)	(74,44)	↓	Derivative receivables
Aset tidak lancar lainnya	3.797.624	2.937.414	860.210	29,28	↑	Other non-current assets
Jumlah aset tidak lancar	192.093.398	161.780.113	30.313.285	18,74	↑	Total non-current assets

Investasi pada PT Freeport Indonesia (PTFI)

Pada tahun 2023, Grup MIND ID mencatat kenaikan investasi pada PT Freeport Indonesia (PTFI) sebesar Rp107,71 triliun, meningkat 22% atau setara dengan Rp19,65 triliun dibandingkan tahun sebelumnya sebesar Rp88,06 triliun. Kenaikan ini terutama disebabkan oleh meningkatnya kepemilikan ekonomis Perusahaan di PTFI dari sebesar 18,72% pada tahun 2022 menjadi 51,24% pada tahun 2023.

Aset Tetap

Pada tahun 2023, aset tetap Grup MIND ID tercatat sebesar Rp48,28 triliun, meningkat 18% atau setara dengan Rp7,24 triliun, dibandingkan tahun sebelumnya sebesar Rp41,04 triliun. Kenaikan ini terutama disebabkan oleh 1) penambahan aset di tahun berjalan sebesar Rp12,73 triliun; 2) dikurangi dengan biaya depresiasi tahun berjalan Rp4,91 triliun; 3) pengurangan di tahun berjalan sebesar Rp207 miliar; 4) efek translasi sebesar Rp99 miliar dan 5) provisi penurunan nilai sebesar Rp279 miliar.

Investments in PT Freeport Indonesia (PTFI)

In 2023, the Company recorded an increase in investments in PT Freeport Indonesia (PTFI) of Rp107.71 trillion, an increase of 22% or equivalent to Rp19.65 trillion compared to those of the previous year of Rp88.06 trillion. This increase is mainly due to the increase in the Company's economic ownership in PTFI from 18.72% in 2022 to 51.24% in 2023.

Fixed Assets

In 2023, the Company's fixed assets were recorded at Rp48.28 trillion, an increase of 18% or equivalent to Rp7.24 trillion compared to those of the previous year of Rp41.04 trillion. This increase is mainly due 1) an addition of assets in the current year amounting to Rp12.73 trillion; 2) reduced by current year depreciation costs of Rp4.91 trillion; 3) deductions in the current year amounting to Rp207 billion; 4) translation effects of Rp99 billion; and 5) impairment provision of Rp279 billion.

Liabilitas

Liabilities

Liabilitas Jangka Pendek

Short-Term Liabilities

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Liabilitas jangka pendek						Short-term liabilities
Utang usaha	4.843.559	4.518.965	324.594	7,18	↑	Accounts payable
Akrual	13.794.937	7.747.666	6.047.271	78,05	↑	Accruals
Liabilitas imbalan kerja jangka pendek	2.274.334	2.726.460	(452.126)	(16,58)	↓	Short-term employee benefits liabilities
Liabilitas <i>supplier financing</i>	121.876	224.765	(102.889)	(45,78)	↓	Supplier financing liabilities
Pinjaman bank jangka pendek	20.643.463	224.765	7.610.445	58,39	↑	Short-term bank loans
Utang pajak						Tax payables
Pajak penghasilan badan	812.707	1.109.407	(296.700)	(26,74)	↓	Corporate income tax
Pajak lainnya	812.322	913.930	(101.608)	(11,12)	↓	Other taxes
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun						Long-term liabilities due within one year
Pinjaman bank	777.941	896.854	(118.913)	(13,26)	↓	Bank loans
Liabilitas sewa	629.440	726.422	(96.982)	(13,35)	↓	Lease liabilities
Utang obligasi	774.000	4.875.548	(4.101.548)	(84,12)	↓	Bonds payables
Provisi reklamasi lingkungan dan penutupan tambang	1.658.384	1.444.833	213.551	14,78	↑	Environmental reclamation and mine closure provisions
Utang derivatif	225.469	639.882	(414.413)	(64,76)	↓	Derivatives payables
Liabilitas terkait dengan asset yang dimiliki untuk dijual	-	5.351	(5.351)	(100,00)	↓	Liabilities related to assets held for sale
Liabilitas jangka pendek lainnya	2.070.997	3.043.553	(972.556)	(31,95)	↓	Other short-term liabilities
Jumlah liabilitas jangka pendek	49.439.429	41.906.654	7.532.775	17,98	↑	Total short-term liabilities

Utang Usaha dan Akrual

Pada tahun 2023, Grup MIND ID mencatatkan Utang Usaha dan Akrual sebesar Rp18,64 triliun, meningkat 52% atau setara dengan Rp6,37 triliun dibandingkan tahun sebelumnya sebesar Rp12,27 triliun. Kenaikan ini terutama disebabkan oleh perkembangan progres proyek Smelter Grade Alumina Refinery dan peningkatan biaya pertambangan.

Accounts Payable and Accruals

In 2023, the Company recorded Accounts Payable and Accruals of Rp18.64 trillion, an increase of 52% or equivalent to Rp6.37 trillion compared to those of the previous year of Rp12.27 trillion. This increase is mainly due to the progress of the Smelter Grade Alumina Refinery project and an increase in mining costs.

Liabilitas Jangka Panjang

Long-Term Liabilities

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Liabilitas jangka panjang						long-term liabilities
Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun						Long-term liabilities after deducting portions due in one-year
Pinjaman bank	16.708.634	14.532.907	2.175.727	14,97	↑	Bank loans
Liabilitas sewa	880.740	886.305	(5.565)	(0,63)	↓	Lease liabilities
Utang obligasi	51.882.388	53.528.552	(1.706.164)	(3,19)	↓	Bond repayment
Provisi	3.009.412	2.575.881	433.531	16,83	↑	Provision
Kewajiban imbalan pasca kerja	6.976.268	5.399.827	1.576.441	29,19	↑	Post-employment benefit obligations
Liabilitas pajak tangguhan	167.832	215.070	(47.238)	(21,96)	↓	Deferred tax liabilities
Utang derivatif	2.050	-	2.050	-	-	Derivative liabilities
Liabilitas jangka panjang lainnya	544.354	36.466	507.888	1392,77	↑	Other long-term liabilities
Jumlah liabilitas jangka panjang	80.111.678	77.175.008	2.936.670	3,81	↑	Total long-term liabilities

Liabilitas Jangka Panjang Setelah Dikurangi Bagian yang Jatuh Tempo dalam Satu Tahun - Pinjaman Bank

Pada tahun 2023, Grup MIND ID mencatatkan Pinjaman Bank yang telah dikurangi bagian yang Jatuh Tempo dalam satu Tahun sebesar Rp16,71 triliun, meningkat 15% atau setara dengan Rp2,18 triliun dibandingkan tahun sebelumnya sebesar Rp 14,53 triliun. Kenaikan ini terutama disebabkan oleh peningkatan pinjaman oleh Grup MIND ID sebesar Rp3,55 triliun yang diimbangi dengan pembayaran pinjaman sebesar Rp1,31 triliun.

Kewajiban Imbalan Pasca Kerja

Pada tahun 2023, Grup MIND ID mencatatkan Kewajiban Imbalan Pasca Kerja jangka pendek dan jangka panjang sebesar Rp9,25 triliun, meningkat 14% atau setara dengan Rp1,12 triliun dibandingkan tahun sebelumnya sebesar Rp8,13 triliun. Kenaikan ini terutama disebabkan oleh kenaikan imbalan kesehatan pascakerja sebesar Rp1.293 miliar, imbalan pascakerja lainnya sebesar Rp170 miliar, imbalan kerja jangka panjang lainnya sebesar Rp60 miliar, serta terdapat penurunan imbalan pensiun sebesar Rp73 miliar dan bonus karyawan dan tantiem sebesar Rp 326 miliar.

Long Term Liabilities After Deducting Portions Due in One Year - Bank Loans

In 2023, the Company recorded Bank Loans as deducted from portions due within one year of Rp16.71 trillion, an increase of 15% or the equivalent of Rp2.18 trillion compared to those of the previous year of Rp14.53 trillion. This increase is mainly due to an increase in loans by the Company of Rp3.55 trillion, which was offset by loan payments by ANTAM of Rp1.31 trillion.

Post-Employment Benefit Obligations

In 2023, the MIND ID Group recorded short-term and long-term Post-Employment Benefit Obligations of Rp9.25 trillion, an increase of 14% or equivalent to Rp1.12 trillion compared to the previous year of Rp8.13 trillion. This increase was mainly due to an increase in post-employment health benefits of Rp1,293 billion, other post-employment benefits of Rp170 billion, other long-term employee benefits of Rp60 billion, as well as a decrease in pension benefits of Rp73 billion and employee bonuses and incentives of Rp326 billion.

Ekuitas

Equity

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Modal saham	119.090.865	54.177.941	64.912.924	119,81	↑	Share capital
Tambahan modal disetor	(69.543.527)	(17.344.313)	(52.199.214)	300,96	↓	Additional paid-in capital
Saldo laba:						Retained earnings:
Dicadangkan	9.642.635	9.642.635	-	-	-	Reserved
Belum dicadangkan	42.274.206	25.910.553	16.254.081	62,73	↑	Unreserved
Penghasilan komprehensif lain	66.119	175.166	(109.047)	(62,25)	↓	Other comprehensive income
Selisih penjabaran laporan keuangan entitas anak	10.004.630	17.595.684	(7.591.054)	(43,14)	↓	Elaboration differences from financial statements of subsidiaries
Jumlah ekuitas yang dapat diatribusikan kepada:						Total equity attributable to:
Pemilik entitas induk	111.425.357	90.157.666	21.267.691	23,59	↑	Owners of the parent entity
Kepentingan non-pengendali	18.205.429	20.088.825	(1.883.396)	(9,38)	↓	Non-controlling Interests
Jumlah Ekuitas	129.630.786	110.246.491	19.384.295	17,58	↑	Total Equity

Total Ekuitas Grup MIND ID di sepanjang tahun 2023 sebesar Rp129,63 triliun, meningkat sebesar 18% atau setara dengan Rp19,38 triliun dibandingkan tahun 2022 sebesar Rp110,25 triliun. Kenaikan ini terutama disebabkan oleh (i) peningkatan modal saham akibat pengalihan saham dari Pemerintah Indonesia kepada MIND ID pada tanggal 21 Maret 2023 yang sebelumnya dimiliki oleh PT Indonesia Asahan Aluminium, (ii) peningkatan atas tambahan modal disetor yang bersumber dari dampak *split-off* MIND ID dengan INALUM pada tanggal 21 Maret 2023, (iii) kenaikan saldo laba belum dicadangkan utamanya karena laba tahun berjalan yang diatribusikan kepada entitas induk dan berkurang karena dividen tahun berjalan, serta (iv) penurunan pada penghasilan komprehensif lain terutama karena selisih penjabaran laporan keuangan diakibatkan oleh kurs Dollar AS mengalami penurunan sebesar 315 poin dari 31 Desember 2022 Rp 15.731 menjadi Rp15.416 pada 31 Desember 2023.

The Company's total equity throughout 2023 was Rp129.63 trillion, an increase of 18% or the equivalent of Rp19.38 trillion compared to that of 2022 of Rp110.25 trillion. This increase is mainly due to (i) an increase in share capital due to the transfer of shares from the Indonesian Government to MIND ID on March 21, 2023, as previously owned by PT Indonesia Asahan Aluminium, (ii) an increase in additional paid-up capital stemming from the impact of MIND ID's split-off with INALUM on March 21, 2023, (iii) an increase in unreserved retained earnings primarily due to profits of the current year being attributed to the parent entity and reduced due to current year dividends, as well as (iv) a decrease in other comprehensive income mainly due to differences in the elaboration of financial statements, as the US Dollar exchange rate decreased by 315 points from Rp15,731 in December 31, 2022 to Rp15,416 in December 31, 2023.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statement of Profit and Loss and Other Comprehensive Income

Posisi Keuangan memberikan gambaran sekilas tentang kekuatan aset dan permodalan Grup MIND ID. Di tahun 2023, jumlah Aset Grup MIND ID mencapai Rp259.181.893 sedangkan struktur permodalan terdiri dari Liabilitas sebesar 49,98% dan Ekuitas sebesar 50,02%.

Financial Position provides a snapshot of the Company's strengths in terms of asset and capital. In 2023, MIND ID's Total Assets amounted to Rp258,959,199, while its capital structure consists of Liabilities at 49.98% and Equity at 50.02%.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statement on Profit and Loss and Other Comprehensive Income

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Pendapatan	107.873.640	126.937.570	(19.063.930)	(15,02)	↓	Revenues
Beban pokok pendapatan	(90.056.674)	(94.499.855)	4.443.181	4,70	↑	Costs of goods sold
Laba kotor	17.816.966	32.437.715	(14.620.749)	(45,07)	↓	Gross profits
Beban operasi	(9.646.013)	(10.843.996)	1.197.983	11,05	↑	Operating expenses
Laba usaha	8.170.953	21.593.719	(13.422.766)	(62,16)	↓	Operating income
Penghasilan/(beban) lain-lain neto	22.468.743	6.579.443	15.889.300	241,50	↑	Other net incomes/ (expenses) net
Laba sebelum pajak penghasilan	30.639.696	28.173.162	2.466.534	8,75	↑	Profits before income tax
Beban pajak penghasilan	(3.116.302)	(5.677.911)	2.506.216	45,12	↑	Income tax expenses
Laba tahun berjalan dari operasi yang dilanjutkan	27.523.394	22.495.251	5.030.175	22,35	↑	Net income from continuing operations
Rugi dari operasi yang dihentikan	-	-	-	-	-	Loss from discontinued operations
Laba tahun berjalan	27.523.394	22.495.251	5.030.175	22,36	↑	Profits for current year
(Rugi)/penghasilan komprehensif lain tahun berjalan setelah pajak	(1.661.903)	4.774.067	(6.435.970)	(134,81)	↓	Other comprehensive income (loss) for current the year after tax
Jumlah penghasilan komprehensif tahun berjalan	25.861.491	27.269.318	(1.407.827)	(5,16)	↓	Total comprehensive income for current year
Laba tahun berjalan yang diatribusikan kepada :						Net income attributable to:
Entitas induk	24.336.658	16.299.694	8.036.964	49,31	↑	Parent entity
Kepentingan non-pengendali	3.186.736	6.195.557	(3.008.821)	(48,56)	↓	Non-controlling interests

Pendapatan

Pada tahun 2023, Grup MIND ID membukukan pendapatan sebesar Rp107,87 triliun turun 15% atau setara dengan Rp19,06 triliun dibandingkan tahun sebelumnya sebesar Rp126,94 triliun. Penurunan ini terutama disebabkan oleh harga komoditas yang menurun pada tahun 2023 dibandingkan dengan 2022. Penurunan utamanya dikontribusikan oleh komoditas logam timah dan tin solder 45%, aluminium 29%, emas 17%, dan batu bara 14%.

Beban Pokok Pendapatan

Grup MIND ID mencatat beban pokok pendapatan tahun 2023 sebesar Rp90,06 triliun, turun 5% atau setara dengan Rp4,44 triliun dibandingkan tahun 2022 sebesar Rp94,50 triliun. Penurunan ini disebabkan oleh penurunan pembelian logam mulia, pemakaian bahan baku dan bahan bakar, dan pemeliharaan dan perbaikan, penurunan ini sejalan dengan penurunan pendapatan di tahun 2023.

Bagian laba netto dari PTFI

Pada tahun 2023, Grup MIND ID mencatat bagian laba netto dari PTFI sebesar Rp24,69 triliun, meningkat 172% atau setara dengan Rp15,62 triliun dibandingkan tahun 2022 sebesar Rp9,07 triliun. Kenaikan ini terutama disebabkan oleh kenaikan kepemilikan ekonomis dari 18,72% menjadi 51,24%.

Beban pajak penghasilan

Beban pajak penghasilan tahun 2023 sebesar Rp3,12 triliun, turun 45% atau setara dengan Rp2,56 triliun dibandingkan tahun 2022 sebesar Rp5,68 triliun. Penurunan ini seiring dengan menurunnya laba sebelum pajak penghasilan dikurangi serap laba PTFI, asosiasi dan ventura bersama yang telah dikurangi pajak (*net of tax*) yang mana kontribusinya terhadap laba sebelum pajak penghasilan meningkat signifikan dibanding periode sebelumnya.

Laba Tahun Berjalan

Perusahaan membukukan laba tahun berjalan tahun 2023 sebesar Rp27,52 triliun, meningkat 22% atau setara dengan Rp5,03 triliun dibandingkan tahun 2022 sebesar Rp22,50 triliun. Kenaikan ini terutama disebabkan oleh kontribusi dari bagian laba netto PTFI.

Revenues

In 2023, the Company recorded revenues of Rp107.87 trillion, a decline of 15% or equivalent to Rp19.06 trillion if compared to those of the previous year of Rp126.94 trillion. This decline is mainly due to lower commodity prices in 2023 compared to those in 2022. The decline is mainly contributed by tin and tin solder metal commodities at 45%, then aluminum at 29%, gold at 17% and coal at 14%.

Cost of revenues

The company recorded cost of revenues in 2023 of Rp90.06 trillion, a decline of 5% or equivalent to Rp4.44 trillion compared that in 2022 of Rp94.50 trillion. This decline, caused by declines in the purchase of precious metals, use of raw materials and fuel and maintenance and repairs, is in line with the decline in revenues in 2023.

Share of net profits from PTFI

In 2023, the Company recorded a share of net profits from PTFI of Rp24.69 trillion, an increase of 172% or equivalent to Rp15.62 trillion compared to that in 2022 of Rp9.07 trillion. This increase is mainly due to an increase in economic ownership from 18.72% to 51.24%.

Income tax expenses

Income tax expenses in 2023 was Rp3.12 trillion, down 45% or the equivalent of Rp2.56 trillion compared to that in 2022 which was Rp5.68 trillion. This decline is in line with the decline in profits before income tax less the absorption of profits of PTFI, associations and joint ventures which were net of tax), whose contribution to profits before income tax increased significantly compared to those of the previous period.

Profits for Current Year

The Company recorded profits for the current year in 2023 of Rp27.52, an increase of 22% or equivalent to Rp5.03 trillion compared to those of 2022 of Rp22.50 trillion. This increase is mainly contributed by the share of net profits from PTFI.

Laporan Arus Kas Konsolidasian

Consolidated Cash Flow Report

MIND ID terus menjaga arus kas pada level yang diharapkan. Arus kas yang tangguh memberikan kekuatan bagi MIND ID untuk dapat melakukan ekspansi bisnis lebih leluasa.

MIND ID continues to maintain cash flow at the expected level. Strong cash flow provides MIND ID with the strength to expand its businesses more freely.

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) Increase (Decline)			Description
			Nominal	Persentase Percentage		
Arus kas dari aktivitas operasi	7.791.123	14.291.594	(6.500.471)	(45,48)	↓	Cash flows from operational activities
Arus kas dari aktivitas investasi	8.744.929	12.856.231	(4.111.302)	(31,98)	↓	Cash flow from Investments
Arus kas dari/ (digunakan untuk) pendanaan	(8.039.833)	(20.597.889)	12.558.056	60,97	↑	Cash flow from financing
Kenaikan bersih kas dan setara kas	8.496.219	6.549.936	1.946.283	29,71	↑	Net increase in cash and cash equivalents
Kas dan setara kas awal tahun	24.137.002	16.438.207	7.698.795	46,83	↑	Cash and cash equivalents at the beginning of the year
Kas dan setara kas akhir tahun	32.305.845	24.137.002	8.168.843	33,84	↑	Cash and cash equivalents at the end of the year

Di sepanjang tahun 2023, kas dan setara kas Grup MIND ID mengalami peningkatan 30% atau setara Rp1,95 triliun, dari kas dan setara kas di akhir tahun 2022 sebesar Rp16,44 triliun menjadi Rp24,14 triliun di akhir tahun 2023.

Throughout 2023, the Company's cash and cash equivalents increased by 30% or equivalent to Rp1.95 trillion, from cash and cash equivalents of Rp16.44 trillion at the end of 2022 to become Rp24.14 trillion at the end of 2023.

Arus Kas dari Aktivitas Operasi

Arus kas yang diperoleh dari aktivitas operasi tahun 2023 sebesar Rp7,79 triliun, mengalami penurunan 45% atau setara dengan Rp6,50 triliun dibandingkan arus kas yang diperoleh dari aktivitas operasi tahun 2022 sebesar Rp14,29 triliun. Penurunan ini disebabkan terutama dari penurunan penerimaan pelanggan dan peningkatan pembayaran royalti dan pajak lainnya.

Cash Flow from Operating Activities

Cash flow obtained from operating activities in 2023 amounted to Rp7.79 trillion, a decline of 45% or equivalent to Rp6.50 trillion if compared to that in 2022 of Rp14.29 trillion. This decline is caused primarily by a decline in customer revenues and an increase in payments of tax and other royalties.

Arus Kas dari Aktivitas Investasi

Arus kas yang diperoleh dari aktivitas investasi tahun 2023 sebesar Rp8,74 triliun, mengalami penurunan 32% atau setara dengan Rp4,11 triliun dibandingkan arus kas yang digunakan untuk aktivitas investasi tahun 2022 sebesar Rp12,86 triliun. Penurunan ini disebabkan terutama karena pencairan deposito berjangka yang lebih rendah dan penerimaan dari divestasi anak perusahaan.

Arus Kas dari Aktivitas Pendanaan

Arus kas yang digunakan untuk aktivitas pendanaan tahun 2023 sebesar Rp8,04 triliun, mengalami penurunan 61% atau setara dengan Rp12,56 triliun dibandingkan arus kas yang digunakan untuk aktivitas pendanaan tahun 2022 sebesar Rp20,60 triliun. Penurunan ini terutama disebabkan penerimaan bank yang lebih rendah dan pembayaran pinjaman bank yang lebih tinggi.

Cash Flows from Investing Activities

Cash flow obtained from investment activities in 2023 amounted to Rp8.74 trillion, a decline of 32% or the equivalent to Rp 4.11 trillion if compared to that in 2022 of Rp12.86 trillion. This decline is mainly due to lower disbursement of time deposits and income from the divestment of subsidiaries.

Cash Flow from Financing Activities

Cash flow used for financing activities in 2023 was Rp8.04 trillion, a decline of 61% or equivalent to Rp12.56 trillion compared to that in 2022 of Rp20.60 trillion. This decline is mainly due to lower bank income and higher bank loan payments.



KEMAMPUAN BEROPERASI DAN MENGHASILKAN KEUNTUNGAN

Ability to Operate and Generate Profits

Uraian	Satuan Unit	2023	2022	Kenaikan (Penurunan) Increase (Decrease)		Description
Rasio profitabilitas						Profitability ratios
Rasio laba bersih terhadap jumlah aset, RoA	%	10,6	9,8	8,26	↑	Net income ratio to total assets, RoA
Rasio laba bersih terhadap ekuitas, RoE	%	21,2	20,4	4,07	↑	Net income ratio to equity, RoE
Rasio laba kotor	%	16,5	25,6	(32,34)	↓	Gross profit ratio
Rasio laba bersih	%	25,5	17,7	43,96	↑	Net profit ratio
Marjin EBITDA	%	36,6	28,9	26,78	↑	EBITDA margin

Rasio Laba Bersih terhadap Jumlah Aset, atau Return on Asset (RoA)

Nilai imbal balik atas aset tahun 2023 mencapai 10,6%, lebih tinggi 8,16% dibandingkan tahun 2022 yang tercatat mencapai 9,8%. Hal ini terutama disebabkan peningkatan profitabilitas Grup MIND ID yang signifikan selama tahun 2023.

Rasio Laba Bersih terhadap Ekuitas, atau Return On Equity (ROE)

Nilai rasio imbalan kepada ekuitas untuk tahun 2023 mencapai 21,3%, lebih tinggi 4,41% dibandingkan tahun 2022 yang tercatat mencapai 20,4%. Hal ini sejalan dengan peningkatan laba bersih yang diperoleh selama tahun 2023.

Rasio Laba Kotor

Rasio laba kotor tahun 2023 sebesar 17,3%, lebih rendah 32,42% dibandingkan tahun 2022 sebesar 25,6%. Hal ini terutama disebabkan oleh pendapatan yang lebih rendah dibandingkan tahun 2022.

Rasio Laba Bersih

Rasio laba bersih tahun 2023 sebesar 25,3%, lebih tinggi 42,94% dibandingkan tahun 2022 sebesar 17,7%. Hal ini terutama disebabkan oleh peningkatan laba bersih Grup MIND ID pada tahun 2023.

Net Profit Ratio to Total Assets, or Return on Assets (RoA)

The return on assets in 2023 reached 10.6%, 8.16% higher compared to that in 2022 which was recorded at 9.8%. This is mainly due to the significant increase in the profitability of MIND ID Group during 2023.

Net Profit to Equity Ratio, or Return On Equity (ROE)

The return to equity ratio for 2023 reached 21.3%, 4.41% higher than that in 2022 which was recorded at 20.4%. This is in line with the increase in net profits obtained during 2023.

Gross Profit Ratio

The Gross Profit Ratio in 2023 was 17.3%, 32.42% lower compared to that in 2022 of 25.6%. This is mainly due to lower revenues compared to those of 2022.

Net Profit Ratio

The Net Profit Ratio in 2023 was 25.3%, 42.94% higher compared to that in 2022 of 17.7%. This is mainly due to an increase in the net profits of MIND ID Group in 2023.

KEMAMPUAN MEMBAYAR UTANG

Solvability

Rasio Likuiditas

Likuiditas adalah kemampuan Perusahaan untuk melunasi semua kewajiban yang harus segera dipenuhi (liabilitas jangka pendek). Dalam analisis kemampuan membayar utang, Perusahaan menggunakan rasio lancar dan rasio kas.

Liquidity Ratio

Liquidity is the Company's ability to settle all obligations that are immediately payable (short-term liabilities). In analyzing solvability, the Company uses current ratio and cash ratio.

Uraian	Satuan Unit	2023	2022	Kenaikan (Penurunan) Increase (Decline)		Description
Rasio likuiditas						Liquidity Ratios
Rasio lancar	Kali	1,4	1,6	(15,81)	↓	Current Ratio
Rasio kas	Kali	0,8	0,8	(7,64)	↓	Cash Ratio

Rasio Lancar (*Current Ratio*)

Rasio lancar pada akhir tahun 2023 sebesar 1,4 kali, lebih rendah 15% dibandingkan tahun 2022 sebesar 1,6 kali. Hal ini terutama disebabkan oleh porsi liabilitas jangka pendek yang meningkat pada tahun 2023 seiring dengan peningkatan pinjaman bank jangka pendek dan akrual.

Current Ratio

The current ratio at the end of 2023 was 1.4 times, 15% lower than that in 2022 of 1.6 times. This is mainly due to the portion of short-term liabilities having increased in 2023, in line with the increase in short-term bank loans and accruals.

Rasio Kas (*Cash Ratio*)

Rasio kas pada akhir tahun 2023 sebesar 0,77 kali, lebih rendah 8% dibandingkan tahun 2022 sebesar 0,83 kali. Hal ini terutama disebabkan oleh porsi liabilitas jangka pendek yang meningkat pada tahun 2023 seiring dengan peningkatan pinjaman bank jangka pendek dan akrual.

Cash Ratio

The cash ratio at the end of 2023 was 0.77 times, 8% lower compared to that in 2022 of 0.83 times. This is mainly due to the portion of short-term liabilities having increased in 2023, in line with the increase in short-term bank loans and accruals.

Rasio Solvabilitas

Solvabilitas adalah kemampuan Perusahaan dalam memenuhi segala kewajibannya (liabilitas jangka pendek dan liabilitas jangka panjang). Perusahaan mengukur kemampuan tersebut dengan *debt to asset ratio* dan *debt to equity ratio*.

Solvency Ratio

Solvency is the Company's ability to fulfill all of its obligations (short-term liabilities and long-term liabilities). The company measures this capability with debt to asset ratio and debt to equity ratio.

Uraian	Satuan Unit	2023	2022	Kenaikan (Penurunan) Increase (Decrease)	Description
Rasio Solvabilitas					Solvency Ratios
Rasio Liabilitas terhadap Ekuitas	x	1,0	1,1	(7,48)	Debt to Equity Ratio
Rasio Liabilitas terhadap aset	x	0,5	0,5	(3,74)	Debt to Asset Ratio
Liabilitas/EBITDA	%	321,5	324,5	(0,92)	Liabilities/EBITDA

Debt to Equity Ratio

Debt to Equity Ratio tahun 2023 sebesar 0,7 kali, lebih rendah 11% dibandingkan tahun 2022 sebesar 0,8 kali. Hal ini terutama disebabkan oleh penurunan utang berbunga yang lebih rendah dibandingkan peningkatan ekuitas Grup MIND ID.

Debt to Equity Ratio

The debt to equity ratio in 2023 was 0.7, 11% lower than that in 2022 of 0.8. This is mainly caused by a decline in interest-bearing debts compared to the increase in equity of MIND ID Group.

Debt to Asset Ratio

Rasio utang terhadap aset tahun 2023 sebesar 0,50 kali, lebih rendah 10% dibandingkan rasio utang terhadap aset tahun 2022 sebesar 0,52 kali. Hal ini terutama disebabkan peningkatan total aset yang lebih tinggi dibandingkan total liabilitas.

Debt to Asset Ratio

The debt to asset ratio in 2023 was 0.50, 10% lower than that in 2022 of 0.52. This is mainly caused by a higher increase in total assets if compared to total liabilities.

Debt to EBITDA

Rasio utang terhadap EBITDA tahun 2023 sebesar 2,3 kali, lebih rendah 8% dibandingkan rasio utang terhadap EBITDA tahun 2022 sebesar 2,4 kali. Hal ini terutama disebabkan peningkatan EBITDA yang lebih tinggi dibandingkan total utang berbunga.

Debt to EBITDA

The debt to EBITDA ratio in 2023 was 2.3, 8% lower than that in 2022 of 2.4. This is mainly caused by a higher increase in EBITDA if compared to total interest-bearing debts.

TINGKAT KOLEKTIBILITAS PIUTANG

Accounts Receivable Turnover Rate

Perputaran piutang Perusahaan diperhitungkan berdasarkan umur piutang. Pada tahun 2023 dan 2022, piutang berdasarkan umur piutang adalah sebagai berikut:

The Company's accounts receivable turnover rate is calculated based on the age of the accounts receivable. In 2023 and 2022, the accounts receivable based on age are as follows:

dalam jutaan rupiah, kecuali dinyatakan lain
in millions of rupiah, unless otherwise stated

Uraian	2023	2022	Kenaikan (Penurunan) % Increase (Decline) %	Description
Lancar	4.951.239	4.594.580	7,76 ↑	Current
1-30 Hari	1.110.494	2.300.034	(51,71) ↓	1-30 Days
31-90 Hari	239.853	559.006	(57,09) ↓	31-90 Days
Lebih dari 90 Hari	1.031.396	918.424	12,30	More than 90 Days

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL SERTA DASAR PENENTUAN KEBIJAKAN

Capital structure and Management Policy on Capital Structure, and Basis of Policy Determination

Perusahaan berupaya untuk dapat mencapai struktur modal yang optimal untuk memenuhi tujuan usaha, di antaranya dengan mempertahankan rasio modal yang sehat dan memaksimalkan nilai pemegang saham. Direksi secara berkala melakukan reviu struktur permodalan Perusahaan, termasuk Grup MIND ID. Sebagai bagian dari reviu ini, Direksi mempertimbangkan biaya permodalan dan risiko yang berhubungan dan arahan dari pemegang saham.

Konsisten dengan entitas lain dalam industri, MIND ID memantau modal dengan dasar rasio utang terhadap modal. Rasio ini dihitung dengan membagi jumlah utang dengan jumlah modal. Utang merupakan jumlah liabilitas pada laporan posisi keuangan konsolidasian. Modal terdiri dari seluruh komponen ekuitas yang ada sebagaimana jumlah dalam laporan posisi keuangan konsolidasian.

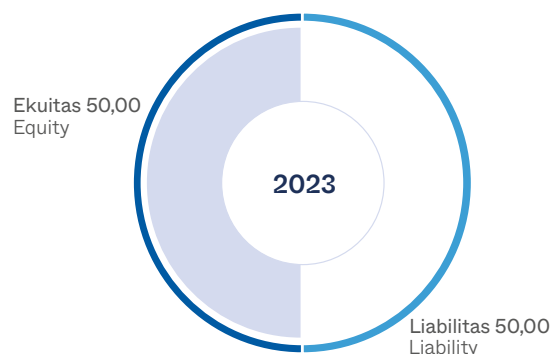
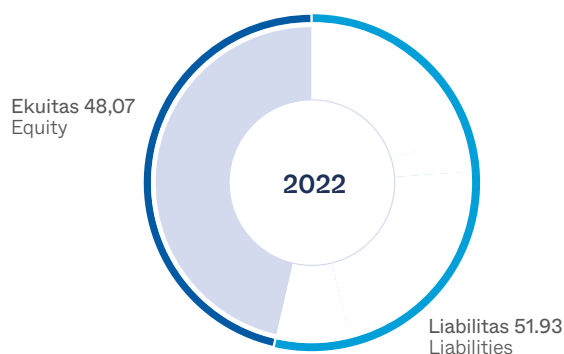
The Company strives to maintain optimal capital structure to meet its business objectives, including by maintaining a healthy capital ratio and maximizing shareholder value. The Board of Directors regularly reviews the Company's capital structure, including that of MIND ID Group. As part of this review, the Board of Directors considers cost of capital and related risks as well as instructions from the shareholders.

Consistent with other entities within the industry, MIND ID monitors capital based on debt-to-equity ratio. This ratio is calculated by dividing total debts by total equity. Debts represent total liabilities on the consolidated financial statement. Capital consists of all equity components as stated in the consolidated financial statement.

Pos Akun Account Items	2023		2022		Kenaikan (Penurunan) Increase (Decline)	
	Jumlah Total	Kontribusi Contribution	Jumlah Total	Kontribusi Contribution	Nominal	Persentase Percentage
	(Rp-juta) (in Rpmillions)	(%)	(Rp-juta) (in Rpmillions)	(%)	(Rp-juta) (in Rpmillions)	(%)
	(1)	(2)	(3)	(4)	(4 = 3-1)	(5 = 4/3)
Jumlah liabilitas Total liabilities	129.551.107	50,00	119.081.662	51,93	10.469.445	8,79 ↑
Jumlah ekuitas Total equity	129.630.786	50,00	110.246.491	48,07	19.384.295	17,58 ↑
Jumlah Total	259.181.893	100,00	229.328.153	100,54	29.853.740	13,02 ↑
Rasio utang terhadap modal Debt-to-equity ratio	0,999		1,080			

Komposisi Struktur Modal MIND ID

Composition of MIND ID's Capital Structure



Terdapat perubahan komposisi dalam struktur modal Perusahaan, yang pada tahun sebelumnya liabilitas mendominasi dengan perubahan komposisi di tahun 2023 dengan ekuitas yang mendominasi struktur modal Perusahaan.

There was a change to composition of the Company's capital structure, whereby liabilities dominated in the previous year while equity dominated the Company's capital structure in 2023.

IKATAN YANG MATERIAL UNTUK INVESTASI BARANG MODAL

Material Commitments for Investments in Capital Goods

Sepanjang tahun 2023, Perusahaan tidak memiliki ikatan yang material untuk investasi barang modal.

Throughout 2023, the Company has no material commitments for investments in capital goods.

REALISASI INVESTASI BARANG MODAL

Realisation of Investments in Capital Goods

Realisasi investasi barang modal Perusahaan tercermin dari belanja modal atau *Capital Expenditure* (Capex). Di tahun 2023, belanja modal Perusahaan dan entitas anak sebesar Rp4,56 triliun, yang terdiri dari belanja modal Perusahaan sebesar Rp805,22 miliar dan belanja modal entitas anak sebesar Rp3,76 triliun, berikut rinciannya.

The Company's realization of investments in capital goods is reflected in Capital Expenditures or CapEx. In 2023, the capital expenditures of the Company and its subsidiaries amounted to Rp4.56 trillion, consisting of Rp805.22 billion for the Company and Rp3.76 trillion for the subsidiaries, as detailed below.

No.	Jenis Investasi Investment Type	Nilai (Rp-juta) Value (in Rpmillions)
1	PT Mineral Industri Indonesia (Persero)	805.219
2	PT Aneka Tambang Tbk	2.019.899
3	PT Bukit Asam Tbk	1.715.741
4	PT Indonesia Asahan Aluminium	366.101
5	PT Timah Tbk	464.000
	Total	4.565.741

Investasi Capex yang dilakukan Grup MIND ID dilakukan dalam 2 (dua) jenis bentuk, yaitu investasi rutin dan investasi non rutin. Untuk investasi rutin dilakukan dengan tujuan pengembangan bangunan maupun pembaruan dan/atau penambahan sistem serta hal-hal yang berkaitan dengan teknologi dan informasi lainnya. Sedangkan investasi non-rutin ditujukan untuk berbagai proyek pengembangan bisnis MIND ID dan entitas anak.

The Capex investments conducted by MIND ID and its subsidiaries comprise 2 (two) types, namely routine investments and non-routine investments. Routine investments are carried out with the objective of developing constructions as well as updating and/or adding to systems and matters related to technology and other information. Meanwhile, non-routine investments are intended for various business development projects of MIND ID and its subsidiaries.

Seluruh investasi Capex dilakukan dalam mata uang Rupiah. Dengan demikian, Perusahaan tidak menerapkan kebijakan lindung nilai dalam investasi Capex yang dilakukan.

All Capex investments are made in Rupiah currency. Accordingly, the Company does not apply hedging policies in its Capex investments.

INFORMASI TENTANG DAMPAK NILAI TUKAR MATA UANG ASING

Information on the Impact of Foreign Exchange Rates

Eksposur Grup MIND ID terhadap fluktuasi nilai tukar terutama berasal dari kas dan setara kas, deposito berjangka, Piutang Usaha, piutang lain-lain, aset keuangan pada nilai wajar melalui penghasilan komprehensif lain, utang usaha, akrual, pinjaman bank, liabilitas sewa, utang obligasi dan utang lain-lain. Keterkaitan dari fluktuasi harga komoditas sesuai dengan harga yang diperdagangkan di pasar internasional dengan fluktuasi nilai tukar mata uang dianggap sebagai lindung nilai alami untuk mengurangi risiko mata uang asing Grup MIND ID.

Jika nilai tukar Rupiah melemah atau menguat sebesar 5% dibandingkan dengan nilai tukar mata uang Dolar AS, atau sebaliknya, pada tanggal 31 Desember 2023 (dengan semua variabel lainnya dianggap tidak berubah), maka laba sebelum pajak penghasilan konsolidasian MIND ID untuk tahun yang berakhir 31 Desember 2023 akan menurun atau meningkat sebesar Rp3,46 triliun, terutama berasal dari kerugian atau keuntungan atas penjabaran liabilitas neto yang didenominasi dalam mata uang asing pada tanggal pelaporan.

Di sepanjang tahun 2023, Grup MIND ID memiliki risiko atas nilai tukar mata uang asing, namun risiko yang terjadi bukan bersifat material dan tidak berdampak terhadap kinerja.

MIND ID's exposure to exchange rate fluctuations mainly comes from cash and cash equivalents, time deposits, accounts receivable, other receivables, financial assets at fair value through other comprehensive income, accounts payable, accruals, bank loans, lease liabilities, bond payables and other debts. The interrelation between commodity price fluctuations in accordance with prices traded on international markets and currency exchange rate fluctuations is considered a natural hedge to reduce the foreign exchange risk of MIND ID.

If the Rupiah exchange rate weakened or strengthened by 5% compared to the US Dollar exchange rate or vice versa on December 31, 2023 (with all other variables deemed unchanged), then MIND ID's consolidated profits before income tax for the year ended December 31, 2023 will decline or increase by Rp3.46 trillion, primarily stemming from loss or profits on the elaboration of net liabilities denominated in foreign currencies on the date of the report.

Throughout 2023 the Company had a foreign exchange rate risk, but the risk occurring was not material in nature and did not have an impact on performance.

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Material Information and Facts Occurring After the Date of the Accountant Report

Tidak terdapat informasi peristiwa dan fakta material yang terjadi setelah tanggal laporan akuntan tertanggal 29 April 2024 hingga tanggal ditandatanganinya laporan tahunan tertanggal 2 Mei 2024.

There is no material information of events and facts occurring after the date of the accountant report of April 29, 2024 up to the date of signing of the annual report on May 2, 2024.

PENCAPAIAN TARGET TAHUN 2023

Achieving of Targets for 2023

Asumsi-asumsi yang Digunakan serta Proses Perumusan Target Tahun 2023

Uraian tentang asumsi-asumsi dan proses dalam menentukan target tahun 2023 atau apakah ada revisi RKAP.

Assumptions Used and Process of Formulating Targets for 2023

Below is a description of assumptions and process in determining targets for 2023 or whether any revisions was made to the RKAP.

Pencapaian Realisasi terhadap Target Tahun 2023

Achievements Realized Against the Target for the Year 2023

Perihal Subject	Realisasi 2023 Realization in 2023	Target 2023 Targets for 2023	Pencapaian Realisasi Terhadap Target 2023 Realization Achievement against Targets for 2023 (%) (1:2)	
	1	2		
Produksi Production				
Batu Bara (juta ton) Coal (in millions of tons)	41,94	41,0	102,29	↑
Aluminium (kilo ton) Aluminum (in kilo tons)	214,93	205,4	104,64	↑
Ingot Timah (kilo ton) Tin Ingots (in kilo tons)	15,34	28,0	54,79	↓
Bijih Nikel (kilo wmt) Nickel Ores (in kilo wmt)	13.445,58	11.299	119,00	↑
Feronikel (tNI) Ferronickel (in tNI)	21,47	27,2	78,93	↓
Bijih Bauksit (kilo wmt) Bauxite Ores (in kilo wmt)	2.014,29	2.000	100,71	↑
Emas (ton) Gold(in tons)	1,21	1,2	100,83	↑
Penjualan dan Pemasaran Sales and Marketing				
Batu Bara (juta ton) Coal (in millions of tons)	36,97	41,2	89,73	↓
Aluminium (kilo ton) Aluminum (in kilo tons)	220,13	215,1	102,34	↑
Ingot Timah (kilo ton) Tin Ingots (in kilo tons)	14,39	27,4	52,52	↓
Bijih Nikel (kilo wmt) Nickel Ores (in kilo wmt)	11.712,20	9.453	123,90	↑
Feronikel (tNI) Ferronickel (in tNI)	20,14	27,2	74,04	↓
Bijih Bauksit (kilo wmt) Bauxite Ores (in kilo wmt)	1.499,81	1.580	94,92	↓
Emas (ton) Gold(in tons)	26,13	31,2	83,75	↓
Labarugi dan Penghasilan Komprehensif Lain Konsolidasian Consolidated Profit (Loss) and Other Comprehensive Income				
Pendapatan Usaha (Rp-juta) Business Revenues (in Rpmillions)	107873.640	125.568.984	85,91	↓
Labar Bersih Tahun Berjalan (Rp-juta) Net Profits for Current Year (in Rpmillions)	27.523.394	20.187.224	136,34	↑
Posisi Keuangan Konsolidasian Consolidated Financial Position				
Aset (Rp-juta) Assets (in Rpmillions)	259181.893	256.202.784	101,16	↑
Liabilitas (Rp-juta) Liabilities (in Rpmillions)	129.551.107	132.079.572	98,09	↓
Ekuitas (Rp-juta) Equity (in Rpmillions)	129.630.786	124.123.213	104,44	↑
Struktur Modal dari Utang Berbasis Bunga Capital Structure of Interest-bearing Debt				
Jumlah Utang Berbasis Bunga (Rp-miliar) Total Interest-Bearing Debts (Rp-billions)	99.448	92.237	107,82	↑
Investasi Barang Modal Investment in Capital Goods				
Jumlah Investasi (Rp-juta) Total Investments (Rp-millions)	4.565.741	10172.333	44,88	↓

Secara keseluruhan, realisasi volume produksi MIND ID dapat memenuhi target RKAP tahun 2023 yang telah ditetapkan. Namun untuk timah dan feronikel, produksi di sepanjang tahun 2023 masih di bawah target yang telah ditetapkan, yang terutama disebabkan terbatasnya pasokan bijih timah yang diperoleh dari kerja sama dengan mitra dan jumlah jam kerja efektif dari kapal yang beroperasi lebih rendah dibandingkan target jam kerja efektif yang direncanakan pada RKAP tahun 2023.

Di sisi pemasaran, volume penjualan sebagian besar mampu melampaui target RKAP tahun 2023, khususnya pada penjualan bijih nikel yang melampaui target yang cukup tinggi seiring ditetapkannya Harga Patokan Mineral Logam di dalam negeri yang lebih kompetitif dan memberikan peluang peningkatan jangkauan pemasaran bijih nikel dalam negeri.

Realisasi pendapatan MIND ID tahun 2023 tercatat di bawah target RKAP tahun 2023. Belum tercapainya volume penjualan beberapa komoditas utama menjadi penyebab utama, yang sebagian terkompensasi dengan realisasi harga jual di atas RKAP kecuali untuk komoditas aluminium, feronikel, dan emas. Di sisi lain, pencapaian laba bersih tahun 2023 turut didukung oleh efisiensi yang berhasil dilakukan Perusahaan, serta kontribusi dari PTFI yang cukup signifikan.

Sedangkan investasi barang modal Perusahaan belum teralisasi secara optimal. Hal ini disebabkan adanya beberapa proyek berjalan yang belum terselesaikan di tahun 2023, yang berdampak pada penyerapan yang belum tercatat dan akan menjadi *carry over* di tahun berikutnya.

Overall, the realization of MIND ID's production volume was able to meet the set RKAP targets for 2023. For tin and ferronickel, however, production throughout 2023 was still below the set target mainly due to the limited supply of tin ores obtained from cooperation with partners and the lower number of effective working hours from operating vessels compared to those planned in the RKAP for 2023.

On the marketing side, sales volume was for the most part able to exceed the RKAP targets for 2023, especially in nickel ore sales which exceeded fairly high targets in line with the setting of more competitive domestic Metal Mineral Benchmark Prices and opportunities to enhance the marketing reach of domestic nickel ores.

The realization of MIND ID's revenues in 2023 was recorded to be below the targets of the RKAP for 2023. The unattaining of sales volumes of several major commodities is the main cause, which is partially compensated by the realization of selling prices above the RKAP except for the commodities of aluminum, FeNi, and gold. On the other hand, the achieving of net profits in 2023 was supported by the successful efficiency of the Company as well as the fairly significant contributions of PTFI.

Meanwhile, the Company's investments in capital goods have not been optimally realized. This is due to several ongoing projects not yet being completed in 2023, which had an impact on unrecorded absorption and will be carried over to the following year.

PROSPEK USAHA TAHUN 2024 SERTA RENCANA STRATEGIS DAN PROYEKSI KINERJA PERUSAHAAN 1 (SATU) TAHUN MENDATANG

Business Prospects for 2024 as Well as Strategic Plans and Performance Projections of the Company for the Upcoming 1 (One) Year

Perekonomian Dunia Tahun 2024

Pertumbuhan ekonomi global pada tahun 2024 diperkirakan akan tetap bertumbuh secara moderat meskipun akan berjalan dengan lambat. Bank Dunia memperkirakan pertumbuhan PDB global berada pada angka 2,4%. Kondisi makroekonomi di 2024 diperkirakan suportif dengan katalis utama inflasi yang terjaga dan adanya potensi pemangkasan suku bunga.

Global Economy in 2024

The global economy in 2024 is expected to grow moderately, albeit slow. The World Bank expects global GDP growth at 2.4%. Macroeconomic conditions in 2024 are also expected to be supportive, with the main catalysts being controlled inflation and a potential for interest rate cuts.

Proyeksi tersebut membuat pertumbuhan ekonomi di tahun 2024 tidak akan jauh berbeda dengan 2 tahun sebelumnya, dengan ekonomi global di negara maju dan berkembang akan berjalan lambat tidak terkecuali Amerika Serikat dan Tiongkok. Pemulihan dari pandemi COVID-19, efek dari puncak inflasi disertai peningkatan *Fed Rate*, konflik Israel-Palestina dan yang terkini adalah memanasnya tensi geopolitik di Laut Merah oleh kelompok Houthi dari Yaman atas kapal-kapal terkait Israel yang melalui jalur Laut Merah menjadi beberapa faktor penting yang berimbas langsung pada ekonomi global.

Pada 2023, ekonomi AS bertumbuh 2,5%, lebih baik dibanding estimasi yang ditetapkan oleh Bank Dunia. Angka ini akan mengalami penurunan menjadi 1,6% pada 2024 dikarenakan penerapan batasan-batasan kebijakan moneter seperti *quantitative tightening* yang terus berjalan pada Semester pertama tahun 2024. Di zona Euro, proyeksi Bank Dunia atas pertumbuhan ekonomi hanya di 0,7% sebagai akibat dari harga energi yang tinggi dan kondisi kredit perbankan yang ketat. Sedangkan di Tiongkok, pertumbuhan ekonomi yang terus melambat menyebabkan proyeksi PDB oleh Bank Dunia adalah sebesar 4,5% di tahun ini.

Pengeluaran untuk konsumsi diperkirakan akan terus melemah dengan kondisi pasar properti Tiongkok yang belum stabil. Dengan demografi yang didominasi oleh usia lanjut dan pertumbuhan jumlah penduduk yang tidak sesuai target, peningkatan Tingkat hutang yang menghambat investasi dan turunnya kesempatan kerja bagi masyarakat.

Emerging market dan ekonomi berkembang diperkirakan bertumbuh sebesar 3,9% tahun ini, turun tipis dari yang diperkirakan 4,0% pada tahun lalu. Ketahanan perekonomian Indonesia sendiri tetap terjaga meskipun menghadapi gejolak perekonomian dunia. Pertumbuhan ekonomi dan inflasi Indonesia merupakan salah satu yang terbaik di antara negara-negara G20 dan ASEAN. Untuk Indonesia, di 2024 OECD memproyeksikan pertumbuhan ekonomi Indonesia yang termasuk dalam negara G20 sebesar 5,2% yoy.

With such projections, economic growth in 2024 will not be much different from that of the previous two years, with the economies in both developed and developing countries moving, slowly including those of the United States and China. Recovery from the COVID-19 pandemic, effects of peak inflation along with increases in the *Fed Rate*, the Israel-Palestine conflict and, most recently, escalation of geopolitical tensions in the Red Sea by the Houthi group from Yemen over Israeli-linked ships passing through the Red Sea are just some of the significant factors having direct impact on the global economy.

In 2023 the US economy grew 2.5%, better than that of the World Bank's estimate. This figure will decline to 1.6% in 2024 due to the adoption of monetary policy restrictions such as quantitative tightening, which will continue during the first Semester of 2024. In the Euro zone, the World Bank's projection of economic growth is only 0.7% due to high energy prices and stringent bank credit conditions. Meanwhile in China, the continued slowdown of its economic growth has resulted in its PDB projection by the World Bank to be at 4.5% this year.

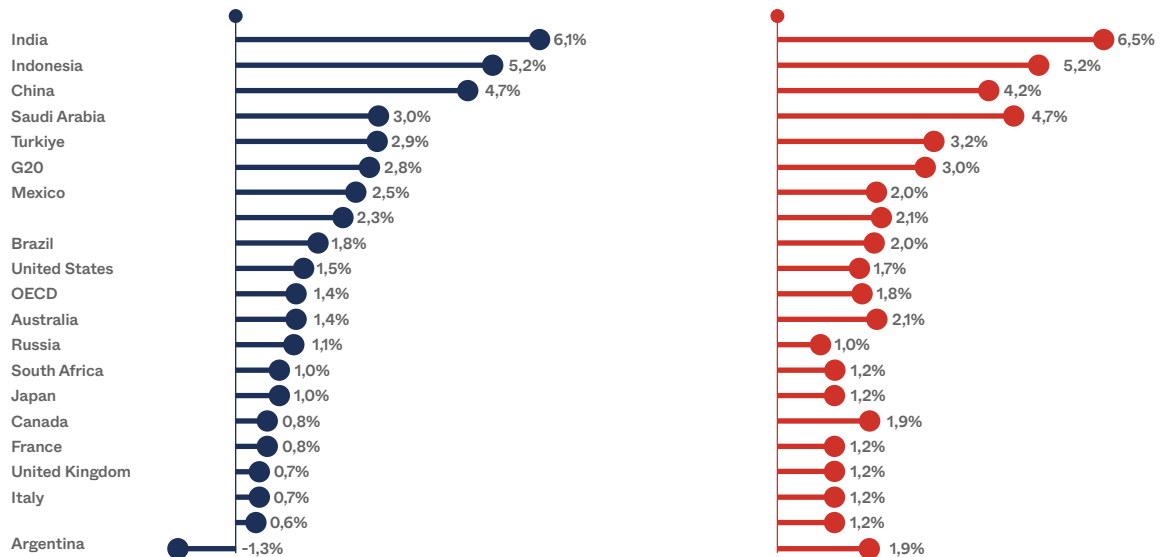
Consumption spending is projected to continue weakening with Chinese property market conditions not yet being stable, demography dominated by the elderly and population growth that is not on target, increasing debt levels which hinder investment, and a decline in employment opportunities for the community.

Emerging markets and emerging economies are projected to grow by 3.9% this year, down slightly from the projected 4.0% of last year. Indonesia itself has been able to maintain its economic resilience, despite facing world economic turmoil. Indonesia's economic growth and inflation are among the best among G20 and ASEAN countries. The OECD projects economic growth in 2024 for Indonesia, which is included as one of the G20 countries, to be 5.2% YoY.

GDP Growth Projections untuk 2024 dan 2025

GDP Growth Projections for 2024 and 2025

(% , year on year)



Source: OECD Economic Outlook, November 2023

Prospek Makroekonomi Indonesia Tahun 2024 dan Dampaknya pada Pasar Komoditas

Tahun 2024 diharapkan menjadi tahun yang penuh dengan tantangan dan peluang bagi perekonomian Indonesia, dengan beberapa faktor makroekonomi yang diharapkan akan berdampak pada pasar komoditas di negara ini sebagai berikut:

1. **Pertumbuhan Ekonomi:** Meskipun terdapat beberapa ketidakpastian global, pertumbuhan ekonomi Indonesia diperkirakan akan pulih pada tahun 2024. Langkah-langkah pemulihan dari dampak pandemi COVID-19, termasuk vaksinasi massal dan reformasi struktural, diharapkan akan mendukung pertumbuhan ekonomi.
2. **Suku Bunga:** Kebijakan suku bunga Bank Indonesia akan terus menjadi faktor penting. Jika terjadi penurunan suku bunga, hal ini dapat merangsang investasi dan konsumsi, yang pada gilirannya dapat memberikan dorongan positif pada sektor komoditas.

Macroeconomic Prospects of Indonesia for 2024 and Their Impact on the Commodity Market

The year 2024 is expected to be a year full of challenges and opportunities for the Indonesian economy, with several macroeconomic factors being expected to impact the commodity market in the country, as follows:

1. **Economic Growth:** Despite several global uncertainties, Indonesia's economic growth is projected to recover in 2024. It is hoped that steps for recovery from the impact of the COVID-19 pandemic, including mass vaccinations and structural reforms, will support economic growth.
2. **Interest Rate:** Bank Indonesia's interest rate policies will continue to be an important factor. The occurrence of rate cuts can stimulate investments and consumption which, in turn, can provide a positive boost to the commodity sector.

3. Inflasi: Pengendalian inflasi akan tetap menjadi prioritas. Jika inflasi tetap terkendali, hal ini dapat memberikan stabilitas pada daya beli masyarakat dan mendukung pertumbuhan sektor komoditas. Dengan perlambatan inflasi, ada pandangan dari perspektif makroekonomi bahwa pemotongan suku bunga pada suatu saat akan merangsang permintaan, melangkah jauh dari risiko dan ketidakpastian tahun lalu. Namun, masih mungkin ada efek jeda dari kenaikan suku bunga, dan pemulihan yang berarti lebih mungkin terjadi pada semester kedua tahun 2024.
4. Kebijakan Fiskal: Kebijakan fiskal yang efektif akan menjadi kunci dalam mengelola anggaran dan mendukung investasi infrastruktur. Investasi ini dapat memberikan dampak positif pada sektor komoditas terkait seperti logam.
5. Permintaan Global: Tingkat permintaan global akan turut memengaruhi pasar komoditas Indonesia. Ketergantungan ekspor Indonesia terhadap beberapa komoditas seperti angguh membuatnya rentan terhadap perubahan permintaan global.
6. Perubahan Kebijakan Global: Perubahan kebijakan global, terutama terkait perdagangan internasional dan regulasi lingkungan, dapat memengaruhi pasar komoditas. Upaya untuk mengurangi emisi karbon, misalnya, dapat mempengaruhi angguh tertentu.
7. *Green economy*: Adopsi kebijakan dan inisiatif berkelanjutan dapat membuka peluang baru untuk komoditas yang terkait dengan energi terbarukan dan lingkungan.

Dengan mempertimbangkan faktor-faktor tersebut, pelaku pasar komoditas di Indonesia perlu memantau perkembangan makroekonomi secara cermat dan mengambil angguh yang tepat guna mengatasi potensi risiko dan memanfaatkan peluang yang muncul.

Gambaran Pasar Komoditas Aluminium

Berdasarkan publikasi analis (CRU, MBR, Woodmackenzie) bulan September 2023, keseimbangan antara produksi dan konsumsi akan menyebabkan kondisi pasar aluminium surplus (produksi lebih tinggi dari konsumsi) di tahun 2024 hingga mencapai 640 ribu ton (di tahun 2023 mengalami defisit 484 ribu ton).

3. Inflation: Controlling inflation remains to be a priority. If inflation remains under control, it can provide stability to the purchasing power of the community and support the growth of commodity sectors. With the slowdown of inflation, there is a view from the macroeconomic perspective that rate cuts will at some point stimulate demand, moving away from the risks and uncertainties of last year. However, as there may be a pause effect from increases in interest rate, a meaningful recovery is more likely to take place during the second semester of 2024.
4. Fiscal Policies: Effective fiscal policies will be key in managing budgets and supporting infrastructure investments. These investments can have a positive impact on related commodity sectors, such as metal.
5. Global Demand: Global demand levels will also affect Indonesia's commodity market. Indonesia's export dependence on several commodities such as angguh has made it susceptible to changes in global demand.
6. Changes to Global Policies: Changes to global policy, especially regarding international trade and environmental regulations, can affect the commodity market. Efforts to reduce carbon emissions, for example, can affect certain angguh.
7. Green economy: The adoption of sustainable policies and initiatives can open up new opportunities for commodities related to renewable energy and the environment.

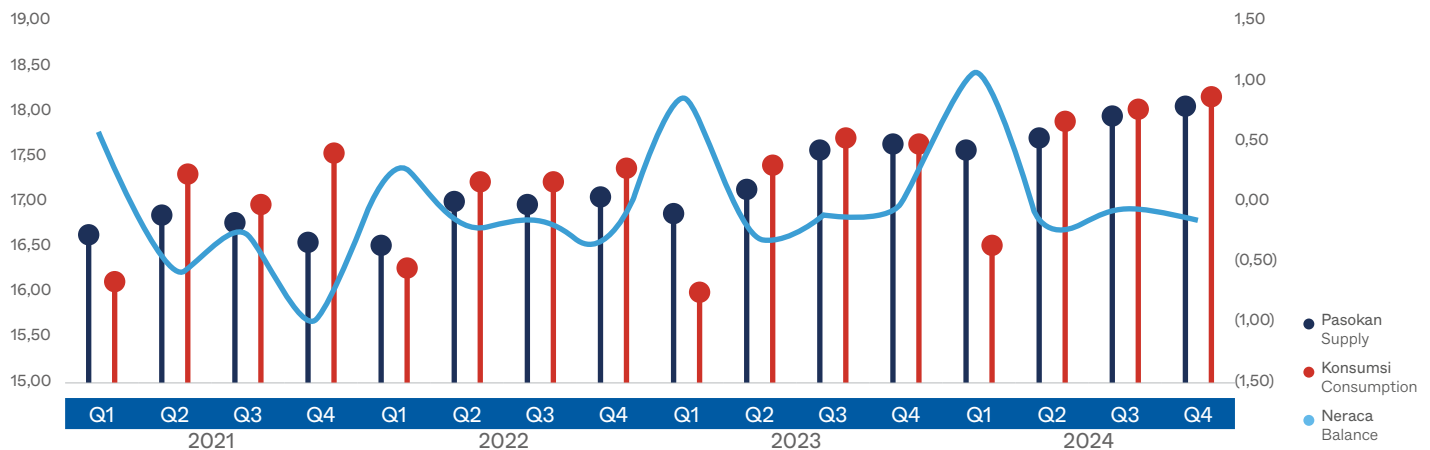
By taking these factors into account, commodity market players in Indonesia need to monitor macroeconomic developments closely and take appropriate angguh to overcome potential risks and take advantage of emerging opportunities.

Overview of the Aluminum Commodity Market

Based on analyst publications (CRU, MBR, Woodmackenzie) in September 2023, the balance between production and consumption will cause surplus aluminum market conditions (production being higher than consumption) in 2024 to reach 640 thousand tons (in 2023 there was a deficit of 484 thousand tons).

Saldo Pasar Aluminium Global 2024

Balance of the Global Aluminum Market for 2024

dalam Juta ton
in Million ton

Sumber: (CRU, Woodmackenzie, MBR, Olahan Internal)
Source: (CRU, Woodmackenzie, MBR, Internally Processed)

Berdasarkan publikasi dari Woodmackenzie, CRU, MBR dan Bloomberg diprediksi per September 2023 harga LME tahun 2024 sebesar USD/T 2.280 Sedangkan rata-rata premium MJP tahun 2024 diprediksi sebesar USD/T118.

Based on the publications of Woodmackenzie, CRU, MBR and Bloomberg, it is predicted that as of September 2023 the LME price in 2024 will be USD/T 2,280, while the average premium for MJP in 2024 is predicted to be USD/T118.

Gambaran Pasar Komoditas Nikel dan Feronikel

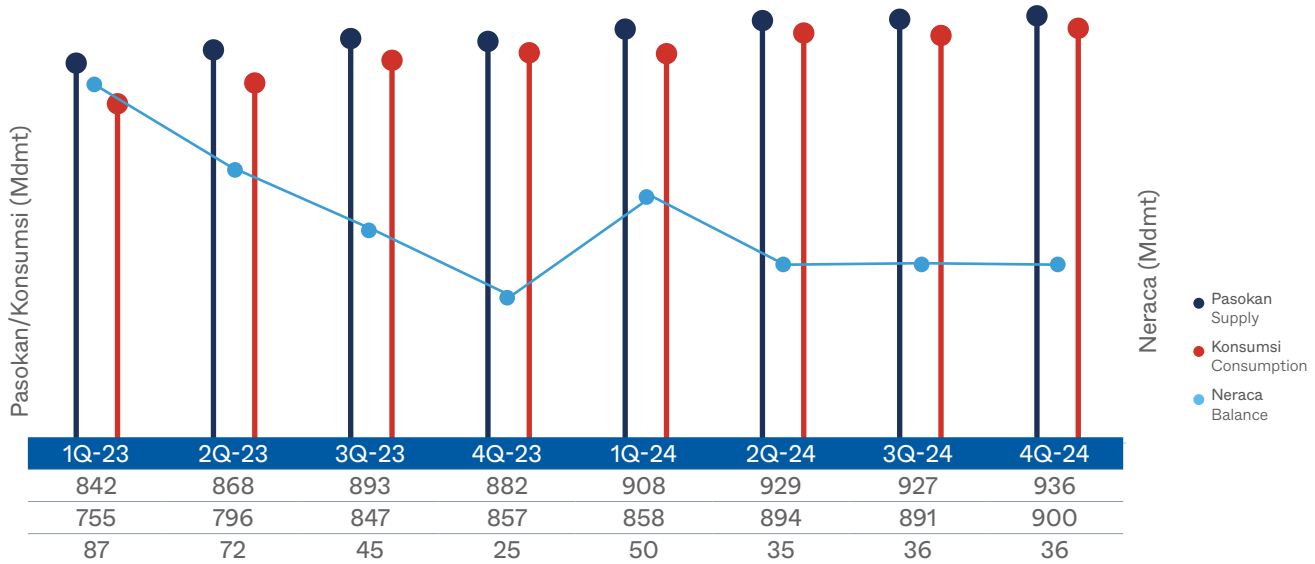
Wood Mackenzie memperkirakan bahwa permintaan nikel untuk *stainless steel* dan *battery* akan terus meningkat sebesar 15,7% yoy dan 24,4% yoy di tahun 2024, seiring dengan meningkatnya konsumsi *stainless steel* di Tiongkok (+14,8%yoy) dan di Indonesia (+27,9% yoy) serta adanya ekspansi/investasi di industri baterai kendaraan listrik, khususnya di Asia (+23% yoy).

Overview of the Nickel and Ferronickel Commodity Market

Wood Mackenzie estimates that nickel demands for stainless steel and batteries will continue to increase by 15.7% YoY and 24.4% YoY in 2024, in line with increasing stainless steel consumption in China (+14.8% YoY) and in Indonesia (+27.9% YoY) as well as expansions/investments in the electric vehicle battery industry, especially in Asia (+23% YoY).

Pasokan, Permintaan & Saldo atas Bauksit

Supply, Demand & Balance of Bauxites



Wood Mackenzie memperkirakan bahwa produksi nikel diperkirakan terus meningkat sebesar 9,3% yoy di tahun 2024, seiring dengan peningkatan kapasitas dan/production ramp-up dari smelter nikel di Tiongkok (+14% yoy) dan Indonesia (+7,8% yoy). Hal ini akan berpotensi menyebabkan pasar nikel dalam kondisi surplus sebesar 125 ribu ton (3,4% dari konsumsi nikel global) di tahun 2024.

Wood Mackenzie estimates that nickel production is expected to continue increasing by 9.3% YoY in 2024, in line with increased capacity and/production ramp-up from nickel smelters in China (+14% YoY) and Indonesia (+7.8% YoY). This will potentially cause the nickel market to be in surplus condition of 125 thousand tons (3.4% of global nickel consumption) in 2024.

Gambaran Pasar Komoditas Bijih Bauksit

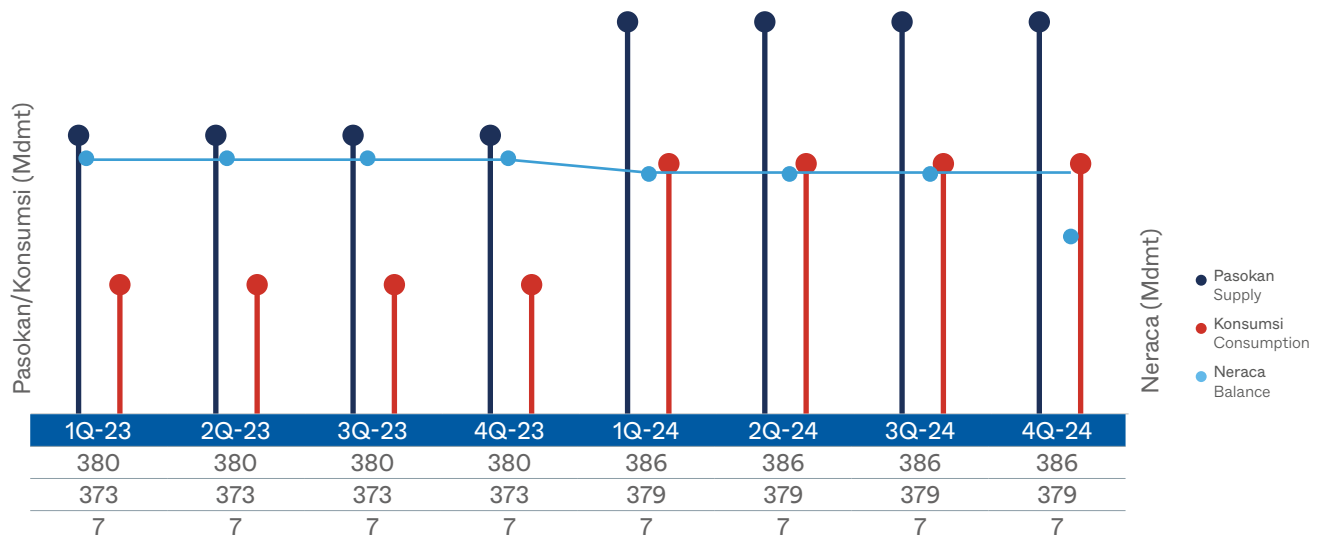
Diperkirakan pertumbuhan demand bauksit sebesar 35,9 juta ton dalam lima tahun mendatang dan mencapai total 407,2 juta ton pada tahun 2028. India menjadi pemimpin pertumbuhan tersebut dengan CAGR 8,0%. Afrika dan Guinea menjadi produsen utama bijih bauksit, menyumbang tambahan 22,5 juta ton dalam lima tahun mendatang. Peningkatan produksi bauksit di Indonesia mencerminkan konsumsi domestik, terutama setelah larangan ekspor bauksit diberlakukan kembali.

Overview of the Bauxite Commodity Market

It is estimated that the growth of bauxite demand will be 35.9 million tons in the next five years and reach a total of 407.2 million tons in 2028. India is the leader of such growth with a CAGR of 8.0%. Africa and Guinea become major producers of bauxite ores, contributing an additional 22.5 million tons in the next five years. The increase in bauxite production in Indonesia reflects domestic consumption, especially after the bauxite export ban was reinstated.

Pasokan, Permintaan & Saldo atas Bauksit

Supply, Demand & Balance of Bauxites

**Gambaran Pasar Komoditas Emas dan Perak**

Permintaan untuk emas perhiasan diperkirakan akan meningkat seiring dengan pemulihan ekonomi dan pendapatan masyarakat, meskipun inflasi dan suku bunga berpotensi menyebabkan berkurangnya *disposable income* yang dapat dibelanjakan masyarakat untuk membeli emas. Di sisi lain, permintaan emas untuk investasi diperkirakan akan tumbuh moderat di tahun 2024, seiring dengan imbal hasil instrumen investasi *safe-haven* lain seperti obligasi pemerintah dan Dolar AS yang lebih menarik ketika terjadi tren kenaikan suku bunga.

Namun demikian, investor akan tetap membeli emas sebagai instrumen diversifikasi investasi, mengingat ketidakpastian geopolitik yang masih cukup tinggi. Pada 1Q2023, permintaan emas sebesar 1,1 ribu ton (annualized 4,6 ribu ton untuk FY 2023), dengan rata-rata pertumbuhan ekonomi sebesar 3%, permintaan emas diperkirakan akan meningkat menjadi 4,8 ribu ton di tahun 2024. Pasokan emas juga diperkirakan akan pulih di tahun 2024, seiring dengan harga yang cukup baik dan biasanya investor retail melakukan penjualan emas. Pada 2024, pasokan emas diperkirakan akan kembali ke kondisi prapandemi, yaitu sekitar 4,8 ribu ton.

Overview of the Gold and Silver Commodities

The demand for gold jewelry is expected to increase as the economy and people's incomes recover, although inflation and interest rates have the potential of causing reductions in disposable income that people can spend on buying gold. On the other hand, the gold demand for investment is expected to grow moderately in 2024, in line with yields of other safe-haven investment instruments such as government bonds and the US Dollar, which becomes more attractive with any trend of increase in interest rates.

Nevertheless, investors will continue buying gold as an instrument of investment diversification, given the high geopolitical uncertainty. In 1Q2023, gold demand is 1.1 thousand tons (annualized 4.6 thousand tons for FY 2023), with an average economic growth of 3%, and gold demand is expected to increase to 4.8 thousand tons in 2024. Gold supply is also expected to recover in 2024, along with fairly good prices where retail investors usually conduct gold sales. In 2024, gold supply is expected to return to pre-pandemic conditions, namely around 4.8 thousand tons.

Gambaran Pasar Komoditas Batu Bara

Sepanjang tahun 2023, harga batu bara baik Newcastle maupun Indonesian Coal Index mengalami penurunan yang disebabkan oleh kondisi *oversupply* pada negara Asia khususnya India dan China. Peningkatan pasokan India akan menyebabkan penurunan permintaan signifikan di India. Selain itu, pasokan energi alternatif juga menyebabkan penurunan permintaan batu bara, sehingga turut menjadi sentimen penurunan harga batu bara. Di sisi lain, Tiongkok telah menambah kapasitas pembangkit tambahan sebesar 226 GW pada tahun 2023, yang dipimpin oleh peningkatan besar pada pembangkit listrik tenaga surya (129 GW) dengan peningkatan yang jauh lebih kecil pada pembangkit listrik termal (39 GW), angin (33 GW), dan pembangkit listrik tenaga air (8 GW).

Produksi tambang dalam negeri mencapai rekor musiman sebesar 393 juta ton pada September, naik dari 387 juta pada bulan yang sama tahun sebelumnya dan 334 juta pada tahun 2021.

Overview of the Coal Commodity

Throughout 2023, coal prices, both Newcastle and the Indonesian Coal Index, have decreased due to oversupply conditions in Asian countries, especially India and China. An increase in Indian supply will lead to a significant drop in demand in India. In addition, the supply of alternative energy has also caused a decrease in coal demand, thus contributing to the sentiment of declining coal prices. On the other hand, China has added an additional 226 GW of generating capacity in 2023, primarily driven by a substantial increase in solar power generation (129 GW) with much smaller increments in thermal (39 GW), wind (33 GW), and hydroelectric power generation (8 GW).

Domestic mine production hit a seasonal record of 393 million tons in September, up from 387 million in the same month a year earlier and 334 million in 2021.

Supply vs Demand Batu Bara Thermal Periode 2018-2024

Supply vs Demand of Thermal Coal for Period of 2018-2024

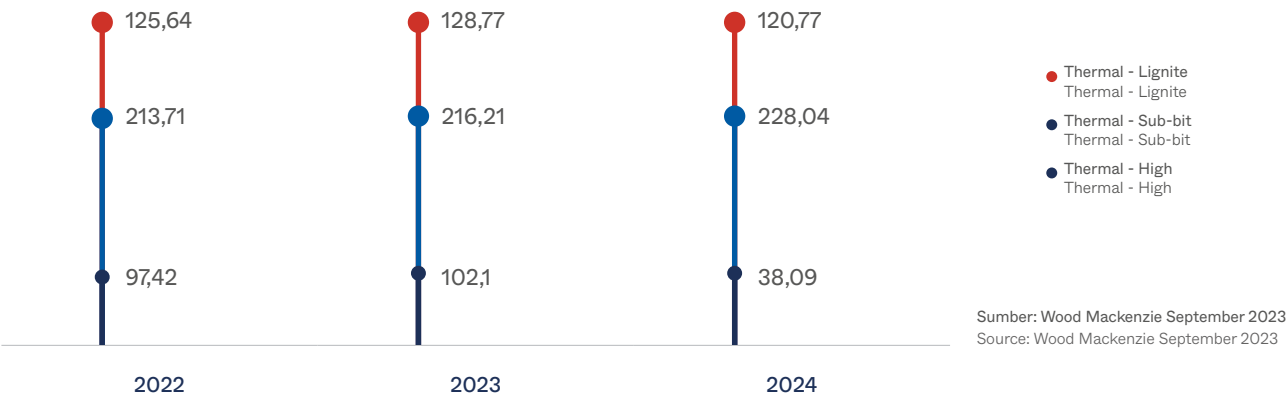
dalam juta ton
in million ton

	2018	2019	2020	2021	2022	2023
Eksportir Batu Bara thermal seaborne Exporters of Seaborne Thermal Coal						
Australia	208	212	200	199	178	196
Tiongkok China	4	5	2	3	4	4
Kolombia Colombia	80	71	51	55	52	54
Indonesia Indonesian	426	456	403	430	459	503
Korea Utara North Korea	-	-	-	-	-	-
Russia	138	144	142	149	139	131
Afrika Selatan South Afrika	76	74	71	61	58	66
Amerika Selatan South Amerika	48	36	26	37	35	41
Lainnya Other	19	23	18	26	34	29

	2018	2019	2020	2021	2022	2023
Importir Batu Bara thermal seaborne Importers of Seaborne Thermal Coal						
Tiongkok China	186	189	199	246	208	320
India	167	187	161	148	166	169
Japan	129	126	119	125	127	111
South Korea	113	106	90	91	92	94
Taiwan	59	57	54	57	55	54
Vietnam	17	34	46	26	34	34
Other Asia	122	127	127	132	120	129
Germany	28	26	17	24	27	19
UK	6	2	1	2	3	2
Other Non Asia	161	147	117	120	114	102
Keseimbangan Pasar Global Balance of Global Market						

Prediksi Ekspor Batu Bara Thermal Indonesia
Predictions on Indonesia's Exports of Thermal Coal

dalam juta ton
in million ton



Gambaran Pasar Komoditas Timah

Fundamental timah telah melambat sepanjang tahun 2023, dengan permintaan yang melemah dan terjadinya beberapa gangguan pasokan yang mengakibatkan penurunan pasokan timah. International Tin Association (ITA) memperkirakan penurunan permintaan masing-masing sebesar 3,2% dan 1,6% pada tahun 2022 dan 2023, sehingga penggunaan timah kembali diperkirakan mencapai 370.000 ton pada tahun 2023. Penurunan ini mencerminkan koreksi terhadap pemulihan pandemi tahun 2021 yang sebagian besar terkait dengan kenaikan inflasi yang pesat pada paruh kedua tahun 2023. Berbagai faktor makroekonomi berdampak negatif terhadap proyeksi permintaan timah, sehingga membalikkan sebagian besar pemulihan tahun 2021.

Pada tahun 2023 terjadi beberapa gangguan pasokan, termasuk ketidakpastian larangan penambangan timah di Negara Bagian Wa, Myanmar. Pasokan Amerika Selatan juga mengalami tekanan. Dengan semakin intensifnya tindakan Brazil terhadap penambangan ilegal, harga bahan baku meningkat dan berdampak pada perizinan pertambangan legal. Negara berkembang EM Vinto di Bolivia bergulat dengan utang, meskipun pasokan Peru mulai pulih, ekspor timah dari Bolivia dan Brazil telah berkurang. Hal ini mengganggu proyeksi pasokan jangka panjang yang optimistis dari wilayah tersebut.

Berdasarkan ITA, konsumsi dan produksi logam timah dunia pada tahun 2023 diperkirakan mencapai 370.000 ton dan 367.500 ton. Secara tahunan, pada tahun 2023 pasar timah global diperkirakan mengalami defisit sebesar 2.500 ton.

Overview of the Tin Commodity

Tin fundamentals slowed throughout 2023, with weak demands and several supply disruptions resulting in a drop in tin supply. The International Tin Association (ITA) forecasted a decline in demands of 3.2% and 1.6% in 2022 and 2023 respectively, so that the use of tin was again expected to reach 370,000 tons in 2023. This decline reflects a correction to the pandemic recovery in 2021, which for the most part related to the rapid rise in inflation during the second half of 2023. Various macroeconomic factors have negatively impacted tin demand projections, thus reversing most of the recovery in 2021.

In 2023 several supply disruptions occurred, including uncertainty over a ban on tin mining in Myanmar's Wa State. Supplies from South America also come under pressure. As Brazil's crackdown on illegal mining intensified, prices of raw materials also went up and impacted the licensing for legal mining. Developing country EM Vinto in Bolivia grappled with debts and, although Peruvian supplies began recovering, tin exports from Bolivia and Brazil declined. This disrupted the optimistic supply projections coming from that region.

According to ITA, world tin metal consumption and production in 2023 were estimated to reach 370,000 tons and 367,500 tons. On an annual basis, the global tin market in 2023 was expected to incur a deficit of 2,500 tons.

Saldo Pasokan dan Permintaan atas Timah Murni

Refined Tin Supply and Demand Balance

dalam juta ton
in million ton

	2022	2023f	YoY	2024f	YoY	2022 Q3
Produksi Batu bara Tiongkok China Production Coal	179,3	174,0	(3,0%)	182,0	4,6%	37,4
Other Production	201,0	193,5	(3,7%)	198,0	2,3%	52,9
World Production	380,3	367,5	(3,4%)	380,0	3,4%	90,3
China Consumption China Consumption	182,7	183,0	0,2%	186,8	2,1%	43,0
Other Consumption Other Consumption	196,8	187,0	(5,0%)	188,0	0,6%	51,4
World Consumption	379,5	370,0	(2,5%)	374,8	1,3%	94,5
China Balance China Balance	(3,4)	(9,0)	-	380,0	-	(5,6)
Other Balance Other Balance	4,2	6,5	-	186,8	-	1,4
World Balance World Balance	0,8	(2,5)	-	188,0	-	(4,2)

	2022	2023f	YoY	2024f	YoY
Produksi Batu bara Tiongkok China Production Coal	52,1	42,0	44,2	38,3	2,4%
Other Production Other Production	51,0	38,9	49,2	49,0	(7,3%)
World Production World Production	103,1	80,9	93,4	87,3	(3,3%)
China Consumption China Consumption	47,9	44,0	45,0	45,1	4,8%
Other Consumption Other Consumption	46,1	44,5	46,1	48,6	(54%)
World Consumption World Consumption	94,0	88,5	91,1	93,7	(0,8%)
China Balance China Balance	4,2	(2,0)	(0,8)	(6,8)	-
Other Balance Other Balance	4,9	(5,6)	3,1	0,4	-
World Balance World Balance	9,1	(7,6)	2,3	(6,4)	-

Segmen Elektronik Mendominasi Pertumbuhan Pasar

Timah digunakan dalam industri elektronik sebagai solder dan sering digunakan dalam berbagai logam pemurnian dan paduan, umumnya dengan timbal dan indium. Sekitar 50-70% dari keseluruhan produksi timah digunakan dalam industri elektronik dan kelistrikan dalam berbagai produk, seperti ponsel, tablet, komputer, jam tangan, jam tangan, dan perangkat elektronik konsumen lainnya. Secara global, permintaan terhadap ponsel pintar meningkat secara signifikan. Menurut Telefonaktiebolaget LM Ericsson, jumlah langganan ponsel cerdas secara global mencapai 6.259 juta pada tahun 2021, dibandingkan dengan 5.924 juta pada tahun 2020. Selain itu, jumlah langganan tersebut kemungkinan akan mencapai 7.690 juta pada tahun 2027, sehingga meningkatkan konsumsi timah dari aplikasi elektronik.

Selain itu, permintaan produk elektronik di kawasan Asia Pasifik sebagian besar berasal dari Tiongkok, India, dan Jepang. Tiongkok merupakan pasar yang kuat dan menguntungkan bagi produsen elektronik, karena biaya tenaga kerja yang rendah dan kebijakan yang fleksibel. Menurut Biro Statistik Nasional Tiongkok, tingkat pertumbuhan tahunan nilai tambah dalam industri manufaktur elektronik di negara tersebut menyumbang 15,7% pada tahun 2021, dibandingkan dengan 7,7% pada tahun sebelumnya.

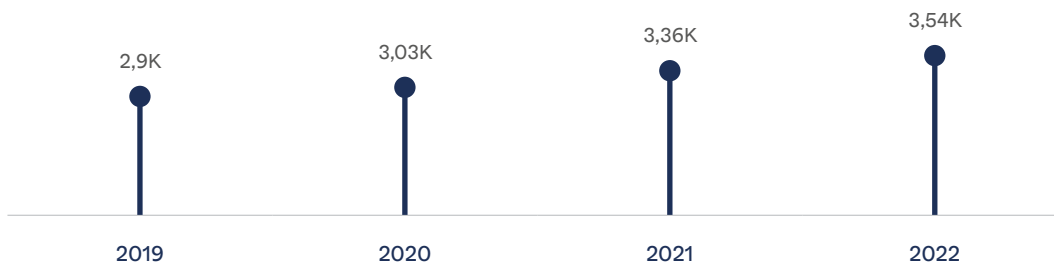
Elektronic Segment Dominating Market Growth

Tin is used in the electronics industry as a solder and is often used in a variety of refining metals and alloys, generally with lead and indium. About 50-70% of overall tin production is used in the electronics and electrical industries in various products such as mobile phones, tablets, computers, watches, and other consumer electronic devices. Globally, the demand for smartphones has increased significantly. According to Telefonaktiebolaget LM Ericsson, the number of smartphone subscriptions globally reached 6,259 million in 2021, compared to 5,924 million in 2020. In addition, the number of such subscriptions is likely to reach 7,690 million by 2027, thereby increasing tin consumption from electronic applications.

In addition, the demand for electronic products in the Asia Pacific region for the most part comes from China, India, and Japan. China is a strong and lucrative market for electronic manufacturers due to low labor costs and flexible policies. According to China's National Bureau of Statistics, the annual value-added growth rate of the electronic manufacturing industry in the country accounted for 15.7% in 2021, compared to 7.7% in the previous year.

Tren Produksi Industri Elektronik dan IT 2019-2022

Production Trends of the Electronic and IT Industries for 2019-2022



Tren Produksi Industri Elektronik dan IT 2019-2022

Production Trends of the Electronic and IT Industries for 2019-2022

Asia-Pasifik akan Mendominasi Pasar Timah

Kawasan Asia-Pasifik diperkirakan akan mendominasi pasar timah global dengan Tiongkok sebagai salah satu produsen dan konsumen timah terbesar di dunia. Sedangkan industri otomotif, salah satu kontributor utama pasar timah, telah bersiap menghadapi evolusi produk, sebagaimana Tiongkok berfokus pada manufaktur produk untuk memastikan penghematan bahan bakar dan meminimalkan emisi karena meningkatnya kekhawatiran lingkungan akibat meningkatnya polusi di negara tersebut.

Gambaran Pasar Komoditas Tembaga

Dibandingkan dengan logam dasar lainnya, tembaga terbukti lebih tangguh di sepanjang tahun lalu. Ini merupakan cerminan dari tantangan yang timbul pada sisi suplai, terutama pada kuartal terakhir tahun 2023, tetapi juga tingginya realisasi dari antisipasi awal atas *offtake* tembaga katoda di Tiongkok. Selain itu, jika harga tembaga tetap tinggi, pembeli yang mampu akan mencari cara untuk memaksimalkan pemakaian daur ulang dalam campuran bahan baku tembaga mereka. Hal ini dapat menyebabkan permintaan logam olahan lebih rendah dari yang diantisipasi tahun ini.

Terdapat beberapa *outlook* positif untuk konsumsi tembaga pada tahun 2024. Konsumsi diharapkan meningkat didukung peningkatan proyek semikonduktor yang baru selesai dan yang akan datang di seluruh Asia di luar Tiongkok, Timur Tengah, dan Amerika Utara. Meskipun demikian, proyeksi WoodMac atas *demand* global sebesar 4,1%. Pada tahun 2023, meskipun suasana makroekonomi secara keseluruhan suram, permintaan tembaga dari sektor terkait transisi energi seperti energi terbarukan dan kendaraan listrik (EV) cukup kuat. Transisi energi sekali lagi akan memainkan peran penting dari perspektif permintaan penggunaan akhir tembaga pada tahun 2024, seperti yang diuraikan Wood Mackenzie, penjualan mobil listrik *plug-in* (termasuk mobil listrik baterai dan mobil listrik *plug-in* hibrida) diperkirakan telah tumbuh sebesar 38% pada tahun 2023 dan diprediksikan pertumbuhan serupa pada tahun 2024.

Asia-Pacific Region to Dominate in Tin Market

The Asia-Pacific region is expected to dominate the global tin market, with China as one of the world's largest tin producers and consumers. The automobile industry as one of the main contributors to the tin market has been bracing for product evolution, as China focuses on manufacturing products to ensure the economical use of fuel and minimize emissions due to growing environmental concerns as to rising pollution in the country.

Overview of the Copper Market

If compared to other base metals, copper has proven to be more resilient over the past year. This is not only a reflection of the challenges arising on the supply side, especially in the last quarter of 2023, but also the high realization of the initial anticipation of copper cathode *offtake* in China. In addition, if copper prices remain high, capable buyers will look for ways to maximize the use of recycling in their copper feedstock mix. This could lead to the demand for refined metals being lower than anticipated this year.

There are several positive outlooks on copper consumption in 2024. Consumption is expected to increase with the support of increase in recently completed and upcoming semiconductor projects across Asia beyond China, the Middle East and North America. Despite this, WoodMac's projection of global demand is 4.1%. In 2023, despite the overall gloomy macroeconomic mood, copper demands from energy transition-related sectors such as renewable energy and electric vehicles (EV) were quite strong. The energy transition will once again play an important role from the perspective of copper end-use demands by 2024 whereby, as outlined by Wood Mackenzie, the sales of plug-in electric cars (including battery electric cars and plug-in hybrid electric cars) are expected to have grown by 38% in 2023 and predicted to undergo similar growth in 2024.

Proyeksi Tahun 2024 terhadap Realisasi Tahun 2023

Projections for 2024 against Realization in 2023

Perihal Subject	Proyeksi 2024 Terhadap Realisasi 2023 Projections for 2024 Against to Realization in 2023
Volume Produksi Production Volume	Mayoritas produksi komoditas meningkat, kecuali Batu Bara dan Emas The majority of commodity production is increasing, except for Coal and Gold
Volume Penjualan dan Pemasaran Sales and Marketing Volume	Seluruh penjualan komoditas meningkat All commodity sales are increasing
Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian Consolidated Profit (Loss) and Other Comprehensive Income	
Pendapatan Usaha Operating Revenue	↑ 15% s.d 20%
Laba Bersih Tahun Berjalan Net Profit for the Current Year	↓ 9% s.d 12%
Posisi Keuangan Financial Position	
Jumlah Aset Total Asset	↑ 15% s.d 18%
Jumlah Liabilitas Total Liabilities	↑ 17% s.d 20%
Jumlah Ekuitas Total Equity	↑ 13% s.d 16%
Struktur Modal dari Utang Berbasis Bunga Capital Structure from Interest-Based Debts	
Jumlah Utang Berbasis Bunga Total Interest-Bearing Debt	↑ 25% s.d 27%
Pembayaran Dividen di Tahun 2024 Dividend Payments in 2024	Sesuai hasil keputusan pemegang saham dalam RUPS Pursuant to shareholder decision outcomes in the General Meeting of Shareholders (RUPS)
Pembayaran Obligasi di Tahun 2024 Bond Payments in 2024	Pembayaran bunga sesuai dengan perjanjian Pembayaran Interest Payments as per Agreement

Di tahun 2024, produksi komoditas MIND ID secara konsolidasian diproyeksikan secara mayoritas mengalami kenaikan, kecuali untuk komoditas batu bara diproyeksikan menurun dengan mempertimbangkan posisi ketersediaan persediaan 2023 dan kapasitas jalur angkutan saat ini, serta volume produksi komoditas emas yang juga mengalami penurunan sejalan dengan periode masa tambang. Di sisi pemasaran, seluruh volume penjualan komoditas MIND ID diproyeksikan akan meningkat seiring dengan peningkatan kinerja operasi dan potensi permintaan pasar yang cukup tinggi khususnya untuk pasar domestik.

In 2024, MIND ID's consolidated commodity production is for the most part projected to increase, except for the coal commodity which is projected to decline considering the position of its inventory availability in 2023 and current transportation line capacities, and the gold commodity whose production volume will also undergo decline in line with the period of its mining life. On the marketing side, all sales volumes of MIND ID commodities are projected to increase, in line with the increase in operating performance and the potential for fairly high market demands, particularly in the domestic market.

Dari kinerja volume penjualan yang dipengaruhi oleh harga jual komoditas, pendapatan usaha diharapkan akan meningkat dengan proporsi dominasi komoditas batu bara dan emas serta pergeseran pendapatan dari komoditas lainnya mengingat berjalannya proyek pengembangan hilirisasi. Namun demikian, di tahun 2024 MIND ID memproyeksikan penurunan laba bersih yang terutama disebabkan beberapa faktor, seperti meningkatnya beban keuangan dan berkurangnya kontribusi laba PTFI dikarenakan belum diperolehnya izin perpanjangan ekspor konsentrat setelah Mei 2024.

Pada posisi keuangan dan struktur modal, jumlah aset diharapkan mampu tumbuh dengan cukup baik sejalan dengan investasi yang akan dilakukan MIND ID. Di sisi lain, adanya rencana pendanaan baru akan meningkatkan jumlah utang berbasis bunga Perusahaan. Namun demikian, kalkulasi struktur modal dari utang berbasis bunga ini akan mengalami penurunan dalam jangka panjang seiring dengan beroperasinya proyek-proyek pengembangan dan imbal hasil dari aktivitas investasi.

From the performance of sales volume which is influenced by commodity sales prices, business revenues are expected to increase with dominant proportions coming from the coal and gold commodities as well as a shift of revenues from other commodities considering the progress of the downstream development project. However, in 2024 MIND ID projects a decline in net profits mainly due to several factors such as increased financial burdens and reduced profit contributions from PTFI, due to its not yet obtaining an extension license for concentrate exports after May 2024.

In terms of financial position and capital structure, total assets are expected to grow fairly well in line with investments to be made by MIND ID. On the other hand, a new funding plan will increase the amount of the Company's interest-based debts. However, the capital structure calculation of these interest-based debts will undergo a decline in the long term, in line with the operating of development projects and returns from investment activities.



KEBIJAKAN DIVIDEN DAN PEMBAGIANNYA

Dividend Policy and Distribution

Kebijakan Dasar tentang Pembagian Dividen

Sesuai peraturan perundang-undangan yang berlaku di Indonesia dan Anggaran Dasar Perusahaan Pasal 26 tentang penggunaan laba, laba bersih Perusahaan dapat dibagikan kepada Pemegang Saham sebagai Dividen setelah penyisihan dana cadangan wajib yang dipersyaratkan undang-undang. Pembagian Dividen harus disetujui oleh pemegang saham melalui keputusan RUPS Tahunan berdasarkan rekomendasi Perusahaan.

Pembagian Dividen yang Dilakukan di Tahun 2023 dan Kronologis Pembagian Dividen

Pada tahun 2023, Perusahaan membayarkan dividen interim tahun berjalan kepada Pemegang Saham sebesar Rp7.456.000.000.000 (tujuh triliun empat ratus lima puluh enam miliar Rupiah) pada tanggal 2 November 2023.

Pembayaran tersebut merupakan tindak lanjut atas surat Menteri Badan Usaha Milik Negara Nomor SR-496/MBU/10/2023 tanggal 4 Oktober 2023 perihal Penarikan Dividen Interim PT Mineral Industri Indonesia (Persero) atas Laporan Keuangan Tahun Berjalan Tahun Buku 2023.

Basic Policy on Dividend Distribution

In accordance with prevailing laws and regulations in Indonesia and Article 26 of the Company's Articles of Association regarding the use of profits, the Company's net profits may be distributed to the Shareholders as Dividends after setting aside mandatory reserve funds as required under the law. The distribution of Dividends must be approved by the shareholders through a decision of the Annual General Meeting of Shareholders based on the Company's recommendation.

Dividend Distribution in 2023 and Chronology of Dividend Distribution

In 2023 the Company paid interim dividends for the current year to the Shareholders amounting to Rp7,456,000,000,000 (seven trillion four hundred and fifty-six billion Rupiah), on November 2, 2023.

The payment is a follow-up to letter of the Minister of State-Owned Enterprises Number SR-496/MBU/10/2023 dated October 4, 2023 regarding the Drawdown of Interim Dividends of PT Mineral Industri Indonesia (Persero) in the Financial Statements of the Current Year for Fiscal Year 2023.

PERPAJAKAN DAN PNBP LAINNYA: KONTRIBUSI TERHADAP NEGARA

Taxation and Other Non-Tax State Revenues: Contributions to the State

Perusahaan berkomitmen untuk dapat memberikan kontribusi kepada negara dan pembangunan nasional, khususnya melalui pemenuhan kewajiban perpajakan dan setoran Pendapatan Negara Bukan Pajak (PNBP). Berikut disampaikan Kontribusi Pajak, PNBP Non Dividen dan Dividen kepada Pemerintah Pusat yang dilakukan MIND ID.

The Company is committed to contributing to the country and national development, especially through the fulfilling of tax obligations and payments of non-tax state revenues (PNBP). The following is the Tax Contributions, Non-Dividend PNBP, and Dividend contributions to the Central Government made by MIND ID.

Jenis Kontribusi Type of Contribution	2023 (Rp-juta) 2023 (in Rpmillions)
Pajak Penghasilan Badan Corporate Income Tax	3.771.774
PNBP - Royalti dan Pajak Lainnya Non-Tax State Revenues - Royalty and Other Taxes	9.951.193
Dividen Dividends	7.456.000
Jumlah yang Dibayarkan Paid Amount	21.178.967

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Realization of Use of Public Offering Proceeds

Informasi tentang Penawaran Umum Saham

Sejak berdirinya Perusahaan hingga akhir tahun 2023, Perusahaan tidak melakukan Penawaran Umum Saham, atau *Initial Public Offering* (IPO) di bursa efek manapun.

Information on the Public Offering of Shares

Since the establishment of the Company up to the end of 2023, the Company has not conducted any Public Offering of Shares, nor any Initial Public Offering (IPO), on any stock exchange.

LAPORAN PENGGUNAAN TAMBAHAN PMN

Report on Use of Additional PMN

Di sepanjang tahun 2023 Perusahaan tidak mendapatkan Penyertaan Modal Negara (PMN).

Throughout 2023, the Company did not obtain any State Equity Participation (PMN).

INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN USAHA, AKUISISI, DAN/ATAU RESTRUKTURISASI UTANG/MODAL

Material Information Regarding Investments, Expansions, Divestments, Mergers, Acquisitions, and/or Debt/Capital Restructurings

Informasi Material Mengenai Divestasi dan Restrukturisasi Modal

Di tahun 2023 MIND ID melakukan divestasi dan restrukturisasi modal sebagaimana dapat dilihat pada Laporan Keuangan teraudit yang berakhir pada 31 Desember 2023 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Tanudiredja, Wibisana, Rintis & Rekan (PwC) dalam catatan No. 4.

Material Information Regarding Divestments and Capital Restructurings

In 2023, MIND ID carried out divestments and capital restructurings, as can be seen in the audited Financial Statements ending December 31, 2023 as audited by the Public Accounting Firm (KAP) of Tanudiredja, Wibisana, Rintis & Rekan (PwC) in note No. 4.

Informasi Material Mengenai Investasi, Ekspansi, Penggabungan Usaha, Akuisisi, dan Restrukturisasi Utang

Tidak terdapat informasi material mengenai investasi, ekspansi, penggabungan usaha, akuisisi, dan restrukturisasi utang di sepanjang tahun 2023.

Material Information Regarding Investments, Expansions, Mergers, Acquisitions, and Debt Restructurings

There is no material information regarding any investment, expansion, business merger, acquisition, and debt restructuring throughout 2023.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI/PIHAK BERELASI

Information on Material Transactions Containing Conflicts of Interest and/or Transactions with Affiliated/Related Party

Perusahaan telah melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan pada PSAK 7 "Pengungkapan Pihak-pihak Berelasi". Saldo dan transaksi yang signifikan antara Perusahaan dengan pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian yang relevan, yang terdapat dalam catatan No. 36.

The Company engaged in transactions with related parties as defined in PSAK 7 "Disclosure of Related Parties". The balance and significant transactions between the Company and related parties are disclosed in the relevant notes to the consolidated financial statements, under Note No. 36.

Kebijakan tentang Pihak Afiliasi/Berelasi

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Perusahaan:

1. Orang atau anggota keluarga dekatnya mempunyai relasi dengan Perusahaan jika orang tersebut:
 - a. Memiliki pengendalian atau pengendalian bersama atas Perusahaan;
 - b. Memiliki pengaruh signifikan atas Perusahaan; atau
 - c. Merupakan personil manajemen kunci Perusahaan atau entitas induk dari Perusahaan.
2. Suatu entitas berelasi dengan Perusahaan jika memenuhi salah satu hal berikut:
 - a. Entitas dan Perusahaan adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
 - b. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
 - c. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - d. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - e. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari Perusahaan atau entitas yang terkait dengan Perusahaan. Jika Perusahaan adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan Perusahaan;

Policy on Affiliated/Related Parties

Related parties are individuals or entities associated with the Company:

1. An individual or a close family member is said to be related to the Company if he/she:
 - a. Has control or joint control over the Company;
 - b. Has significant influence over the Company; or
 - c. Is a key management personnel of the Company or a parent entity of the Company.
2. An entity is related to the Company if it meets any of the following criteria:
 - a. The entity and the Company are members of the same business group (meaning parent entities, subsidiary entities, and subsequent subsidiaries in relation to another entity);
 - b. An entity is an associate or a joint venture of another entity (or an associate or a joint venture that is a member of a business group, of which the other entity is a member);
 - c. Both entities are joint ventures of the same third party;
 - d. An entity is a joint venture of a third party and another entity is an associate of the third party entity;
 - e. The entity is a post-employment benefit program for employee benefits of the Company or entities related to the Company. If the Company is the entity executing such program, then the sponsoring entity is also related to the Company;

- f. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf a;
- g. Orang yang diidentifikasi sebagaimana dimaksud dalam huruf 1.a. memiliki pengaruh signifikan atas entitas atau personil manajemen kunci entitas (atau entitas induk dari entitas);
- h. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada Perusahaan atau kepada entitas induk dari Perusahaan.

Berdasarkan ketentuan di atas, sifat dan jenis transaksi yang material dengan pihak-pihak yang berelasi di lingkup Perusahaan adalah sebagai berikut:

1. Pemerintah Republik Indonesia, melalui Kementerian Keuangan adalah pemegang saham utama Perusahaan;
2. Seluruh entitas yang dimiliki dan dikendalikan oleh Kementerian Pemerintah Republik Indonesia serta entitas yang Pemerintah Republik Indonesia memiliki pengaruh signifikan, yaitu Badan Usaha Milik Negara (BUMN);
3. Pihak berelasi yang pemegang saham utamanya sama dengan Perusahaan;
4. Pihak berelasi yang merupakan perusahaan asosiasi dari Perusahaan;
5. Manajemen kunci yang meliputi anggota Dewan Komisaris dan Direksi Perusahaan;

Nama Pihak Bertransaksi dan Sifat Hubungan Afiliasi

Nama pihak bertransaksi, hubungan afiliasi/berelasi dengan Perusahaan, dan sifat hubungan yang terdapat dalam transaksi Perusahaan tahun 2023 dapat dilihat pada catatan No. 36.c dalam Laporan Keuangan Teraudit Perusahaan tahun 2023.

Realisasi Saldo dan Transaksi Pihak-pihak Berelasi

Realisasi saldo dan transaksi Pihak-pihak Berelasi terhadap kinerja keuangan Perusahaan dapat disampaikan sebagai berikut.

- f. The entity controlled or jointly controlled by the individuals as identified in point a;
- g. The individuals identified as referred to in point 1.a. have significant influence over the entity or key management personnel of the entity (or the parent entity of such entity);
- h. The entity, or a member of a group of which the entity forms part, provides key management personnel services to the Company or to the parent entity of the Company.

Based on the above provisions, the nature and type of material transactions with related parties within the scope of the Company are as follows:

1. The Government of the Republic of Indonesia, through the Ministry of Finance, is the major shareholder of the Company;
2. All entities owned and controlled by the Ministries of the Government of the Republic of Indonesia as well as entities in which the Government of the Republic of Indonesia has significant influence, namely State-Owned Enterprises (BUMN);
3. Related parties whose major shareholders are the same as those of the Company;
4. Related parties which are associated companies of the Company;
5. Key management, which includes members of the Board of Commissioners and the Board of Directors of the Company.

Names of Transacting Parties and the Nature of Affiliated Relationships

The names of the transacting parties, their affiliated/related relationships with the Company, and the nature of the relationships involved in the Company's transactions for 2023 can be seen in Note No. 36.c in the Audited Financial Statements of the Company for 2023.

Realization of Related Parties Balances and Transactions

The realization of balance and transactions of Related Parties towards the financial performance of the Company is presented as follows.

Realisasi Saldo dan Transaksi Pihak Berelasi pada Periode Tahun Buku 2022 dan 2023

Realization of Related Party Balance and Transactions for Period of 2022 and 2023 Fiscal Years

Saldo Pihak Berelasi dalam Aset Balance of Related Parties in Assets	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Aset Percentage of Total Assets		Kenaikan (Penurunan) Increase (Decline)		
			2023	2022	Nominal Amount	Persentase Percentage	
			(%)	(%)	(Rp-juta) (in Rpmillions)	(%)	
Deposito jangka pendek Short-term deposits	15.142.289	12.132.578	5,84	5,29	3.009.711	24,81	↑
Deposito berjangka Time deposits	5.667.319	8.566.362	2,19	3,74	(2.899.043)	(33,84)	↓
Piutang usaha Trade receivables	2.185.636	1.901.694	0,84	0,83	283.942	14,93	↑
Piutang lain-lain Other receivables	68.557	61.334	0,03	0,03	7.223	11,78	↑
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain Financial assets at fair value through other comprehensive income	3.781.090	2.933.072	1,46	1,28	848.018	28,91	↑
Kas yang dibatasi penggunaannya Restricted cash	832.055	585.829	0,32	0,26	246.226	42,03	↑
Aset lain-lain Other assets	701.792	-	0,27	-	701.792	-	↑
Jumlah Aset dari Pihak-pihak Berelasi Total Assets of Related Parties	28.378.738	26.180.869	10,95	11,42	2.197.869	8,39	↑
Total Aset Total Assets	259.181.893	229.328.153			29.853.740	13,02	↑

Saldo Pihak Berelasi dalam Liabilitas Balance of Related Parties in Liabilities	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Liabilitas Percentage of Total Liabilities		Kenaikan (Penurunan) Increase (Decline)		
			2023	2022	Nominal Amount	Persentase Percentage	
			(%)	(%)	(Rp-juta) (in Rpmillions)	(%)	
Utang usaha Trade payables	1.941.609	1.279.590	1,50	1,07	662.019	51,74	↑
Akrual Accruals	1.252.200	1.724.526	0,97	1,45	(472.326)	(27,39)	↓
Liabilitas <i>supplier financing</i> Supplier financing liabilities	112.637	142.991	0,09	0,12	(30.354)	(21,23)	↓
Pinjaman bank Bank borrowings	13.019.098	9.069.848	10,05	7,62	3.949.250	43,54	↑
Jumlah Liabilitas dari Pihak-pihak Berelasi Total Liabilities of Related Parties	16.325.544	12.216.955	12,60	10,26	4.108.589	33,63	↑
Jumlah Liabilitas Total Liabilities	129.551.107	119.081.662			10.469.445	8,79	↑

Transaksi Pihak Berelasi dalam Pendapatan Transactions of Related Parties in Revenue	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Pendapatan Percentage of Total Revenue		Kenaikan (Penurunan) Increase (Decline)	
			2023	2022	Nominal Amount	Persentase Percentage
			(%)	(%)	(Rp-juta) (in Rpmillions)	(%)
Pendapatan Revenues	19.146.812	18.753.153	17,75	14,77	393.659	2,10 ↑
Jumlah Pendapatan Usaha dari Pihak-pihak Berelasi Total Business Revenues of Related Parties	19.146.812	18.753.153	17,75	14,77	393.659	2,10 ↑
Jumlah Pendapatan Total Revenues	107.873.640	126.937.570			(19.063.930)	(15,02) ↓

Transaksi Pihak Berelasi dalam Beban Pokok Pendapatan Transactions of Related Parties in Cost of Revenues	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Pendapatan Percentage of Total Revenue		Kenaikan (Penurunan) Increase (Decline)	
			2023	2022	Nominal Amount	Persentase Percentage
			(%)	(%)	(Rp-juta) (in Rpmillions)	(%)
Pembelian barang dan jasa Purchase Goods and services	14.381.635	12.756.385	15,97	13,50	1.625.250	12,74 ↑
Jumlah Beban Pokok Pendapatan dari Pihak-pihak Berelasi Total Cost of Revenues of Related Parties	14.381.635	12.756.385	15,97	13,50	1.625.250	12,74 ↑
Jumlah Beban Pokok Pendapatan Total Cost of Revenues	90.056.674	94.499.855			(4.443.181)	(4,70) ↓

Transaksi Pihak Berelasi dalam Beban Umum dan Administrasi Transactions of Related Parties in General and Administrative Expenses	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Beban Umum dan Administrasi Administrative Expenses		Kenaikan (Penurunan) Increase (Decline)	
			2023	2022	Nominal Amount	Persentase Percentage
			(%)	(%)	(Rp-juta) (in Rpmillions)	(%)
Remunerasi Dewan Komisaris, Direksi dan Karyawan kunci Remunerations of the Board of Commissioners, Board of Directors, and Key Employees	274.463	477.210	3,46	5,53	202.747	(42,49) ↓
Pembayaran iuran dana pensiun Payment of pension fund installments	558.967	346.123	7,04	4,01	212.844	61,49 ↑

Transaksi Pihak Berelasi dalam Beban Umum dan Administrasi Transactions of Related Parties in General and Administrative Expenses	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Beban Umum dan Administrasi Administrative Expenses		Kenaikan (Penurunan) Increase (Decline)	
			2023 (%)	2022 (%)	Nominal Amount (Rp-juta) (in Rpmillions)	Persentase Percentage (%)
Jumlah Beban Umum dan Administrasi dari Pihak-pihak Berelasi Total General and Administrative Expenses of Related Parties	833.430	823.333	10,49	9,54	10.097	1,23 ↑
Jumlah Beban Umum dan Administrasi Total General and Administrative Expenses	7.941.599	8.626.613	100,00	100,00	(685.014)	(7,94) ↓

Transaksi Pihak Berelasi dalam Penghasilan Keuangan Transactions of Related Parties in Financial Income	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Penghasilan Keuangan Percentage of Total Financial Income		Kenaikan (Penurunan) Increase (Decline)	
			2023 (%)	2022 (%)	Nominal Amount (Rp-juta) (in Rpmillions)	Persentase Percentage (%)
Penghasilan keuangan Financial income	825.818	596.528	66,05	68,16	229.290	38,44 ↑
Jumlah Penghasilan Keuangan dari Pihak-pihak Berelasi Total Financial Income of Related Parties	825.818	596.528	66,05	68,16	229.290	38,44 ↑
Jumlah Penghasilan Keuangan Total Financial Income	1.250.324	875.248			375.076	42,85 ↑

Transaksi Pihak Berelasi dalam Biaya Keuangan Transactions of Related Parties in Finance Costs	2023 (Rp-juta) (in Rpmillions)	2022 (Rp-juta) (in Rpmillions)	Persentase dari Jumlah Biaya Keuangan Percentage of Total Financial Expenses		Kenaikan (Penurunan) Increase (Decline)	
			2023 (%)	2022 (%)	Nominal Amount (Rp-juta) (in Rpmillions)	Persentase Percentage (%)
Biaya keuangan Finance costs	52.951	318.005	0,90	4,95	(265.054)	(83,35) ↓
Jumlah Biaya Keuangan dari Pihak-pihak Berelasi Total Finance Costs of Related Parties	52.951	318.005	0,90	4,95	(265.054)	(83,35) ↓
Jumlah Biaya Keuangan Total Finance Costs	5.898.410	6.419.033			(520.623)	(8,11) ↓

Kebijakan Perusahaan terkait Mekanisme Review atas Transaksi serta Pemenuhan Peraturan dan Ketentuan Terkait

Direksi menyatakan bahwa tidak terdapat transaksi berelasi yang melanggar prosedur terkait prinsip transaksi yang wajar sebagaimana diatur dalam Peraturan OJK No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan. Seluruh transaksi berelasi di atas merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, dan MIND ID telah mengungkapkannya sebagaimana penjelasan saldo dan transaksi di atas sejalan dengan informasi yang tertuang dalam Laporan Keuangan teraudit tahun buku 2023 dalam catatan No. 36.

Direksi telah memastikan bahwa seluruh transaksi berelasi yang ada telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi/berelasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum dan dilakukan dengan memenuhi prinsip transaksi yang wajar (*arm's length principle*). Dewan Komisaris dan Komite Audit telah menelaah dan menyetujui transaksi afiliasi/berelasi di atas dan telah memastikan bahwa seluruh transaksi afiliasi/berelasi di atas telah melalui prosedur yang memadai, dilaksanakan sesuai dengan praktik bisnis yang berlaku umum, dan telah memenuhi prinsip transaksi yang wajar (*arm's length principle*).

MIND ID merupakan Holding BUMN Pertambangan dengan Pemerintah Republik Indonesia sebagai pemilik tunggal dan seluruh saham dimiliki oleh Pemerintah Republik Indonesia. Dengan demikian, MIND ID tidak membutuhkan persetujuan pemegang saham lainnya selain Pemerintah Republik Indonesia. Di tahun 2023 tidak terdapat transaksi afiliasi/berelasi yang membutuhkan persetujuan pemegang saham.

Company Policy Related to Transaction Review Mechanisms and Compliance with Related Regulations and Provisions

The Board of Directors represents that no related party transaction has violated procedures related to the principle of fair transactions, as regulated under OJK Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions. All of the above related party transactions were business activities conducted to generate business revenues and were conducted in a routine, repeated and/or continuous basis, and MIND ID already disclosed them as per the above explanations on balance and transactions in line with the information set out in the audited Financial Statements for fiscal year 2023 in Note No. 36.

The Board of Directors has seen to it that all existing related party transactions underwent adequate procedures, to ensure that they were conducted in accordance with generally applicable business practices and complied with the arm's length principle. The Board of Commissioners and the Audit Committee have reviewed and approved the above affiliated/related party transactions, ensuring that they underwent adequate procedures, were conducted in accordance with generally applicable business practices, and complied with the arm's length principle.

MIND ID is a Mining BUMN Holding Company in which the Government of the Republic of Indonesia is the sole owner holding all of its shares. Accordingly, MIND ID does not require any approval from shareholders other than the Government of the Republic of Indonesia. In 2023, no affiliated/related party transaction required shareholder approval.

INFORMASI KEUANGAN YANG MENGANDUNG KEJADIAN YANG BERSIFAT LUAR BIASA DAN JARANG TERJADI

Financial Information Containing Extraordinary and Rare Events

Tidak terdapat informasi keuangan yang mengandung kejadian yang bersifat luar biasa dan jarang terjadi di sepanjang tahun 2023.

No financial information contained any extraordinary and rare events throughout 2023.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN TERHADAP PERUSAHAAN

Significant Changes in Regulatory Provisions Affecting the Company

Perubahan Peraturan Perundang-undangan

Changes to Laws and Regulations

No.	Peraturan Perundang-undangan Laws and Regulations	Tanggal diterbitkan Date of Issuance	Dampak terhadap Perusahaan Impact on the Company
1	Peraturan Pemerintah Nomor 25 Tahun 2023 tentang Wilayah Pertambangan Government Regulation Number 25 of 2023 concerning Mining Area	5 Mei 2023 May 5, 2023	Peraturan ini mengatur penyiapan dan penetapan wilayah pertambangan melalui kegiatan penyelidikan dan penelitian dalam rangka penemuan dan inventarisasi data dan informasi geologi serta potensi mineral dan batubara. Peraturan ini juga mengatur mengenai penugasan penyelidikan dan penelitian yang dapat diberikan kepada lembaga riset negara, BUMN, BUMD atau badan usaha swasta dalam rangka penetapan WIUP/WIUPK. Pada penugasan penyelidikan dan penelitian dimaksud berlaku asas prioritas bagi pihak yang pertama menyatakan minat dengan mengajukan permohonan dan memenuhi persyaratan. Pihak yang menerima penugasan tersebut memiliki hak menyamai (right to match) pada saat lelang WIUP. Peraturan ini menjadi dasar hukum bagi Pemerintah untuk menerbitkan peraturan pelaksana yang terkait wilayah pertambangan diantaranya peraturan Menteri ESDM terkait penugasan penyelidikan dan penelitian dimana BUMN dapat melakukan kegiatan ini untuk meningkatkan sumber daya komoditas mineral logam dan batu bara. This Regulation governs the preparation and determination of mining areas, through survey and research activities, in order to discover and make an inventory of data and information on geology as well as mineral and coal potential. This regulation also governs the assigning of surveys and research to state research institutions, BUMN, BUMD or private business entities to determine Mining Business Licence Areas (WIUP)/Special Mining Business Licence Areas (WIUPK). In such assignments of survey and research, the principle of priority is applied to a party who first declared its interest, by filing an application and meeting requirements. The party so receiving such assignment has the right to match at the time of WIUP bidding. This Regulation is the legal basis for the Government in issuing implementing regulations related to mining areas, among others regulation of the Minister of Energy and Mineral Resources (ESDM) related to the assigning of surveys and research, where BUMN are allowed to conduct these activities to increase resources for the mineral, metal and coal commodities.

No.	Peraturan Perundang-undangan Laws and Regulations	Tanggal diterbitkan Date of Issuance	Dampak terhadap Perusahaan Impact on the Company
2.	Peraturan Pemerintah Nomor 36 Tahun 2023 tentang Devisa Hasil Ekspor Dari Kegiatan Pengusahaan, Pengelolaan, dan/atau Pengolahan Sumber Daya Alam Government Regulation Number 36 of 2023 concerning Foreign Exchange Export Proceeds from the Activities of Exploitation, Management and/or Processing of Natural Resources	12 Juli 2023 July 12, 2023	Peraturan ini mengatur kewajiban bagi pengusaha yang bergerak di pengelolaan sumber daya alam termasuk pemegang IUP/K yang melakukan ekspor dengan nilai paling sedikit USD 25,000 atau ekuivalennya untuk membuka dan menaruh dana hasil ekspor (DHE) pada rekening khusus Lembaga Pembiayaan Ekspor Indonesia atau Bank yang melakukan kegiatan usaha dalam valuta asing. DHE tersebut wajib ditempatkan paling sedikit 30% dalam sistem keuangan Indonesia paling singkat selama 3 (tiga) bulan sejak penempatan pada rekening khusus. Peraturan ini bertujuan untuk meningkatkan likuiditas valuta asing di dalam negeri. Namun demikian, pemegang IUP harus memiliki strategi untuk menjaga likuiditas keuangan selama masa penempatan DHE. This Regulation regulates the obligation for entrepreneurs engaged in the management of natural resources, including IUP/K holders conducting export with a value of at least USD 25,000 or its equivalent, to open and place their export proceeds (DHE) in a special account with the Indonesian Export Financing Institution or a Bank that conducts foreign exchange business activities. At least 30% of such DHE must be placed within the Indonesian financial system for at least 3 (three) months as of its placement in a special account. This Regulation aims to increase domestic foreign exchange liquidity. However, IUP holders must have a strategy to maintain financial liquidity during the DHE placement period.
3.	Keputusan Menteri ESDM No.227K/MB.01/ MEM.B/2023 tentang Pedoman Penetapan Harga Patokan Untuk Penjualan Komoditas Batubara Decree of the Minister of ESDM No.227K/MB.01/ MEM. B/2023 concerning Guidelines for Benchmark Pricing for Sale of the Coal Commodity	11 Agustus 2023 August 11, 2023	Peraturan ini mengatur bahwa Pemegang IUP dan IUP tahap kegiatan Operasi Produksi Mineral dan Batu bara yang menjual Mineral dan Batu bara yang diproduksi wajib mengacu pada harga patokan, dan harga patokan sebagaimana dimaksud ditetapkan oleh Menteri berdasarkan: a. Mekanisme Pasar; atau b. Sesuai dengan harga yang berlaku umum di pasar internasional. Peraturan ini juga mengatur bahwa Harga jual batu bara untuk penyediaan tenaga listrik dan kepentingan umum serta pemenuhan bahan baku industri dalam negeri selain industri pengolahan dan pemurnian logam mengacu pada spesifikasi acuan dan perhitungan yang ditetapkan dalam Keputusan Menteri yang menetapkan harga jual batu bara untuk kepentingan dimaksud. This Regulation stipulates that IUP and IUP holders at the Mineral and Coal Production Operation stage who sell their produced Minerals and Coal must refer to such benchmark prices as determined by the Minister based on: a. Market Mechanism; or b. In accordance with generally applicable prices in the international market. This Regulation also regulates that the selling price of coal for the provision of electricity and public utilities as well as the fulfillment of raw materials for domestic industries other than the metal processing and refining industries refers to the reference specifications and calculations as stipulated in a Ministerial Decree setting out the selling price of coal for such purposes.

No.	Peraturan Perundang-undangan Laws and Regulations	Tanggal diterbitkan Date of Issuance	Dampak terhadap Perusahaan Impact on the Company
4.	Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 Tahun 2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara Minister of State-Owned Enterprises Regulation Number PER-1/MBU/03/2023 of 2023 on Special Assignments and Social and Environmental Responsibility Programs of State-Owned Enterprises	3 Maret 2023 March 3, 2023	Peraturan ini mengatur BUMN dapat menerima penugasan khusus dari Pemerintah Pusat dalam rangka menyelenggarakan fungsi kemanfaatan umum serta riset dan inovasi nasional dengan tetap memperhatikan maksud dan tujuan, kegiatan usaha, serta mempertimbangkan kemampuan BUMN. Dalam hal Penugasan Khusus dimaksud secara finansial tidak fisibel, BUMN harus diberikan kompensasi oleh Pemerintah Pusat atas semua biaya yang telah dikeluarkan, termasuk margin yang diharapkan sepanjang dalam tingkat kewajaran sesuai dengan penugasan yang diberikan. Peraturan ini juga mengatur program pendanaan usaha mikro dan kecil (PUMK) yang merupakan bagian dari tanggung jawab sosial dan lingkungan (TJSL) BUMN dan besaran dana Program TJSL BUMN dituangkan dalam dokumen rencana kerja dan anggaran Program TJSL BUMN yang merupakan bagian dari RKAP yang disahkan oleh RUPS/Menteri. Selain itu peraturan ini juga mengatur kewenangan Menteri BUMN selaku mediator dalam perselisihan antar BUMN atau anak perusahaan BUMN. This Regulation stipulates that a BUMN may accept a special assignment from the Central Government to undertake public benefit as well as national research and innovation functions, by still observing its purposes and objectives and business activities as well as considering its capabilities. In the event such Special Assignment is financially unfeasible, the BUMN must be compensated by the Central Government for all costs incurred, including the expected margin to the extent it is still within a reasonable level in accordance with the assignment given. This Regulation also regulates the micro and small-sized enterprise funding program (PUMK) which forms part of the social and environmental responsibility (TJSL) of BUMN, and the amount of funds for the BUMN TJSL Program is outlined in a work plan and budget document of the BUMN TJSL Program which forms part of the RKAP approved by the GMS/Minister. In addition, this Regulation also regulates the authority of the Minister of BUMN as a mediator in disputes between BUMN or BUMN subsidiaries.
5.	Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 Tahun 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara Regulation of the Minister of State-Owned Enterprises Number PER-2 / MBU / 03/2023 of 2023 concerning Guidelines on Governance and Significant Corporate Activities of State-Owned Enterprises	3 Maret 2023 March 3, 2023	Peraturan ini mengatur kewajiban BUMN untuk menerapkan prinsip tata kelola perusahaan yang baik dalam menjalankan kegiatan usaha pada seluruh tingkatan atau jenjang organisasi. Prinsip tata kelola perusahaan yang baik meliputi transparansi, akuntabilitas, pertanggungjawaban, kemandirian, kewajaran. Peraturan ini mengatur penerapan manajemen resiko, penilaian tingkat kesehatan BUMN, perencanaan strategis, pedoman kegiatan korporasi yang signifikan, penyelenggaraan teknologi informasi dan pelaporan. This Regulation regulates the obligation of BUMN to apply the principles of good corporate governance in carrying out business activities at all levels or levels of the organization. The principles of good corporate governance include transparency, accountability, responsibility, independence, and fairness. This Regulation regulates the implementation of risk management, assessment of the BUMN health level, strategic planning, guidelines for significant corporate activities, implementation of information technology, and reporting

No.	Peraturan Perundang-undangan Laws and Regulations	Tanggal diterbitkan Date of Issuance	Dampak terhadap Perusahaan Impact on the Company
6.	Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 Tahun 2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 of 2023 concerning Organs and Human Resources of State-Owned Enterprises	20 Maret 2023 March 20, 2023	Peraturan ini mengatur daftar dan rekam jejak direksi atau calon direksi BUMN, pengaturan milenial direksi, talenta direksi BUMN, single income direksi dan aturan penundaan/penarikan kembali tantiem. This Regulation regulates the list and track records of directors or candidate directors of BUMN, millennial arrangements of directors, talents of BUMN directors, single incomes of directors and rules on the postponement/recall of tantiems.



PERUBAHAN KEBIJAKAN AKUNTANSI DAN DAMPAKNYA TERHADAP PERUSAHAAN

Changes to Accounting Policies and Their Impact on the Company

Penerapan dari standar, interpretasi, amandemen dan penyesuaian tahunan berikut, yang berlaku efektif sejak tanggal 1 Januari 2023, adalah sebagai berikut:

- Amendemen PSAK 1 “Penyajian Laporan Keuangan” tentang kewajiban diklasifikasikan sebagai lancar atau tidak lancar;
- Amendemen PSAK 1 “Penyajian Laporan Keuangan” tentang pengungkapan kebijakan akuntansi;
- Amendemen PSAK 16 “Aset Tetap” tentang hasil sebelum penggunaan yang diintensikan;
- Amendemen PSAK 25 “Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan” tentang definisi estimasi akuntansi;
- Amendemen PSAK 46 “Pajak Penghasilan” tentang pajak tangguhan terkait aset dan liabilitas yang timbul dari transaksi tunggal;
- Amendemen PSAK 46 “Pajak Penghasilan” tentang Reformasi Pajak Internasional - Ketentuan Model Pilar Dua.

Penerapan standar, interpretasi, amandemen dan penyesuaian di atas tidak menyebabkan perubahan signifikan atas kebijakan akuntansi Grup MIND ID dan tidak memiliki dampak material terhadap jumlah yang dilaporkan di tahun berjalan atau sebelumnya.

Application of the following standards, interpretations, amendments and annual adjustments, effective as of January 1, 2023, is as follows:

- Amendment to PSAK 1 on "Presentation of Financial Statements", regarding classification of liabilities into current or non-current;
- Amendment to PSAK 1 on "Presentation of Financial Statements", regarding disclosure of accounting policies;
- Amendment to PSAK 16 on "Fixed Assets", regarding proceeds before intended use;
- Amendment to PSAK 25 on "Accounting Policies, Change to Accounting Estimation, and Error", regarding the definition of accounting estimation;
- Amendment to PSAK 46 on "Income Tax", regarding deferred tax related to assets and liabilities arising from a single transaction;
- Amendment to PSAK 46 on "Income Tax", regarding International Tax Reforms – Provisions on the Pillar Two Model.

Application of the above standards, interpretations, amendments and adjustments did not result in any significant changes to the accounting policies of MIND ID Group, and did not have any material impact on the amounts reported in the current or previous year.

TINGKAT KESEHATAN PERUSAHAAN

Company Health Level

Peringkat Level	Tingkat kesehatan Health level	Klasifikasi Classification
idAAA/AAA idAA+/AA+	AAA	Sangat Sehat Very healthy
idAA/AA, idAA-/AA-, idA+/A+	AA	Sehat Healty
idA/A, idA-/A-	A	
idBBB+/BBB+ idBBB/BBB, idBBB-/BBB-	BBB	Kurang Sehat Less healthy
idBB+/BB+, idBB/BB, idBB-/BB-	BB	
idB+/B+, idB/B, idB-/B-	B	

Peringkat Level	Tingkat kesehatan Health level	Klasifikasi Classification
AAA/Aaa, AA+/Aa1, AA/Aa2, A+/A1, A/A2, A-/A3, BBB+/Baa1, BBB-/Baa2, BBB-/Baa3,	AAA	Sangat Sehat Very healthy
BB+/Ba1, BB/Ba2, BB-/Ba3	AA	
B+/B1, B/B2	A	Sehat Healty
B-/B3	BBB	
CCC+/Caa1	BB	Kurang Sehat Less healthy
CCC/Caa2	B	

Ringkasan Hasil Rating:

- *Final Rating:* AA+ (Nasional) dan BBB- (Internasional)
- *Standalone Rating:* BB- (Internasional)

- **Faktor utama yang mempengaruhi Rating:**

- **Peran Pemerintah:** Keterlibatan Pemerintah dalam pengambilan keputusan strategis dan pengawasan MIND ID.
- **Insentif Pemerintah yang Kuat:** Peran MIND ID dalam pengelolaan aset strategis dan sumber daya alam yang merupakan aset prioritas dan memiliki nilai strategis signifikan.
- **Diversifikasi Komoditas:** MIND ID mengelola berbagai komoditas seperti batu bara, nikel, bauksit, timah, aluminium, tembaga dan emas, yang beberapa di antaranya memiliki biaya pengelolaan yang sangat efisien.
- **Dividen PTFI yang Signifikan:** Sejak tahun 2023, MIND ID mulai menerima dividen sebesar kepemilikan ekonomisnya, 51,2%, dari PTFI, dibandingkan pada tahun 2022, yaitu di bawah 20%.
- **Peningkatan Integrasi Hilirisasi:** Selama tahun 2023, MIND ID telah menyelesaikan beberapa proyek hilirisasi seperti 1.320 MW CFPP, penambahan kapasitas produksi ferronickel dan smelting timah.
- **Penurunan Leverage:** diperkirakan leverage MIND ID akan turun menjadi 4,0x di 2025 dari 6,4x di 2023.

Summary of Rating Results:

- *Final Rating:* AA+ (National) and BBB- (International)
- *Standalone Rating:* BB- (International)

- **Main factors influencing the Rating:**

- **Role of the Government:** Government involvement in MIND ID's strategic decision-making and supervision.
- **Solid Government Incentives:** MIND ID's role in managing strategic assets and natural resources that constitute priority assets and have significant strategic value.
- **Commodity Diversification:** MIND ID manages various commodities such as coal, nickel, bauxite, tin, aluminum, copper, and gold, some of which have highly efficient management costs.
- **Significant PTFI Dividends:** Since 2023, MIND ID has begun receiving dividends equivalent to its economic ownership, i.e. 51.2% from PTFI, compared to below 20% in 2022.
- **Enhancements in Downstream Integration:** In 2023, MIND ID completed several downstream projects such as the 1,320 MW CFPP, the addition of ferronickel production capacity, and tin smelting.
- **Leverage Reduction:** MIND ID's leverage is expected to decline to 4.0x in 2025, from 6.4x in 2023.

INFORMASI KELANGSUNGAN USAHA**Information on Business Continuity**

Tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha Perusahaan pada 12 (dua belas) bulan ke depan sejak tanggal laporan keuangan 31 Desember 2023 diterbitkan.

No circumstances that will significantly impacted to the Company's going concern in the next 12 (twelve) months since the issuance date of the financial statements 31 December 2023.

RINCIAN MASALAH YANG TERJADI DI TAHUN 2023

Details of Issues Occurring in 2023

Selama tahun 2023, tidak terdapat masalah yang berdampak secara signifikan terhadap MIND ID.

During 2023, no issue has significantly impacted MIND ID.

PETA JALAN USAHA: RENCANA JANGKA PANJANG

Business Roadmap: Long-Term Plan

Dalam upaya menjalankan mandat utama Pemegang saham untuk menjadi Perusahaan Kelas Dunia yang masuk dalam peringkat Fortune Global 500, MIND ID dengan giat menjalankan 3 mandat lainnya. Di sektor penguasaan sumber daya dan cadangan, Perseroan selalu mengupayakan inisiatif-inisiatif eksplorasi agresif untuk mencapai kepemilikan pangsa cadangan sebesar 20% nasional. Inisiatif eksplorasi dilakukan dengan metode organik maupun anorganik. Dalam eksplorasi organik, Anggota Holding melakukan eksplorasi secara manual yaitu sumber daya manusia akan terjun ke lapangan untuk menilai keberadaan mineral dan batubara. Sedangkan untuk eksplorasi anorganik, Anggota Holding akan mengikuti lelang-lelang IUP yang dilakukan oleh Pemerintah serta mengakuisisi blok tambang/IUP swasta.

Untuk mendukung mandat peningkatan nilai tambah melalui hilirisasi komoditas pertambangan, perusahaan terus berupaya melakukan pengembangan hilirisasi industri dengan berfokus pada penyelesaian beberapa proyek yang sedang dalam tahap pembangunan dan commissioning seperti peningkatan kapasitas Aluminium (Pot Upgrading), pembangunan PLTU Mulut Tambang (Sumsel-8), Pabrik Feronikel Halmahera, Tin Ausmelt dan Aluminium Remelt (IAA). Lebih lanjut, melakukan akselerasi pelaksanaan beberapa proyek strategis yang masih dalam tahap perencanaan seperti proyek pengembangan EV Battery yang diharapkan dapat mendukung hilirisasi nikel, *green energy*, dan peningkatan nilai tambah bagi ekonomi Indonesia. Selain itu, melakukan langkah-langkah penyelesaian untuk akselerasi proyek Smelter Grade Alumina Refinery (SGAR) yang merupakan

In efforts to fulfill the primary mandate of the shareholders to become a World-Class Company ranked in the Fortune Global 500, MIND ID vigorously pursues the other three mandates. In the resource and reserve ownership sector, the Company has always strived to take aggressive exploration initiatives to achieve ownership over 20% of the national reserves. Exploration initiatives are carried out through both organic and inorganic methods. In organic exploration, Holding Members conduct explorations manually, where human resources will be deployed to the field to assess the presence of minerals and coal. As for for inorganic exploration, Holding Members will participate in tenders for Mining Business Permits (IUP) conducted by the Government and acquire private mining blocks/IUP.

To support the mandate of increasing value-added through the downstreaming of mining commodities, the company continually strives to develop industrial downstreaming by focusing on completing several projects that are currently under construction and commissioning, such as increasing Aluminum capacity (Pot Upgrading), construction of Mulut Tambang Power Plant (Sumsel-8), Halmahera Feronickel Plant, Ausmelt Tin, and Aluminum Remelt (IAA). Furthermore, the company will accelerate the implementation of several strategic projects that are still in the planning stage, such as the EV Battery development project which is expected to support nickel downstreaming, green energy, and increased value-added for the Indonesian economy. In addition, the company will also be taking steps to accelerate completion of the Smelter Grade Alumina

proyek hilirisasi bauksit menjadi alumina dimana proyek ini menghubungkan rantai nilai yang terputus antara bauksit di PT Aneka Tambang Tbk (ANTAM) dengan aluminium di PT Indonesia Asahan Aluminium. Dari sisi penguasaan cadangan, MIND ID akan berfokus pada mineral-mineral yang memiliki umur ekonomis yang minim seperti emas dan timah dan tetap mencari peluang peningkatan sumberdaya/cadangan untuk mineral lainnya. Pada sisi stream batu bara, perusahaan akan berfokus pada percepatan monetisasi cadangan batubara melalui peningkatan produksi dan penjualan baik melalui mulut tambang maupun peningkatan kapasitas transportasi jalur angkut serta program hilirisasi lainnya dan tetap melakukan kegiatan eksplorasi untuk pemenuhan mandat *Life of Mine* lebih besar dari pada 25 Tahun serta pemenuhan mandat *National Reserve Ownership* lebih besar daripada 15%. Selain peningkatan sumberdaya/cadangan, MIND ID juga akan meningkatkan produksi komoditas tambang/*upstream* untuk memenuhi kebutuhan domestik, baik untuk pemenuhan proyek-proyek hilirisasi Perusahaan maupun proyek Nasional lainnya, sehingga memiliki dampak positif terhadap peningkatan kepemimpinan pasar dan berkontribusi positif terhadap pemenuhan rantai pasok dalam negeri.

Kepemimpinan pasar MIND ID akan tercapai dengan pemenuhan kedua mandat sebelumnya, yaitu peningkatan produksi melalui hilirisasi serta eksplorasi yang agresif.

Dalam rangka pemenuhan 3 (tiga) mandat Pemerintah, Perusahaan juga akan berkomitmen untuk menjalankan inisiatif strategis sebagaimana tertera dalam Masterplan Cluster Minerba 2020-2024, Rencana Jangka Panjang Perusahaan (RJPP) 2020-2024 serta Aspirasi Pemegang Saham 2023.

Refinery (SGAR) project, a bauxite downstreaming project to become aluminum which connects the broken value chain between the bauxites at PT Aneka Tambang Tbk (ANTAM) and aluminum at PT Indonesia Asahan Aluminium. From the reserve ownership side, MIND ID will be focusing on minerals with minimal economic life such as gold and tin, besides continuing to seek opportunities to increase resources/reserves for other minerals. On the coal stream side, the company will focus on accelerating the monetization of coal reserves through increased production and sales both through mine mouths and increased transportation capacities along transport routes as well as other downstreaming programs, and continuing to conduct exploration activities to meet the mandate of *Life of Mine* of greater than 25 years and *National Reserve Ownership* of greater than 15%. In addition to increasing resources/reserves, MIND ID will also increase the production of mining commodities/upstream to meet domestic needs, both for the Company's downstreaming projects and other National projects, so as to have a positive impact on market leadership and contributing positively to the fulfillment of domestic supply chains.

MIND ID's market leadership will be achieved through the fulfillment of the previous two mandates, namely the increase of production through downstreaming and aggressive explorations.

In order to fulfill the Government's three mandates, the Company will also commit to implementing strategic initiatives as outlined in the Masterplan for Minerba Cluster for 2020-2024, the Company's Long-Term Plan (RJPP) for 2020-2024, and the Shareholders' Aspirations for 2023.



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TATA KELOLA PERUSAHAAN GOOD CORPORATE GOVERNANCE

PENERAPAN PRINSIP-PRINSIP TATA KELOLA PERUSAHAAN YANG BAIK

Implementation of Good Corporate Governance Principles



Sejalan dengan kebijakan untuk membangun ekosistem bisnis dan industri pertambangan Indonesia yang lebih optimal dan efisien, Pemerintah Republik Indonesia telah menerbitkan Peraturan Pemerintah (PP) Nomor 45 Tahun 2022 dan PP Nomor 46 Tahun 2022 dalam rangka membentuk BUMN induk di sektor pertambangan, yaitu MIND ID.

Dalam rangka mendukung *Sustainability Strategy*, MIND ID berkomitmen menjadikan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*) sebagai pilar utama, dan karenanya secara konsisten menerapkan prinsip-prinsip GCG yaitu transparansi (*transparency*), akuntabilitas (*accountability*), pertanggungjawaban (*responsibility*), independensi (*independence*), dan kewajaran (*fairness*) dalam semua proses bisnis dan aktivitasnya, serta dalam proses pengambilan keputusan.

MIND ID senantiasa berupaya untuk menyelaraskan dan menyempurnakan praktik/penerapan GCG sesuai dengan ketentuan yang berlaku dan *best practices* dengan tetap mempertimbangkan kepentingan serta *appetite* manajemen dan pemangku kepentingan. Beberapa inisiatif MIND ID terkait GCG, mencakup perkuatan penerapan manajemen risiko, peningkatan tata kelola dan kepatuhan serta penerapan sistem manajemen anti penyuapan (ISO 37001).

Penguatan tata kelola perusahaan merupakan kunci transformasi dan reformasi yang dilakukan secara menyeluruh di BUMN (termasuk dalam hal ini di MIND ID) untuk mendorong pembangunan Indonesia yang berkelanjutan dan inklusi.

In line with the policy to develop a more optimal and efficient business and mining industry ecosystem in Indonesia, the Government of the Republic of Indonesia has issued Government Regulation (GR) No. 45 of 2022 and GR No. 46 of 2022 in order to establish a State-Owned Enterprise (BUMN) holding company in the mining sector, namely MIND ID.

In order to support its *Sustainability Strategy*, MIND ID is committed to making Good Corporate Governance (GCG) a core pillar, and thus consistently applying the GCG principles, namely transparency, accountability, responsibility, independence, and fairness in all of its business processes and activities, as well as in decision-making processes.

MIND ID continuously strives to align and improve the GCG practices/applications in accordance with the prevailing provisions and the best practices, while considering the interests and management's appetite of the management and stakeholders. Several initiatives by MIND ID related to the GCG include strengthening risk management implementation, enhancing the governance and compliance, and implementing the anti-bribery management system (ISO 37001).

Strengthening of Corporate Governance is the key to the comprehensive transformation and reform undertaken in a State-Owned Enterprises (including in this case, MIND ID) to promote sustainable and inclusive development in Indonesia.

Tujuan Penerapan GCG

Penerapan GCG oleh MIND ID bertujuan untuk memberikan nilai tambah kepada para pemangku kepentingan, termasuk pemegang saham. Adapun rincian tujuan tersebut dijabarkan sebagai berikut:

1. Mengoptimalkan nilai MIND ID agar memiliki daya saing yang kuat, baik secara nasional maupun internasional, sehingga mampu mempertahankan keberadaannya dan hidup berkelanjutan untuk mencapai maksud dan tujuan MIND ID;
2. Mendorong pengelolaan MIND ID secara profesional, efisien dan efektif serta memberdayakan fungsi dan meningkatkan kemandirian organ perseroan MIND ID;
3. Mendorong organ perseroan MIND ID agar dalam membuat keputusan dan menjalankan tindakan dalam bisnis, selalu dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan serta kesadaran akan adanya tanggung jawab sosial maupun kelestarian lingkungan di sekitar;
4. Meningkatkan kontribusi MIND ID dalam perekonomian nasional; dan
5. Meningkatkan iklim yang kondusif bagi perkembangan investasi nasional.

Landasan dan Kebijakan Penerapan GCG

Dalam menerapkan GCG, MIND ID merujuk pada berbagai peraturan perundang-undangan, dokumen-dokumen dan praktik terbaik, termasuk:

1. Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara sebagaimana diubah dengan Undang-undang Nomor 6 Tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang Nomor 2 Tahun 2022 tentang Cipta Kerja menjadi Undang-Undang;
2. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas sebagaimana diubah dengan Undang-undang Nomor 6 Tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang Nomor 2 Tahun 2022 tentang Cipta Kerja menjadi Undang-Undang;
3. Peraturan Pemerintah Nomor 45 Tahun 2022 tentang Pengurangan Penyertaan Modal Negara Republik Indonesia pada Perusahaan Perseroan (Persero) PT Indonesia Asahan Aluminium, jo. Peraturan Pemerintah Nomor 46 Tahun 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan;

Objectives of GCG Implementation

Implementation of the Good Corporate Governance (GCG) by MIND ID aims to give add value to stakeholders, including shareholders. As to the details of the objectives are outlined as follows:

1. To optimize MIND ID's value in order to have robust competitiveness, both domestically and internationally, thereby able of maintaining its existence and longevity to achieve the purposes and objectives of MIND ID;
2. To promote professional, efficient, and effective management of MIND ID, and to empower functions and improve independence of the MIND ID's corporate organs;
3. To encourage MIND ID's corporate organs to always rely their decisions and actions in business on the high moral values and compliance with the laws and regulations, as well as awareness of the community investment and engagement;
4. To increase MIND ID's contribution to the national economy; and
5. To enhance a conducive climate for national investment development.

Basis and Policy of GCG Implementation

In implementing the GCG, MIND ID refers to various statutory regulations, documents, and best practices, including:

1. Law Number 19 of 2003 concerning State-Owned Enterprises as amended by Law Number 6 of 2023 concerning Stipulation of Government Regulations in Lieu of Law Number 2 of 2022 concerning Job Creation to Become Law;
2. Law Number 40 of 2007 concerning Limited Liability Companies as amended by Law Number 6 of 2023 concerning Stipulation of Government Regulation in Lieu of Law Number 2 of 2022 concerning Job Creation to Become Law;
3. Government Regulation Number 45 of 2022 concerning Reduction of Equity Participation of the Government of of the Republic of Indonesia in Limited Liability Company (Persero) PT Indonesia Asahan Aluminium, jo. Government Regulation Number 46 of 2022 concerning Equity Participation of the Government of the Republic of Indonesia for the Establishment of State-Owned Companies in the Mining Sector;

4. Peraturan Pemerintah Nomor 72 Tahun 2016 tentang Perubahan atas Peraturan Pemerintah Nomor 44 Tahun 2005 tentang Tata Cara Penyertaan dan Penatausahaan Modal Negara Pada Badan Usaha Milik Negara dan Perseroan Terbatas;
5. Keputusan Menteri Keuangan (KMK) Nomor 516/KMK.06/2022 tentang Penetapan Nilai Penyertaan Modal Negara Republik Indonesia Untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan;
6. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-1/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara;
7. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
8. Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ Dan Sumber Daya Manusia Badan Usaha Milik Negara;
9. Anggaran Dasar PT Mineral Industri Indonesia (Persero) sesuai Akta Pendirian Perseroan Terbatas Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia Nomor 59 tanggal 17 Februari 2023 dibuat di hadapan Jose Dima Satria, Sarjana Hukum, Magister Kenotariatan, Notaris di kota administrasi Jakarta Selatan;
10. Anggaran Dasar Anggota MIND ID, sebagaimana diubah dari yang berlaku, mencakup:
 - a. Anggaran Dasar PT Aneka Tambang Tbk (ANTAM);
 - b. Anggaran Dasar PT Bukit Asam Tbk (PTBA);
 - c. Anggaran Dasar PTTIMAH Tbk (TIMAH);
 - d. Anggaran Dasar PT Indonesia Asahan Aluminium (INALUM); dan
 - e. Anggaran Dasar anak perusahaan dan afiliasi MIND ID yang terkonsolidasi dengan dan berada dibawah pengendalian MIND ID, sesuai peraturan perundangan dan kebijakan yang berlaku.
11. Surat Kuasa Khusus dari Menteri Badan Usaha Milik Negara kepada MIND ID terkait pelaksanaan hak dan kewenangan pemegang saham Seri A Dwiwarna sesuai Anggaran Dasar Anggota MIND ID ("SKK BUMN") berdasarkan:
 - a. Surat Kuasa Khusus Menteri Badan Usaha Milik Negara Nomor: SKK-20/MBU/03/2023 tanggal 21 Maret 2023 tentang Pelimpahan Hak dan
4. Government Regulation Number 72 of 2016 concerning Amendments to Government Regulation Number 44 of 2005 regarding Procedures for State Capital Participation and Management in State-Owned Enterprises and Limited Liability Companies;
5. Minister of Finance Decree (KMK) Number 516/KMK.06/2022 concerning the Determination of the Value of Equity Participation of the Government of the Republic of Indonesia for the Establishment of State-Owned Companies in the Mining Sector;
6. Regulation of the Minister of State-Owned Enterprises Number PER-1/MBU/03/2023 concerning Special Assignments and Community Investment and Engagement Programs of State-Owned Enterprises;
7. Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Guidelines for Governance Guidelines and Significant Corporate Activities of State-Owned Enterprises;
8. Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 concerning the Organs and Human Resources of State-Owned Enterprises;
9. Articles of Association of PT Mineral Industri Indonesia (Persero) in accordance with Deed of Establishment of a Limited Liability Company PT Mineral Industri Indonesia Number 59 dated February 17, 2023, executed before Jose Dima Satria, Bachelor of Law, Master of Notarial Law, Notary in the administrative city of South Jakarta administrative city;
10. The Articles of Association of MIND ID's Members, as amended from time to time, including:
 - a. The Articles of Association of PT Aneka Tambang Tbk (ANTAM);
 - b. The Articles of Association of PT Bukit Asam Tbk (PTBA);
 - c. The Articles of Association of PTTIMAH Tbk (TIMAH);
 - d. The Articles of Association of PT Indonesia Asahan Aluminium (INALUM); and
 - e. The Articles of Association of subsidiaries and affiliates of MIND ID consolidated with and under the control of MIND ID, in accordance with prevailing laws and regulations.
11. Special Power of Attorney from the Minister of State-Owned Enterprises to MIND ID regarding the exercise of rights and authorities of Series A Dwiwarna shareholders in accordance with the Articles of Association of MIND ID's Members ("SKK BUMN") based on:
 - a. Special Power of Attorney from the Minister of State-Owned Enterprises Number: SKK-20/MBU/03/2023 dated March 21, 2023,

Kewenangan Pemegang Saham Seri A Dwiwarna kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B terbanyak PT Aneka Tambang Tbk;

- b. Surat Kuasa Khusus Menteri Badan Usaha Milik Negara Nomor: SKK-19/MBU/03/2023 tanggal 21 Maret 2023 tentang Pelimpahan Hak dan Kewenangan Pemegang Saham Seri A Dwiwarna kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B terbanyak PT Bukit Asam Tbk;
- c. Surat Kuasa Khusus Menteri Badan Usaha Milik Negara Nomor: SKK-22/MBU/03/2023 tanggal 21 Maret 2023 tentang Pelimpahan Hak dan Kewenangan Pemegang Saham Seri A Dwiwarna kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B terbanyak PT Timah Tbk; dan
- d. Surat Kuasa Khusus Menteri Badan Usaha Milik Negara Nomor: SKK-21/MBU/03/2023 tanggal 21 Maret 2023 tentang Pelimpahan Hak dan Kewenangan Pemegang Saham Seri A Dwiwarna kepada PT Mineral Industri Indonesia (Persero) selaku Pemegang Saham Seri B terbanyak PT Indonesia Asahan Aluminium.

12. Perjanjian/Kesepakatan Bersama Direksi dan Dewan Komisaris Grup MIND ID yang telah ditandatangani oleh dan antara MIND ID dengan Anggota MIND ID terkait tentang Tata Kelola dan Pedoman Interaksi Grup MIND ID.

concerning the Delegation of Rights and Authorities of Series A Dwiwarna Shareholders to PT Mineral Industri Indonesia (Persero) as the Majority Shareholder Series B of PT Aneka Tambang Tbk (subject to periodic amendments);

- b. Special Power of Attorney from the Minister of State-Owned Enterprises Number: SKK-19/MBU/03/2023 dated March 21, 2023, regarding the Delegation of Rights and Authorities of Series A Dwiwarna Shareholders to PT Mineral Industri Indonesia (Persero) as the Majority Shareholder Series B of PT Bukit Asam Tbk;
- c. Special Power of Attorney from the Minister of State-Owned Enterprises Number: SKK-22/MBU/03/2023 dated March 21, 2023, concerning the Delegation of Rights and Authorities of Series A Dwiwarna Shareholders to PT Mineral Industri Indonesia (Persero) as the Majority Shareholder Series B of PT Timah Tbk; and
- d. Special Power of Attorney from the Minister of State-Owned Enterprises Number: SKK-21/MBU/03/2023 dated March 21, 2023, regarding the Delegation of Rights and Authorities of Series A Dwiwarna Shareholders to PT Mineral Industri Indonesia (Persero) as Majority Holder of Series B shares in PT Indonesia Asahan Aluminium.

12. Joint Agreement/Agreement between the Board of Directors and the Board of Commissioners of the MIND ID Group signed by and between MIND ID's and its Members regarding Governance and Guidelines for MIND ID Group Interaction.

Komitmen dan Penerapan Prinsip-Prinsip GCG

MIND ID berkomitmen untuk meningkatkan penerapan GCG dengan tekad yang kuat dari seluruh Insan MIND ID (setiap anggota Dewan Komisaris beserta organ pendukung Dewan Komisaris, anggota Direksi, dan pegawai MIND ID). Komitmen ini menempatkan prinsip-prinsip GCG, dikenal sebagai TARIF (*Transparency, Accountability, Responsibility, Independence, dan Fairness*), sebagai landasan utama dalam menjalankan bisnis Perusahaan. Dalam prakteknya, hal ini mencakup peningkatan transparansi informasi, pertanggungjawaban atas keputusan, komitmen terhadap tanggung jawab sosial, keberlanjutan, kemandirian dalam pengambilan keputusan, dan perlakuan yang adil terhadap semua pemangku kepentingan. Upaya ini tidak hanya membentuk dasar yang kokoh untuk tata kelola perusahaan, tetapi juga memastikan prinsip-prinsip etika dan keberlanjutan menjadi bagian integral dari setiap aspek dalam kegiatan usaha MIND ID.

Dalam upaya untuk menggambarkan komitmen ini secara lebih rinci, berikut adalah uraian prinsip-prinsip GCG yang telah diimplementasikan di MIND ID, yang tercantum dalam tabel di bawah ini.

Commitment and Implementation of GCG Principles

MIND ID is committed to enhancing the implementation of GCG with strong determination from all MIND ID's Member stakeholders (any member of the Board of Commissioners along with its supporting organs, members of the Board of Directors, and MIND ID employees). This commitment places the GCG principles, known as TARIF (*Transparency, Accountability, Responsibility, Independence, and Fairness*), as the primary foundation in carrying on the Company's business. In practice, this entails increasing transparency of information, accountability for decisions, commitment to social responsibility, sustainability, independence in decision-making, and fair treatment of all stakeholders. These efforts not only establish a solid foundation for the corporate governance but also ensure that the ethical principles and sustainability form an integral parts of every aspect of MIND ID's business activities.

In an effort of illustrating this commitment in more detail, below is description of the GCG principles that have been implemented in MIND ID, as outlined in the table below.

Prinsip TARIF dan Penerapannya

TARIF Principles and its Implementation

Keterbukaan

Transparency

MIND ID melakukan keterbukaan informasi dengan cara mengungkapkan informasi dan fakta materiil yang relevan mengenai Perusahaan, kepada investor, pemegang saham, pemangku kepentingan, pegawai, masyarakat dan rekanan sesuai dengan kebijakan pengelolaan informasi Perusahaan, antara lain, guna menjadi pertimbangan dalam rangka pengambilan keputusan. MIND ID applies the transparency by disclosing relevant information and material facts about the Company to investors, shareholders, stakeholders, employees, the public, and partners in accordance with the Company's information management policy, among others, to serve as considerations for decision-making purposes.

Akuntabilitas

Accountability

MIND ID menerapkan akuntabilitas dengan memberikan penjelasan mengenai hak, kewajiban, dan wewenang serta tanggung jawab antara Pemegang Saham, Dewan Komisaris, dan Direksi.

MIND ID applies the accountability by providing explaining the rights, obligations, authorities, and responsibilities among between Shareholders, the Board of Commissioners, and the Board of Directors.

Pertanggungjawaban

Responsibility

Implementasi pertanggungjawaban Perusahaan diantaranya kepatuhan terhadap pajak, kesehatan dan keselamatan kerja, pengelolaan lingkungan hidup, hubungan industrial, dan masyarakat.

The implementation of the Company's accountability includes compliance with taxation, occupational health and safety, environmental management, industrial relations, and the community relations.

Kemandirian

Independence

MIND ID mengelola kegiatan usaha secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan yang berlaku dan prinsip-prinsip korporasi yang sehat.

MIND ID manages its business activities professionally without conflicts of interest and influence/pressure from any party that is not in conformity with the prevailing laws and regulations and the healthy corporate principles.

Kesetaraan

Fairness

MIND ID's Memberikan keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan.

MIND ID provides the fairness and equality in fulfilling the rights of stakeholders arising from agreements and statutory regulations.

Struktur, Proses, dan Hasil Tata Kelola

Structure, Process, and Outcome

**Struktur Tata Kelola**

Struktur organ tata kelola perusahaan MIND ID mengacu terutama pada Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas dan Peraturan Menteri Badan Usaha Milik Negara Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara. Mengacu kepada regulasi tersebut, organ perseroan yang terdiri dari Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi, merupakan organ yang memiliki peran kunci dalam keberhasilan pelaksanaan penerapan prinsip GCG.

Governance Structure

Structure of MIND ID's corporate governance organs primarily refer to Law Number 40 of 2007 concerning Limited Liability Companies and Regulation of the Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 regarding Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. In reference to these regulations, the company's organs, consisting of General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, are organs with key roles in ensuring the successful implementation of the GCG principles.

Dengan memperhatikan kewajiban penerapan tata kelola terintegrasi sesuai amanah peraturan, MIND ID juga telah membentuk beberapa komite sebagai organ-organ di bawah Dewan Komisaris. Selain itu, sebagai perangkat pendukung manajemen risiko dan tata kelola perusahaan, juga telah dibentuk fungsi-fungsi di bawah Direksi, termasuk dalam rangka mendukung fungsi tata kelola dan kepatuhan, manajemen risiko, serta audit internal, sebagaimana dipersyaratkan oleh peraturan yang berlaku. Selain itu, Perusahaan juga menggunakan auditor eksternal sebagai upaya menciptakan akuntabilitas dalam penyediaan pelaporan keuangan.

Struktur dan mekanisme tata kelola ditetapkan untuk memastikan agar penerapan GCG berjalan efektif melalui pembagian peran, tugas dan tanggung jawab secara jelas.

Dalam pelaksanaannya, masing-masing organ dan pihak tersebut menjalankan tugas, fungsi dan tanggung jawabnya secara independen untuk kepentingan Perusahaan sesuai dengan ketentuan perundang-undangan, Anggaran Dasar Perusahaan, dan ketentuan lain yang berlaku.

1. Organ perseroan, meliputi Pemegang Saham, Dewan Komisaris dan Direksi.
2. Organ pendukung meliputi Komite Audit, Komite Pemantauan Risiko, Nominasi, dan Remunerasi, Komite Tata Kelola Terintegrasi di bawah garis koordinasi Dewan Komisaris, Kepala Satuan Audit Internal (*Chief Audit Executive*), Sekretaris Perusahaan, Manajemen Risiko, Tata Kelola dan Kepatuhan, dan divisi-divisi di bawah garis koordinasi Direksi.
3. Pihak pendukung eksternal, termasuk auditor eksternal/akuntan publik, yang berfungsi antara lain, untuk memperkuat akuntabilitas dalam laporan keuangan Perusahaan. Akuntan Publik ditetapkan berdasarkan keputusan RUPS Perusahaan, atas usul Dewan Komisaris Perusahaan.

Taking into account the obligation to implement integrated governance in accordance with the regulatory mandates, MIND ID has also established several committees as organs below the Board of Commissioners. In addition, as a supporting organs for risk management and corporate governance, functions below the Board of Directors have also been established, including organs to support the governance and compliance, risk management, and internal audit functions, as required by the prevailing regulations. In addition, the Company also engages external auditors as an effort of creating accountability in providing the financial statements.

Structure and mechanism of the governance is determined to ensure effective implementation of the GCG through a clear division of roles, tasks, and responsibilities.

In implementation, each of these organs and parties carries out its tasks, functions, and responsibilities independently for the best interest of the Company in accordance with the statutory provisions, the Company's Articles of Association, and other prevailing provisions.

1. The company's organs, include shareholders, the Board of Commissioners, and the Board of Directors.
2. The supporting organs include the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Integrated Governance Committee under the coordination line of the Board of Commissioners, Chief Audit Executive, Corporate Secretary, Risk Management, Governance and Compliance, and divisions under the coordination line of the Board of Directors.
3. External supporting parties, include external auditors/public accountants, that serve, among other things, to strengthen accountability in the Company's financial statements. Public Accountants are appointed based on resolution of GMS of the Company, upon the proposal of the Company's Board of Commissioners.

Organ Perseroan Corporate Organs

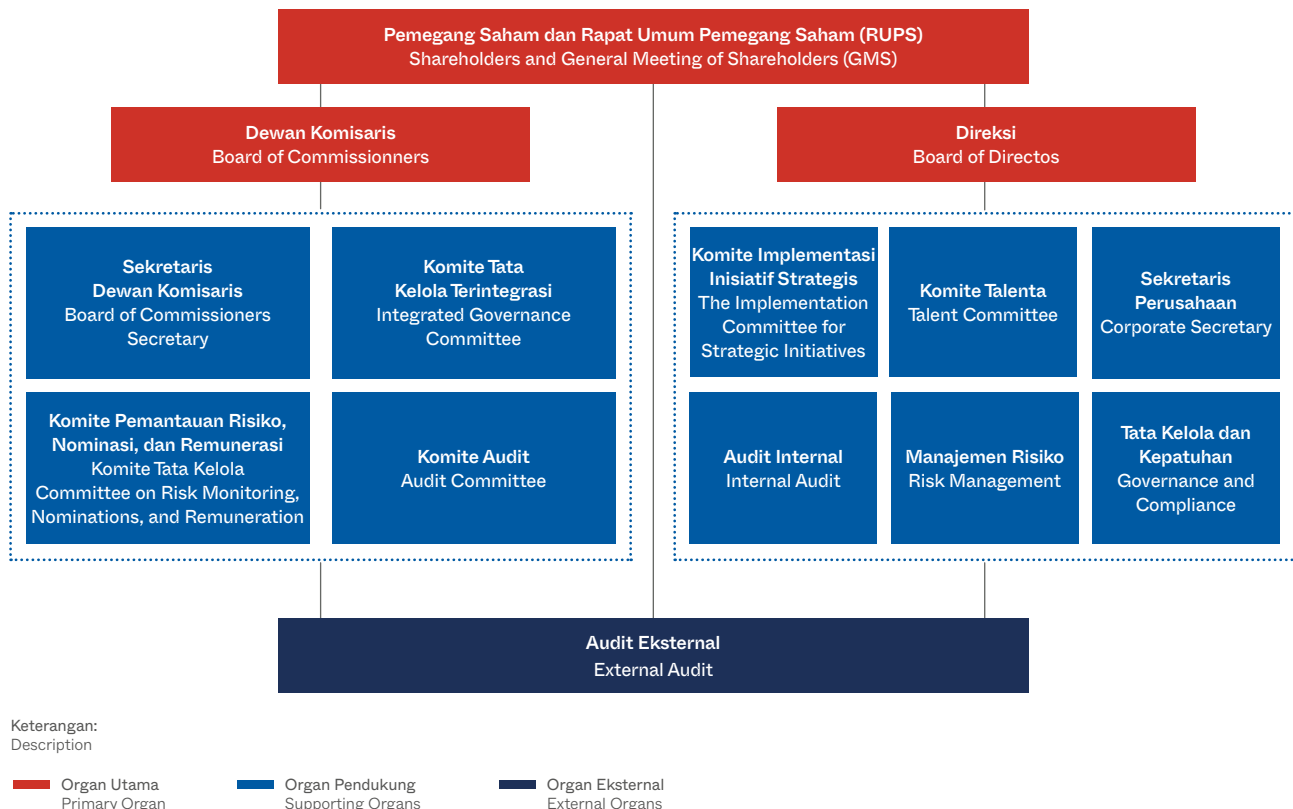
- RUPS;
- Dewan Komisaris; dan
- Direksi.
- GMS;
- Board of Commissioners; and
- Board of Directors.

Governance Soft Structure

- Core Values AKHLAK;
- Anggaran Dasar;
- Perjanjian Tata Kelola Grup MIND ID;
- Pedoman Perusahaan;
- Kebijakan Perusahaan;
- Petunjuk Teknis.
- Core Values AKHLAK;
- The Articles of Association;
- MIND ID Group Governance Agreement;
- Company Guidelines/Charter;
- Corporate Policies;
- Technical Instructions/SOP.

Bagan Struktur Tata Kelola Perusahaan

Corporate Governance Structure Chart

**Mekanisme Tata Kelola**

Mekanisme atau proses tata kelola ditetapkan untuk memastikan agar penerapan GCG berjalan efektif, yaitu melalui pembagian peran, tugas dan tanggung jawab secara jelas. Penerapan GCG di lingkungan MIND ID didukung oleh berbagai kebijakan yang dijadikan pedoman oleh seluruh organisasi di lingkungan Perusahaan. Beberapa hal yang diatur dalam kebijakan meliputi:

1. Prinsip-prinsip mengenai kebijakan Perusahaan, termasuk kebijakan tata kelola, kebijakan manajemen risiko, teknologi informasi, tanggung jawab sosial dan lingkungan, keselamatan dan kesehatan kerja, akuntansi, serta prinsip-prinsip kebijakan Perusahaan lainnya.
2. Tugas dan fungsi kerja masing-masing organ perseroan di dalam Perusahaan;
3. Hubungan antara Perusahaan dengan Pemegang Saham;
4. Hubungan antara Perusahaan dengan Pemangku Kepentingan seperti pegawai, masyarakat, vendor, regulator dan pemasok.

Governance Mechanism

The governance mechanism or process is established to ensure effective implementation of GCG, namely through clear division of roles, duties, and responsibilities. Implementation of GCG within MIND ID is supported by various policies that serve as guidelines for all of organizations within the Company. Some matters that are regulated in the policies include:

1. The principles regarding the Company's policies, including governance policies, risk management policies, information technology policies, community investment and engagement, occupational health and safety, accounting, and other policy principles of the Company.
2. The duties and functions of each corporate organ within the Company;
3. The relationship between the Company and Shareholders;
4. The relationship between the Company and Stakeholders such as employees, communities, vendors, regulators, and suppliers.

Selanjutnya, Perusahaan telah memiliki kebijakan, pedoman, prosedur yang mengatur hubungan yang jelas antara Dewan Komisaris dan Direksi dalam pengambilan keputusan sesuai dengan tugas, fungsi dan tanggung jawabnya. Kebijakan ini merupakan bagian penting dalam proses penerapan GCG.

Sebagai *soft structure* tata kelola, MIND ID telah menetapkan Kebijakan GCG Perusahaan dengan memperhatikan perkembangan Perusahaan telah memperhatikan perkembangan regulasi dan bisnis Perusahaan. Kebijakan tersebut menjadi bagian yang tidak dapat terpisahkan dalam strategi Perusahaan yang sejalan dengan visi, misi, dan budaya MIND ID serta dimutakhirkan secara berkala. *Soft structure* tata kelola MIND ID terdiri dari:

The Company had the policies, guidelines, and procedures in place that govern the clear relationship between the Board of Commissioners and the Board of Directors in decision-making according to their roles, functions, and responsibilities. These policies are crucial part of the GCG implementation process.

As part of the governance *soft structure*, MIND ID has established the Company's GCG Policy, by taking into account the Company's development by paying attention to the regulatory and the Company's business development. This policy form an integral part of the Company's strategy aligned with the vision, missions, and culture of MIND ID and is periodically updated. The governance *soft structure* of MIND ID consists of:

No.	Nama Pedoman Guideline Name	Penetapan Resolutions
1.	Pedoman GCG Good Corporate Governance Guidelines	Rapat Dewan Komisaris dan Direksi tanggal 17 Januari 2024 Board of Commissioners and the Board Directors Meeting on January 17, 2024
2.	Piagam Direksi Board Charter	Surat Keputusan Direksi No. SK-03/DIRUT/2023 tanggal 30 Maret 2023 Decision of the Board of Directors' Decree No. SK-03/DIRUT/2023 dated March 30, 2023
3.	Piagam Dewan Komisaris Board of Commissioners Charter	Surat Keputusan Dewan Komisaris No. KEP-07/KOM/05/2023 tentang Penetapan Piagam Komisaris PT Mineral Industri Indonesia (Persero). Decision of the Board of Commissioners No. KEP-07/KOM/05/2023 concerning Stipulation of the Board of Commissioners Charter of PT Mineral Industri Indonesia (Persero).
4.	Pedoman Perilaku/Kode Etik Perusahaan Code of Conduct/Corporate Ethics	Rapat Dewan Komisaris dan Direksi tanggal 17 Januari 2024 Board of Commissioners and and the Board Directors Meeting on January 17, 2024
5.	Piagam Komite Audit Audit Committee Charter	Surat Keputusan Dewan Komisaris No. KEP-08/KOM/05/2023 tanggal 15 Mei 2023 tentang Piagam Komite Audit PT Mineral Industri Indonesia (Persero). Decision of the Board of Commissioners Decision Letter No. KEP-08/KOM/05/2023 concerning the Audit Committee Charter of PT Mineral Industri Indonesia (Persero).
6.	Piagam Komite Pemantauan Risiko, Nominasi, dan Remunerasi Risk Monitoring, Nomination, and Remuneration Committee Charter	Surat Keputusan Dewan Komisaris No. KEP-09/KOM/05/2023 tanggal 15 Mei 2023 tentang Piagam Komite Pemantauan Risiko, Nominasi, dan Remunerasi PT Mineral Industri Indonesia (Persero). Decision of the Board of Commissioners Decision Letter No. KEP-09/KOM/05/2023 concerning the Risk Monitoring, Nomination, and Remuneration Committee Charter of PT Mineral Industri Indonesia (Persero).
7.	Piagam Komite Tata Kelola Terintegrasi Integrated Governance Committee Charter	Surat Keputusan Dewan Komisaris No. KEP-17/KOM/10/2023 tanggal 25 Oktober 2023 tentang Piagam Komite Tata Kelola Terintegrasi (TKT) PT Mineral Industri Indonesia (Persero). Decision of the Board of Commissioners Decision Letter No. KEP-17/KOM/10/2023 concerning the Integrated Governance Committee (TKT) Charter of PT Mineral Industri Indonesia (Persero).
8.	Piagam Audit Internal Internal Audit Charter	Piagam Audit Internal MIND ID tanggal 27 Juni 2023 MIND ID Internal Audit Charter dated June 27, 2023
9.	Kebijakan dan Pedoman Manajemen Risiko Risk Management Policies and Guidelines	Peraturan Direksi Nomor PER-008/DIR/2023 tanggal 15 November 2023 tentang Penerapan Manajemen Risiko di PT Mineral Industri Indonesia (Persero) Piagam Manajemen Risiko MIND ID Regulation of the Board of Directors Regulation Number PER-008/DIR/2023 concerning the Implementation of Risk Management in PT Mineral Industri Indonesia (Persero)
10.	Kebijakan Lainnya Other Policies	Berbagai kebijakan dan prosedur Perusahaan yang senantiasa dilengkapi dan disempurnakan secara terus-menerus serta disesuaikan dengan peraturan perundang-undangan yang berlaku dan terbaru. Kebijakan yang dimiliki oleh MIND ID antara lain: • Kebijakan terkait Sistem Manajemen Anti Penyuapan tanggal 15 November 2023; • Kebijakan terkait Gratifikasi dan Pembentukan Unit Pengendalian Gratifikasi tanggal 15 November 2023; • Kebijakan terkait LHKPN tanggal 15 November 2023; Various Company's policies and procedures are always updated and perfected in accordance with the prevailing laws and regulations. Policies held by MIND ID include: • Policies related to Anti-Bribery Management System dated 15 November 2023; • Policies related to Gratification and Establishment of Gratification Control Unit dated 15 November 2023; • LHKPN (Wealth Report) related Policy dated 15 November 2023

MIND ID secara berkala mengevaluasi dan memperbarui kebijakan GCG sebagai respon terhadap kebutuhan dan perkembangan Perusahaan, perubahan peraturan perundang-undangan, serta praktik-praktik terbaik dalam penerapan GCG. Evaluasi ini mencakup pemutakhiran kebijakan yang diterapkan untuk memastikan kesesuaian dengan kondisi terkini dan mendorong praktik tata kelola yang optimal sesuai dengan standar industri.

Penanggung Jawab Penerapan Tata Kelola Perusahaan di Lingkup MIND ID

Perusahaan telah menetapkan Direktur Manajemen Risiko dan HSSE sebagai penanggung jawab pengelolaan penerapan GCG dan kepatuhan, berdasarkan Surat Keputusan Direksi No. SK-12/DIR/2023 tentang Pembagian Tugas dan Kewenangan Direksi serta Struktur Organisasi dan Profil Jabatan 1 Tingkat di bawah Direksi PT Mineral Industri Indonesia (Persero). Bentuk tanggung jawabnya termasuk untuk merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang kepatuhan terhadap hukum dan regulasi, GCG, proses manajemen risiko, kesehatan dan keselamatan kerja, serta keberlanjutan (*sustainability*).

Peta Jalan atau Roadmap Tata Kelola Perusahaan Tahun 2023

Sasaran strategis jangka panjang fungsi tata kelola dan kepatuhan MIND ID yang diturunkan kepada anak perusahaan MIND ID, mencakup sebagai berikut:

1. *Internal control system* terdokumentasi sesuai standar praktek bisnis;
2. *Enhancement* bisnis proses yang sesuai dengan *best practices*;
3. *Digitalized system* evaluasi, *monitoring* dan pelaporan yang terintegrasi;
4. *Knowledge management* dan implementasi budaya kepatuhan (*Awareness*); dan
5. Kapabilitas optimum Direksi, Dewan Komisaris dan Personel yang terkait Tata Kelola Terintegrasi.

Penguatan Tata Kelola Perusahaan Tahun 2023

Penerapan GCG di semua lini bisnis adalah langkah konkret yang diambil oleh MIND ID untuk merealisasikan visi dan misi yang telah ditetapkan. Proses ini melibatkan keputusan strategis dari Dewan Komisaris dan Direksi, yang selalu memperhatikan prinsip-prinsip GCG. Hal ini menandakan komitmen kuat MIND ID dalam melindungi kepentingan Pemegang Saham dan para pemangku kepentingan lainnya.

MIND ID periodically evaluates and updates its GCG policies in response to the needs and development of the Company, changes to regulations, and best practices in GCG implementation. This evaluation includes updating of policies applied to ensure compliance with current conditions and to promote optimal governance practices in accordance with the industry standards

Responsibility for Implementing the Corporate Governance within MIND ID

The company has designated the Director of Risk Management and HSSE as the responsible person for management of the GCG implementation and compliance, based on Decision of the Board of Directors No. SK-12/DIR/2023 regarding Division of Duties and Authorities of the Board of Directors as well as Organizational Structure and Job Profiles of one level below the Board of Directors of PT Mineral Industri Indonesia (Persero). The forms of their responsibilities include planning, coordinating, directing, controlling, supervising, and evaluating the implementation of operational tasks in the area of compliance with laws and regulations, GCG, risk management processes, occupational health and safety, and sustainability.

Corporate Governance Roadmap for 2023

The long-term strategic goals of the governance and compliance function of MIND ID, which are cascaded down to MIND ID subsidiaries, include as follows:

1. Documented internal control system according to the business practice standards;
2. Enhancement of business processes in accordance with the best practices;
3. Digitalized system for integrated evaluation, monitoring, and reporting;
4. Knowledge management and implementation of compliance culture (*Awareness*); and
5. Optimal Capability of the Board of Directors, the Board of Commissioners, and Personnel related to Integrated Governance.

Strengthening the Corporate Governance in 2023

Implementation of the GCG across all business lines is a concrete step taken by MIND ID to realize its established vision and missions. This process involves strategic decisions from the Board of Commissioners and the Board of Directors, which always consider the GCG principles. This indicates MIND ID's strong commitment to protecting the interests of shareholders and other stakeholders.

Perkembangan dan Kegiatan Terkait GCG pada Tahun 2023 antara Lain:

Developments and Activities Related to GCG in 2023 include:

No.	Tanggal Date	Kegiatan Activity
1.	21 Maret 2023 March 21, 2023	1. Pemisahan fungsi holding di INALUM, dengan pendirian MIND ID yang ditetapkan sebagai entitas induk BUMN. 2. Penetapan Surat Kuasa Khusus ("SKK") dari Menteri BUMN kepada MIND ID selaku kuasa Pemegang Saham Seri A Dwiwarna. 1. Separation of holding functions in INALUM, with the establishment of MIND ID designated as the parent entity of state-owned enterprises (SOEs). 2. Issuance of Special Power of Attorney (SKK) from the Minister of SOEs to MIND ID as the proxy for the Series A Dwiwarna Shareholders.
2.	24 Maret 2023 March 24, 2023	Komitmen Aksi Pencegahan Korupsi, untuk Strategi Nasional Pencegahan Korupsi (Stranas PK). The Corruption Prevention Action Commitment for the National Corruption Prevention Strategy (Stranas PK).
3.	15-16 Juni 2023 June 15-16, 2023	Pelaksanaan RUPS Tahunan 2023 pada Anggota MIND ID: 1. Perubahan Anggaran Dasar Anggota MIND ID, termasuk penambahan hak dan wewenang pemegang saham Seri A Dwiwarna (yang dikuasakan kepada MIND ID). 2. Pergantian Pengurus. 3. Ratifikasi Permen BUMN No 1/2023, Permen BUMN No 2/2023 dan Permen BUMN No 3/2023. Convention of Annually GMS 2023 in MIND ID's Members: 1. Amendments to the Articles of Association of MIND ID's Members, including the addition of rights and authorities of Series A Dwiwarna Shareholders (delegated to MIND ID). 2. Change of Management. 3. Ratification of Regulation of the Minister of State-Owned Enterprises No. 1/2023, Regulation of the Minister of State-Owned Enterprises No. 2/2023, and Regulation of the Minister of State-Owned Enterprises No. 3/2023.
4.	5 Juli 2023 July 5, 2023	Penandatanganan Perjanjian Tata Kelola Grup MIND ID. Signing of the MIND ID Group Governance Agreement.
5.	21 Juli 2023 July 21, 2023	Pembentukan Komite Tata Kelola Terintegrasi. Establishment of Integrated GCG Committee.
6.	22 dan 29 Agustus 2023 August 22 and 29, 2023	FGD Grup MIND ID: Tata Kelola dan Permasalahan Hukum dengan Keasdepan Hukum Korporasi Kementerian BUMN. (tindak lanjut Perjanjian Tata Kelola Grup MIND ID). MIND ID Group FGD: Governance and Legal Issues with the Future of Corporate Law at the Ministry of State-Owned Enterprises. (Follow-up to the MIND ID Group Governance Agreement).
7.	Mar 2023 - Des 2023 Mar 2023 - Dec 2023	Pembentukan dan Penguatan Tata Kelola Grup MIND ID termasuk: 1. Pembentukan Komite-Komite pada Anggota MIND ID sesuai dengan Permen BUMN yang berlaku; 2. MIND ID selaku BUMN induk menetapkan kategori dan klasifikasi risiko Anggota MIND ID; 3. MIND ID menyampaikan pembaharuan dokumen Kebijakan Pelaksana (KP). Establishment and Strengthening MIND ID Group Governance, includes: 1. Establishment of Committees in MIND ID's Members in accordance with the prevailing Regulations of the Minister of SOEs; 2. MIND ID as BUMN holding company determines the category and classification of risks of MIND ID's Members; 3. MIND ID submits updated documents of Implementaion Policy (KP).

Sosialisasi Penerapan Tata Kelola Perusahaan

MIND ID terus berupaya mengintegrasikan nilai-nilai GCG melalui internalisasi yang proaktif. Pendekatan ini mencakup sosialisasi antara lain melalui pemberitahuan kepada seluruh pegawai, maupun publikasi pada *website* Perusahaan yang dapat dilihat dan diunduh dengan mudah oleh pegawai maupun Pemangku Kepentingan.

Socialization of Corporate Governance Implementation

MIND ID continues to strive to integrate the GCG through proactive internalization. This approach includes dissemination, including notifications to all employees, as well as publications on the Company's website that can be easily viewed and downloaded by employees and stakeholders.

Hasil Tata Kelola

Penghargaan Aspek Tata Kelola Perusahaan

Penghargaan yang diterima oleh Perusahaan dari pihak eksternal menandai pengakuan terhadap implementasi GCG. Pada tahun 2023, Perusahaan menerima penghargaan terkait Strategi Nasional Pemberantasan Korupsi.

Governance Outcome

Award of Corporate Governance Aspects

Awards received by the Company from external parties indicate recognition of the successful implementation of GCG. In 2023, the Company received an award related to the National Corruption Eradication Strategy



Evaluasi dan Pemantauan Penerapan Tata Kelola

Pengukuran penerapan Tata Kelola MIND ID untuk periode tahun 2023 dilakukan dengan metode *Review GCG* atas tindak lanjut yang telah dilakukan untuk rekomendasi atau *Area of Improvement (AOI)* berdasarkan Hasil Asesmen GCG tahun 2022, yang mencakup 6 (enam) aspek:

1. Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara berkelanjutan;
2. Pemegang Saham dan RUPS/Pemilik Modal;
3. Dewan Komisaris/Dewan Pengawas;
4. Direksi;
5. Pengungkapan informasi dan transparansi; serta
6. Aspek lainnya.

MIND ID dibantu oleh konsultan independen yaitu PT Dinamika Pasifik Solusindo dalam proses pelaksanaan pengukuran penerapan Tata Kelola MIND ID untuk periode tahun 2023.

Evaluation and Monitoring of Corporate Governance Implementation

The measurement of MIND ID's Corporate Governance implementation for the 2023 period was carried out with the GCG Review method on follow-ups that have been made for recommendations or Area of Improvement (AOI) based on the 2022 GCG Assessment Results, which include 6 (six) aspects:

1. Commitment to sustainable Good Corporate Governance implementation;
2. Shareholders and GMS/Capital Owners;
3. Board of Commissioners/Supervisory Board;
4. Board of Directors;
5. Information disclosure and transparency; and
6. Other aspects.

MIND ID is assisted by an Independent consultant, namely, PT Dinamika Pasifik Solusindo, in the process of implementing the measurement of MIND ID's Corporate Governance for the 2023 period.

Hasil *Review* GCG tahun 2023 didasarkan pada tindak lanjut atas penilaian dan rekomendasi perbaikan tahun 2022, yang dideskripsikan lebih lanjut sebagai berikut:

Tindak Lanjut atas AOI Hasil Asesmen GCG tahun 2022

Status tindak lanjut atas AOI hasil asesmen GCG tahun 2022 dapat dilihat pada tabel berikut:

The results of the 2023 GCG review were based on the follow-up actions to the assessment and improvement recommendations of 2022, as further described as follows:

Follow-up to the CGC AOI Assessment Results of 2022

The follow-up status on the GCG AOI Assessment Results of for the year 2022 can be seen in the following table:

Aspek Aspects	Jumlah AOI AOI Total	Closed	In Progress	N/A
Komitmen Commitment	1	1	-	-
Pemegang Saham/RUPS Shareholders/AGMS	3	3	-	-
Dewan Komisaris Board of Commissioners	4	3	-	1
Direksi Board of Directors	12	11	-	1
Pengungkapan Informasi & Transparansi Information Disclosure & Transparency	3	3	-	-
Lainnya Others	-	-	-	-
Total	23	21	-	2

Dari tabel di atas, dapat disimpulkan bahwa Perusahaan telah menindaklanjuti seluruh AOI sebanyak 21 (dua puluh satu) atau tercapai 100% sedangkan sebanyak 2 (dua) AOI bersifat *Not Applicable* (N/A) sehingga Perusahaan tidak dapat menindaklanjutinya.

From the table above, it can be concluded that the Company has followed up on all Areas of Improvement, totaling 21 (twenty-one) AOIs or achieving 100%, while 2 (two) AOIs are deemed Not Applicable (N/A), thus the Company is unable to follow up on them.



Analisis dan Deskripsi tindak lanjut penerapan GCG 2023

Analysis and Description of the Follow-up on the Implementation of GCG in 2023

1. Komitmen Terhadap Penerapan Tata Kelola Perusahaan Yang Baik Secara Berkelanjutan

Commitment to the Continuous Implementation of Good Corporate Governance

No.	Rekomendasi Recommendation	Status tindak lanjut Follow up Status (Closed/ In Progress/ Not Applicable)	Analisis Analysis
1.	Direksi agar membuat Surat Keputusan Direksi tentang penunjukan salah satu anggota Direksi sebagai penanggung jawab dalam penerapan dan pemantauan Tata Kelola Perusahaan yang Baik. Parameter : 7 (18.1.a) The Board of Directors is instructed to issue a Director's Resolution appointing one of the Board members as the responsible person for the implementation and monitoring of Good Corporate Governance. Parameter : 7 (18.1.a)	Closed	Pada tahun 2023, Perseroan telah menunjuk anggota Direksi PT Mineral Industri Indonesia (Persero) yakni Direktur Manajemen Risiko & HSSE sebagai penanggung jawab dalam penerapan dan pemantauan Tata Kelola Perusahaan (TKP) yang Baik melalui rapat Direksi, sesuai ketentuan yang diatur dalam Peraturan Menteri BUMN Nomor: PER-2/MBU/03/2023, Pasal 22 ayat (3) yang menyatakan "Salah seorang anggota Direksi ditunjuk oleh rapat Direksi sebagai penanggung jawab dalam penerapan dan pemantauan Tata Kelola Perusahaan yang Baik di BUMN yang bersangkutan". Penunjukan anggota Direksi sebagai penanggungjawab penerapan dan pemantauan TKP ditetapkan dalam Surat Keputusan Direksi Nomor SK-12/DIR/2023 tentang Pembagian Tugas dan Kewenangan Direksi Serta Struktur Organisasi dan Profil Jabatan 1 (Satu) Tingkat di Bawah Direksi PT Mineral Industri Indonesia (Persero). In 2023, the Company has appointed a member of the Board of Directors of PT Mineral Industri Indonesia (Persero), namely the Director of Risk Management & HSSE, as the responsible person for the implementation and monitoring of Good Corporate Governance (GCG) through a Board of Directors meeting, in accordance with the provisions stipulated in Regulation of the Minister of State-Owned Enterprises Number: PER-2/MBU/03/2023, Article 22 paragraph (3), which states, 'One member of the Board of Directors is appointed by the Board of Directors meeting as the responsible person for the implementation and monitoring of Good Corporate Governance in the relevant state-owned enterprise'. The appointment of a member of the Board of Directors as the responsible person for the implementation and monitoring of GCG is determined in Director's Resolution Number SK-12/DIR/2023 regarding the Division of Tasks and Authorities of the Board of Directors and the Organizational Structure and Job Profiles of 1 (One) Level Below the Board of Directors of PT Mineral Industri Indonesia (Persero).

2. Aspek Pemegang Saham dan RUPS

Shareholders and AGMS aspect

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
1.	RUPS agar menetapkan jumlah anggota Dewan Komisaris sesuai ketentuan yaitu maksimal sama dengan jumlah anggota Direksi, karena dalam praktiknya jumlah Komisaris 6 orang dan jumlah Direksi 5 orang, sehingga tidak sesuai dengan ketentuan. Parameter : 8 (24.2a)	Closed	Perseroan telah melaksanakan Rapat Umum Pemegang Saham (RUPS) pada tanggal 21 Maret 2023 yang telah menetapkan jumlah anggota Dewan Komisaris dan anggota Direksi masing-masing sebanyak 5 (lima) orang tertuang dalam Akta Notaris Nomor: 143 tanggal 21 Maret 2023 yang berdasarkan pada Surat Keputusan Menteri BUMN Nomor : SK-53/MBU/03/2023 tentang Pengangkatan Dewan Komisaris MIND ID dan Nomor : SK-54/MBU/03/2023 tentang Pengalihan Tugas dan Pengangkatan Direksi MIND ID. Perseroan telah melaksanakan Rapat Umum Pemegang Saham (RUPS) pada tanggal 21 Maret 2023 yang telah menetapkan jumlah anggota Dewan Komisaris dan anggota Direksi masing-masing sebanyak 5 (lima) orang tertuang dalam Akta Notaris Nomor: 143 tanggal 21 Maret 2023 yang berdasarkan pada Surat Keputusan Menteri BUMN Nomor : SK-53/MBU/03/2023 tentang Pengangkatan Dewan Komisaris MIND ID dan Nomor : SK-54/MBU/03/2023 tentang Pengalihan Tugas dan Pengangkatan Direksi MIND ID.
	The General Meeting of Shareholders (GMS) is requested to determine the number of members of the Board of Commissioners in accordance with the provision, which is a maximum equal to the number of members of the Board of Directors, as in practice, the number of Commissioners is 6 people and the number of Directors is 5 people, which does not comply with the regulation. Parameter : 8 (24.2a)		The Company convened the General Meeting of Shareholders (GMS) on March 21, 2023, which determined the number of members of the Board of Commissioners and the Board of Directors to be 5 (five) each, as specified in in Notarial Deed Number: 143 dated March 21, 2023, based on Decree of the Minister of State-Owned Enterprises Number: SK-53/ MBU/03/2023 regarding the Appointment of the MIND ID Board of Commissioners and Number: SK- 54/MBU/03/2023 regarding the Transfer of Duties and Appointment of the MIND ID Board of Directors. The Company convened the General Meeting of Shareholders (GMS) on March 21, 2023, which determined the number of members of the Board of Commissioners and the Board of Directors to be 5 (five) each, as specified in in Notarial Deed Number: 143 dated March 21, 2023. This decision was based on Decree of the Minister of State-Owned Enterprises Number: SK-53/MBU/03/2023 regarding the Appointment of the MIND ID Board of Commissioners and Number: SK-54/MBU/03/2023 regarding the Transfer of Duties and Appointment of the MIND ID Board of Directors.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
2.	RUPS agar memberikan pengesahan/persetujuan rancangan RJPP 2020-2024 atau Revisi RJPP tepat waktu, yakni, selambat-lambatnya dalam waktu 60 (enam puluh) hari setelah diterimanya rancangan RJPP atau revisi RJPP secara lengkap atau sebelum tahun periode RJPP atau Revisi RJPP berjalan. Dalam praktiknya, permohonan pengesahan kepada RUPS tanggal 24 Juli 2020 dan pengesahan RJPP dilaksanakan tanggal 1 Desember 2020. Parameter : 9 (27.4) The General Meeting of Shareholders (GMS) is requested to provide approval for the draft of the RJPP 2020-2024 or RJPP Revision in a timely manner, namely, no later than 60 (sixty) days after the complete submission of the draft RJPP or RJPP Revision, or before the commencement of the RJPP or RJPP Revision period. In practice, the request for approval to the GMS was made on July 24, 2020, and the approval of the RJPP was conducted on December 1, 2020. Parameter : 9 (27.4)	Closed	Perseroan telah menerima surat dari Kementerian BUMN Nomor: S-19/Wk.K.MBU/02/2024 tentang Permintaan Rencana Jangka Panjang Perusahaan (RJPP) dan Buku Putih, dengan batas penyampaian RJPP tanggal 31 Mei 2024. Selanjutnya, akan dilaksanakan Rapat Umum Pemegang Saham untuk pengesahan RJPP sesuai dengan ketentuan yang diatur dalam Pasal 92 ayat (2) Peraturan Menteri BUMN No. PER-2/MBU/03/2023. The Company has received a letter from the Ministry of State-Owned Enterprises Number: S-19/Wk.K.MBU/02/2024 regarding the Request for Long-Term Corporate Plan (RJPP) and White Book, with the deadline for submitting the RJPP on May 31, 2024. Subsequently, a General Meeting of Shareholders will be convened for the approval of the RJPP in accordance with the provisions stipulated in Article 92 paragraph (2) of Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023.
3.	RUPS agar memberikan pengesahan/persetujuan rancangan RKAP 2022 tepat waktu, yakni dilaksanakan paling lambat pada akhir tahun sebelum tahun anggaran berjalan. Dalam praktiknya RKAP disahkan pada tanggal 6 Januari 2022. Parameter : 9 (28.4) The General Meeting of Shareholders (GMS) is requested to provide approval for the draft RKAP 2022 in a timely manner, which should be conducted no later than the end of the year before the current fiscal year. In practice, the RKAP was approved on January 6, 2022. Parameter : 9 (28.4)	Closed	Perseroan telah melaksanakan Rapat Umum Pemegang Saham (RUPS) untuk Pengesahan rancangan RKAP Tahun 2023 pada tanggal 25 Januari 2023 berdasarkan Berita Acara RUPS Perseroan PT Indonesia Asahan Aluminium (Persero) Nomor : 93 tanggal 25 Januari 2023, pengesahan RKAP telah sesuai ketentuan yang diatur dalam Pasal 95 ayat (2) Peraturan Menteri BUMN No. PER-2/MBU/03/2023 dan Anggaran Dasar pada pasal 17 ayat 4 yang menyatakan bahwa RUPS memberikan pengesahan atas rancangan RKAP paling lambat 30 (tiga puluh) hari setelah tahun anggaran berjalan. The Company convened a General Meeting of Shareholders (GMS) for the Approval of the draft RKAP for the Year 2023 on January 25, 2023, based on the Minutes of Meeting of the Company's GMS PT Indonesia Asahan Aluminium (Persero) Number: 93 dated January 25, 2023. The approval of the RKAP was in accordance with the provisions stipulated in Article 95 paragraph (2) of Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 and Article 17 paragraph 4 of the Articles of Association, which states that the GMS shall approve the draft RKAP no later than 30 (thirty) days after the current fiscal year.

3. Aspek Dewan Komisaris

Board of Commissioners Aspect

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
1.	Pelaksanaan program pelatihan/ pembelajaran: a. Pelaksanaan pelatihan bagi anggota Dewan Komisaris agar direalisasikan sesuai dengan rencana kerja Dewan Komisaris. b. Dewan Komisaris agar menyusun laporan tentang hasil pelatihan yang telah dijalani anggota Dewan Komisaris. Karena hingga <i>Assessment</i> ini selesai dilakukan, Assessor belum mendapatkan dokumen tersebut. Parameter : 13 (42.3a) Implementation of training/learning programs: a. The implementation of training for members of the Board of Commissioners should be realized according to the Board of Commissioners' work plan. b. The Board of Commissioners is required to prepare a report on the results of the training attended by members of the Board of Commissioners. As of the completion of this assessment, the Assessor has not yet received this document. Parameter : 13 (42.3a)	Closed	Pada tahun 2023, Perseroan telah menyusun program pelatihan bagi anggota Dewan Komisaris dan telah direalisasikan sesuai program yang telah direncanakan, sesuai ketentuan yang diatur dalam Pedoman Tata Kelola Perusahaan tahun 2024, huruf g. Organ Pendukung Dewan Komisaris, angka Romawi (VII) mengenai tugas Komite Nominasi dan Remunerasi untuk menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris Perusahaan, dan <i>Board Manual</i> Perseroan, huruf E. Program Peningkatan Keahlian Dewan Komisaris dan Direksi, angka 1) Program Pelatihan bagi Dewan Komisaris dan Direksi harus tercantum dalam Rencana Kerja dan Anggaran Dewan Komisaris, serta angka 5) setelah mengikuti program pelatihan, anggota Dewan Komisaris dan Direksi menyampaikan laporan hasil pelatihan kepada Dewan Komisaris dan Direksi. Anggota Dewan Komisaris yang telah mengikuti program pelatihan telah menyusun laporan hasil keikutsertaan dalam program pelatihan. In 2023, the Company has developed a training program for the Board of Commissioners and has been implemented according to the planned program, in accordance with the provisions stipulated in the Corporate Governance Guidelines for the year 2024, section g. Supporting Organs of the Board of Commissioners, Roman numeral (VII) regarding the duties of the Nomination and Remuneration Committee to prepare proposals for development programs for members of the Board of Directors and/or members of the Company's Board of Commissioners, and the Company's Board Manual, section E. Enhancement Program for the Skills of the Board of Commissioners and the Board of Directors, item 1) Training Program for the Board of Commissioners and the Board of Directors must be included in the Work Plan and Budget of the Board of Commissioners, and item 5) after attending the training program, members of the Board of Commissioners and the Board of Directors submit a training report to the Board of Commissioners and the Board of Directors. The members of the Board of Commissioners who have participated in the training program have prepared a report on their participation in the training program.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
2.	Komisaris Utama agar menandatangani Laporan Manajemen Triwulanan I s.d. Triwulan III setelah dievaluasi/dibahas Dewan Komisaris dan Direksi. Parameter : 17 (59,4) The President Commissioner is to sign the Quarterly Management Report from Quarter I to Quarter III after it has been evaluated/discussed by the Board of Commissioners and the Board of Directors. Parameter : 17 (59,4)	Closed	Direksi Perseroan telah menyusun Laporan Triwulanan paling sedikit berisi muatan sebagaimana diatur dalam Pasal 214 ayat (1) Peraturan Menteri BUMN No. PER-2/MBU/03/2023. Laporan triwulanan terdiri dari Laporan Manajemen Triwulan I 2023; Laporan Manajemen Semester I 2023; dan Laporan Manajemen Triwulan III 2023, ditandatangani oleh Direksi bersama dengan Dewan Komisaris. Selanjutnya Laporan Triwulanan disampaikan kepada Kementerian BUMN paling lambat 1 (satu) bulan setelah triwulan bersangkutan berakhir. The Company's Board of Directors has compiled a Quarterly Report containing at least the contents as regulated in Article 214 paragraph (1) of the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023. The quarterly report consists of the Quarterly Management Report for Q1 2023; the Semester I 2023 Management Report; and the Quarterly Management Report for Q3 2023, signed by the Board of Directors together with the Board of Commissioners. Subsequently, the Quarterly Report is submitted to the Ministry of State-Owned Enterprises no later than 1 (one) month after the end of the respective quarter.
3.	Dewan Komisaris agar mengusulkan calon anggota Direksi kepada Pemegang Saham sesuai kebijakan dan kriteria seleksi yang ditetapkan: - Dewan Komisaris agar melakukan telaah dan/atau penelitian/pemeriksaan terhadap calon-calon Direksi yang diusulkan Direksi, sebelum disampaikan kepada Pemegang Saham. Karena dalam praktiknya Assessor tidak mendapatkan dokumen terkait hasil telaah Dewan Komisaris terhadap calon-calon Direksi yang diusulkan Direksi. - Dewan Komisaris agar mengusulkan calon-calon anggota Direksi yang baru kepada RUPS. Parameter : 19 (66,2-3)	Closed	Perseroan memiliki mekanisme untuk pengusulan calon anggota Direksi Perseroan yang dilaksanakan melalui <i>Talent Cluster Committee</i>, dikoordinasikan oleh Dewan Komisaris sesuai dengan ketentuan yang ditetapkan oleh Rapat Umum Pemegang Saham melalui surat nomor: S-45/DSI.MBU/03/2024 tentang Penyampaian Kembali Kebijakan <i>Talent & Succession Management</i> Direksi BUMN. Berdasarkan surat tersebut, Dewan Komisaris melakukan telaah atas usulan calon anggota Direksi Perseroan dan hasilnya akan disampaikan kepada RUPS selambatnya 30 April 2024.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
	The Board of Commissioners is to propose candidates for members of the Board of Directors to the Shareholders in accordance with the policies and selection criteria established. - The Board of Commissioners is to conduct an assessment and/or research/examination of the candidates for the Board of Directors proposed by the Board of Directors, before presenting them to the Shareholders. As in practice, Assessors do not receive documents related to the assessment results of the Board of Commissioners regarding the proposed candidates for the Board of Directors. - The Board of Commissioners is to propose new candidates for members of the Board of Directors to the General Meeting of Shareholders. Parameter : 19 (66.2-3)		The Company has a mechanism for proposing candidates for the Board of Directors, which is carried out through the Talent Cluster Committee, coordinated by the Board of Commissioners in accordance with the provisions established by the General Meeting of Shareholders through letter number: S-45/DSI. MBU/03/2024 regarding the Reissuance of Policy on Talent & Succession Management of SOE the Board of Directors. Based on that letter, the Board of Commissioners conducts an assessment of the proposed candidates for the Company's Board of Directors, and the results will be presented to the General Meeting of Shareholders no later than April 30, 2024.
4.	Dewan Komisaris agar membuat Pakta Integritas yang dilampirkan dalam Usulan Tindakan Direksi yang harus mendapatkan rekomendasi dari Dewan Komisaris dan persetujuan RUPS. Karena hingga Assessment ini selesai dilakukan, Assessor belum menemukan dokumen terkait. Parameter : 20 (69.2b) The Board of Commissioners is to establish an Integrity Pact, which should be included in the Board of Directors' Proposal that must obtain a recommendation from the Board of Commissioners and approval from the General Meeting of Shareholders. As of the completion of this assessment, the Assessor has not found the related documents. Parameter : 20 (69.2b)	Not Applicable	Perseroan tidak menindaklanjuti temuan atau rekomendasi ini karena kewajiban untuk membuat Pakta Integritas dalam Usulan Tindakan Direksi berlaku hanya untuk Direksi, tidak mengatur kewajiban untuk Dewan Komisaris sebagaimana diatur dalam Peraturan Menteri BUMN No. PER-2/MBU/03/2023, Pasal 42 ayat (1) yang menyatakan "Direksi wajib menandatangani pakta integritas untuk tindakan transaksional yang memerlukan persetujuan Dewan Komisaris/Dewan Pengawas, dan/atau RUPS/Menteri". The Company did not follow up on these findings or recommendations because the obligation to establish an Integrity Pact within the Board of Directors' Proposal applies only to the Directors, and does not stipulate an obligation for the Board of Commissioners as regulated in Regulation of the Minister of SOEs No. PER-2/MBU/03/2023, Article 42 paragraph (1), which states, "The Directors are obliged to sign an integrity pact for transactional actions requiring approval from the Board of Commissioners/Board of Supervisors, and/or the General Meeting of Shareholders/Minister".

4. Aspek Direksi

Board of Directors Aspect

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
1.	Direksi agar menyusun rencana kerja dan anggaran untuk kegiatan pelatihan bagi anggota Direksi, karena hingga <i>assessment</i> selesai dilaksanakan, assessor belum mendapatkan dokumen terkait Parameter : 25 (85.2) The Board of Directors is required to prepare a work plan and budget for training activities for its members. As of the completion of the assessment, the assessor has not received the related documents. Parameter : 25 (85.2)	Closed	Perseroan telah menyusun rencana kerja dan anggaran pelatihan bagi anggota Direksi sesuai dengan kebutuhan, tertuang dalam Rencana Kerja dan Anggaran Perusahaan tahun 2023. The Company has prepared a work plan and budget for training activities for the Board of Directors in accordance with the needs, as outlined in the Company's Work Plan and Budget for the year 2023.
2.	Direksi agar menyampaikan rancangan RKAP kepada RUPS dan/atau Dewan Komisaris secara tepat waktu atau sesuai jadwal waktu ditentukan, yakni penyampaian paling lambat kepada Pemegang Saham pada tanggal 31 Oktober sebelum tahun berjalan. Jika pengesahan oleh RUPS, maka penyampaian kepada Dewan Komisaris sebelum 15 September sebelum tahun berjalan. Dalam praktiknya, Direksi menyampaikan permohonan telaah kepada Dewan Komisaris tanggal 6 Januari 2022. Parameter : 27 (90.4) The Board of Directors is to submit the draft RKAP to the General Meeting of Shareholders and/or the Board of Commissioners in a timely manner or according to the specified schedule, with submission to the Shareholders no later than October 31 before the current year. If ratified by the General Meeting of Shareholders, then submission to the Board of Commissioners should be executed before September 15 before the current year. In practice, the Board of Directors submitted a review request to the Board of Commissioners on January 6, 2022. Parameter : 27 (90.4)	Closed	Direksi Perseroan menyusun rancangan Rencana Kerja dan Anggaran Perusahaan (RKAP) sebagai penjabaran tahunan dari Rencana Jangka Panjang Perusahaan (RJPP) ke dalam target pendapatan dan anggaran Perseroan setiap tahun. Penyusunan rancangan RKAP telah disusun sejak bulan Agustus 2022. RKAP Tahun 2023 dipersiapkan oleh Direksi dan telah ditelaah oleh Dewan Komisaris melalui surat Dewan Komisaris Nomor: KOM-90/S/2022 tanggal 29 November 2022 perihal Tanggapan Dewan Komisaris atas Pemohonan Telaah dan Persetujuan Rencana Kerja dan Anggaran Perusahaan (RKAP) 2023 PT Indonesia Asahan Aluminium (Persero). RKAP tahun 2023 telah disampaikan Direksi kepada Dewan Komisaris, untuk selanjutnya disampaikan kepada RUPS/Menteri sesuai dengan ketentuan yang diatur dalam Peraturan Menteri BUMN No. PER-2/MBU/03/2023 pasal 95 ayat (1) yang menyatakan bahwa Rancangan RKAP yang telah ditandatangani bersama dengan Dewan Komisaris/Dewan Pengawas, disampaikan kepada RUPS/Menteri paling lambat 60 (enam puluh) hari sebelum tahun anggaran dimulai. The Board of Directors of the Company has prepared the draft Annually Work Plan and Budget (RKAP) as an annually elaboration of the Company's Long-Term Plan (RJPP) into the revenue targets and budget of the Company each year. The preparation of the draft RKAP has been underway since August 2022. The RKAP for the year 2023 was prepared by the Directors and has been reviewed by the Board of Commissioners through the Board of Commissioners' Letter Number: KOM-90/S/2022 dated November 29, 2022 regarding the Response of the Board of Commissioners to the Request for Review and Approval of the Company's Annually Work Plan and Budget (RKAP) 2023 of PT Indonesia Asahan Aluminium (Persero). The RKAP for the year 2023 has been submitted by the Directors to the Board of Commissioners, to be further submitted to the General Meeting of Shareholders/Minister in accordance with the provisions stipulated in the Regulation of the Minister of SOEs No. PER-2/MBU/03/2023 article 95 paragraph (1) which states that the draft RKAP, which has been jointly signed with the Board of Commissioners/Board of Supervisors, shall be submitted to the General Meeting of Shareholders/Minister no later than 60 (sixty) days before the fiscal year begins.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
3.	Direksi agar melaporkan pelaksanaan sistem teknologi informasi kepada Dewan Komisaris. a. Direksi agar menyampaikan laporan pelaksanaan sistem TI secara tertulis terkait dengan pelaksanaan IT Master Plan dan ITDP. b. Direksi agar menyampaikan laporan kinerja teknologi yang disampaikan kepada Dewan Komisaris (termasuk hasil audit TI). Parameter : 28 (100.5a-b) The Board of Directors is directed to report on the implementation of the information technology system to the Board of Commissioners. a. The Directors are required to submit a written report on the implementation of the IT system, particularly concerning the execution of the IT Master Plan and ITDP, to the Board of Commissioners. b. Furthermore, the Directors are tasked with presenting a performance report on technology to the Board of Commissioners, which includes the outcomes of IT audits. Parameter : 28 (100.5a-b)	Closed	Direksi Perseroan telah menyampaikan laporan pelaksanaan sistem teknologi informasi kepada Dewan Komisaris secara tepat waktu, tertuang dalam Laporan Triwulanan 2023 dengan muatan meliputi : a) tindak lanjut hasil audit dan/atau penilaian atas penyelenggaraan TI; b) hasil evaluasi atas pelaksanaan Rencana Strategis TI; dan c) hasil evaluasi atas efektifitas penyelenggaraan TI, sebagaimana diatur dalam Pasal 210 ayat (1) Peraturan Menteri BUMN No. PER-2/MBU/03/2023. The Board of Directors of the Company has timely submitted a report on the implementation of the information technology system to the Board of Commissioners, as outlined in the Quarterly Report 2023. The contents include: a) follow-up on the audit findings and/or assessment of IT management; b) evaluation results on the implementation of the IT Strategic Plan; and c) evaluation results on the effectiveness of IT management, as stipulated in Article 210 paragraph (1) of Regulation of the Minister of SOEs Regulation No. PER-2/MBU/03/2023.
4.	Perusahaan agar melakukan pembaharuan (pemutakhiran) terhadap kebijakan Standar Pelayanan Minimal (SPM), karena kebijakan SPM terakhir diperbaharui pada tanggal 17 Desember 2015. Parameter : 28 (1011a) The company is advised to update its Minimum Service Standards (MSS) policy, as the last MSS policy update was made on December 17, 2015. Parameter : 28 (1011a)	Not Applicable	Perseroan tidak menindaklanjuti rekomendasi ini karena PT Mineral Industri Indonesia (Persero) merupakan holding pertambangan. The company did not follow up on this recommendation because PT Mineral Industri Indonesia (Persero) is a mining holding company.
5.	Pengukuran kepuasan karyawan 1. Perusahaan agar melakukan survei tingkat kepuasan (indeks kepuasan karyawan). 2. Perusahaan agar menyusun program kerja untuk menindaklanjuti hasil survey kepuasan karyawan tepat waktu sesuai ketentuan, yaitu paling lambat 6 (enam) bulan setelah berakhirnya tahun buku yang lampau. Parameter : 31 (115.2c-d)	Closed	Perseroan telah melaksanakan <i>Employee Engagement Survey</i> 2023 MIND ID Holding dan ditindaklanjuti dengan program kerja 2024 berdasarkan 3 (tiga) hasil dimensi dengan skor terendah.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
	Employee satisfaction measurement 1. The Company is recommended to conduct satisfaction level survey (employee satisfaction index). 2. The Company is recommended to formulate a work program to follow-up the results of the employee satisfaction survey in a timely manner according to the terms, at least 6 (six) months after the expiration of the previous financial year. Parameter: 31 (115.2c-d)		The Company has conducted the 2023 MIND ID Holding Employee Engagement Survey which was followed up by the 2024 work program based on 3 (three) dimension results with the lowest score.
6.	Program PKBL telah direncanakan, namun capaian penyaluran dana terkait Program Kemitraan baru mencapai 3% dari 85% target. Ke depan diharapkan agar pelaksanaan kegiatan tersebut sesuai dengan rencana. Parameter : 31 (118 4c) The PKBL Program has been planned, however the achievement of fund distribution related to the Partnership Program reached only 3% of the 85% target. In the future, it is expected that the activity is implemented according to the plan. Parameter: 31 (118 4c)	Closed	Direksi Perseroan menyusun perencanaan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) setiap tahun sebagai strategi dan petunjuk pelaksanaan untuk menjamin efektivitas dan keberhasilan Program TJSL Perusahaan. Perencanaan Program TJSL dituangkan dalam dokumen rencana kerja dan anggaran Program TJSL Perusahaan sebagai bagian tak terpisahkan dari RKAP yang disahkan oleh RUPS. Sesuai arahan Pemegang Saham saat ini Perseroan bekerjasama dengan Bank Rakyat Indonesia dalam pelaksanaan Program Kemitraan/PUMK sebagai wujud sinergi antar BUMN untuk mencapai hasil yang lebih optimal, sebagaimana diatur dalam Pasal 35 Peraturan Menteri BUMN No. PER-1/MBU/03/2023. The Board of Directors of the Company formulates the planning of the Community Investment and Engagement Program (TJSL) every year as the implementation strategy and guidance to ensure the effectiveness and success of the Company's TJSL Program. The TJSL Program planning is included in the work plan documents and the Company's TJSL Program budget as an integral part of the RKAP ratified by GMS. According to the Shareholders' directions, the Company currently cooperates with Bank Rakyat Indonesia in implementing the Partnership Program/PUMK as a form of synergy between SOEs to achieve more optimal results, as regulated in Article 35 of the Regulation of the Minister of SOE No. PER-1/MBU/03/2023.
7.	Seluruh anggota Direksi agar menandatangani Surat Pernyataan Direksi Tidak Memiliki Benturan Kepentingan, karena dalam praktiknya tahun 2022, dari 5 orang anggota Direksi hanya terdapat 3 orang anggota Direksi yang telah menandatangani Surat Pernyataan Direksi Tidak Memiliki Benturan Kepentingan. Parameter : 32 (119.3)	Closed	Perseroan telah menetapkan Pedoman Benturan Kepentingan yang di dalamnya mengatur mengenai larangan bagi anggota Direksi dan anggota Dewan Komisaris untuk memanfaatkan Perseroan demi kepentingan pribadi, keluarga, dan/atau pihak lain yang dapat merugikan atau mengurangi keuntungan Perseroan, dan larangan untuk mengambil keuntungan pribadi anggota Direksi dan anggota Dewan Komisaris baik secara langsung maupun tidak langsung dari kegiatan Perseroan selain penghasilan yang sah, sebagaimana diatur dalam Pasal 19 ayat (1) dan (2) Peraturan Menteri BUMN No. PER-2/MBU/03/2023. Pada tahun 2023, seluruh anggota Direksi telah menandatangani Surat Pernyataan Tidak Memiliki Benturan Kepentingan.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
	All members of the Board of Directors are recommended to sign the Board of Directors' Statement on Conflict of Interest, because in fact, in 2022, only 3 out of 5 members of the Board of Directors signed the Board of Directors' Statement on Conflict of Interest. Parameter: 32 (119.3)		The Company has established Conflict of Interest Guidelines which prohibits members of the Board of Directors and members of the Board of Commissioners to take advantage of the Company for personal, family, and/or other parties' interests that may harm or reduce the Company's benefits, and to take personal gain of the members of the Board of Directors and members of the Board of Commissioners both directly and indirectly from the Company's activities other than legitimate income as regulated in Article 19 paragraph (1) and (2) of the Regulation of the Minister of SOE No. PER-2/MBU/03/2023. In 2023, all members of the Board of Directors have signed the Board of Directors' Statement on Conflict of Interest.
8.	Seluruh Direksi agar menyampaikan Laporan Kepemilikan Saham pada perusahaan dan perusahaan lainnya kepada Sekretaris Perusahaan untuk dicatat dalam Daftar Khusus, karena dalam praktiknya tahun 2022 dari 5 orang anggota Direksi hanya terdapat 3 orang anggota Direksi yang menyampaikan Laporan Kepemilikan Saham. Parameter : 32 (120.1) All members of the Board of Directors are recommended to submit the Share Ownership Report in the company and other companies to the Company's Secretary to be registered in the Special Registry because in fact, in 2022, only 3 out of 5 members of the Board of Directors submitted the Share Ownership Report. Parameter: 32 (120.1)	Closed	Pada tahun 2023, seluruh anggota Direksi telah menyampaikan Laporan Kepemilikan Saham pada PT Mineral Industri Indonesia (Persero) dan perusahaan lainnya kepada Sekretaris Perusahaan PT Mineral Industri Indonesia (Persero) untuk dicatat dalam Daftar Khusus. In 2023, all members of the Board of Directors submitted the Share Ownership Report in PT Mineral Industri Indonesia (Persero) and other companies to the Company's Secretary to PT Mineral Industri Indonesia (Persero) to be registered in the Special Registry.
9.	Kepala SPI agar memperbaharui atau <i>me-review</i> kebijakan dan prosedur sebagai pedoman bagi pelaksanaan kegiatan fungsi pengawasan intern, karena dalam praktiknya kebijakan terakhir diperbarui pada tanggal 7 September 2017. Parameter : 35 (192.5a) The Head of SPI is recommended to update or review policies and procedures as the guidance in implementing the intern monitoring activities because in fact, such policy was last updated in September 7, 2017. Parameter: 35 (192.5a)	Closed	Pada tahun 2023, Perseroan telah melakukan pemutakhiran <i>Internal Audit Charter</i> (IAC) yang memuat antara lain tugas dan tanggung jawab Unit Audit Internal. Tugas dan tanggungjawab Kepala Audit Internal salah satunya adalah menetapkan kebijakan dan prosedur untuk mengarahkan atau memandu aktivitas audit internal, sebagaimana diatur dalam Standar Kinerja 2040, Standar Internasional Praktik Profesional Audit Internal (Standar). In 2023, the Company carried out an update on the Internal Audit Charter (IAC) containing duties and responsibilities of the Internal Audit Unit. One of the duties and responsibilities of the Head of Internal Audit is establishing the policies and procedures to direct or guide internal audit activities as regulated in the 2040 Performance Standards, International Standards for the Professional Practice of Internal Auditing (Standards).

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
10	Sekretaris Perusahaan agar menyampaikan laporan/hasil telaah terhadap peraturan perundang-undangan yang baru kepada Direktur Utama. Parameter : 36 (132.5b) The Company's Secretary is recommended to submit the report/review results on the new laws and regulations to the President Director. Parameter: 36 (132.5b)	Closed	Pada tahun 2023, Sekretaris Perusahaan telah menyampaikan hasil telaah terhadap 3 (tiga) peraturan baru Menteri BUMN yang terbit pada bulan Maret 2023, yakni Peraturan Menteri (Permen) BUMN No. PER-1/MBU/03/2023 Tentang Penugasan Khusus dan Program Tanggung Jawab Sosial; Permen BUMN No. PER-2/MBU/03/2023 Tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN; dan Permen BUMN No. PER-3/MBU/03/2023 Tentang Organ dan Sumber Daya Manusia BUMN kepada Direksi PT Mineral Industri Indonesia (Persero). Telaah ini dimaksudkan untuk mengetahui dampak dari ketiga Permen BUMN tersebut terhadap keberlakuan peraturan internal Perusahaan yang mengatur tentang pelaksanaan TJSL, GCG dan proses pengangkatan dan pemberhentian anggota Direksi dan anggota Dewan Komisaris PT Mineral Industri Indonesia (Persero). In 2023, the Company's Secretary submitted the review results on 3 (three) new regulations of the Minister of SOE issued in March 2023, namely the Regulation of Minister (Permen) of SOE No. PER-1/MBU/03/2023 on the Special Assignments and Social Responsibility Programs; Regulation of the Minister of SOE No. PER-2/MBU/03/2023 on the SOE's Significant Corporates Governance and Activity Guidelines; and the Regulation of the Minister of SOE No. PER-3/MBU/03/2023 on the SOE Organ and Human Resources to the Board of Directors of PT Mineral Industri Indonesia (Persero). Such review was intended to understand impacts of the three regulations of the Minister of SOE on the applicability of the Company's internal regulations which regulate the implementation of TJSL, GCG, and the appointment and dismissal process of members of the Board of Directors and members of the Board of Commissioners of PT Mineral Industri Indonesia (Persero).
11	Surat Panggilan RUPS agar mencantumkan pemberitahuan bahwa bahan yang akan dibicarakan dalam RUPS tersedia di kantor Perseroan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan. Parameter : 37 (134.1c) Summon Letter for the GMS is recommended to include notice that the materials to be discussed in GMS are available in the Company office since the date of the summon for the GMS until the date of GMS. Parameter : 37 (134.1c)	Closed	Perseroan telah melaksanakan Rapat Umum Pemegang Saham (RUPS) untuk pengesahan rancangan Rencana Kerja dan Anggaran Perusahaan tahun 2023. Dalam panggilan RUPS pengesahan rancangan RKAP tahun 2023 tanggal 10 Januari 2023, Nomor Surat Panggilan : 002/LDIRUT/I/2023, tercantum tanggal, waktu, tempat, dan mata acara rapat disertai pemberitahuan bahwa bahan yang akan dibicarakan dalam RUPS tersedia di kantor Perseroan sejak tanggal dilakukan pemanggilan RUPS sampai dengan tanggal RUPS diadakan, sesuai ketentuan yang diatur dalam Pasal 82 ayat (3) Undang-Undang RI No. 40 Tahun 2007 Tentang Perseroan Terbatas dan Anggaran Dasar Perseroan, Pasal 23 ayat 17. The Company has carried out General Meeting of Shareholders (GMS) to ratify the 2023 Company Work Plan and Budget draft. The summon for the GMS for ratifying the 2023 RKAP draft on January 10, 2023, Summon Letter Number : 002/LDIRUT/I/2023 included date, time, place, and meeting agenda, along with the notice that materials to be discussed in the GMS are available in the Company office since the summon date for the GMS until the date of GMS, according to the terms regulated in Article 82 paragraph (3) of Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Company and Articles of Association of Limited Liability Company, Article 23 paragraph 17.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
12	Rapat Umum Pemegang Saham untuk pengesahan/persetujuan RKAP agar dilaksanakan paling lambat pada akhir tahun sebelum tahun anggaran berjalan, karena dalam praktiknya pengesahan dilaksanakan pada tanggal 6 Januari 2022 sehingga belum tepat waktu. Parameter : 37 (134.2b) The General Meeting of Shareholders for ratifying/approving RKAP is recommended to be held at least at the end of year before the current fiscal year because in practice, the ratification was not held in a timely manner on January 6, 2022. Parameter: 37 (134.2b)	Closed	Perseroan telah melaksanakan Rapat Umum Pemegang Saham (RUPS) untuk Pengesahan RKAP Tahun 2023 pada tanggal 25 Januari 2023. Pelaksanaan RUPS ini sesuai dengan ketentuan yang diatur dalam Peraturan Menteri BUMN No. PER-2/MBU/03/2023, Pasal 95 yang menyatakan bahwa RUPS memberikan pengesahan atas RKAP paling lambat 30 hari setelah tahun anggaran berjalan. The Company held General Meeting of Shareholders (GMS) for the Ratification of the 2023 RKAP on January 25, 2023. Implementation of this GMS is in accordance with the terms regulated in the Regulation of the Minister of SOE No. PER-2/MBU/03/2023, Article 95 which states that GMS ratifies RKAP at least 30 days after the current fiscal year.

5. Aspek Pengungkapan Informasi dan Transparansi

Information Disclosure & Transparency Aspect

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
1	Laporan Tahunan agar disajikan dalam bahasa Indonesia dan bahasa Inggris (<i>bilingual</i>) secara berdampingan. Parameter : 40 (143.1a) Annual Report is recommended to be presented in Indonesian and English (<i>bilingual</i>), displayed side by side. Parameter: 40 (143.1a)	Closed	Perseroan menyusun Laporan Tahunan 2023 dengan format penyajian informasi dalam bahasa Indonesia dan bahasa Inggris (<i>bilingual</i>) secara berdampingan. The Company prepared 2023 Annual Report with information presented in Indonesian and English (<i>bilingual</i>) format, displayed side by side.
2	Laporan Tahunan agar memuat profil perusahaan secara lengkap, diantaranya terkait deskripsi pengembangan kompetensinya (misal: aspek pendidikan dan pelatihan karyawan): - Adanya persamaan kesempatan kepada seluruh karyawan; - Biaya yang telah dikeluarkan. Parameter : 40 (146.8 d-e)	Closed	Laporan Tahunan Perseroan tahun 2023 telah memuat profil Perusahaan secara lengkap mencakup antara lain : - Penjelasan mengenai program pendidikan dan pelatihan karyawan, berikut biaya yang telah dikeluarkan untuk mendukung pelaksanaan program pendidikan dan pelatihan; - Penjelasan mengenai upaya-upaya Perseroan di bidang ketenagakerjaan untuk memberikan kesempatan yang sama kepada seluruh karyawan.

No.	Rekomendasi Recommendation	Status tindak lanjut (Closed/ In Progress/ Not Applicable)	Analisis Analysis
	Annual Report is recommended to include a comprehensive company profile, including related to descriptions of its competency development (for example: employee education and training aspects): • Equal opportunities given to all employees; • Expenses. Parameter : 40 (146.8 d-e)		2023 Company Annual Report contained a comprehensive Company profile, including: a. Explanation on the employee education and training, along with the expenses to support the implementation of education and training program; b. Explanation on the Company efforts in the manpower sector to give equal opportunities to all employees.
3	Perusahaan agar berupaya meraih juara dalam ajang <i>Annual Report Award</i> (ARA). Parameter : 41 (150.2) The Company should strive to achieve victory in the Annual Report Award (ARA). Parameter: 41 (150.2)	Closed	Perseroan menyusun Laporan Tahunan 2023 dengan mengikuti ketentuan penulisan isi Laporan Tahunan yang ditetapkan dalam Pasal 221 ayat (2) Peraturan Menteri BUMN No. PER-2/MBU/03/2023 dan peraturan lainnya yang berlaku, untuk meningkatkan kualitas penerapan prinsip transparansi melalui penyampaian informasi Perseroan secara jelas, lengkap dan akurat dalam Laporan Tahunan Perseroan. The Company prepared the 2023 Annual Report by referring to the writing terms of the Annual Report content stipulated in Article 221 paragraph (2) of the Regulation of Minister of SOE No. PER-2/MBU/03/2023 and other applicable regulations, to improve the quality of the transparency principle application by delivering clear, comprehensive, and accurate information of the Company in the Company Annual Report.

ORGAN TATA KELOLA PERUSAHAAN

Corporate Governance Organs

Pemegang Saham dan Rapat Umum Pemegang Saham

Pemegang Saham

Pemegang saham merupakan pemilik modal Perusahaan yang memiliki kepentingan atas imbal balik modal dan pengelolaan berkelanjutan atas operasi dan bisnis Perusahaan. Pemegang saham MIND ID tidak melakukan intervensi terhadap fungsi, tugas, dan wewenang Dewan Komisaris dan Direksi. Hingga akhir tahun buku 2023, daftar Pemegang Saham MIND ID adalah Negara Republik Indonesia dengan kepemilikan saham sebesar 100,00%.

Pemegang Saham MIND ID per 31 Desember 2023

Shareholders of MIND ID as of December 31, 2023



Hak-hak Pemegang Saham

Pemegang Saham sebagai pemilik modal memiliki hak atas Perusahaan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku, termasuk peraturan Kementerian BUMN. Hak-hak Pemegang Saham seperti tertuang dalam Undang-Undang Nomor 40 Tahun 2007, Pasal 111 ayat (1) jo Pasal 119 tentang Perseroan Terbatas, Undang-Undang Nomor 19 Tahun 2003, Pasal 27 ayat (2) tentang Badan Usaha Milik Negara, dalam hal Menteri Badan Usaha Milik Negara bertindak selaku Rapat Umum Pemegang Saham dan Peraturan Pemerintah Republik Indonesia No. 46 Tahun 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan, tertanggal 8 Desember 2022, Peraturan Menteri BUMN No. PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, yaitu:

Shareholders and General Meeting of Shareholders

Shareholders

Shareholders are the owners of the Company's capital who have an interest in the return on capital and the sustainable management of the Company's operations and business. MIND ID shareholders do not intervene in the functions, duties, and authorities of the Board of Commissioners and the Board of Directors. As of the end of the 2023 fiscal year, the list of MIND ID shareholders consists of the Republic of Indonesia with a share ownership of 100%.

Rights of Shareholders

Shareholders, as capital owners, have rights over the Company in accordance with the provisions of the prevailing laws and regulations, including regulations of the Ministry of State-Owned Enterprises. Shareholder rights are outlined in Law Number 40 of 2007, Article 111 paragraph (1) in conjunction with Article 119 regarding Limited Liability Companies, Law Number 19 of 2003, Article 27 paragraph (2) regarding State-Owned Enterprises, wherein the Minister of State-Owned Enterprises acts as the General Meeting of Shareholders, and Government Regulation of the Republic of Indonesia No. 46 of 2022 concerning the Equity Participation of the Government of the Republic of Indonesia for the Establishment of Limited Liability Companies (Persero) in the Mining Sector, dated December 8, 2022, Regulation of the Minister of State-Owned Enterprises No. PER-02/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, namely:

1. Pemegang Saham, baik sendiri maupun diwakili berdasarkan surat kuasa, berhak menghadiri RUPS dan menggunakan hak suaranya sesuai dengan jumlah saham yang dimilikinya.
 2. Dalam pemungutan suara, suara yang dikeluarkan oleh Pemegang Saham berlaku untuk seluruh saham yang dimilikinya.
 3. Mengambil keputusan tertinggi pada Perusahaan, khusus bagi pemilik modal Perusahaan. Memperoleh informasi material Perusahaan secara tepat waktu, terukur, dan teratur.
 4. Menerima pembagian dari keuntungan Perusahaan yang diperuntukkan bagi Pemegang Saham dalam bentuk dividen dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham yang dimilikinya.
 5. Hak lainnya berdasarkan Anggaran Dasar.
- Beberapa diantara hak-hak Pemegang Saham tersebut, mekanisme pelaksanaannya dilakukan dalam Rapat Umum Pemegang Saham (RUPS).

RUPS dan Jenisnya

Rapat Umum Pemegang Saham yang selanjutnya disingkat RUPS adalah Organ Perusahaan yang mempunyai wewenang yang tidak diserahkan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam undang-undang dan/atau Anggaran Dasar. Rapat Umum Pemegang Saham (RUPS) merupakan organ tertinggi Perusahaan yang menjadi sarana bagi Pemegang Saham untuk mengambil keputusan penting berdasarkan Anggaran Dasar dan peraturan perundang-undangan yang berlaku. Wewenang tersebut, antara lain meminta pertanggungjawaban Dewan Komisaris dan Direksi terkait dengan pengelolaan Perusahaan, perubahan Anggaran Dasar, pengangkatan dan pemberhentian Direktur dan Dewan Komisaris, dan lain-lain.

Berdasarkan Anggaran Dasar Perusahaan, RUPS terbagi atas RUPS Tahunan dan RUPS Luar Biasa.

1. Shareholders, whether individually or represented by proxy, have the right to attend the General Meeting of Shareholders (RUPS) and exercise their voting rights according to the number of shares they own.
 2. In voting, the votes cast by Shareholders apply to all of their shares.
 3. Making the highest decisions in the Company, especially for the owners of the Company's capital. Receive timely, measurable, and regular material information about the Company.
 4. Receive a share of the Company's profits allocated to Shareholders in the form of dividends and residual wealth from liquidation, proportionate to the number of shares they own.
 5. Other rights based on the Articles of Association.
- Some of these Shareholders' rights are implemented through the General Meeting of Shareholders (RUPS).

GMS and Its Types

The General Meeting of Shareholders, hereinafter referred to as GMS, is a Company Organ with authority not delegated to the Board of Directors or the Board of Commissioners within the limits specified in laws and/or the Articles of Association. The General Meeting of Shareholders (GMS) is the highest organ of the Company that serves as a means for Shareholders to make important decisions based on the Articles of Association and the prevailing laws and regulations. These authorities include holding the Board of Commissioners and the Board of Directors accountable for managing the Company, amending the Articles of Association, appointing and dismissing Directors and Commissioners, and others.

Based on the Company's Articles of Association, GMS is divided into Annually GMS and Extraordinary GMS.

RUPS Tahunan Annually GMS

Diadakan tiap-tiap tahun, meliputi RUPS mengenai persetujuan laporan tahunan, dan RUPS Tahunan mengenai persetujuan Rencana Kerja dan Anggaran Perusahaan (RKAP).

Held annually, including GMS regarding the approval of annual reports, and Annually GMS regarding the approval of the Company's Work Plan and Budget (RKAP).

RUPS Luar Biasa Extraordinary GMS

Dapat diadakan setiap waktu berdasarkan kebutuhan untuk kepentingan Perusahaan.

Can be held at any time based on the needs of the Company.

Sesuai Anggaran Dasar Perusahaan, RUPS Tahunan Perusahaan terdiri dari:

- RUPS mengenai persetujuan laporan tahunan untuk menyetujui laporan tahunan diadakan paling lambat dalam bulan Juni setelah penutupan tahun buku yang bersangkutan; dan
- RUPS Tahunan mengenai persetujuan RKAP yang diadakan paling lambat 30 (tiga puluh) hari setelah tahun anggaran berjalan atau tahun anggaran RKAP yang bersangkutan.

Selain RUPS Luar Biasa yang dapat diselenggarakan melalui pertemuan pemegang saham, RUPS Luar Biasa juga dapat dilakukan melalui pengambilan Keputusan Sirkuler (RUPS Sirkuler), yakni pengambilan keputusan di luar RUPS (tanpa kehadiran fisik). Ketentuan tentang Keputusan Sirkuler diatur dalam Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas, di mana pada Pasal 91 diatur bahwa Pemegang Saham dapat mengambil keputusan yang mengikat di luar RUPS dan memiliki kekuatan hukum yang sama dengan Keputusan RUPS yang dilakukan secara fisik, dengan syarat seluruh Pemegang Saham dengan hak suara memberikan persetujuan tertulis atas usul RUPS yang akan diputuskan.

Wewenang RUPS

Kewenangan RUPS Perusahaan sesuai Undang-Undang No. 40 Tahun 2007 serta Anggaran Dasar Perusahaan menjelaskan wewenang yang dimiliki RUPS yang tidak diberikan kepada Dewan Komisaris dan Direksi, antara lain:

1. Mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi.
2. Penambahan Modal Perusahaan yang wajib diberitahukan kepada Menteri untuk dicatat dalam daftar Perusahaan.
3. Memutuskan besaran gaji dan tunjangan anggota Direksi.
4. Menyetujui pengajuan Direksi dalam mengalihkan kekayaan Perusahaan atau menjadikan jaminan utang kekayaan Perusahaan yang merupakan lebih dari 50% jumlah kekayaan bersih Perusahaan.
5. Menyetujui dapat atau tidaknya Direksi mengajukan permohonan pailit atas Perusahaan. Penetapan perubahan Anggaran Dasar.
6. Pemeriksaan, persetujuan, dan pengesahan Laporan Tahunan.

According to the Company's Articles of Association, the Annually GMS of the Company consists of:

- RUPS regarding the approval of annual reports to approve the annual report held no later than June after the closing of the relevant fiscal year; and
- Annually RUPS regarding the approval of the RKAP held no later than 30 (thirty) days after the current fiscal year or the fiscal year of the relevant RKAP.

In addition to Extraordinary GMS that can be held through shareholder meetings, Extraordinary GMS can also be conducted through Circular Resolutions (Circular GMS), which is decision-making outside of the GMS (without physical presence). The provisions regarding Circular Resolutions are regulated in Law No. 40 of 2007 concerning Limited Liability Companies, where Article 91 stipulates that Shareholders may make binding decisions outside of the GMS and have the same legal force as GMS decisions made physically, provided that all Shareholders with voting rights give written approval to the proposed GMS resolution.

Authorities of the General Meeting of Shareholders (GMS)

The authority of the Company's GMS in accordance with Law No. 40 of 2007 and the Company's Articles of Association explains the authorities held by the GMS that are not delegated to the Board of Commissioners and the Board of Directors, including:

1. Appointing and dismissing members of the Board of Commissioners and the Board of Directors.
2. Increasing the Company's Capital which must be notified to the Minister for registration in the Company's register.
3. Deciding the amount of salaries and allowances for Directors.
4. Approving the Directorate's proposal to transfer the Company's assets or pledge the Company's assets as collateral for debts that represent more than 50% of the Company's net assets.
5. Approving whether or not the Directors may file for bankruptcy on behalf of the Company. Amendment of the Articles of Association.
6. Examination, approval, and ratification of the Annual Report.

Tata Cara Pelaksanaan RUPS

Tata cara pelaksanaan RUPS di MIND ID sesuai Anggaran Dasar dilaksanakan sebagai berikut:

1. RUPS diadakan di tempat kedudukan MIND ID atau di tempat MIND ID melakukan kegiatan usahanya yang utama, yang terletak di wilayah Republik Indonesia.
2. Penyelenggaraan RUPS Tahunan dan RUPS LB oleh Direksi dengan didahului pemanggilan RUPS. Direksi wajib melakukan pemanggilan RUPS dalam jangka waktu 14 hari terhitung sejak tanggal permintaan penyelenggaraan RUPS diterima.
3. Pelaksanaan RUPS dapat pula dilaksanakan atas permintaan:
 - a. Seorang atau lebih Pemegang Saham yang mewakili 1/10 bagian dari jumlah seluruh saham yang telah dikeluarkan MIND ID dengan hak suara yang sah.
 - b. Dewan Komisaris.
4. Semua keputusan yang diambil di RUPS berdasarkan musyawarah untuk mufakat.
5. Hasil keputusan Pemegang Saham didokumentasikan oleh Sekretaris Perusahaan dan ditindaklanjuti dalam bentuk Akta Notaris apabila diperlukan sesuai peraturan yang berlaku.

Selain itu, Pemegang Saham juga dapat menyelenggarakan pengambilan Keputusan Sirkuler (RUPS Sirkuler), yakni pengambilan keputusan di luar RUPS (tanpa kehadiran fisik). Ketentuan tentang Keputusan Sirkuler diatur dalam Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas, di mana pada Pasal 91 diatur bahwa Pemegang Saham dapat mengambil keputusan yang mengikat di luar RUPS dan memiliki kekuatan hukum yang sama dengan Keputusan RUPS yang dilakukan secara fisik, dengan syarat seluruh Pemegang Saham dengan hak suara memberikan persetujuan tertulis atas usul RUPS yang akan diputuskan.

Penyelenggaraan RUPS dan Keputusan Pemegang Saham di Sepanjang Tahun 2023

Oleh karena Perusahaan baru berdiri pada tanggal 21 Maret 2023, maka tidak diselenggarakan RUPS Tahunan. Adapun untuk RKAP, RUPS melakukan ratifikasi melalui Surat Menteri BUMN selaku RUPS melalui surat nomor : SR-159/MBU/03/2023 tanggal 21 Maret 2023 yang berbunyi: "Menetapkan Rencana Kerja dan Anggaran Perusahaan (RKAP) PT Indonesia Asahan Alumunium (Persero) tahun 2023 yang sebelumnya telah disahkan berdasarkan hasil Rapat Umum Pemegang Saham (RUPS) Pengesahan RKAP Tahun Buku 2023, untuk selanjutnya dikukuhkan menjadi RKAP PT Mineral Industri Indonesia (Persero)."

Procedure for Holding GMS

The procedure for holding GMS in MIND ID in accordance with the Articles of Association is as follows:

1. GMS is held at the registered office of MIND ID or at the place where MIND ID conducts its main business activities, located in the territory of the Republic of Indonesia.
2. The Annually GMS and Extraordinary GMS are organized by the Directors following the call for GMS. The Directors must issue a call for GMS within a period of 14 days from the date the request for holding the RUPS is received.
3. Implementation of GMS can also be carried out upon the request of:
 - a. One or more Shareholders representing 1/10 of the total number of shares issued by MIND ID with valid voting rights.
 - b. The Board of Commissioners.
4. All decisions made at the GMS are based on deliberation to achieve consensus.
5. Resolutions of the Shareholders' decisions are documented by the Corporate Secretary and followed up in the form of a Notarial Deed if required by the prevailing regulations.

In addition, Shareholders can also conduct Circular Resolutions (Circular GMS), which are decisions made outside of the GMS (without physical presence). The provisions regarding Circular Resolutions are regulated in Law No. 40 of 2007 concerning Limited Liability Companies, where Article 91 stipulates that Shareholders may make binding decisions outside of the GMS and have the same legal force as GMS decisions made physically, provided that all Shareholders with voting rights give written approval to the proposed GMS resolution.

Holding GMS and Shareholders' Resolutions Throughout 2023

As the Company was only established on March 21, 2023, the Annually GMS was not held. As for the RKAP, the GMS ratified it through a Letter from the Minister of SOEs acting as GMS, dated March 21, 2023, with reference number: SR-159/MBU/03/2023 which states: "Approving the Work Plan and Budget of PT Indonesia Asahan Alumunium (Persero) for the year 2023, previously approved based on the results of the General Meeting of Shareholders (GMS) Approval of the 2023 Budget Plan, to be ratified as the RKAP of PT Mineral Industri Indonesia (Persero)."

Di sepanjang tahun 2023, pemegang saham mengeluarkan beberapa keputusan sirkuler, dengan rincian sebagai berikut:

1. Keputusan Sirkuler Pemegang Saham tanggal 21 Maret 2023 tentang Pengangkatan Anggota-anggota Dewan Komisaris Perusahaan.
2. Keputusan Sirkuler Pemegang Saham tanggal 21 Maret 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-Anggota Direksi Perusahaan.
3. Keputusan Sirkuler Pemegang Saham tanggal 16 Juni 2023 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan.

Berikut disampaikan rincian dan hasil keputusan pemegang saham di sepanjang tahun 2023, serta tindak lanjut manajemen/Perusahaan atas masing-masing hasil keputusan pemegang saham.

» Keputusan Sirkuler Pemegang Saham No. SK-53/MBU/03/2023 tanggal 21 Maret 2023 tentang Pengangkatan Anggota-anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia.

- Mengukuhkan pengangkatan Astera Primanto Bakti sebagai Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia terhitung sejak tanggal 17 Februari 2023.
- Mengangkat nama-nama tersebut di bawah ini sebagai anggota-anggota Dewan Komisaris Perusahaan:
 1. Sdr. Doni Monardo : Komisaris Utama/Independen
 2. Sdr. Nicolaus Teguh Budi Harjanto: Komisaris
 3. Sdr. Ridwan Djamaluddin: Komisaris
 4. Sdr. Muhammad Munir: Komisaris Independen

Keputusan ini mulai berlaku sejak ditetapkan pada tanggal 21 Maret 2023. Susunan Dewan Komisaris mengalami perubahan sejalan dengan hasil keputusan ini.

» Keputusan Sirkuler Pemegang Saham No. SK-54/MBU/03/2023 tanggal 21 Maret 2023 tentang Pengalihan Tugas dan Pengangkatan Anggota-anggota Direksi Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia.

- Mengukuhkan pengangkatan Dany Amrul Ichdan sebagai Direktur Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia terhitung sejak tanggal 17 Februari 2023.

Throughout 2023, shareholders issued several circular resolutions, with details as follows:

1. Circular Resolution of Shareholders dated March 21, 2023, regarding the Appointment of Members of the Company's Board of Commissioners.
2. Circular Resolution of Shareholders dated March 21, 2023, regarding the Transfer of Duties and Appointment of Members of the Company's Board of Directors.
3. Circular Resolution of Shareholders dated June 16, 2023, regarding the Dismissal and Appointment of Members of the Company's Board of Commissioners.

Below are the details and results of resolutions of shareholders throughout 2023, as well as the management/ Company's follow-up on each of the resolutions of shareholders.

» Circular Resolution of Shareholders No. SK-53/MBU/03/2023 dated March 21, 2023, regarding the Appointment of Members of the Company's Board of Commissioners PT Mineral Industri Indonesia.

- Confirming the appointment of Astera Primanto Bakti as a Commissioner of PT Mineral Industri Indonesia effective as from February 17, 2023.
- Appointing the following individuals as members of the Company's Board of Commissioners:
 1. Mr. Doni Monardo: President Commissioner/Independent
 2. Mr. Nicolaus Teguh Budi Harjanto: Commissioner
 3. Mr. Ridwan Djamaluddin: Commissioner
 4. Mr. Muhammad Munir: Independent Commissioner

This decision shall take effect as from March 21, 2023. The composition of the Board of Commissioners has changed in line with this decision.

» Circular Resolution of Shareholders No. SK-54/MBU/03/2023 dated March 21, 2023, regarding the Transfer of Duties and Appointment of Members of the Company's Board of Directors PT Mineral Industri Indonesia.

- Confirming the appointment of Dany Amrul Ichdan as a Director of PT Mineral Industri Indonesia effective from February 17, 2023.

- Mengalihkan penugasan Dany Amirul Ichdan yang diangkat berdasarkan Akta Pendirian Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia Nomor 59 Tanggal 17 Februari 2023 dari semula Direktur menjadi Wakil Direktur Utama Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia dengan masa jabatan meneruskan sisa masa jabatan sebagaimana keputusan pengangkatan tersebut.
- Mengangkat nama-nama tersebut di bawah ini sebagai anggota-anggota Direksi Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia:
 1. Sdr. Hendi Prio Santoso: Direktur Utama
 2. Sdr. Dilo Sena Widagdo: Direktur Portofolio dan Pengembangan Usaha
 3. Sdr. Akhmad Fazri: Direktur Keuangan
 4. Sdr. Nur Hidayat Udin: Direktur Manajemen Risiko & HSSE

Keputusan ini mulai berlaku sejak ditetapkan pada tanggal 21 Maret 2023. Susunan Direksi mengalami perubahan sejalan dengan hasil keputusan ini.

» Keputusan Sirkuler Pemegang Saham No. SK-123/MBU/06/2023 tanggal 16 Juni 2023 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia.

- Memberhentikan dengan hormat Ridwan Djamaluddin sebagai Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia yang diangkat berdasarkan Keputusan Menteri Badan Usaha Milik Negara Nomor: SK-53/MBU/03/2023 tanggal 21 Maret 2023, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
- Mengangkat Jisman P. Hutajulu sebagai Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia.

Keputusan ini mulai berlaku sejak ditetapkan pada tanggal 16 Juni 2023. Susunan Dewan Komisaris mengalami perubahan sejalan dengan hasil keputusan ini.

- Transferring the assignment of Dany Amrul Ichdan, who was appointed as Director by virtue of the Deed of Establishment of PT Mineral Industri Indonesia Number 59 dated February 17, 2023, from Director to Vice President Director of PT Mineral Industri Indonesia for the remainder of the term of office as determined by the aforementioned appointment decision.

- Appointing the following individuals as members of the Company's Board of Directors:

1. Mr. Hendi Prio Santoso: President Director
2. Mr. Dilo Sena Widagdo: Portfolio and Business Development Director
3. Mr. Akhmad Fazri: Finance Director
4. Mr. Nur Hidayat Udin: Risk Management & HSSE Director

This decision shall take effect as from March 21, 2023. The composition of the Board of Directors has changed in line with this decision.

» Circular Resolution of Shareholders No. SK-123/MBU/06/2023 dated June 16, 2023, regarding the Dismissal and Appointment of Members of the Company's Board of Commissioners PT Mineral Industri Indonesia.

- Honorable dismissal of Ridwan Djamaluddin as a Commissioner of PT Mineral Industri Indonesia, who was appointed based on the Minister of SOEs Decision Number: SK-53/MBU/03/2023 dated March 21, 2023, with gratitude for all his contributions during his tenure.
- Appointing Jisman P. Hutajulu as a Commissioner of PT Mineral Industri Indonesia.

This decision shall take effect as from June 16, 2023. The composition of the Board of Commissioners has changed in line with this decision.

Dewan Komisaris

Dewan Komisaris adalah organ Perusahaan yang bertugas melakukan pengawasan dan memberikan nasihat kepada Direksi dalam menjalankan kegiatan pengurusan Perusahaan. Pengawasan dan pemberian nasihat tersebut terkait dengan pengelolaan Perusahaan, termasuk penerapan GCG.

Dasar Hukum Pengangkatan

Dasar hukum pengangkatan Dewan Komisaris MIND ID adalah sebagai berikut:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara;
3. Peraturan Menteri Negara BUMN No. PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
4. Peraturan Menteri Negara BUMN No. PER-03/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
5. Anggaran Dasar Perusahaan.

Ketentuan Masa Jabatan

Masa jabatan Anggota Dewan Komisaris ditetapkan 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. 8 Anggota Dewan Komisaris sewaktu-waktu dapat diberhentikan berdasarkan keputusan RUPS dengan menyebutkan alasannya.

Komposisi dan Susunan Dewan Komisaris

Pemegang Saham mengangkat Dewan Komisaris Perusahaan berdasarkan Akta Pendirian Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia Nomor 59 Tanggal 17 Februari 2023, serta Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-53/MBU/03/2023 tanggal 21 Maret 2023. Kemudian terdapat perubahan susunan dan komposisi Dewan Komisaris berdasarkan Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-123/MBU/06/2023 tanggal 16 Juni 2023. Lalu, terjadi lagi perubahan susunan Dewan Komisaris Perusahaan, sehubungan dengan wafatnya Komisaris Utama Perusahaan pada 3 Desember 2023.

Board of Commissioners

The Board of Commissioners is a Company organ tasked with supervising and advising the Board of Directors in managing the Company's affairs. This supervision and advice are related to the Company's management, including the implementation of GCG.

Legal Basis of Appointment

The legal basis of the appointment of the MIND ID Board of Commissioners is as follows:

1. Law No. 40 of 2007 concerning Limited Liability Companies;
2. Law No. 19 of 2003 concerning State-Owned Enterprises;
3. Regulation of the Minister of State-Owned Enterprises No. PER-02/MBU/03/2023 concerning Guidelines for Corporate Governance and Significant Corporate Activities of State-Owned Enterprises;
4. Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises;
5. Company's Articles of Association.

Term of Office Provision

The terms of office of Board of Commissioners Members is set at 5 (five) years and may be reappointed for one additional term. Board of Commissioners Members may be dismissed at any time based on a resolution of the General Meeting of Shareholders (GMS) stating the reasons.

Composition and Structure of the Board of Commissioners

Shareholders appoint the Company's Board of Commissioners based on the Deed of Establishment of PT Mineral Industri Indonesia Number 59 dated February 17, 2023, and the Decree of the Minister of State-Owned Enterprises acting as the General Meeting of Shareholders (GMS) No. SK-53/MBU/03/2023 dated March 21, 2023. Subsequently, there were changes in the composition and structure of the Board of Commissioners based on the Decree of the Minister of State-Owned Enterprises acting as the General Meeting of Shareholders (GMS) No. SK-123/MBU/06/2023 dated June 16, 2023. Then, there was another change to the composition of the Company's Board of Commissioners, in connection with the passing of the Company's President Commissioner on December 3, 2023.

Berikut kronologi perubahan susunan Dewan Komisaris sebagaimana terlampir berikut ini.

Following is the chronology of changes to the composition of the Board of Commissioners

Kronologi Perubahan Susunan Dewan Komisaris di Sepanjang Tahun 2023

Chronology of Changes to the Composition of the Board of Commissioners Throughout 2023

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret –16 Juni March 21–June 16	16 Juni– 3 Desember June 16–December 3	3–31 Desember December 3–31	
Doni Monardo Komisaris Utama/ Independen President/ Independent Commissioner					• Diangkat untuk menjabat Komisaris Utama berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as President Commissioner based on the Decree of the Minister of SOEs as GMS dated March 21, 2023. • Meninggal dunia pada 3 Desember 2023. Passed away on December 3, 2023.
Astera Primanto Bakti Komisaris Commissioner					Diangkat sebagai Komisaris berdasarkan Akta Pendirian Perusahaan tanggal 17 Februari 2023 dan dikukuhkan berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed as Commissioner based on the Deed of Establishment of the Company dated February 17, 2023 and confirmed based on the Decree of the Minister of SOEs as GMS dated March 21, 2023.
Nicolaus Teguh Budi Harjanto Komisaris Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as a Commissioner, based on the Decree of the Minister of SOEs as GMS dated March 21, 2023
Ridwan Djamaluddin Komisaris Commissioner					• Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as a Commissioner, based on the Decree of the Minister of SOEs, as GMS, dated March 21, 2023. • Tidak lagi menjabat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 16 Juni 2023. Ceased to serve as Commissioner, based on a Decree of the Minister of SOEs as GMS dated June 16, 2023.

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret –16 Juni March 21–June 16	16 Juni– 3 Desember June 16–December 3	3–31 Desember December 3–31	
Muhammad Munir Komisaris Independen Independent Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Appointed to serve as a Commissioner, based on the Decree of the Minister of SOEs as GMS dated March 21, 2023.
Jisman Parada Hutajulu Komisaris Commissioner					Diangkat untuk menjabat Komisaris berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 16 Juni 2023. Appointed to serve as a Commissioner based on the Decree of the Minister of SOEs as GMS dated June 16, 2023.

Susunan Dewan Komisaris per 31 Desember 2023

Composition of the Board of Commissioners as of December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Period of Office
Astera Primanto Bakti	Komisaris Commissioner	Akta Pendirian Perusahaan No. 59 tanggal 17 Februari 2023. Company Establishment Deed No. 59 dated February 17, 2023.	17 Februari 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. February 17, 2023 until Annually General Meeting of Shareholders in 2028, First Term.
Nicolaus Teguh Budi Harjanto	Komisaris Commissioner	Keputusan Menteri BUMN selaku RUPS No. SK-53/MBU/03/2023 tanggal 21 Maret 2023. General Meeting of Shareholders No. SK-53/MBU/03/2023 dated March 21, 2023	21 Maret 2023 sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. March 21, 2023 until Annually General Meeting of Shareholders in 2028, First Term.
Jisman Parada Hutajulu	Komisaris Commissioner	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-123/MBU/06/2023. General Meeting of Shareholders (GMS) No. SK-123/MBU/06/2023.	16 Juni 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. June 16, 2023, until Annually General Meeting of Shareholders in 2028, First Term.
Muhammad Munir	Komisaris Independen Independent Commissioner	Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-53/MBU/03/2023. Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-53/MBU/03/2023.	21 Maret 2023 sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. March 21, 2023 until Annually General Meeting of Shareholders in 2028, First Term.

Profil masing-masing Dewan Komisaris dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

Komisaris Independen

MIND ID adalah Holding BUMN Pertambangan yang tidak menawarkan saham ke publik (*non-listed*). Dengan demikian, peraturan yang menjadi acuan Perusahaan terkait dengan Komisaris Independen adalah Peraturan Menteri BUMN No.PER-03/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, dan Anggaran Dasar yang menyebutkan komposisi Dewan Komisaris paling sedikit 20% merupakan anggota Dewan Komisaris Independen.

Komisaris Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi, dan/atau Pemegang Saham Pengendali atas hubungan dengan Perusahaan yang bersangkutan.

MIND ID memiliki 1 (satu) orang Komisaris Independen, yaitu Muhammad Munir yang diangkat berdasarkan Rapat Umum Pemegang Saham (RUPS) No. SK-53/MBU/03/2023 tanggal 21 Maret 2023, sehingga telah memenuhi jumlah minimal Komisaris Independen yang diatur dalam peraturan yang berlaku.

Berdasarkan *Board Manual*, untuk dapat diangkat menjadi Komisaris Independen, selain harus memenuhi persyaratan formal dan materiil, juga harus memenuhi persyaratan independensi. Pemenuhan kriteria independensi Komisaris Independen dapat dilihat di bawah ini.

The profiles of each Commissioner can be found in the Company Profile section of this Annual Report.

Independent Commissioner

MIND ID is a State-Owned Mining Holding Company that does not offer shares to the public (*non-listed*). Therefore, the regulations governing the Company regarding Independent Commissioners are Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises, and the Articles of Association which stipulate that at least 20% of the composition of the Board of Commissioners must consist of Independent Commissioners.

An Independent Commissioner is a member of the Board of Commissioners who does not have financial, managerial, share ownership, and/or family relationships with other members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders regarding the Company in question.

MIND ID has 1 (one) Independent Commissioner, namely Muhammad Munir, who was appointed based on the General Meeting of Shareholders (GMS) No. SK-53/MBU/03/2023 dated March 21, 2023, thus fulfilling the minimum number of Independent Commissioners required by the prevailing regulations.

According to the Board Manual, to be appointed as an Independent Commissioner, in addition to meeting formal and material requirements, they must also meet Independence criteria. The fulfillment of the Independence criteria of Independent Commissioners can be seen below.

Pernyataan Independensi Dewan Komisaris

Independence of the Board of Commissioners

Aspek Independensi Independence Aspect	Muhammad Munir
Memiliki hubungan afiliasi dengan Direktur dan/atau anggota Dewan Komisaris lain di MIND ID. Having an affiliated relationship with Directors and/or other members of the Board of Commissioners in MIND ID.	x
Menjabat sebagai Direksi di perusahaan yang terafiliasi dengan MIND ID. Serving as a Director in a Company affiliated with MIND ID.	x
Bekerja pada lembaga pemerintahan dalam kurun waktu 3 (tiga) tahun terakhir. Working in a government institution within the last 3 (three) years.	x
Bekerja di MIND ID atau afiliasinya dalam kurun waktu 3 (tiga) tahun terakhir. Working at MIND ID or its affiliates within the last 3 (three) years.	x
Memiliki keterkaitan finansial, baik langsung maupun tidak langsung dengan MIND ID atau perusahaan lain yang menyediakan jasa dan produk kepada MIND ID dan afiliasinya. Having financial ties, both directly and indirectly, with MIND ID or other companies providing services and products to MIND ID and its affiliates.	x
Bebas dari kepentingan dan aktivitas bisnis atau hubungan lain yang dapat menghalangi atau mengganggu kemampuan Dewan Komisaris untuk bertindak atau berpikir secara bebas di lingkup MIND ID. Free from interests and business activities or other relationships that may hinder or interfere with the ability of the Board of Commissioners to act or think Independently within the scope of MIND ID.	x

x = tidak terdapat | √ = terdapat
x = not available | √ = available



DAFTAR KHUSUS KEPEMILIKAN SAHAM DEWAN KOMISARIS DAN KELUARGA

Saya, yang bertanda tangan di bawah ini:

Nama : Muhammad Munir
Jabatan : Komisaris Independen

dengan ini menyatakan bahwa:

1. Saya secara pribadi tidak memiliki benturan kepentingan antara kepentingan pribadi atau keluarga, jabatan maupun golongan dengan kepentingan PT Mineral Industri Indonesia (Persero) ("Perusahaan") dalam melaksanakan tugas dan kewenangan sesuai dengan jabatan yang Saya emban di Perusahaan selama periode masa jabatan saya di tahun 2023 dan berkomitmen untuk senantiasa menjaga nilai-nilai integritas; dan
2. Apabila setelah ditandatanganinya Pernyataan ini, ternyata terdapat situasi di mana Saya memiliki potensi benturan kepentingan, maka Saya tidak akan melibatkan diri dalam proses pengambilan keputusan pada situasi tersebut dan mengungkapkan perihal benturan kepentingan tersebut dalam keputusan sebagaimana dimaksud.

Demikian Pernyataan ini dibuat dan ditandatangani sebagai bentuk kepatuhan terhadap prinsip *Good Corporate Governance* (GCG), Anggaran Dasar Perusahaan, serta ketentuan peraturan yang berlaku di antaranya Peraturan Menteri Badan Usaha Milik Negara Nomor PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, untuk dapat dipergunakan sebagaimana mestinya.

Jakarta, 29 Desember 2023

Yang Menyatakan,



Muhammad Munir
Komisaris Independen

Independensi Dewan Komisaris

Setiap anggota Dewan Komisaris membuat pernyataan independensi pada tiap awal tahun untuk menyatakan independensinya sebagai wujud dari pelaksanaan etika jabatan. Pada akhir tahun, Dewan Komisaris juga membuat surat pernyataan untuk menyatakan apakah selama setahun terakhir terdapat situasi yang memiliki benturan kepentingan oleh Dewan Komisaris atas tindakan yang dilakukan.

Dewan Komisaris wajib melaporkan apabila terjadi perubahan status kepemilikan saham yang dapat mempengaruhi independensinya. Sekretaris Dewan Komisaris wajib memastikan apakah praktik ini telah dilaksanakan sesuai dengan prinsip GCG.

Selama tahun 2023, tidak terdapat situasi dengan potensi benturan kepentingan yang dihadapi oleh Dewan Komisaris dalam pengambilan keputusan sebagaimana tercantum dalam Surat Pernyataan Dewan Komisaris.

Independence of the Board of Commissioners

Each member of the Board of Commissioners makes a statement of Independence at the beginning of each year to declare their Independence as a manifestation of the implementation of ethical duties. At the end of the year, the Board of Commissioners also issues a letter of statement to declare whether during the past year there have been any situations that could pose conflicts of interest for the Board of Commissioners regarding their actions.

The Board of Commissioners is required to report any changes to share ownership status that could affect their Independence. The Secretary to the Board of Commissioners must ensure whether this practice has been implemented in accordance with the principles of GCG.

During 2023, there were no situations with potential conflicts of interest faced by the Board of Commissioners in decision-making as stated in the Statement Letter of the Board of Commissioners.

Aspek Independensi Independence Aspect	Astera Primanto Bakti	Nicolaus Teguh Budi Harjanto	Jisman Parada Hutajulu	Muhammad Munir
Kepemilikan saham pribadi pada MIND ID. Personal share ownership in MIND ID.	X	X	X	X
Kepemilikan saham oleh keluarga pada MIND ID. Family share ownership in MIND ID.	X	X	X	X
Kepemilikan saham pribadi di perusahaan yang terafiliasi dengan MIND ID maupun perusahaan lain yang menyediakan jasa dan produk kepada MIND ID. Personal share ownership in companies affiliated with MIND ID or other companies providing services and products to MIND ID.	X	X	X	X
Kepemilikan saham oleh keluarga di perusahaan yang terafiliasi dengan MIND ID maupun perusahaan lain yang menyediakan jasa dan produk kepada MIND ID. Family share ownership in companies affiliated with MIND ID or other companies providing services and products to MIND ID.	X	X	X	X
Benturan Kepentingan antara kepentingan ekonomi Perusahaan dan kepentingan ekonomi pribadi. Conflict of Interest between the economic interests of the Company and personal economic interests.	X	X	X	X

x = tidak terdapat | √ = terdapat
x = not available | √ = available

Pedoman Kerja Dewan Komisaris

Dewan Komisaris MIND ID telah memiliki Pedoman Kerja Dewan Komisaris (*Board Manual*) yang menjadi acuan dalam melaksanakan tugas, tanggung jawab dan wewenangnya untuk mengawasi jalannya usaha untuk memenuhi kepentingan para pemangku kepentingan. Pedoman kerja Dewan Komisaris MIND ID ditandatangani pada 15 Mei 2023.

Board Manual telah dicetak dan diberikan kepada Dewan Komisaris pada masa pengenalan Perusahaan dan telah dipublikasikan di *website* MIND ID. Pedoman tersebut disusun berdasarkan peraturan dan perundang-undangan yang berlaku dan dievaluasi secara berkala sesuai kebutuhan Perusahaan.

Pokok isi dan cakupan *Board Manual* Dewan Komisaris adalah sebagai berikut:

- I. Pendahuluan
 - A. Latar Belakang
 - B. Dasar Hukum
 1. Undang-Undang
 2. Peraturan Pemerintah
 3. Peraturan/Keputusan Menteri Sadan Usaha Milik Negara
 4. Anggaran Dasar

Board of Commissioners Working Guidelines

The Board of Commissioners of MIND ID has established the Board of Commissioners Working Guidelines (*Board Manual*) as a reference for carrying out its duties, responsibilities, and authorities to oversee the business operations in the interests of stakeholders. The Board Manual for the Board of Commissioners of MIND ID was signed on May 15, 2023.

The Board Manual has been printed and provided to the Board of Commissioners during the Company orientation period and has been published on the MIND ID website. This guideline is prepared based on the prevailing regulations and laws and is periodically evaluated as per the Company's needs.

The main contents and scope of the Board Manual for the Board of Commissioners are as follows:

- I. Introduction
 - A. Background
 - B. Legal Basis
 1. Laws
 2. Government Regulations
 3. Regulation of the Minister of State-Owned Enterprises/ Decisions
 4. Articles of Association

II. Dewan Komisaris

A. Ketentuan Umum Jabatan Dewan Komisaris

1. Keanggotaan
2. Masa Jabatan Dewan Komisaris dan Pemberhentian
3. Larangan adanya Hubungan Keluarga
4. Pengisian Anggota Dewan Komisaris yang Lowong
5. Keadaan seluruh Anggota Dewan Komisaris lowong
6. Pengunduran Diri Anggota Dewan Komisaris
7. Larangan Rangkap Jabatan

B. Tugas, Wewenang, dan Kewajiban Dewan Komisaris

1. Tugas Dewan Komisaris
2. Wewenang dan Kewajiban Dewan Komisaris Dewan Komisaris
3. Tanggung Jawab Dewan Komisaris

C. Pelaksanaan Tugas Dewan Komisaris

1. Kebijakan Pembagian Tugas Anggota Dewan Komisaris
2. Kebijakan Pengambilan Keputusan Dewan Komisaris
3. Kebijakan Penyusunan Rencana Kerja dan Anggaran Dewan Komisaris
4. Kebijakan Pengawasan Kinerja Perusahaan
5. Kebijakan Pengawasan atas Gejala Penurunan Kinerja Perusahaan
6. Kebijakan Pengusulan Remunerasi Direksi dan Dewan Komisaris kepada RUPS
7. Kebijakan Pemilihan Auditor Eksternal
8. Kebijakan Pencalonan Anggota Direksi Perusahaan
9. Kebijakan Pencalonan Anggota Dewan Komisaris Anak Perusahaan/ Perusahaan Patungan
10. Kebijakan Pencalonan Anggota Direksi Anak Perusahaan/Perusahaan Patungan
11. Kebijakan Evaluasi Kinerja Internal Dewan Komisaris
12. Kebijakan Penerimaan Masukan dan Pengaduan Dari Stakeholder

D. Rapat Dewan Komisaris

1. Keputusan Dewan Komisaris
2. Risalah Rapat
3. Tempat Rapat
4. Sarana Elektronik
5. Intensitas Rapat
6. Panggilan Rapat
7. Agenda Rapat
8. Persyaratan Kuorum

II. Board of Commissioners

A. General Provisions on the Board of Commissioners' Positions

1. Membership
2. Term of Office and Dismissal of Board of Commissioners
3. Prohibition of Family Relationships
4. Filling Vacancies in the Board of Commissioners
5. All Board of Commissioners' Positions Vacant
6. Resignation of Board of Commissioners' Members
7. Prohibition of Concurrent Positions

B. Duties, Authorities, and Obligations of the Board of Commissioners

1. Duties of the Board of Commissioners
2. Authorities and Obligations of the Board of Commissioners
3. Responsibilities of the Board of Commissioners

C. Implementation of Board of Commissioners' Duties

1. Task Division Policy for Board of Commissioners Members
2. Decision-Making Policy of the Board of Commissioners
3. Work Plan and Budget Preparation Policy of the Board of Commissioners
4. Company Performance Oversight Policy
5. Oversight Policy for Signs of Declining Company Performance
6. Remuneration Proposal Policy for Directors and the Board of Commissioners to the General Meeting of Shareholders
7. External Auditor Nomination Policy
8. Nomination Policy for Company Directors
9. Nomination Policy for Subsidiary/Associate Company Directors
10. Nomination Policy for Subsidiary/Associate Company Directors
11. Internal Board of Commissioners Performance Evaluation Policy
12. Policy for Receiving Input and Complaints from Stakeholders

D. Board of Commissioners Meetings

1. Decision of the Board of Commissioners
2. Meeting Minutes
3. Meeting Venue
4. Electronic Facilities
5. Meeting Frequency
6. Meeting Invitations
7. Meeting Agenda
8. Quorum Requirements

9. Pimpinan Rapat
 10. Mekanisme Pengambilan Keputusan
 11. Perbedaan Pendapat (*Dissenting Opinion*)
 - E. Organ Pendukung Dewan Komisaris
 1. Sekretaris Dewan Komisaris
 2. Komite Audit.
 3. Komite Pemantauan Risiko, Nominasi, dan Remunerasi
 4. Komite Tata Kelola Terintegrasi
 5. Komite Lainnya
 - F. Pengawasan dan Pemberian Nasihat terhadap Aspek Khusus
 1. Pengawasan dan Pemberian Nasihat Atas Sistem Pengendalian Internal Perusahaan
 2. Pengawasan dan Pemberian Nasihat Atas Manajemen Risiko Perusahaan
 3. Pengawasan dan Pemberian Nasihat atas Sistem Teknologi Informasi
 4. Pengawasan dan Pemberian Nasihat Atas Kebijakan Sumber Daya Manusia (SDM)
 5. Pengawasan dan Pemberian Nasihat Atas Kebijakan Akuntansi dan Penyusunan Laporan Keuangan
 6. Pengawasan dan Pemberian Nasihat Atas Kebijakan Pengadaan Barang dan Jasa
 7. Pengawasan dan Pemberian Nasihat Atas Kebijakan Mutu dan Pelayanan
 8. Pengawasan dan Pemberian Nasihat Atas Kepatuhan Terhadap Peraturan dan Perjanjian Pihak Ketiga
 9. Kebijakan Pengawasan GCG Perusahaan
 10. Kebijakan Pengawasan Atas Pelaksanaan Audit Eksternal dan Internal
 11. Kebijakan Pengawasan Atas Pengelolaan Anak Perusahaan/Perusahaan Patungan
- III. Tata Laksana Dewan Komisaris
- A. Pertemuan Gabungan Dewan Komisaris dan Direksi
 - B. Pertemuan Informal
 - C. Pelaksanaan Rapat Umum Pemegang Saham
 - D. Program Pengenalan Dewan Komisaris
 - E. Program Peningkatan Keahlian Dewan Komisaris
 1. Kebijakan
 2. Materi Program Pelatihan Berkelanjutan
 - F. Laporan Berkala
 1. Arahan dan Evaluasi Bulanan
 2. Laporan Triwulanan
 3. Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris
 4. Laporan Khusus
9. Meeting Chairman
 10. Decision-Making Mechanism
 11. Dissenting Opinion
 - E. Board of Commissioners Supporting Organizations
 1. Board of Commissioners Secretary
 2. Audit Committee
 3. Risk Monitoring, Nomination, and Remuneration Committee
 4. Integrated Governance Committee
 5. Other Committees
 - F. Oversight and Advisory on Specific Aspects
 1. Oversight and Advisory on the Company's Internal Control System
 2. Oversight and Advisory on Company Risk Management
 3. Oversight and Advisory on Information Technology Systems
 4. Oversight and Advisory on Human Resources Policies
 5. Oversight and Advisory on Accounting Policies and Financial Report Preparation
 6. Oversight and Advisory on Procurement Policies
 7. Oversight and Advisory on Quality and Service
 8. Oversight and Advisory on Compliance with Third-Party Regulations and Agreements
 9. Company GCG Oversight Policy
 10. Oversight Policy for External and Internal Audit Implementation
 11. Oversight Policy for Subsidiary/Associate Company Management
- I. III. Board of Commissioners Implementation
- A. Joint Meeting of the Board of Commissioners and the Board of Directors
 - B. Informal Meetings
 - C. General Meeting of Shareholders Implementation
 - D. Board of Commissioners Introduction Program
 - E. Board of Commissioners Skill Enhancement Program
 1. Policies
 2. Continuous Training Program Materials
 - F. Periodic Reports
 1. Monthly Instructions and Evaluations
 2. Quarterly Reports
 3. Board of Commissioners' Oversight Task Implementation Report
 4. Special Reports

- G. Tanggapan/Persetujuan Dewan Komisaris
- H. Etika Jabatan Dewan Komisaris
- I. Benturan Kepentingan

Tugas Dewan Komisaris

Dewan Komisaris bertugas melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya baik mengenai Perusahaan maupun usaha Perusahaan yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi termasuk pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perusahaan, Rencana Kerja dan Anggaran Perusahaan serta ketentuan Anggaran Dasar dan Keputusan RUPS, serta peraturan perundang-undangan yang berlaku, untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan.

Wewenang Dewan Komisaris

Dalam melaksanakan tugasnya tersebut, Dewan Komisaris berwenang untuk:

- a. Melihat buku-buku, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekayaan Perusahaan.
- b. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perusahaan.
- c. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut Pengelolaan Perusahaan.
- d. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi.
- e. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris.
- f. Mengangkat dan memberhentikan Sekretaris Dewan Komisaris, jika dianggap perlu.
- g. Memberhentikan sementara Anggota Direksi sesuai dengan ketentuan Anggaran Dasar.
- h. Membentuk Komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan kemampuan Perusahaan.
- i. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perusahaan, jika dianggap perlu.
- j. Melakukan tindakan pengurusan Perusahaan dalam keadaan tertentu untuk jangka waktu tertentu sesuai dengan ketentuan Anggaran Dasar.
- k. Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan.

- G. Board of Commissioners Responses/Approvals
- H. Board of Commissioners Code of Conduct
- I. Conflict of Interest

Responsibilities of the Board of Commissioners

The Board of Commissioners is responsible for supervising management policies, the general conduct of management regarding the Company and the Company's business conducted by the Directors, and providing advice to the Directors, including overseeing the implementation of the Company's Long-Term Plan, Business Plan and Budget, as well as the provisions of the Articles of Association and resolutions of the General Meeting of Shareholders, and the prevailing laws and regulations, for the benefit of the Company and in accordance with the Company's purposes and objectives.

Authorities of the Board of Commissioners

In carrying out its duties, the Board of Commissioners is authorized to:

- a. Inspect the books, letters, and other documents, examine the cash for verification purposes, and other valuable securities, and examine the Company's assets.
- b. Enter the premises, buildings, and offices used by the Company.
- c. Request explanations from the Directors and/or other officials regarding any issues related to Company Management.
- d. Be informed of all policies and actions that have been or will be taken by the Directors.
- e. Request the Directors and/or other officials under the Directors' authority to attend Board of Commissioners meetings.
- f. Appoint and dismiss the Secretary to the Board of Commissioners, if deemed necessary.
- g. Temporarily dismiss a Member of the Board of Directors according to the provisions of the Articles of Association.
- h. Establish other committees besides the Audit Committee, if deemed necessary considering the Company's capabilities.
- i. Use experts for specific purposes and for a specific period at the Company's expense, if deemed necessary.
- j. Take management actions for the Company under certain conditions for a specific period in accordance with the provisions of the Articles of Association.
- k. Attend Board of Directors meetings and provide views on matters discussed.

- l. Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.
- m. Memberikan persetujuan tertulis atas usulan/perbuatan Direksi sesuai ketentuan dalam Anggaran Dasar.

Kewajiban Dewan Komisaris

Dewan Komisaris berkewajiban untuk:

- a. Memberikan nasihat kepada Direksi dalam melaksanakan pengelolaan Perusahaan.
- b. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan yang disiapkan Direksi, sesuai dengan ketentuan Anggaran Dasar.
- c. Memberikan pendapat dan saran kepada RUPS mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan mengenai alasan Dewan Komisaris menandatangani RJP dan RKAP.
- d. Mengikuti perkembangan kegiatan Perusahaan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perusahaan.
- e. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perusahaan.
- f. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan.
- g. Memberikan penjelasan, pendapat dan saran kepada RUPS mengenai Laporan Tahunan, apabila diminta.
- h. Menyusun program kerja tahunan dan dimasukkan dalam RKAP.
- i. Membentuk Komite Audit.
- j. Mengusulkan Akuntan Publik kepada RUPS.
- k. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya.
- l. Melaporkan kepada Perusahaan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perusahaan tersebut dan Perusahaan lain.
- m. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS.
- n. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS.
- o. Menyusun piagam/pedoman dan tata tertib kerja Dewan Komisaris.

- l. Exercise other supervisory authorities as long as they do not conflict with laws and regulations, the Articles of Association, and/or resolutions of the General Meeting of Shareholders.
- m. Provide written approval for proposals/actions of the Directors as stipulated in the Articles of Association.

Obligations of the Board of Commissioners

The Board of Commissioners is obligated to:

- a. Provide advice to the Directors in carrying out Company management.
- b. Examine, review, and sign the Company's Long-Term Plan and Business Plan and Budget prepared by the Directors, in accordance with the provisions of the Articles of Association.
- c. Provide opinions and advice to the General Meeting of Shareholders regarding the Company's Long-Term Plan and Business Plan and Budget regarding the reasons why the Board of Commissioners signs the Long-Term Plan and Business Plan and Budget.
- d. Monitor the Company's activities, provide opinions and advice to the General Meeting of Shareholders on any issues deemed important for Company management.
- e. Immediately report to the General Meeting of Shareholders if there are signs of declining Company performance.
- f. Examine, review periodic reports and annual reports prepared by the Directors, and sign the annual report.
- g. Provide explanations, opinions, and advice to the General Meeting of Shareholders regarding the Annual Report, when requested.
- h. Develop an annually work program and include it in the Business Plan and Budget.
- i. Establish an Audit Committee.
- j. Propose Public Accountants to the General Meeting of Shareholders.
- k. Prepare minutes of Board of Commissioners meetings and keep copies.
- l. Report to the Company regarding its share ownership and/or that of its family in the Company and other companies.
- m. Provide a report on supervisory tasks performed during the previous financial year to the General Meeting of Shareholders.
- n. Fulfill other obligations in the context of supervision and advisory tasks, as long as they do not conflict with laws and regulations, the Articles of Association, and/or resolutions of the General Meeting of Shareholders.
- o. Develop charters/guidelines and work rules for the Board of Commissioners.

Tanggung Jawab Dewan Komisaris

Dalam melaksanakan tugasnya, setiap Anggota Dewan Komisaris harus:

- Mematuhi Anggaran Dasar dan peraturan perundang-undangan serta prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban, serta kewajaran.
- Beritikad baik, penuh kehati-hatian dan bertanggung jawab dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan.

Setiap Anggota Dewan Komisaris ikut bertanggung jawab secara pribadi atas kerugian Perusahaan apabila yang bersangkutan bersalah atau lalai menjalankan tugasnya sebagaimana dimaksud. Dalam hal Dewan Komisaris terdiri atas 2 (dua) Anggota Dewan Komisaris atau lebih, tanggung jawab dimaksud berlaku secara tanggung renteng bagi setiap Anggota Dewan Komisaris. Anggota Dewan Komisaris tidak dapat dipertanggungjawabkan atas kerugian sebagaimana dimaksud, apabila dapat membuktikan:

- Telah melakukan pengawasan dengan itikad baik dan kehati-hatian untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perseroan.
- Tidak mempunyai kepentingan pribadi baik langsung maupun tidak langsung atas tindakan pengurusan Direksi yang mengakibatkan kerugian.dan
- Telah memberikan nasihat kepada Direksi untuk mencegah timbul atau berlanjutnya kerugian tersebut.

Prinsip Pemberian Nasihat kepada Direksi serta Keputusan Direksi yang Membutuhkan Persetujuan Dewan Komisaris

Prinsip-prinsip pengambilan keputusan Dewan Komisaris dalam pelaksanaan tugas pengawasan dan pemberian nasihat kepada Direksi adalah sebagai berikut:

- Prinsip-prinsip yang dipertimbangkan dalam penetapan keputusan Dewan Komisaris adalah itikad baik, pertimbangan rasional dan informasi yang cukup, investigasi terhadap permasalahan serta berbagai kemungkinan pemecahan, dibuat berdasarkan pertimbangan semata-mata untuk kepentingan dan kesinambungan Perusahaan (*going concern*).
- Pengambilan Keputusan Dewan Komisaris ditetapkan melalui:
 - Rapat Dewan Komisaris. dan
 - Di luar rapat (melalui sirkuler dan lain-lain)
- Pengambilan keputusan Dewan Komisaris melalui rapat Dewan Komisaris diatur dalam Bagian tersendiri dari Piagam Dewan Komisaris ini.

Responsibilities of the Board of Commissioners

In carrying out their duties, each Member of the Board of Commissioners must:

- Adhere to the Articles of Association and the prevailing laws and regulations as well as the principles of professionalism, efficiency, transparency, Independence, accountability, responsibility, and fairness.
- Act in good faith, with due diligence, and responsibly in carrying out supervisory duties and providing advice to the Directors for the benefit of the Company and in line with the Company's purposes and objectives.

Each Member of the Board of Commissioners is personally responsible for any losses incurred by the Company if they are at fault or negligent in performing their duties as mentioned. In the event that the Board of Commissioners consists of 2 (two) or more Members of the Board of Commissioners, the aforementioned responsibility applies jointly and severally to each Member of the Board of Commissioners. A Member of the Board of Commissioners cannot be held liable for losses as mentioned if they can prove:

- They have supervised with good faith and diligence for the benefit of the Company and in line with the Company's purposes and objectives.
- They do not have any personal interests, directly or indirectly, in the management actions of the Directors that result in losses.
- They have provided advice to the Directors to prevent the occurrence or continuation of such losses.

Principles of Providing Advice to the the Board of Directors and Decisions of the Board of Directors That Require the Approval of the Board of Commissioners

The principles of decision-making by the Board of Commissioners in carrying out supervisory duties and providing advice to the Directors are as follows:

- The principles considered in making decisions by the Board of Commissioners are good faith, rational consideration, sufficient information, investigation of issues and various possible solutions, made solely for the benefit and continuity of the Company (*going concern*).
- Decision-making by the Board of Commissioners is determined through:
 - Board of Commissioners meetings. and
 - Outside meetings (through circulars and others).
- Decision-making by the Board of Commissioners through Board of Commissioners meetings is regulated in a separate section of this Board of Commissioners Charter.

- d. Pengambilan keputusan Dewan Komisaris melalui luar rapat (melalui sirkuler dan lain-lain) dilakukan dengan kebijakan berikut:
1. Keputusan harus ditandatangani oleh seluruh Anggota Dewan Komisaris.
 2. Sekretariat Dewan Komisaris bertugas melakukan sirkulasi Draft Keputusan Dewan Komisaris dan menjaga kerahasiaan keputusan.
 3. Keputusan Dewan Komisaris memiliki daya mengikat dengan ketentuan hukum yang sama dengan Keputusan Dewan Komisaris yang dihasilkan dalam Rapat Dewan Komisaris.
- e. Terhadap usulan transaksi atau tindakan Direksi yang memerlukan Tanggapan Tertulis Dewan Komisaris sesuai Anggaran Dasar atau ketentuan yang berlaku, maka berlaku hal-hal sebagai berikut:
1. Rencana tindakan Dewan Komisaris atas usulan Direksi yang memerlukan Rekomendasi Tertulis Dewan Komisaris sesuai Anggaran Dasar atau ketentuan yang berlaku, dimasukkan ke dalam Rencana Kerja dan Anggaran (RKA) Dewan Komisaris.
 2. Dewan Komisaris melakukan telaah terhadap usulan Direksi melalui proses pembahasan dalam rapat internal Dewan Komisaris dan dalam rapat pembahasan bersama dengan Direksi.
 3. Dewan Komisaris dapat menugaskan Komite Audit untuk membantu melakukan penelaahan atas transaksi atau tindakan tersebut.
 4. Dewan Komisaris memastikan bahwa transaksi atau tindakan Direksi tersebut telah didukung dengan analisis risiko yang memadai.
 5. Standar waktu kesegeraan pengambilan keputusan Dewan Komisaris adalah maksimal 14 (empat belas) hari setelah dokumen pengusulan dari Direksi diterima secara lengkap oleh Dewan Komisaris.
 6. Selanjutnya, Keputusan dari Dewan Komisaris harus sudah diterima oleh Direksi maksimal 7 (tujuh) hari sejak disahkan atau ditandatangani.
- d. Decision-making by the Board of Commissioners through outside meetings (through circulars and others) is done with the following policies:
1. Decisions must be signed by all Members of the Board of Commissioners.
 2. The Board of Commissioners Secretariat is responsible for circulating the Draft Decision of the Board of Commissioners and maintaining the confidentiality of the decision.
 3. Decisions of the Board of Commissioners are binding with the same legal provisions as Board of Commissioners decisions made at Board of Commissioners meetings.
- e. Regarding proposals for transactions or actions by the Directors requiring Written Responses from the Board of Commissioners according to the Articles of Association or the prevailing provisions, the following apply:
1. The Board of Commissioners' action plan regarding Director proposals requiring Written Recommendations from the Board of Commissioners according to the Articles of Association or the prevailing provisions is included in the Board of Commissioners' Work Plan and Budget (RKA).
 2. The Board of Commissioners reviews the Director's proposals through a discussion process in internal Board of Commissioners meetings and joint discussion meetings with the Directors.
 3. The Board of Commissioners may assign the Audit Committee to assist in reviewing such transactions or actions.
 4. The Board of Commissioners ensures that the Director's transactions or actions are supported by adequate risk analysis.
 5. The standard time frame for decision-making by the Board of Commissioners is a maximum of 14 (fourteen) days after the proposal documents from the Directors are received in full by the Board of Commissioners.
 6. Subsequently, the Decision of the Board of Commissioners must be received by the Directors within a maximum of 7 (seven) days from the date of approval or signing.

- f. Terhadap usulan Draft RJPP yang disampaikan oleh Direksi dan memerlukan Tanggapan Tertulis Dewan Komisaris sesuai Anggaran Dasar atau ketentuan yang berlaku, maka berlaku hal-hal sebagai berikut:
1. Dewan Komisaris melakukan telaah terhadap usulan RJPP melalui proses pembahasan dalam rapat internal Dewan Komisaris dan dalam rapat pembahasan bersama dengan Direksi.
 2. Dewan Komisaris dapat menugaskan Komite Audit untuk membantu melakukan penelaahan RJPP tersebut.
 3. Standar waktu kesegeraan jawaban tertulis, tanggapan maupun pengambilan keputusan Dewan Komisaris adalah maksimal 14 (empat belas) hari setelah dokumen pengusulan dari Direksi diterima secara lengkap oleh Dewan Komisaris.
- f. Regarding proposals for Draft RJPP submitted by the Directors requiring Written Responses from the Board of Commissioners according to the Articles of Association or the prevailing provisions, the following apply:
1. The Board of Commissioners reviews the Director's proposal through a discussion process in internal Board of Commissioners meetings and joint discussion meetings with the Directors.
 2. The Board of Commissioners may assign the Audit Committee to assist in reviewing the RJPP.
 3. The standard time frame for providing written answers, responses, or decision-making by the Board of Commissioners is a maximum of 14 (fourteen) days after the proposal documents from the Directors are received in full by the Board of Commissioners.

Pembagian Tugas Dewan Komisaris

Pembagian tugas Anggota Dewan Komisaris diatur oleh Dewan Komisaris dan ditetapkan dalam Keputusan Dewan Komisaris, dengan tujuan untuk meningkatkan kualitas pendalaman terhadap hal-hal yang menjadi topik pengawasan Dewan Komisaris. Pembagian tugas Anggota Dewan Komisaris tidak menyebabkan hilangnya sifat kolegial Anggota Dewan Komisaris. Pembagian tugas hanya membagi fokus dari Anggota Dewan Komisaris terhadap seluruh aspek-aspek yang diawasi dari jalannya pengelolaan Perusahaan, yang mencakup seluruh bidang tugas Direksi.

Dewan Komisaris mengatur sendiri pembagian kerja dengan mempertimbangkan kompetensi, latar belakang dan pengalaman yang dimiliki oleh masing-masing Dewan Komisaris. Pembagian tugas Dewan Komisaris diatur sesuai Keputusan Dewan Komisaris Nomor KEP-11/KOM/06/2023 tanggal 27 Juni 2023 tentang Pembagian Tugas Dewan Komisaris PT Mineral Industri Indonesia (Persero).

Division of Duties of the Board of Commissioners

The division of duties among the Members of the Board of Commissioners is regulated by the Board of Commissioners and established in the Decision of the Board of Commissioners, with the aim of enhancing the quality of scrutiny on the matters under the supervision of the Board of Commissioners. The division of duties among the Members of the Board of Commissioners does not diminish the collegial nature of the Board of Commissioners. The division of duties only allocates the focus of the Members of the Board of Commissioners on all aspects supervised in the management of the Company, which encompasses all areas of the Directors' responsibilities.

The Board of Commissioners Independently regulates the division of work, taking into account the competencies, backgrounds, and experiences of each Member of the Board of Commissioners. The division of duties of the Board of Commissioners is regulated according to Decision of the Board of Commissioners Number KEP-11/KOM/06/2023 dated June 27, 2023 concerning Division of Duties of the Board of Commissioners of PT Mineral Industri Indonesia (Persero).

Astera Primanto Bakti
Komisaris/Commissioner

Melaksanakan tugas Dewan Komisaris di bidang:

- Mengawasi dan memberikan arahan di bidang *Compliance* dan implementasi atas kebijakan industri pertambangan.
- Mengawasi dan memberikan arahan di bidang teknologi informasi, Rantai Pasokan (*Supply Chain*), pengadaan barang dan jasa serta pemasaran.
- Mengawasi dan memberikan arahan di bidang pelaksanaan proyek strategis.

Performing the duties of the Board of Commissioners in the field of:

- Overseeing and providing direction in the areas of Compliance and implementation of mining industry policies.
- Overseeing and providing direction in the areas of information technology, supply chain, procurement of goods and services and marketing.
- Overseeing and providing direction in the areas of implementation of strategic projects.

Jisman Parada Hutajulu
Komisaris/Commissioner

Melaksanakan tugas Dewan Komisaris di bidang:

- Mengawasi dan memberikan arahan di bidang legal, Sistem Pengendalian Internal, sistem pengelolaan, tindak lanjut pelaporan pelanggaran (*whistle blowing*), dan kepatuhan terhadap peraturan dan perjanjian pihak ketiga.
- Mengawasi dan memberikan arahan di bidang manajemen risiko.

Performing the duties of the Board of Commissioners in the field of:

- Supervising and providing direction in the areas of legal, Internal Control System, management system, whistle blowing follow-up, and compliance with regulations and third party agreements.
- Supervising and providing direction in the area of risk management.

Nicolaus Teguh Budi Harjanto
Komisaris/Commissioner

Melaksanakan tugas Dewan Komisaris di bidang:

- Mengawasi dan memberikan arahan di bidang keterbukaan dan kerahasiaan informasi, *good corporate governance* dan HSSE.
- Mengawasi dan memberikan arahan di bidang SDM, nominasi dan remunerasi.

Performing the duties of the Board of Commissioners in the field of:

- Overseeing and providing guidance in the areas of transparency and confidentiality of information, good corporate governance, and HSSE (Health, Safety, Security, and Environment).
- Overseeing and providing guidance in the areas of human resources, nomination, and remuneration.

Muhammad Munir
Komisaris Independen/Independent Commissioner

Melaksanakan tugas Dewan Komisaris di bidang:

- Mengawasi dan memberikan arahan di bidang audit, kinerja perusahaan, Operasi, kebijakan akuntansi, dan penyusunan laporan keuangan.
- Mengawasi dan memberikan arahan di bidang rencana strategis jangka panjang dan tahunan serta pengelolaan anak perusahaan/afiliasi.
- Mengawasi dan memberikan arahan di bidang umum dan hubungan dengan pemangku kepentingan perusahaan.

Performing the duties of the Board of Commissioners in the field of:

- Overseeing and providing guidance in the areas of audit, Company performance, operations, accounting policies, and financial reporting.
- Overseeing and providing guidance in the areas of long-term and annually strategic plans as well as the management of subsidiaries/affiliates.
- Overseeing and providing guidance in general matters and the company's stakeholder relations.

Dalam mendukung fungsi pengawasan dan pemberian nasihat, Dewan Komisaris MIND ID memiliki Organ Pendukung Dewan Komisaris terdiri dari Komite Audit, Komite Pemantauan Risiko, Nominasi, dan Remunerasi, Komite Tata Kelola Terintegrasi, serta Sekretaris Dewan Komisaris.

In supporting the supervisory and advisory functions, the Board of Commissioners of MIND ID has a supporting organ consisting of Audit Committee, Risk Monitoring, Nomination, and Remuneration Committee, Integrated Governance Committee, and Secretary to the Board of Commissioners.

Program Pengenalan bagi Dewan Komisaris

MIND ID telah memiliki ketentuan berkenaan dengan program pengenalan Perusahaan bagi anggota Dewan Komisaris baru. Tujuan kegiatan tersebut untuk memberikan gambaran tentang aktivitas bisnis, rencana Perusahaan ke depan, pedoman kerja dan hal lainnya yang menjadi tanggung jawab Dewan Komisaris. Program pengenalan telah diatur dalam *Board Manual*.

Program pengenalan disiapkan oleh Sekretaris Perusahaan, yaitu berupa kajian dokumen Anggaran Dasar, Board Manual, Pedoman GCG, Kode Etik Perusahaan, Laporan Tahunan, RKAP, RJP, pedoman dan peraturan perundangan lainnya yang terkait proses bisnis MIND ID serta kunjungan ke lokasi pabrik dan beberapa daerah kantor pemasaran.

Sejalan dengan baru berdirinya MIND ID pada 21 Maret 2023, terdapat 5 (lima) Komisaris yang diangkat berdasarkan Keputusan RUPS. 4 diantaranya merupakan Komisaris MIND ID ketika masih tergabung dengan INALUM dan 1 Komisaris lainnya adalah Komisaris baru.

Sekretaris Perusahaan kemudian mengagendakan program pengenalan Perusahaan kepada Komsiaris baru yaitu Bapak Astera Primanto Bhakti. Program pengenalan Perusahaan dilaksanakan melalui presentasi dan pertemuan bersama Direktur Utama yang diselenggarakan pada hari Selasa, 28 Maret 2023 di kantor MIND ID.

Rencana Kerja Dewan Komisaris

Setiap tahun, Dewan Komisaris menyusun Rencana Kerja dan Anggaran (RKA) untuk memenuhi Anggaran Dasar Perusahaan Pasal 15 angka 2 huruf b ayat 8 yang selanjutnya disampaikan kepada Pemegang Saham. Dewan Komisaris dengan organ pendukungnya fokus, proaktif, intensif serta konsisten dalam melakukan pengawasan yang bersifat strategis maupun rutin, meliputi bidang produksi, teknik dan pengembangan, komersial, umum dan SDM, GCG, teknologi informasi, CSR serta meningkatkan sinergi internal dan eksternal Dewan Komisaris.

Rencana Kerja dan Anggaran Dewan Komisaris tahun 2023 dihasilkan melalui rapat internal Dewan Komisaris dengan salah satu agenda pembahasan mengenai Rencana Kerja dan Anggaran Dewan Komisaris. Selanjutnya, rencana kerja tersebut disampaikan secara tertulis oleh Komisaris Utama kepada Pemegang Saham.

Orientation Program for the Board of Commissioners

MIND ID has regulations regarding an orientation program for new members of the Board of Commissioners. The purpose of this activity is to provide an overview of the business activities, future plans of the Company, guidelines, and other responsibilities of the Board of Commissioners. The orientation program has been established in the Board Manual.

The orientation program is prepared by the Corporate Secretary, which includes a review of the Articles of Association, Board Manual, Corporate Governance Guidelines, Company Code of Ethics, Annual Reports, RKAP, RJP, guidelines, and other relevant legislation related to MIND ID's business processes, as well as visits to factory locations and several marketing office areas.

In line with the newly establishment of MIND ID on March 21, 2023, there were 5 (five) Commissioners appointed based on a GMS Resolution. 4 of them were MIND ID Commissioners when it still merged with INALUM and another Commissioner was a new Commissioner.

The Corporate Secretary then scheduled a Company introduction program to the new Commissioner, namely Mr. Astera Primanto Bhakti. The Company introduction program was carried out through presentation and meeting with the President Director that was held on Tuesday, March 28, 2023 at MIND ID's office.

Work Plan of the Board of Commissioners

Every year, the Board of Commissioners prepares a Work Plan and Budget (WPB) to fulfill Article 15 paragraph 2 letter b point 8 of the Company's Articles of Association, which is then submitted to the Shareholders. The Board of Commissioners and its supporting organs are focused, proactive, intensive, and consistent in conducting both strategic and routine supervision, covering production, engineering and development, commercial, general and HR, GCG, information technology, CSR areas, as well as enhancing internal and external synergy of the Board of Commissioners.

The Board of Commissioners' Work Plan and Budget for 2023 were produced through internal meetings of the Board of Commissioners with one of the agenda items discussing the Board of Commissioners' Work Plan and Budget. Subsequently, this work plan is presented in writing by the Chairman of the Commissioners to the Shareholders.

Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris 2023

- Pelaksanaan Tugas Tahun 2023

Dewan Komisaris telah melaksanakan dan melaporkan tugas dan tanggung jawab pengawasan sebagaimana tercantum dalam *Board Manual* sesuai dengan RKA Dewan Komisaris. Selama 2023, pelaksanaan tugas Dewan Komisaris di antaranya:

1. Membuat Rencana Kerja dan Anggaran Dewan Komisaris Tahun Buku 2024;
2. Menyelenggarakan rapat internal Dewan Komisaris;
3. Menyelenggarakan rapat Dewan Komisaris dengan mengundang Direksi;
4. Memberikan nasihat kepada Direksi dalam melaksanakan pengurusan Perseroan;
5. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan yang disiapkan Direksi, sesuai dengan ketentuan Anggaran Dasar ini;
6. Memberikan pendapat dan saran kepada RUPS mengenai Rencana Jangka Panjang Perseroan dan Rencana Kerja dan Anggaran Perseroan mengenai alasan Dewan Komisaris menandatangani RJP dan RKAP;
7. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi pengurusan Perseroan;
8. Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perseroan;
9. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan;
10. Memberikan penjelasan, pendapat, dan saran kepada RUPS mengenai Laporan Tahunan apabila diminta;
11. Menyusun program kerja tahunan dan dimasukkan dalam RKAP;
12. Membentuk Komite Audit;
13. Mengusulkan Akuntan Publik kepada RUPS;
14. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya;
15. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perseroan tersebut dan Perseroan lain;
16. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS;

Execution of Duties and Responsibilities of the Board of Commissioners in 2023

- Execution of Duties in 2023

The Board of Commissioners has carried out and reported on its supervisory duties and responsibilities as outlined in the Board Manual in accordance with the Board of Commissioners' Work Plan and Budget. During 2023, the implementation of the Board of Commissioners' duties included:

1. Making the Work Plan and Budget of the Board of Commissioners for the Fiscal Year 2024;
2. Conducting internal meetings of the Board of Commissioners;
3. Holding Board of Commissioners meetings by inviting the Directors;
4. Providing advice to the Board of Directors in managing the Company.
5. Examine and review, as well as sign, the Company's Long-Term Plan and the Company's Work Plan and Budget prepared by the Board of Directors, in accordance with the provisions of this Articles of Association;
6. Provide opinions and recommendations to the GMS regarding the Company's Long-Term Plan and the Company's Work Plan and Budget concerning the reasons the Board of Commissioners signs the LTCP and WPB;
7. Monitor the Company's activities, provide opinions and recommendations to the GMS on any issues deemed important for the management of the Company;
8. Promptly report to the GMS if there are signs of declining Company performance;
9. Examine and review periodic reports and annual reports prepared by the Board of Directors and sign the annual report;
10. Provide explanations, opinions, and recommendations to the GMS regarding the Annual Report when requested;
11. Develop annually work programs and include them in the WPB;
12. Establish an Audit Committee;
13. Propose Public Accountants to the GMS;
14. Prepare minutes of Board of Commissioners meetings and keep copies thereof;
15. Report to the Company regarding its share ownership and/or that of its family members in the Company and other companies;
16. Provide a report on supervisory tasks conducted during the past fiscal year to the GMS;

17. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar, dan/atau keputusan RUPS; dan
18. Menyusun piagam/pedoman dan tata tertib kerja Dewan Komisaris.

- Tanggapan dan Persetujuan Dewan Komisaris
Sesuai dengan tugas dan kewenangannya sebagaimana diatur dalam Anggaran Dasar dan *Board Manual*, Dewan Komisaris juga memberikan tanggapan dan persetujuan tertulis atas usulan yang disampaikan oleh Direksi. Selama tahun 2023, jumlah surat tanggapan, persetujuan, dan nasihat yang dikeluarkan oleh Dewan Komisaris sebagai berikut:

17. Fulfill other obligations in the context of supervisory duties and provision of advice, as long as they do not contradict laws and regulations, the Articles of Association, and/or GMS resolutions; and
18. Develop charters/guidelines and working procedures for the Board of Commissioners.

- Responses and Approvals of the Board of Commissioners
In accordance with its duties and authorities as stipulated in the Articles of Association and the Board Manual, the Board of Commissioners also provides written responses and approvals to proposals submitted by the Directors. During the year 2023, the number of response, approval, and advisory letters issued by the Board of Commissioners were as follows:

Tanggal Date	Perihal Regarding
23 Maret 2023 March 23, 2023	Undangan Rapat Permintaan Penjelasan terkait MIND ID Trading Invitation to Meeting Request for Explanation regarding MIND ID Trading
24 Maret 2023 March 24, 2023	Permintaan Pemeriksaan Internal terkait MIND ID Trading Request for Internal Audit related to MIND ID Trading
24 Maret 2023 March 24, 2023	Dukungan Audit dan Reviu atas Pelaksanaan Tata Kelola pada MIND ID Trading Audit and Review Support for Governance Implementation at MIND ID Trading
28 Maret 2023 March 28, 2023	Permintaan untuk Penyelenggaraan <i>Kick-Off</i> Pembentukan Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial dan Lingkungan Request for the Organization of the Kick-Off for the Formation of the Integrated Governance and Community Investment and Engagement Committee
28 Maret 2023 March 28, 2023	Penyampaian Keputusan Dewan Komisaris tentang Pembagian Tugas Dewan Komisaris PT Mineral Industri Indonesia (Persero) Announcement of the Decision of the Board of Commissioners regarding the Division of Tasks of the Board of Commissioners of PT Mineral Industri Indonesia (Persero)
28 Maret 2023 March 28, 2023	Penyampaian Keputusan Dewan Komisaris tentang Pembentukan dan Pengangkatan Personil pada Organ Dewan Komisaris Announcement of the Decision of the Board of Commissioners regarding the Establishment and Appointment of Personnel in the Board of Commissioners Organ
10 April 2023 April 10, 2023	Tanggapan Dewan Komisaris atas Permohonan Usulan Struktur Organisasi 1 Tingkat di bawah Direksi The Board of Commissioners' Response to the Request for Proposal of the Organizational Structure One Level Below the Board of Directors
15 Mei 2023 May 15, 2023	Tanggapan Dewan Komisaris atas Permohonan Persetujuan Pengangkatan Sekretaris Perusahaan dan Kepala Internal Audit The Board of Commissioners' Response to the Request for Approval of the Appointment of the Corporate Secretary and Head of Internal Audit
19 Mei 2023 May 19, 2023	Tanggapan Dewan Komisaris atas Kinerja PT Mineral Industri Indonesia (Persero) untuk Periode Triwulan I 2023 The Board of Commissioners' Response to the Performance of PT Mineral Industri Indonesia (Persero) for the First Quarter of 2023
8 Juni 2023 June 8, 2023	Persetujuan Cuti Ibadah Haji Direktur Keuangan Approval for the Hajj Pilgrimage Leave of the Finance Director

Tanggal Date	Perihal Regarding
18 Juli 2023 July 18, 2023	Persetujuan Dewan Komisaris atas Permohonan Usulan Struktur Organisasi 1 (Satu) Tingkat dibawah Direksi The Board of Commissioners' Approval of the Request for Proposal for the Organizational Structure One Level Below the Board of Directors
5 Juli 2023 July 5, 2023	Perubahan Informasi Rencana Kunjungan Dewan Komisaris ke Timika Change to Information: Board of Commissioners' Planned Visit to Timika
10 Juli 2023 July 10, 2023	Arahan dan Evaluasi Dewan Komisaris atas Kinerja dan Isu-Isu Strategis Perseroan untuk Bulan April dan Mei 2023 Guidance and Evaluation by the Board of Commissioners on the Performance and Strategic Issues of the Company for April and May 2023
10 Juli 2023 July 10, 2023	Penyesuaian Honorarium Organ Pendukung Dewan Komisaris Tahun 2023 dan Pembagian Bonus/ Insentif Kinerja untuk Sekretariat Dewan Komisaris atas Kinerja Tahun Buku 2022 Adjustment of the Honorarium for the Board of Commissioners' Supporting Organs in 2023 and Allocation of Performance Bonuses/Incentives for the Board of Commissioners Secretariat based on the Performance in the Fiscal Year 2022
17 Juli 2023 July 17, 2023	Tindak Lanjut atas Pelaksanaan Kegiatan Bakti Sosial di Kab. Timika Follow-up on the Implementation of Social Service Activities in Timika District
18 Juli 2023 July 18, 2023	Persetujuan Dewan Komisaris atas Permohonan Usulan Struktur Organisasi 1 (Satu) Tingkat dibawah Direksi Approval of the Board of Commissioners for the Request Proposal of Organizational Structure 1 Level below the Board of Directors
21 Juli 2023 July 21, 2023	Penyampaian Keputusan Dewan Komisaris tentang Perubahan Nomenklatur dan Pengangkatan Anggota-Anggota Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero) The Submission of the Decision of the Board of Commissioners regarding the Change of Nomenclature and Appointment of Members of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero)
24 Juli 2023 July 21, 2023	Rencana Kunjungan Dewan Komisaris ke PT International Prima Coal dan Fasilitas Nursery di IKN The Board of Commissioners' Visit Plan to PT International Prima Coal and the Nursery Facilities at IKN
24 Juli 2023 July 24, 2023	Tanggapan atas Usulan Pembayaran Jasa Produksi/Bonus bagi Sekretariat Dewan Komisaris atas Kinerja Tahun Buku 2022 Response to the Proposal for Payment of Production Service/Bonus Fees for the Board of Commissioners Secretariat for the Performance of Fiscal Year 2022
25 Juli 2023 July 25, 2023	Pemberitahuan Rencana Kunjungan Dewan Komisaris PT Bukit Asam Tbk Notification of the Planned Visit by the Board of Commissioners of PT Bukit Asam Tbk
26 Juli 2023 July 26, 2023	Penyampaian Arahan dan Evaluasi Dewan Komisaris atas Kinerja Juni 2023 Delivery of Directives and Evaluation by the Board of Commissioners on the Performance of June 2023
26 Juli 2023 July 26, 2023	Permintaan Fasilitasi Pertemuan dengan Manajemen MIND ID Trading untuk Pembahasan Kinerja dan Isu-Isu Strategis serta Progres Audit MIND ID Trading Request for Facilitation of Meeting with Management of MIND ID Trading to Discuss Performance and Strategic Issues as well as Audit Progress of MIND ID Trading
7 Agustus 2023 August 07, 2023	Pemberitahuan Rencana Kunjungan Dewan Komisaris ke PTTimah Tbk dan Silaturahmi dengan Manajemen PT Aneka Tambang Tbk Notification of the Board of Commissioners' Planned Visit to PT Timah Tbk and Courtesy Call with the Management of PT Aneka Tambang Tbk
8 Agustus 2023 August 08, 2023	Permintaan Pengadaan Perusahaan Pemeringkat untuk Penilaian Tingkat Kesehatan Perusahaan Tahun Buku 2023 Request for the Procurement of a Corporate Rating Agency for the Assessment of the Company's Health Level for the Fiscal Year 2023
11 Agustus 2023 August 11, 2023	Tanggapan Dewan Komisaris atas Kinerja PT Mineral Industri Indonesia (Persero) untuk Periode Triwulan II 2023 The Board of Commissioners' Response to the Performance of PT Mineral Industri Indonesia (Persero) for the Second Quarter of 2023

Tanggal Date	Perihal Regarding
11 Agustus 2023 August 11, 2023	Arahan dan Evaluasi Dewan Komisaris atas Kinerja PT Mineral Industri Indonesia (Persero) untuk Periode Triwulan II 2023 The Board of Commissioners' Guidance and Evaluation on the Performance of PT Mineral Industri Indonesia (Persero) for the Second Quarter of 2023
14 Agustus 2023 August 14, 2023	Pemberitahuan Konfirmasi Keikutsertaan Dewan Komisaris dan Organ Pendukung Dewan Komisaris pada Agenda IIA Indonesia National Conference Notification: Confirmation of the Board of Commissioners' and Supporting Board Members' Participation in the IIA Indonesia National Conference Agenda
21 Agustus 2023 August 21, 2023	Tanggapan Dewan Komisaris terhadap Permohonan Persetujuan Pengangkatan Sekretaris Perusahaan dan Kepala Divisi Internal Audit The Board of Commissioners' Response to the Request for Approval of the Appointment of the Corporate Secretary and Head of Internal Audit Division
23 Agustus 2023 August 23, 2023	Perubahan Jadwal Agenda Pelaksanaan Rapat Dewan Komisaris dan Direksi dan Penyampaian Arahan serta Evaluasi Dewan Komisaris atas Kinerja Juli 2023 Schedule Change for the Board of Commissioners' and the Board of Directors' Meeting Agenda and Presentation of the Board of Commissioners' Instructions and Evaluation on the Performance for July 2023
5 September 2023 September 5, 2023	Pemberitahuan Rencana Kunjungan Dewan Komisaris ke Tembagapura PT Freeport Indonesia Notification of the Planned Visit of the Board of Commissioners to Tembagapura, PT Freeport Indonesia
7 September 2023 September 7, 2023	Permohonan Persetujuan Perjalanan Dinas Luar Negeri Request for Approval of Overseas Business Travel
14 September 2023 September 14, 2023	Penyampaian Keputusan Dewan Komisaris tentang Pengangkatan Anggota Komite Tata Kelola Terintegrasi Submission of the Decision of the Board of Commissioners on the Appointment of Integrated Governance Committee Members
15 September 2023 September 15, 2023	Permohonan Permintaan Audit Khusus pada MIND ID Trading oleh BPKP Request for Special Audit Request on MIND ID Trading by BPKP
15 September 2023 September 15, 2023	Arahan dan Evaluasi Dewan Komisaris atas Kinerja dan Isu-Isu Strategis Perseroan untuk Periode Bulan Juli 2023 Directives and Evaluation by the Board of Commissioners on the Performance and Strategic Issues of the Company for the Period of July 2023
27 September 2023 September 27, 2023	Penyampaian Keputusan Dewan Komisaris tentang Penunjukan Koordinator Dewan Komisaris Announcement of the Decision of the Board of Commissioners on the Appointment of the Board of Commissioners' Coordinator
5 Oktober 2023 October 5, 2023	Pemberitahuan Rencana Peninjauan Digitalisasi Usaha Kecil Mikro Menengah ("UMKM") di Kawasan Ibu Kota Nusantara ("IKN") bersama Grab Indonesia Notice of Plan to Review the Digitalization of Small Micro Medium Enterprises ("MSMEs") in the Nusantara Capital Region ("IKN") with Grab Indonesia
9 Oktober 2023 October 9, 2023	Penyampaian Keputusan Dewan Komisaris tentang Penetapan Klasifikasi Risiko Sistemik A dengan Kategorisasi Konglomerasi PT Mineral Industri Indonesia (Persero) Submission of the Decision of the Board of Commissioners regarding Determination of Systemic Risk Classification A with the PT Mineral Industri Indonesia (Persero) Conglomerate Categorization
11 Oktober 2023 October 11, 2023	Penyampaian Tambahan Informasi Audit pada MIND ID Trading ("MIT") oleh Badan Pemeriksa Keuangan ("BPK") Submission of Additional Audit Information on MIND ID Trading ("MIT") by the Financial Audit Agency ("BPK")
18 Oktober 2023 October 18, 2023	Arahan dan Evaluasi Dewan Komisaris atas Kinerja dan Isu-Isu Strategis Perseroan untuk Periode Bulan Agustus 2023 Direction and Evaluation of the Board of Commissioners on the Company's Performance and Strategic Issues for the Period of August 2023
18 Oktober 2023 October 18, 2023	Undangan Rapat Internal Dewan Komisaris Invitation to the Internal Meeting of the Board of Commissioners
18 Oktober 2023 October 18, 2023	Undangan Rapat Gabungan Dewan Komisaris dan Direksi Invitation to the Joint Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Perihal Regarding
23 Oktober 2023 October 23, 2023	Pemberitahuan Rencana Pelaksanaan Bakti Sosial di Wamena Papua Notification of Social Service Implementation Plan in Wamena Papua
25 Oktober 2023 October 25, 2023	Penyampaian Keputusan Dewan Komisaris tentang Penetapan Piagam Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero) Submission of the Decision of the Board of Commissioners on the Establishment of the Integrated Governance Committee Charter of PT Mineral Industri Indonesia (Persero)
26 Oktober 2023 October 26, 2023	Penyampaian Arahan serta Evaluasi Dewan Komisaris atas Kinerja September 2023 Submission of Directions and Evaluation of the Board of Commissioners on September 2023 Performance
26 Oktober 2023 October 26, 2023	Undangan Rapat Pembahasan RKAP 2024 Invitation to the 2024 RKAP Discussion Meeting
27 Oktober 2023 October 27, 2023	Pemberitahuan Menghadiri Peresmian BUMN School of Excellence ("BSE") Notification to Attend the Inauguration of BUMN School of Excellence ("BSE")
31 Oktober 2023 October 31, 2023	Pemberitahuan Rencana Kunjungan Kerja Dewan Komisaris PT Bukit Asam Tbk Unit Pelabuhan Tarahan Notification of Plan Working Visit of the Board of Commissioners of PT Bukit Asam Tbk Tarahan Port Unit
31 Oktober 2023 October 31, 2023	Persetujuan atas Rencana Pembayaran Dividen Interim PT Mineral Industri Indonesia (Persero) kepada Negara Republik Indonesia atas Laporan Keuangan Tahun Berjalan Tahun Buku 2023 Approval of PT Mineral Industri Indonesia (Persero)'s Interim Dividend Payment Plan to the Republic of Indonesia for the Financial Report for the 2023 Financial Year
31 Oktober 2023 October 31, 2023	Persetujuan atas Rancangan Awal Rencana Kerja dan Anggaran Perusahaan Tahun 2024 ("RKAP 2024") PT Mineral Industri Indonesia (Persero) Approval of the Preliminary Draft of the Company's 2024 Work Plan and Budget ("RKAP 2024") of PT Mineral Industri Indonesia (Persero)
10 November 2023 November 10, 2023	Tanggapan Dewan Komisaris atas Kinerja PT Mineral Industri Indonesia (Persero) untuk Periode Triwulan III Tahun 2023 kepada Direksi MIND ID Response of the Board of Commissioners on the Performance of PT Mineral Industri Indonesia (Persero) for the Third Quarter Period of 2023 to the Board of Directors of MIND ID
10 November 2023 November 10, 2023	Tanggapan Dewan Komisaris atas Kinerja PT Mineral Industri Indonesia (Persero) untuk Periode Triwulan III Tahun 2023 kepada Menteri BUMN Response of the Board of Commissioners on the Performance of PT Mineral Industri Indonesia (Persero) for the Third Quarter Period of 2023 to the Minister of SOEs
11 November 2023 November 11, 2023	Undangan <i>Kick off Meeting</i> Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero) Invitation to the Kick off Meeting of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero)
22 November 2023 November 22, 2023	Undangan Rapat Internal Dewan Komisaris Invitation to the Internal Meeting of the Board of Commissioners
22 November 2023 November 22, 2023	Undangan Rapat Gabungan Dewan Komisaris dan Direksi Invitation to the Joint Meeting of the Board of Commissioners and the Board of Directors
27 November 2023 November 27, 2023	Persetujuan Usulan Penyesuaian Struktur Organisasi 1 (satu) Tingkat di Bawah Direksi pada PT Mineral Industri Indonesia (MII) ("MIND ID") Approval of the Proposed Adjustment of Organizational Structure of 1 (one) Level below the Board of Directors at PT Mineral Industri Indonesia (MII) ("MIND ID")
29 November 2023 November 29, 2023	Penyampaian Arahan serta Evaluasi Dewan Komisaris atas Kinerja Oktober 2023 Submission of Board of Commissioners' Direction and Evaluation of October 2023 Performance
14 Desember 2023 December 14, 2023	Penyampaian Rencana Kerja dan Anggaran Dewan Komisaris Tahun 2024 (kepada Menteri BUMN) Submission of the Board of Commissioners' 2024 Work Plan and Budget (to the Minister of SOEs)
14 Desember 2023 December 14, 2023	Pemberitahuan Informasi Rencana Kunjungan Dewan Komisaris ke Timika Papua Notification of Information on the Board of Commissioners' Planned Visit to Timika Papua

Tanggal Date	Perihal Regarding
14 Desember 2023 December 14, 2023	Penyampaian Rencana Kerja dan Anggaran Dewan Komisaris Tahun 2024 (kepada Direktur Utama MIND ID) Submission of the Board of Commissioners' 2024 Work Plan and Budget (to the President Director of MIND ID)
14 Desember 2023 December 14, 2023	Undangan Rapat Internal Dewan Komisaris Invitation to the Internal Meeting of the Board of Commissioners
14 Desember 2023 December 14, 2023	Undangan Rapat Gabungan Dewan Komisaris dan Direksi Invitation to the Joint Meeting of the Board of Commissioners and the Board of Directors
21 Desember 2023 December 21, 2023	Penyampaian Arahan serta Evaluasi Dewan Komisaris atas Kinerja November 2023 Submission of Direction and Evaluation of the Board of Commissioners on November 2023 Performance

- Keputusan Dewan Komisaris
Sepanjang tahun 2023, Dewan Komisaris telah menerbitkan sejumlah keputusan sebagai bagian dari fungsi pengawasan dan pemberian nasihat yang dijalankan. Rinciannya, antara lain:
- Decision of the Board of Commissioners
Throughout the year 2023, the Board of Commissioners issued several decisions as part of its supervisory and advisory functions. Its details include, among others:

Nomor Keputusan Decision Number	Tanggal Penetapan Resolution Date	Perihal Regarding
KEP-01/KOM/03/2023	27 Maret 2023 March 27, 2023	Pembagian Tugas Dewan Komisaris PT Mineral Industri Indonesia (Persero) Division of Duties of the Board of Commissioners of PT Mineral Industry Indonesia (Persero)
KEP-02/KOM/03/2023	27 Maret 2023 March 27, 2023	Pembentukan Sekretariat Dewan Komisaris dan Pengangkatan Sekretaris serta Staf Sekretariat Dewan Komisaris PT Mineral Industri Indonesia (Persero) Establishment of the Secretariat of the Board of Commissioners and Appointment of the Secretary and Staff of the Secretariat of the Board of Commissioners of PT Mineral Indonesia (Persero) Industry Indonesia (Persero)
KEP-03/KOM/03/2023	27 Maret 2023 March 27, 2023	Pembentukan Komite Audit dan Pengangkatan Anggota Komite Audit PT Mineral Industri Indonesia (Persero) Establishment of Audit Committee and Appointment of Audit Committee Members of PT Mineral Industri Indonesia (Persero)
KEP-04/KOM/03/2023	27 Maret 2023 March 27, 2023	Pembentukan Komite Pemantauan Risiko, Nominasi dan Remunerasi dan Pengangkatan Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi PT Mineral Industri Indonesia (Persero) Establishment of Risk Monitoring, Nomination and Remuneration Committee and Appointment of Members of Risk Monitoring, Nomination and Remuneration Committee of PT Mineral Industri Indonesia (Persero)

Nomor Keputusan Decision Number	Tanggal Penetapan Resolution Date	Perihal Regarding
KEP-05/KOM/03/2023	27 Maret 2023 March 27, 2023	Pembentukan Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial dan Lingkungan dan Pengangkatan Anggota Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial dan Lingkungan PT Mineral Industri Indonesia (Persero) Establishment of Integrated Governance and Social and Community Investment and Engagement and Appointment of Members of the Integrated Governance and Social and Environmental Responsibility Committee of PT Mineral Industri Indonesia (Persero)
KEP-06/KOM/05/2023	15 Mei 2023 May 15, 2023	Pembentukan Cluster Talent Vommittee (CTC) BUMN Klaster Industri Mineral dan Batu bara PT Mineral Industri Indonesia (Persero) dan PT Krakatau Steel (Persero) Tbk Establishment of SOE's Cluster Talent Vommittee (CTC) of Mineral and Coal Industry Cluster of PT Mineral Industri Indonesia (Persero) and PT Krakatau Steel (Persero) Tbk
KEP-07/KOM/05/2023	15 Mei 2023 May 15, 2023	Penetapan Piagam Dewan Komisaris PT Mineral Industri Indonesia (Persero) Determination of the Charter of the Board of Commissioners of PT Mineral Industri Indonesia (Persero)
KEP-08/KOM/05/2023	15 Mei 2023 May 15, 2023	Penetapan Piagam Komite Audit PT Mineral Industri Indonesia (Persero) Determination of the Audit Committee Charter of PT Mineral Industri Indonesia (Persero)
KEP-09/KOM/05/2023	15 Mei 2023 May 15, 2023	Penetapan Piagam Komite Pemantauan Risiko, Nominasi, dan Remunerasi PT Mineral Industri Indonesia (Persero) Establishment of the Charter of the Risk Monitoring, Nomination and Remuneration Committee of PT Mineral Industri Indonesia (Persero)
KEP-10/KOM/06/2023	8 Juni 2023 June 8, 2023	Pengangkatan Staf Sekretariat Dewan Komisaris PT Mineral Industri Indonesia (Persero) Appointment of Secretariat Staff to the Board of Commissioners of PT Mineral Industri Indonesia (Persero)
KEP-11/KOM/06/2023	27 Juni 2023 June 27, 2023	Pembagian Tugas Dewan Komisaris PT Mineral Industri Indonesia (Persero) Division of Duties of the Board of Commissioners of PT Mineral Industri Indonesia (Persero)
KEP-12/KOM/07/2023	5 Juli 2023 July 5, 2023	Perubahan Nomenklatur dan Pengangkatan Anggota-Anggota Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero) Changes to Nomenclature and Appointment of Members of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero)
KEP-13/KOM/09/2023	14 September 2023 September 14, 2023	Pengangkatan Anggota Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero) Appointment of Integrated Governance Committee Members of PT Mineral Industri Indonesia (Persero)
KEP-14/KOM/09/2023	27 September 2023 September 27, 2023	Penunjukan Koordinator Dewan Komisaris PT Mineral Industri Indonesia (Persero) Appointment of Coordinator of the Board of Commissioners of PT Mineral Industri Indonesia (Persero)
KEP-15/KOM/09/2023	29 September 2023 September 29, 2023	Pemberhentian dan Pengangkatan Staf Sekretariat Dewan Komisaris PT Mineral Industri Indonesia (Persero) Dismissal and Appointment of Secretariat Staff of the Board of Commissioners of PT Mineral Industri Indonesia (Persero)

Nomor Keputusan Decision Number	Tanggal Penetapan Resolution Date	Perihal Regarding
KEP-16/KOM/10/2023	9 Oktober 2023 October 9, 2023	Penetapan Klasifikasi Risiko Sistemik A dengan Kategorisasi Konglomerasi PT Mineral Industri Indonesia (Persero) Determination of Systemic Risk Classification A with Conglomerate Categorization of PT Mineral Industri Indonesia (Persero)
KEP-17/KOM/10/2023	25 Oktober 2023 October 25, 2023	Penetapan Piagam Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero) Establishment of Integrated Governance Committee Charter of PT Mineral Industri Indonesia (Persero)

- Rekomendasi Dewan Komisaris
Atas pengelolaan MIND ID yang dilakukan Direksi, Dewan Komisaris memberikan beberapa poin rekomendasi sebagai berikut:
- Recommendations of the Board of Commissioners
Regarding the management of MIND ID conducted by the Board of Directors, the Board of Commissioners provides several recommendation points as follows:

Aspek Aspects	Arahan/Rekomendasi Directions/Recommendations
Kinerja Keuangan Financial Performance	- Dewan Komisaris meminta Direksi agar mencari solusi atas habisnya masa izin ekspor konsentrat PTFI pada bulan Mei 2024 mengingat kontribusi laba bersih terbesar MIND ID 2023 adalah dari serap laba PTFI (89% dari total laba bersih). - Direksi MIND ID perlu mengidentifikasi dukungan yang dapat diberikan kepada PT Bukit Asam ("PTBA") untuk mengatasi kendala transportasi yang dihadapi dalam rangka meningkatkan realisasi volume penjualan batu bara. Apabila diperlukan, Manajemen MIND ID dapat memfasilitasi diskusi antara Dewan Komisaris MIND ID dengan Dewan Komisaris dan Manajemen PTBA guna membahas terkait isu tersebut. - The Board of Commissioners has requested the Board of Directors to find a solution to the expiration of PTFI's concentrate export permit in May 2024, considering that the largest contribution to MIND ID's net profit in 2023 comes from PTFI's profit absorption (89% of total net profit). - The Board of Directors of MIND ID needs to identify support that can be provided to PT Bukit Asam ("PTBA") to address the transportation constraints it faces in order to increase coal sales volume realization. If necessary, MIND ID Management can facilitate discussions between the Board of Commissioners of MIND ID and the Board of Commissioners and Management of PTBA to discuss the issue.
Kinerja Proyek Strategis Strategic Project Performance	- Memperhatikan beberapa pelaksanaan proyek strategis masih terkendala dan mengalami keterlambatan dari target yang telah ditetapkan, Dewan Komisaris meminta kepada Direksi untuk dapat menindaklanjuti dan mengakselerasi penyelesaian proyek-proyek strategis yang telah mengalami keterlambatan. - Dewan Komisaris meminta kepada Direksi agar memperbaiki pengelolaan seluruh proyek strategis Grup MIND ID, termasuk melakukan <i>post project audit</i> atau <i>exit gate review</i> guna memastikan kesesuaian proyek dengan kualifikasi teknis yang direncanakan, sebelum atau sesaat setelah proyek dioperasikan. <i>Post project audit</i> mendesak dilakukan terutama untuk Proyek Ausmelt. Hal ini mempertimbangkan telah terjadi kerusakan bata api di Pabrik Ausmelt sehingga perlu dilakukan reparasi dan pengadaan bata api baru dengan estimasi pemberhentian sementara dari Ausmelt hingga Juli 2024. - Dewan Komisaris meminta agar proyek strategis yang terkendala oleh pihak ketiga dan perlu mendapatkan dukungan Pemerintah dapat menjadi perhatian khusus Direksi MIND ID untuk mendapatkan penyelesaian, antara lain: Proyek FeNi Haltim, Proyek Sumsel 8, Proyek Coal to DME, EV Battery, SGAR.

Aspek Aspects	Arahan/Rekomendasi Directions/Recommendations
	1) Taking into account several strategic projects still facing constraints and experiencing delays from the set targets, the Board of Commissioners requests the Board of Directors to follow up and accelerate the completion of strategic projects that have experienced delays. 2) The Board of Commissioners also requests the Board of Directors to improve the management of all strategic projects within the MIND ID Group, including conducting post-project audits or exit gate reviews to ensure the project's compliance with the planned technical qualifications, before or shortly after the project is operationalized. Post-project audits are urgently needed, especially for the Ausmelt Project, considering the damage to the Ausmelt Plant's refractory bricks, requiring repair and procurement of new refractory bricks with an estimated temporary shutdown of Ausmelt until July 2024. 3) The Board of Commissioners further requests that strategic projects facing third-party constraints and requiring government support be given special attention by the MIND ID Board of Directors to seek resolutions. These projects include: the FeNi Halmahera Project, Sumsel 8 Project, Coal to DME Project, EV Battery, and SGAR Project.
Kinerja Tata Kelola Governance Performance	1) Direksi perlu membangun koordinasi dengan Kementerian ESDM dan PT PLN untuk kepastian pasokan listrik di Smelter PTFI di <i>Java Integrated Industrial and Port Estate</i> ("JIPE") Gresik. Mempertimbangkan belum adanya konstruksi PT PLN untuk <i>dual feed</i> dari dua sistem pembangkit yang berbeda milik PT PLN di JIPE Gresik dan adanya rencana PT PLN untuk mengubah layanan PT PLN di Smelter PTFI. 2) Mengingat Pedoman <i>Good Corporate Governance</i> ("GCG") dan Pedoman <i>Code of Conduct</i> ("CoC") juga menjadi dasar dalam proses meningkatkan saham di PT Vale Indonesia Tbk ("PT VI") maupun di Proyek <i>EV Battery</i>, dan akuisisi perusahaan lain, maka Direksi agar dapat segera memfinalkan dan mengesahkan Pedoman Tata Kelola Perusahaan yang Baik Tahun 2024 dan Pedoman Perilaku dan Etika Perusahaan Tahun 2024 sehingga dapat disosialisasikan ke para pegawai di Grup MIND ID dan Anak Perusahaan, di mana proses sosialisasi tersebut turut melibatkan Dewan Komisaris. 1) The Board of Directors needs to establish coordination with the Ministry of Energy and Mineral Resources (ESDM) and PT PLN to ensure the electricity supply at the PTFI Smelter in the Java Integrated Industrial and Port Estate ("JIPE") in Gresik. Considering the absence of PT PLN's construction for dual feed from two different power generation systems owned by PT PLN in JIPE Gresik and PT PLN's plan to change its services at the PTFI Smelter. 2) Given that the Good Corporate Governance ("GCG") Guidelines and the Code of Conduct ("CoC") Guidelines also form the basis for increasing shares in PT Vale Indonesia Tbk ("PT VI") and in the EV Battery Project, as well as for acquiring other companies, the Board of Directors should promptly finalize and approve the Good Corporate Governance Guidelines for 2024 and the Company Behavior and Ethics Guidelines for 2024 so that they can be socialized to employees in the MIND ID Group and Subsidiaries, where the dissemination process also involves the Board of Commissioners.
Kinerja Human Capital Human Capital Performance	1) Mempertimbangkan saran dan masukan Dewan Komisaris yang belum selesai yang memiliki pengaruh pada struktur dan kinerja pegawai, maka Direksi agar dapat menyampaikan capaian <i>Key Performance Indicator</i> ("KPI") dari setiap Divisi sebagai bahan evaluasi Kinerja Individual Direksi serta dapat mempersiapkan daftar <i>Nominated Talent</i>. 2) Manajemen agar melanjutkan langkah untuk secara bertahap menerapkan standarisasi remunerasi pegawai di antara anggota Grup MIND ID sesuai dengan kewajiban dan praktik industri. Hal tersebut mempertimbangkan skema fasilitas kesehatan pasca kerja yang diberikan kepada pensiunan pegawai PT Bukit Asam ("PTBA") menimbulkan tambahan beban sekitar Rp 450 miliar karena peningkatan klaim aktual biaya kesehatan dan peningkatan asumsi <i>medical cost trend</i>. 1) Taking into account the suggestions and inputs from the Board of Commissioners that are still pending and have an impact on the structure and performance of employees, the Board of Directors should provide the achievement of Key Performance Indicators ("KPIs") from each Division as an evaluation material for the Individual Performance of the Directors and prepare a list of Nominated Talent. 2) Management should continue steps to gradually implement standardization of employee remuneration among members of the MIND ID Group in accordance with fairness and industry practices. This consideration is due to the post-work healthcare facilities scheme provided to retired employees of PT Bukit Asam ("PTBA") resulting in additional costs of around Rp 450 billion due to the increase in actual health cost claims and the increase in medical cost trend assumptions.

Aspek Aspects	Arahan/Rekomendasi Directions/Recommendations
Kinerja Manajemen Risiko Risk Management Performance	1) Sehubungan dengan adanya permintaan pengukuran <i>Risk Maturity Assessment</i> 2023 oleh Kementerian BUMN, maka Direksi agar dapat segera menyelesaikan <i>Risk Maturity Assessment</i> 2023 sebagaimana yang diminta oleh Kementerian BUMN. 2) Manajemen MIND ID agar mendukung dan mendorong PT Antam untuk proaktif menyediakan berbagai pendukung terkait proses penegakan hukum yang sedang berlangsung utamanya dalam kasus jual beli emas logam mulia PT Antam dengan Budi Said. 3) In relation to the request for Risk Maturity Assessment 2023 by the Ministry of State-Owned Enterprises, the Board of Directors should promptly complete the Risk Maturity Assessment 2023 as requested by the Ministry of State-Owned Enterprises. 2) MIND ID Management should support and encourage PT Antam to proactively provide various supports related to the ongoing law enforcement process, especially in the case of the buying and selling of gold bars by PT Antam with Budi Said.
Kinerja Tanggung Jawab Sosial dan Lingkungan ("TJSL") Performance of Corporate Social Responsibility and Environmental Responsibility ("CSR")	1) Dewan Komisaris memberikan apresiasi atas diterimanya 6 Proper Emas di Anak Perusahaan MIND ID. Hal tersebut dapat menjadi penguat dalam upaya peningkatan dan pencapaian misi untuk memberikan dampak pemulihan lingkungan, konservasi ekosistem dan spesies, serta dampak ekonomi, sosial dan budaya di wilayah kerja Grup MIND ID. 2) Mempertimbangkan alokasi dana TJSL setiap tahun dan skema penyerapan anggaran di Tahun 2024, maka Direksi agar mempersiapkan program kerja dan mengawal implementasi penyerapan anggaran untuk program TJSL Tahun 2024 sehingga program yang dijalankan memberikan dampak yang lebih baik dari Tahun 2023. 3) The Board of Commissioners appreciates the receipt of 6 Gold Proper Awards at MIND ID's Subsidiaries. This serves as a reminder of the efforts to improve and achieve the mission to have an impact on environmental recovery, ecosystem and species conservation, as well as economic, social, and cultural impacts in the MIND ID Group's operational areas. 2) Considering the allocation of CSR funds each year and the budget absorption scheme in 2024, the Board of Directors should prepare work programs and oversee the implementation of budget absorption for the CSR programs in 2024 to ensure that the programs implemented have a better impact than in 2023.
Aspek Penguasaan Cadangan Mineral Strategis dan Kritis Aspect of Mastery of Strategic and Critical Mineral Reserves	1) Mempertimbangkan masih terdapat kendala pada upaya peningkatan cadangan melalui lelang Izin Usaha Pertambangan ("IUP"), khususnya lelang IUP untuk Tambang Emas Gunung Botak, maka Direksi agar memastikan dalam setiap lelang IUP dilakukan analisa dan persiapan secara komprehensif sehingga MIND ID dan anggota MIND ID dapat memanfaatkan kesempatan lelang yang dilakukan Pemerintah dengan sebaik-baiknya untuk memenuhi Aspirasi Pemegang Saham ("APS") dalam peningkatan cadangan mineral MIND ID. 2) Dewan Komisaris meminta Direksi untuk terus melakukan <i>monitoring</i> dan menindaklanjuti pelaksanaan keseluruhan rekomendasi Dewan Komisaris terkait cadangan mineral yang telah disampaikan sebelumnya dan menyampaikan dalam Laporan Tindak Lanjut Rekomendasi Dewan Komisaris setiap bulan. 3) Considering the ongoing constraints in efforts to increase reserves through Mining Business License (IUP) auctions, especially the auction of IUP for the Gunung Botak Gold Mine, the Board of Directors should ensure that comprehensive analysis and preparation are carried out for every IUP auction. This will enable MIND ID and its Holding members to maximize opportunities presented by government auctions to fulfill Shareholder Aspirations (APS) in increasing MIND ID's mineral reserves. 2) The Board of Commissioners requests the Board of Directors to continue monitoring and following up on the implementation of all recommendations related to mineral reserves previously conveyed by the Board of Commissioners. The Board of Directors should include this information in the Monthly Report on Follow-up of Recommendations from the Board of Commissioners.
Aspek Tindak Lanjut Hasil Audit Proyek Strategis Aspect of Follow-up on Strategic Project Audit Results	1) Dewan Komisaris meminta kepada Direksi agar terus mendorong upaya penyelesaian tindak lanjut hasil temuan audit proyek strategis tahun 2021. Selain dengan menetapkan tindak lanjut temuan audit sebagai KPI, perlu terus dilakukan <i>monitoring</i> dan dorongan dari Direksi atas penyelesaian tindak lanjut temuan audit tersebut, meskipun telah terjadi perbaikan atas tindak lanjut hasil temuan audit, namun demikian jumlah tindak lanjut hasil temuan audit proyek strategis tahun 2021 yang belum terselesaikan masih cukup banyak (19 tindak lanjut temuan audit). 2) Direksi agar mulai mengembangkan tata cara dan mekanisme audit dan tindak lanjut audit yang bersifat dinamis untuk mengakomodasi dinamika pelaksanaan proyek strategis.

Aspek Aspects	Arahan/Rekomendasi Directions/Recommendations
	3) Dewan Komisaris meminta Direksi untuk terus melakukan <i>monitoring</i> dan menindaklanjuti pelaksanaan keseluruhan rekomendasi Dewan Komisaris terkait tindak lanjut hasil temuan audit yang telah disampaikan sebelumnya dan menyampaikan dalam Laporan Tindak Lanjut Rekomendasi Dewan Komisaris setiap bulan mengingat pelaksanaan proyek strategis bersifat sangat dinamis maka pelaksanaan audit dan tindak lanjut audit juga perlu dilakukan dengan dinamis. 1) The Board of Commissioners asks the Board of Directors to continue to encourage the efforts of completing the follow-up on the audit findings of the strategic projects 2021. In addition to determining the follow-up on the audit findings as a KPI, Board of Directors should continue to monitor and encourage the completion of the follow-up on the audit findings, even though there has been improvement in the follow-up on the audit findings, however, number of follow-ups on the strategic project audit findings in 2021 that have not been completed is still many (19 follow-ups on the audit findings). 2) The Board of Directors should begin to develop procedures and mechanisms for audits and audit follow-up that are dynamic to accommodate the strategic project implementation dynamics 3) The Board of Commissioners asks the Board of Directors to continue to monitor and follow up on the implementation of all recommendations from the Board of Commissioners regarding the follow-up on the audit findings that have been submitted previously and submit them in the Board of Commissioners' Recommendations Follow-up Report every month considering that the implementation of strategic projects is very dynamic, so the implementation of audits and the audit follow-up also needs to be carried out dynamically.

Penilaian Kinerja Komite di Bawah Dewan Komisaris

Evaluasi terhadap kinerja komite di bawah Dewan Komisaris dilakukan secara kolektif setiap 1 (satu) tahun sekali. Parameter yang digunakan dalam penilaian berdasarkan realisasi dan penyelesaian program kerja yang telah tersusun dalam Rencana Kerja tahunan, saran, rekomendasi dan masukan yang diberikan oleh Komite Dewan Komisaris serta tingkat kehadiran rapat.

- Hasil Penilaian Kinerja Komite Audit
Results of the Audit Committee Performance Evaluation

Assessment of Committee Performance Under the Board of Commissioners

Evaluation of the performance of committees under the Board of Commissioners is conducted collectively once a year. Parameters used in the assessment are based on the realization and completion of work programs outlined in the annually Work Plan, suggestions, recommendations, and input provided by the Committees of the Board of Commissioners, as well as the attendance rate at meetings.

No	Parameter	Periode Period	Satuan Output Output Unit	Bobot Weight	Target	Realisasi Realization	
						Jumlah Total	Nilai Value
1	Menyusun Rencana Kerja Komite serta KPI Tahun 2023 Preparing the 2023 Committee Work Plan and KPI	Tahunan Annually	Dokumen Document	10	1	1	10
2	Menyusun Laporan Triwulan Preparing the Quarterly Report	Tahunan Annually	Laporan Report	10	3	3	10
3	Menyusun Laporan Tahunan Preparing the Annual Report	Tahunan Annually	Laporan Report	10	1	1	10
4	Menyusun telaah atas kebijakan dan pelaksanaan bisnis perusahaan Preparing the review of the policies and implementation of the company business	Setahun A year	Dokumen Document	10	3	3	10

No	Parameter	Periode Period	Satuan Output Output Unit	Bobot Weight	Target	Realisasi Realization	
						Jumlah Total	Nilai Value
5	Rapat Komite / Committee Meetings						
	a. Jumlah Rapat Number of Meetings	Bulanan Monthly	Kali Time	10	9	9	10
	b. Kehadiran Rapat Meeting Attendance	Bulanan Monthly	%	10	100	100	10
	c. Penyelesaian Risalah Rapat Completion of Meeting Minutes	Bulanan Monthly	Risalah Minutes	10	9	9	10
6	Kunjungan Kerja (Monitoring dan Evaluasi) Work Visits (Monitoring and Evaluation)	Setahun A year	Kunjungan Visit	10	9	9	10
7	Peningkatan kompetensi melalui seminar, workshop, dll Competency improvement through seminars, workshops, etc	Setahun A year	Kali Time	10	1	1	10
8	Laporan Realisasi Pelaksanaan Implementation Realization Report	Triwulan Quarterly	Laporan Report	10	3	3	10
Jumlah Total				100			100

- Hasil Penilaian Kinerja Komite Pemantauan Risiko, Nominasi, dan Remunerasi
Results of the Risk Monitoring, Nomination, and Remuneration Committee Performance Evaluation

No	Parameter	Periode Period	Satuan Output Output Unit	Bobot Weight	Target	Realisasi Realization	
						Jumlah Total	Nilai Value
1	Menyusun Rencana Kerja Komite serta KPI Tahun 2023 Preparing the 2023 Committee Work Plan and KPI	Tahunan Annually	Dokumen Document	10	1	1	10
2	Menyusun Laporan Triwulan Preparing the Quarterly Report	Tahunan Annually	Laporan Report	10	3	3	10
3	Menyusun Laporan Tahunan Preparing the Annual Report	Tahunan Annually	Laporan Report	10	1	1	10
4	Menyusun telaah atas kebijakan dan pelaksanaan bisnis perusahaan Preparing the review of the policies and implementation of the company business	Setahun A year	Dokumen Document	10	3	3	10
5	Rapat Komite / Committee Meetings						
	a. Jumlah Rapat Number of Meetings	Bulanan Monthly	Kali Time	10	9	9	10
	b. Kehadiran Rapat Meeting Attendance	Bulanan Monthly	%	10	100	100	10
	c. Penyelesaian Risalah Rapat Completion of Meeting Minutes	Bulanan Monthly	Risalah Minutes	10	9	9	10
6	Kunjungan Kerja (Monitoring dan Evaluasi) Work Visits (Monitoring and Evaluation)	Setahun A year	Kunjungan Visit	10	1	1	10

No	Parameter	Periode Period	Satuan Output Output Unit	Bobot Weight	Target	Realisasi Realization	
						Jumlah Total	Nilai Value
7	Peningkatan kompetensi melalui seminar, workshop, dll Competency improvement through seminars, workshops, etc	Bulanan Monthly	Kali Time	10	1	1	10
8	Laporan Realisasi Pelaksanaan Implementation Realization Report	Triwulan Quarterly	Laporan Report	10	3	3	10
Jumlah Total				100			100

- Hasil Penilaian Kinerja Komite Tata Kelola Terintegrasi
Results of the Integrated Governance Committee Performance Evaluation

No	Parameter	Periode Period	Satuan Output Output Unit	Bobot Weight	Target	Realisasi Realization	
						Jumlah Total	Nilai Value
1	Menyusun Rencana Kerja Komite serta KPI Tahun 2023 Preparing the 2023 Committee Work Plan and KPI	Tahunan Annually	Dokumen Document	10	1	1	10
2	Menyusun Laporan Triwulan Preparing the Quarterly Report	Tahunan Annually	Laporan Report	10	3	3	10
3	Menyusun Laporan Tahunan Preparing the Annual Report	Tahunan Annually	Laporan Report	10	1	1	10
4	Menyusun telaah atas kebijakan dan pelaksanaan bisnis perusahaan Preparing the review of the policies and implementation of the company business	Setahun A year	Dokumen Document	10	3	3	10
5	Rapat Komite / Committee Meetings						
	a. Jumlah Rapat Number of Meetings	Bulanan Monthly	Kali Time	10	4	4	10
	b. Kehadiran Rapat Meeting Attendance	Bulanan Monthly	%	10	100	100	10
	c. Penyelesaian Risalah Rapat Completion of Meeting Minutes	Bulanan Monthly	Risalah Minutes	10	4	4	10
6	Kunjungan Kerja (Monitoring dan Evaluasi) Work Visits (Monitoring and Evaluation)	Setahun A year	Kunjungan Visit	10	1	1	10
7	Peningkatan kompetensi melalui seminar, workshop, dll Competency improvement through seminars, workshops, etc	Bulanan Monthly	Kali Time	10	1	1	10
8	Laporan Realisasi Pelaksanaan Implementation Realization Report	Triwulan Quarterly	Laporan Report	10	3	3	10
Jumlah Total				100			100

- Hasil Penilaian Kinerja Sekretaris Dewan Komisaris

Results of the Secretary to the Board of Commissioners Performance Evaluation

No	Parameter	Periode Period	Satuan Output Output Unit	Bobot Weight	Target	Realisasi Realization	
						Jumlah Total	Nilai Value
1	Menyusun Rencana Kerja Komite serta KPI Tahun 2023 Preparing the 2023 Committee Work Plan and KPI	Tahunan Annually	Dokumen Document	10	1	1	10
2	Menyusun Laporan Triwulan Preparing the Quarterly Report	Tahunan Annually	Laporan Report	10	3	3	10
3	Menyusun Laporan Tahunan Preparing the Annual Report	Tahunan Annually	Laporan Report	10	1	1	10
4	Menyusun telaah atas kebijakan dan pelaksanaan bisnis perusahaan Preparing the review of the policies and implementation of the company business	Setahun A year	Dokumen Document	10	Sangat Baik Very Good	Sangat Baik Very Good	10
5	Rapat Komite / Committee Meetings						
	a. Jumlah Rapat Number of Meetings	Bulanan Monthly	Kali Time	10	18	18	10
	b. Kehadiran Rapat Meeting Attendance	Bulanan Monthly	%	10	100	100	10
	c. Penyelesaian Risalah Rapat Completion of Meeting Minutes	Bulanan Monthly	Risalah Minutes	10	18	18	10
6	Kunjungan Kerja (Monitoring dan Evaluasi) Work Visits (Monitoring and Evaluation)	Setahun A year	Kunjungan Visit	10	1	1	10
7	Peningkatan kompetensi melalui seminar, workshop, dll Competency improvement through seminars, workshops, etc	Bulanan Monthly	Kali Time	10	1	1	10
8	Laporan Realisasi Pelaksanaan Implementation Realization Report	Triwulan Quarterly	Laporan Report	10	3	3	10
Jumlah Total				100			100

Direksi

Direksi merupakan organ perusahaan yang secara kolektif bertanggung jawab penuh dalam melaksanakan tugas untuk kepentingan Perusahaan guna mencapai maksud dan tujuan Perusahaan. Setiap anggota Direksi harus memiliki itikad baik dan penuh tanggung jawab menjalankan tugasnya demi kepentingan Perusahaan dengan memperhatikan peraturan perundang-undangan yang berlaku. Direksi juga memastikan agar MIND ID melaksanakan tanggung jawab sosial serta memperhatikan kepentingan dari berbagai pemangku kepentingan sesuai dengan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku.

Dasar Hukum Pengangkatan

Pengangkatan Direksi MIND ID memperhatikan dasar hukum sebagai berikut:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara;
3. Peraturan Menteri Negara BUMN No. PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara;
4. Peraturan Menteri Negara BUMN No. PER-03/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;
5. Anggaran Dasar Perusahaan MIND ID.

Ketentuan Masa Jabatan

Masa jabatan anggota Direksi ditetapkan 5 (lima) tahun terhitung sejak tanggal RUPS mengangkatnya dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Namun demikian, anggota Direksi dapat diberhentikan sewaktu-waktu berdasarkan keputusan RUPS.

Komposisi dan Susunan Direksi

Pemegang Saham mengangkat Direksi Perusahaan berdasarkan Akta Pendirian Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia Nomor 59 Tanggal 17 Februari 2023, serta Keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham (RUPS) No. SK-53/MBU/03/2023 tanggal 21 Maret 2023.

Board of Directors

The Board of Directors is the corporate organ collectively responsible for fully carrying out tasks for the benefit of the Company in order to achieve the Company's purposes and objectives. Each member of the Board of Directors must act in good faith and with full responsibility in carrying out their duties for the Company's interests while adhering to the prevailing laws and regulations. The Board of Directors also ensures that MIND ID fulfills its social responsibilities and considers the interests of various stakeholders in accordance with the Company's Articles of Association and the prevailing laws and regulations.

Legal Basis of Appointment

The appointment of the MIND ID Board of Directors is based on the following legal foundations:

1. Law No. 40 of 2007 concerning Limited Liability Companies;
2. Law No. 19 of 2003 concerning State-Owned Enterprises;
3. Regulation of the Minister of State-Owned Enterprises No. PER-02/MBU/03/2023 concerning Guidelines for Corporate Governance and Significant Corporate Activities of State-Owned Enterprises;
4. Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises;
5. Articles of Association of MIND ID Company.

Term of Office Provisions

The term of office of members of the Board of Directors is set for 5 (five) years from the date of their appointment by the General Meeting of Shareholders (GMS) and may be reappointed for one additional term. However, members of the Board of Directors may be dismissed at any time based on a decision of the GMS.

Composition and structure of the Board of Directors

Shareholders appoint the Company's Board of Directors based on Deed of Establishment of the Limited Liability Company (Persero) PT Mineral Industry Indonesia Number 59 dated February 17, 2023, and the Decree of the Minister of SOEsas GMS (GMS) No. SK-53/MBU/03/2023 dated March 21, 2023.

Berikut kronologi perubahan susunan Direksi sebagaimana terlampir berikut ini.

Chronology of changes to the composition of the Board of Directors is as attached below.

Kronologi Perubahan Susunan Direksi di Sepanjang Tahun 2023

Chronology of Changes to the Composition of the Board of Directors Throughout 2023

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office		Keterangan Description
	17 Februari–21 Maret February 17–March 21	21 Maret–31 Desember March 21–December 31	
Hendi Prio Santoso Direktur Utama/ President Director			-
Dany Amrul Ichdan Direktur/ Wakil Direktur Director/ Vice Director			- Dany Amrul Ichdan diangkat sebagai Direktur berdasarkan Akta Pendirian Perusahaan tanggal 17 Februari 2023. Dany Amrul Ichdan was appointed as a Director based on the Company's Deed of Establishment on February 17, 2023. - Tugas Dany Amrul Ichdan dialihkan menjadi Wakil Direktur berdasarkan Keputusan Menteri BUMN selaku RUPS tanggal 21 Maret 2023. Dany Amrul Ichdan was then reassigned to be Vice Director based on the Decree of the Minister of SOEs as GMS dated March 21, 2023.
Dilo Seno Widagdo Direktur Portofolio dan Pengembangan Usaha Director of Business Portfolio and Development			-
Akhmad Fazri Direktur Keuangan Director of Finance			-
Nur Hidayat Udin Direktur Manajemen Risiko dan HSSE Director of Risk Management and HSSE			-

Susunan Direksi per 31 Desember 2023

Composition of the Board of Directors as of 31 December 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Term Period
Hendi Prio Santoso	Direktur Utama President Director	Keputusan Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023. Decree of the Minister of SOEsas GMS No. SK-54/MBU/03/2023	21 Maret 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. March 21, 2023, until the GMS to be held in 2028, First Term.
Dany Amrul Ichdan	Wakil Direktur Utama Vice President Director	Akta Pendirian Perusahaan No. 59 Tanggal 17 Februari 2023 Keputusan Menteri Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023 Company Establishment Deed No. 59 dated February 17, 2023. Decree of the Minister of SOEsas GMS No. SK-54/MBU/03/2023.	17 Februari 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. February 17, 2023, until the GMS to be held in 2028, First Term.
Dilo Seno Widagdo	Direktur Portofolio dan Pengembangan Usaha Director of Portfolio and Business Development	Keputusan Menteri Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023. Decision of the Minister of State-Decree of the Minister of SOEsas GMS No. SK-54/MBU/03/2023.	21 Maret 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. March 21, 2023, until the GMS to be held in 2028, First Term.
Akhmad Fazri	Direktur Keuangan Director of Finance	Keputusan Menteri Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023. Decree of the Minister of SOEsas GMS No. SK-54/MBU/03/2023.	21 Maret 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. March 21, 2023, until the GMS to be held in 2028, First Term.
Nur Hidayat Udin	Direktur Manajemen Risiko dan HSSE Director of Risk Management and HSSE	Keputusan Menteri Menteri BUMN selaku RUPS No. SK-54/MBU/03/2023. Decree of the Minister of SOEsas GMS No. SK-54/MBU/03/2023.	21 Maret 2023, sampai dengan RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama. March 21, 2023, until the GMS to be held in 2028, First Term.

Sampai dengan Laporan Tahunan ini ditandatangani, tidak terdapat perubahan komposisi dan susunan Direksi Perusahaan. Profil masing-masing Direksi dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

Until this Annual Report is signed, there have been no changes to the composition and structure of the Company's Board of Directors. Profiles of each Director can be seen under the Company Profile chapter of this Annual Report.

Pedoman Kerja

Direksi telah memiliki pedoman Kerja Direksi (*Board Manual*) yang menjadi acuan dalam melaksanakan tanggung jawab dan wewenangnya untuk memenuhi kepentingan para pemangku kepentingan. *Board Manual* Direksi ditetapkan bersamaan dengan Pedoman Kerja Dewan Komisaris, sesuai dengan Surat Keputusan Direksi No. SK-03/DIRUT/2023 tanggal 30 Maret 2023.

Board Manual telah dicetak dan diberikan kepada Direksi pada masa pengenalan Perusahaan dan telah dipublikasikan di website MIND ID. *Board Manual* tersebut disusun berdasarkan peraturan dan perundang-undangan yang berlaku dan dievaluasi secara berkala sesuai kebutuhan Perusahaan.

Pokok isi dan cakupan *Board Manual* Direksi adalah sebagai berikut:

- Tugas, wewenang, dan kewajiban Dewan Komisaris dan Direksi;
- Pelaksanaan tugas Dewan Komisaris dan Direksi; dan
- Tata laksana hubungan kerja Dewan Komisaris dan Direksi.

Tugas dan Tanggung Jawab Direksi

Direksi bertugas dan bertanggung jawab dalam mengelola Perusahaan secara kolegal. Tugas dan tanggung jawab Direksi mengacu pada *Board Manual* adalah sebagai berikut:

1. Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan Perusahaan untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan serta mewakili Perusahaan baik di dalam maupun di luar Pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, dan/atau Keputusan RUPS;
2. Direksi wajib mencurahkan tenaga, pikiran, perhatian, dan pengabdian secara penuh pada tugas, kewajiban, dan pencapaian tujuan Perusahaan;
3. Direksi harus mematuhi Anggaran Dasar Perusahaan dan peraturan perundang-undangan serta wajib melaksanakan prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban, serta kewajaran;

Work Guidelines

The Board of Directors has a Board Manual that serves as a reference in carrying out its responsibilities and authorities to meet the interests of stakeholders. The Board Manual of the Board of Directors was established simultaneously with the Board of Commissioners' Work Guidelines, according to Decision Letter of the Board of Directors No. SK-03/DIRUT/2023 dated March 30, 2023.

The Board Manual has been printed and provided to the Directors during the Company's introduction period and has been published on the MIND ID website. The Board Manual is prepared based on prevailing regulations and laws and is periodically evaluated according to the Company's needs.

The main contents and scope of the Board Manual of the Board of Directors are as follows:

- Responsibilities, authorities, and obligations of the Board of Commissioners and the Board of Directors;
- Implementation of the tasks of the Board of Commissioners and the Board of Directors; and
- Management of the working relationship between the Board of Commissioners and the Board of Directors.

Tasks and Responsibilities of the Board of Directors

The Board of Directors is tasked and responsible for managing the Company collegially. The tasks and responsibilities of the Board of Directors, as outlined in the Board Manual, are as follows:

1. The Board of Directors is in charge of carrying out all actions related to the management of the Company for the benefit of the Company and in accordance with the Company's purposes and objectives and represents the Company both in and out of court regarding all matters and events, with limitations as regulated in laws and regulations, the Articles of Association, and/or decisions of the General Meeting of Shareholders (RUPS);
2. The Board of Directors shall devote their energy, thoughts, attention, and dedication fully to the tasks, obligations, and achievements of the Company's goals;
3. The Board of Directors must comply with the Company's Articles of Association and the laws and regulations and must implement the professionalism, efficiency, transparency, Independence, accountability, responsibility, and reasonableness principles;

4. Direksi wajib dengan itikad baik dan penuh tanggung jawab menjalankan tugas untuk kepentingan dan usaha Perusahaan dengan mempertimbangkan risiko usaha dan mengindahkan peraturan perundang-undangan yang berlaku;
 5. Direksi bertanggung jawab penuh secara pribadi apabila yang bersangkutan bersalah atau lalai menjalankan tugasnya untuk kepentingan dan usaha Perusahaan, kecuali apabila anggota Direksi yang bersangkutan dapat membuktikan bahwa:
 - a. Kerugian tersebut bukan karena kesalahan atau kelalaiannya;
 - b. Telah melakukan pengurusan dengan itikad baik dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perusahaan;
 - c. Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian; dan
 - d. Telah mengambil tindakan untuk mencegah timbul atau berlanjutnya kerugian tersebut.
 6. Tindakan yang dilakukan oleh anggota Direksi di luar yang diputuskan oleh Rapat Direksi menjadi tanggung jawab pribadi yang bersangkutan sampai dengan tindakan dimaksud disetujui berdasarkan keputusan Direksi;
 7. Direksi wajib mendapat persetujuan tertulis dari Dewan Komisaris, tanggapan tertulis dari Dewan Komisaris dan persetujuan RUPS, sesuai dengan batasan kewenangan yang telah ditetapkan dalam melakukan tindakan-tindakan pengurusan tertentu sebagaimana disebutkan dalam Anggaran Dasar;
 8. Direksi wajib meminta persetujuan RUPS untuk mengalihkan kekayaan Perusahaan atau menjadikan jaminan hutang kekayaan Perusahaan, yang nilainya lebih dari 50% jumlah kekayaan bersih Perusahaan dalam 1 (satu) transaksi atau lebih, baik yang berkaitan satu sama lain maupun tidak; dan
 9. Direksi dalam mengurus Perusahaan melaksanakan petunjuk yang diberikan oleh RUPS sepanjang tidak bertentangan dengan peraturan perundang-undangan dan/atau Anggaran Dasar.
4. The Board of Directors must act in good faith and with full responsibility in carrying out tasks for the benefit and efforts of the Company, considering business risks and adhering to the prevailing laws and regulations;
 5. The Board of Directors is fully responsible personally if they are at fault or negligent in carrying out their duties for the benefit and efforts of the Company, unless the concerned member of the Board of Directors can prove that:
 - a. The loss is not due to their fault or negligence;
 - b. They have managed with good faith and caution for the benefit and in accordance with the purposes and objectives of the Company;
 - c. They do not have any direct or indirect conflicts of interest regarding management actions that result in losses; and
 - d. They have taken actions to prevent the occurrence or continuation of such losses.
 6. Actions taken by members of the Board of Directors outside those decided by the Board of Directors are the personal responsibility of the individuals concerned until such actions are approved by the Board of Directors;
 7. The Board of Directors must obtain written approval from the Board of Commissioners, written responses from the Board of Commissioners, and approval from the General Meeting of Shareholders, within the limits of authority established in carrying out certain management actions as stated in the Articles of Association;
 8. The Board of Directors must obtain approval from the General Meeting of Shareholders to transfer the Company's assets or pledge the Company's assets as collateral, with a value exceeding 50% of the Company's net assets in one or more transactions, whether related to each other or not; and
 9. The Board of Directors, in managing the Company, implements the instructions given by the General Meeting of Shareholders as long as they do not conflict with laws and regulations and/or the Articles of Association.

Wewenang Direksi

Wewenang yang dimiliki Direksi dalam mengelola Perusahaan diuraikan sebagai berikut:

1. Menetapkan kebijakan yang dipandang tepat dalam kepengurusan Perusahaan;
2. Mengatur pelimpahan kewenangan Direksi kepada seorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perusahaan di dalam dan di luar Pengadilan;
3. Mengatur pelimpahan kewenangan Direksi kepada seorang atau beberapa orang karyawan Perusahaan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perusahaan di dalam dan di luar Pengadilan;
4. Mengatur ketentuan-ketentuan tentang kepegawaian Perusahaan termasuk penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi karyawan Perusahaan berdasarkan peraturan perundang-undangan yang berlaku, dengan ketentuan penetapan gaji, pensiun atau jaminan hari tua, dan penghasilan lain bagi karyawan yang melampaui kewajiban yang ditetapkan peraturan perundang-undangan, harus mendapat persetujuan terlebih dahulu dari RUPS;
5. Mengangkat dan memberhentikan karyawan Perusahaan berdasarkan peraturan kepegawaian Perusahaan dan peraturan perundang-undangan yang berlaku;
6. Mengangkat dan memberhentikan Sekretaris Perusahaan dan/atau Kepala Satuan Pengawasan Internal sesuai dengan ketentuan peraturan perundang-undangan;
7. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilikan kekayaan Perusahaan, mengikat Perusahaan dengan pihak lain dan/atau pihak lain dengan Perusahaan, serta mewakili Perusahaan di dalam dan di luar Pengadilan tentang segala hal dan segala kejadian, dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar, dan/atau Keputusan RUPS;
8. Melakukan tindakan untuk dan atas nama pemegang saham Seri A Dwiwarna yang diberikan oleh pemegang saham Seri A Dwiwarna pada Anak Perusahaan yang berasal dari eks BUMN dengan memperhatikan Anggaran Dasar Anak Perusahaan dan Surat Kuasa dari Pemegang Saham Seri A Dwiwarna Anak Perusahaan tersebut;

Authorities of the Board of Directors

The authorities held by the Board of Directors in managing the Company is outlined as follows:

1. Establishing policies deemed appropriate in the management of the Company;
2. Regulating the delegation of authority by the Board of Directors to one or more members of the Board of Directors to make decisions on behalf of the Board of Directors or represent the Company in and out of court;
3. Regulating the delegation of authority by the Board of Directors to one or more Company employees individually or collectively, or to others, to represent the Company in and out of court;
4. Regulating the provisions regarding Company personnel, including salary determination, pensions or old-age benefits, and other income for Company employees based on the prevailing laws and regulations, with the provision that salary determination, pensions or old-age benefits, and other income for employees exceeding the obligations stipulated by laws and regulations must first obtain approval from the General Meeting of Shareholders;
5. Appointing and dismissing Company employees based on Company personnel regulations and the prevailing laws and regulations;
6. Appointing and dismissing the Corporate Secretary and/or Head of Internal Audit in accordance with the provisions of laws and regulations;
7. Taking all actions and other acts regarding the management or ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, and representing the Company in and out of court regarding all matters and events, with limitations as regulated in laws and regulations, the Articles of Association, and/or decisions of the General Meeting of Shareholders;
8. Taking actions for and on behalf of Series A Dwiwarna shareholders given by Series A Dwiwarna shareholders in Subsidiaries originating from former SOEs, taking into account the Articles of Association of the Subsidiaries and the Power of Attorney from the Series A Dwiwarna Shareholders of the Subsidiaries;

9. Menetapkan kebijakan terhadap Anak Perusahaan (dalam hal Perusahaan mempunyai hak sebagaimana diatur dalam Anggaran Dasar Anak Perusahaan atau dalam rangka menjalankan hak Pemegang Saham Seri A Dwiwarna di Anak Perusahaan berdasarkan kuasa Pemegang Saham Seri A Dwiwarna tersebut kepada Perusahaan), dalam bidang sebagai berikut:
 - a. Bidang akuntansi dan keuangan;
 - b. Bidang pengembangan dan investasi;
 - c. Bidang operasional dan pengendalian mutu;
 - d. Bidang pemasaran dan komersial;
 - e. Bidang informasi teknologi;
 - f. Bidang pengadaan dan logistik;
 - g. Bidang sumber daya manusia;
 - h. Bidang tata kelola, manajemen risiko, dan pengawasan internal;
 - i. Bidang hukum, kepatuhan, dan penanganan permasalahan hukum;
 - j. Bidang kesehatan, keselamatan kerja, pengelolaan lingkungan hidup, dan tanggung jawab sosial;
 - k. Bidang penelitian dan inovasi terkait teknologi serta bidang Hak Atas Kekayaan Intelektual (HAKI);
 - l. Bidang pengkajian peraturan perundang-undangan dan kebijakan; dan/atau
 - m. Bidang lainnya.
 10. Mengoordinir, menyelenggarakan, dan/atau menyinergikan fungsi untuk Anak Perusahaan berdasarkan perjanjian atau kuasa dari Anak Perusahaan pada bidang-bidang sebagaimana dimaksud pada angka 9;
 11. Mengusulkan calon anggota Dewan Komisaris atau calon anggota Direksi Anak Perusahaan;
 12. Mengusulkan perubahan Anggaran Dasar Anak Perusahaan;
 13. Melakukan sinergi pengawasan terhadap kegiatan operasional maupun strategis Anak Perusahaan;
 14. Melakukan pengendalian atau pemantauan terhadap pelaksanaan kegiatan atau kebijakan strategis dan operasional Anak Perusahaan; dan
 15. Meminta dan mengakses data dan dokumen Anak Perusahaan;
9. Establishing policies towards Subsidiaries (in the event the Company has rights as stipulated in the Subsidiaries' Articles of Association or in order to exercise the rights of Series A Dwiwarna Shareholders in the Subsidiaries based on the Power of Attorney from the Series A Dwiwarna Shareholders to the Company), in the following areas:
 - a. Accounting and finance;
 - b. Development and investment;
 - c. Operational and quality control;
 - d. Marketing and commercial;
 - e. Information technology;
 - f. Procurement and logistics;
 - g. Human resources;
 - h. Governance, risk management, and internal control;
 - i. Legal, compliance, and handling of legal issues;
 - j. Health, safety, environmental management, and social responsibility;
 - k. Research and innovation related to technology and Intellectual Property Rights (IPR);
 - l. Review of regulations and policies; and/or
 - m. Other areas.
 10. Coordinating, organizing, and/or synergizing functions for Subsidiaries based on agreements or powers from Subsidiaries in the fields as mentioned in number 9;
 11. Proposing candidates for members of the Board of Commissioners or members of the Board of Directors of Subsidiaries;
 12. Proposing changes to the Articles of Association of Subsidiaries;
 13. Conducting oversight synergy over the operational and strategic activities of Subsidiaries;
 14. Exercising control or monitoring over the implementation of strategic and operational activities or policies of Subsidiaries; and
 15. Requesting and accessing data and documents of Subsidiaries.

Pembagian Tugas Anggota Direksi

Pembagian tugas di antara anggota Direksi tidak menghilangkan tanggung jawab Direksi secara kolektif dalam pengelolaan MIND ID. Adapun pembagian tugas anggota Direksi sebagai berikut:

Division of Tasks Among Directors

The division of tasks among the members of the Board of Directors does not diminish the collective responsibility of the Board of Directors in managing MIND ID. The division of tasks among the members of the Board of Directors is as follows:

Hendi Prio Santoso
Direktur Utama/President Director

- Menjalankan kuasa khusus dari Pemegang Saham Seri A Dwiwarna kepada MIND ID untuk PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Indonesia Asahan Alumunium, dan PT Timah Tbk;
- Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi tugas korporasi dan unit kerja agar seluruh kegiatan berjalan sesuai dengan visi, misi, sasaran usaha, strategi, kebijakan, dan program kerja yang ditetapkan;
- Menyelaraskan seluruh inisiatif-inisiatif internal Perusahaan dan memastikan terjadinya peningkatan daya saing Perusahaan;
- Mengoordinasikan pelaksanaan tugas operasional di bidang pelaksanaan audit internal, kesekretariatan korporasi, pelayanan hukum, hubungan kelembagaan, dan tanggung jawab sosial perusahaan. Adapun dalam pengelolaan aktivitas operasional, fungsi hubungan kelembagaan dan pelayanan hukum Perusahaan agar melapor kepada kesekretariatan korporasi;
- Mengarahkan dan menetapkan strategi/kebijakan yang spesifik terkait bidang tugas yang berada di bawah koordinasi langsung Direktur Utama, serta kebijakan terkait sumber daya manusia dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;
- Memastikan informasi yang terkait dengan korporasi selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;
- Menyelenggarakan dan memimpin Rapat Direksi secara periodik sesuai ketetapan Direksi atau rapat-rapat lain apabila dipandang perlu sesuai usulan Direksi atau organ Perusahaan lain yang berwenang berdasarkan Anggaran Dasar yang berlaku;
- Berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili Perusahaan di dalam maupun di luar Pengadilan;
- Mengarahkan implementasi dalam upaya Pengelolaan Risiko sebagaimana diatur dalam peraturan perundang-undangan yang berlaku, termasuk PER-02/MBU/2023 dan perubahannya; dan
- Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.
- Exercising special power of attorney from the Series A Dwiwarna Shareholders to MIND ID for PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Indonesia Asahan Alumunium, and PT Timah Tbk;
- Planning, coordinating, directing, controlling, overseeing, and evaluating corporate tasks and work units to ensure all activities are in line with the vision, mission, business objectives, strategies, policies, and work programs established;
- Aligning all internal initiatives of the Company and ensuring an increase in the Company's competitiveness;
- Coordinating the implementation of operational tasks in the areas of internal audit execution, corporate secretarial services, legal services, institutional relations, and corporate social responsibility. In managing operational activities, the functions of institutional relations and legal services of the Company should report to the corporate secretariat;
- Directing and establishing specific strategies/policies related to tasks under the direct coordination of the President Director, as well as human resources policies in accordance with the Company's vision, strategies, and policies;
- Ensuring that corporate-related information is always available when needed by the Board of Commissioners and/or Shareholders;
- Organizing and leading Board of Directors meetings periodically according to the provisions of the Board of Directors or other meetings if deemed necessary according to proposals from the Board of Directors or other authorized Company organs based on the prevailing Articles of Association;
- Having the right and authority to act for and on behalf of the Board of Directors and represent the Company in and out of court;
- Directing the implementation of efforts in Risk Management as regulated in the prevailing laws and regulations, including PER-02/MBU/2023 and its amendments; and
- Signing all documents, including policies and/or guidelines necessary for the implementation of the above-mentioned duties.

Dany Amrul Ichdan

Wakil Direktur Utama/Vice President Director

- Merencanakan, mengoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang eksplorasi strategis dan penguasaan cadangan mineral, penelitian dan pengembangan termasuk advokasi kebijakan, dan pengelolaan dan monitoring proyek strategis;
 - Menyenggarakan fungsi pemberian layanan dalam bidang sumber daya manusia. Dalam melaksanakan fungsi sumber daya manusia yang bersifat strategis diperlukan persetujuan Direktur Utama. Adapaun keputusan yang bersifat strategis termasuk pemenuhan, pengangkatan, dan penempatan pegawai, serta penetapan kebijakan sumber daya manusia;
 - Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;
 - Menyusun dan menetapkan rencana kerja, rencana pengembangan strategi dan pengelolaan sumber daya manusia di tim eksplorasi strategis dan penguasaan cadangan mineral, penelitian dan pengembangan termasuk advokasi kebijakan, dan pengelolaan dan monitoring proyek strategis untuk kepentingan Perusahaan dalam mencapai maksud dan tujuan Perusahaan;
 - Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN yang terkait dengan bidang sebagaimana diatur dalam angka 2 huruf a sampai dengan d di atas;
 - Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;
 - Memimpin pembinaan personil di unit kerjanya sesuai dengan pedoman yang berlaku;
 - Mengarahkan implementasi dalam upaya pengelolaan risiko sebagaimana diatur dalam peraturan perundang-undangan yang berlaku, termasuk PER-02/MBU/2023 dan perubahannya; dan
 - Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.
- Planning, coordinating, directing, controlling, overseeing, and evaluating the implementation of operational tasks in the strategic exploration and mineral reserve acquisition field, research and development including policy advocacy, and management and monitoring of strategic projects;
 - Organizing the function of providing services in the field of human resources. In carrying out strategic human resource functions, approval from the President Director is required. Strategic decisions include recruitment, appointment, and placement of employees, as well as the establishment of human resource policies;
 - Directing and establishing strategies and policies in the areas of responsibility, taking into account the Company's vision, strategies, and policies that have been established;
 - Developing and establishing work plans, strategic development plans, and human resource management plans in the strategic exploration and mineral reserve acquisition team, research and development including policy advocacy, and management and monitoring of strategic projects for the Company's interests in achieving the Company's objectives;
 - Assisting the President Director in exercising the Series A Dwiwarna Shareholders' authority in Subsidiaries as regulated in the SOE Shareholding Ministerial Decree related to the fields as stipulated in points 2 (a) to (d) above;
 - Ensuring that information related to their unit of work is always available when needed by the Board of Commissioners and/or Shareholders;
 - Leading personnel development in their unit of work according to applicable guidelines;
 - Directing the implementation efforts in risk management as regulated in the prevailing laws and regulations, including PER-02/MBU/2023 and its amendments; and
 - Signing all documents including policies and/or guidelines necessary for the implementation of the above-mentioned duties.

Dengan ketentuan tugas tersebut tetap memperhatikan hak dan kewenangan serta tugas Direktur Utama.

Provided that the aforesaid duties shall still considering the rights, authorities, and duties of the President Director.

Dilo Seno Widagdo

Direktur Portofolio dan Pengembangan Usaha/Director of Portfolio and Business Development

- Merencanakan, mengoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang perencanaan dan penyusunan strategi Perusahaan (termasuk strategi dalam bidang komersial, teknik, operasional, pengelolaan program), pengembangan bisnis, serta pengelolaan dan pengawasan Anak Perusahaan;
 - Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;
 - Menyusun dan menetapkan rencana kerja, rencana pengembangan strategi dan pengelolaan sumber daya manusia di tim perencanaan dan penyusunan strategi Perusahaan (termasuk strategi dalam bidang komersial, teknik, operasional, pengelolaan program), pengembangan bisnis, serta pengelolaan dan pengawasan Anak Perusahaan, untuk kepentingan Perusahaan dalam mencapai maksud dan tujuan Perusahaan;
 - Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN yang terkait dengan bidang sebagaimana diatur dalam angka 3 huruf a sampai dengan c di atas;
 - Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;
 - Memimpin pembinaan personil di unit kerjanya sesuai dengan pedoman yang berlaku;
 - Mengarahkan implementasi dalam upaya pengelolaan risiko sebagaimana diatur dalam peraturan perundang-undangan yang berlaku, termasuk PER-02/MBU/2023 dan perubahannya;
 - Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; dan
 - Melaksanakan tugas pembinaan dengan cara memastikan keselarasan dan sinergitas strategi MIND ID dan anggota MIND ID.
- Dengan ketentuan tugas tersebut tetap memperhatikan hak dan kewenangan serta tugas Direktur Utama.
- Planning, coordinating, directing, controlling, overseeing, and evaluating the implementation of operational tasks in the field of Company planning and strategy formulation (including strategies in commercial, technical, operational, program management), business development, as well as management and supervision of Subsidiaries;
 - Directing and establishing strategies and policies in the areas of responsibility, taking into account the Company's vision, strategies, and policies that have been established;
 - Developing and establishing work plans, strategic development plans, and human resource management plans in the Company's planning and strategy formulation team (including strategies in commercial, technical, operational, program management), business development, as well as management and supervision of Subsidiaries, for the Company's interests in achieving the Company's objectives;
 - Assisting the President Director in exercising the Series A Dwiwarna Shareholders' authority in Subsidiaries as regulated in the SOE Shareholding Ministerial Decree related to the fields as stipulated in points 3 (a) to (c) above;
 - Ensuring that information related to their unit of work is always available when needed by the Board of Commissioners and/or Shareholders;
 - Leading personnel development in their unit of work according to applicable guidelines;
 - Directing the implementation efforts in risk management as regulated in the prevailing laws and regulations, including PER-02/MBU/2023 and its amendments;
 - Signing all documents including policies and/or guidelines necessary for the implementation of the above-mentioned duties; and
 - Carrying out mentoring tasks by ensuring alignment and synergy between MIND ID's and MIND ID's Members' strategies.
- Provided that the aforesaid duties shall still considering the rights, authorities, and duties of the President Director.

Akhmad Fazri

Direktur Keuangan/Finance Director

- Merencanakan, mengoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang kebendaharaan, akuntansi, pajak, anggaran, pendanaan, aksi korporasi, manajemen rantai pasok, pelayanan umum, serta teknologi informasi dan komunikasi termasuk digitalisasi;
 - Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;
 - Menyusun dan menetapkan rencana kerja, rencana pengembangan strategi dan pengelolaan sumber daya manusia di tim kebendaharaan, akuntansi, pajak, anggaran, pendanaan, aksi korporasi, manajemen rantai pasok, pelayanan umum, serta teknologi informasi dan komunikasi termasuk digitalisasi, untuk kepentingan Perusahaan dalam mencapai maksud dan tujuan Perusahaan;
 - Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN yang terkait dengan bidang sebagaimana diatur dalam angka 4 huruf a sampai dengan c di atas;
 - Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;
 - Memimpin pembinaan personil di unit kerjanya sesuai dengan pedoman yang berlaku;
 - Menjalankan peran sebagai organ pengelola risiko sebagaimana diatur dalam peraturan perundang-undangan yang berlaku, termasuk PER-02/MBU/2023 dan perubahannya; dan
 - Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.
- Planning, coordinating, directing, controlling, overseeing, and evaluating the implementation of operational tasks in the treasury, accounting, taxation, budgeting, financing, corporate actions, supply chain management, public services, as well as information and communication technology including digitalization;
 - Directing and establishing strategies and policies in the areas of responsibility, taking into account the Company's vision, strategies, and policies that have been established;
 - Developing and establishing work plans, strategic development plans, and human resource management plans in the treasury, accounting, taxation, budgeting, financing, corporate actions, supply chain management, public services, as well as information and communication technology including digitalization team, for the Company's interests in achieving the Company's objectives;
 - Assisting the President Director in exercising the Series A Dwiwarna Shareholders' authority in Subsidiaries as regulated in the SOE Shareholding Ministerial Decree related to the fields as stipulated in points 4 (a) to (c) above;
 - Ensuring that information related to their unit of work is always available when needed by the Board of Commissioners and/or Shareholders;
 - Leading personnel development in their unit of work according to applicable guidelines;
 - Performing the role as a risk management organ as regulated in the prevailing laws and regulations, including PER-02/MBU/2023 and its amendments; and
 - Signing all documents including policies and/or guidelines necessary for the implementation of the above-mentioned duties.

Dengan ketentuan tugas tersebut tetap memperhatikan hak dan kewenangan serta tugas Direktur Utama.

Provided that the aforesaid duties shall still considering the rights, authorities, and duties of the President Director.

Nur Hidayat Udin

Direktur Manajemen Risiko dan HSSE/Direktur Manajemen Risiko dan HSSE

- Merencanakan, mengoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang kepatuhan terhadap hukum dan regulasi, GCG, proses manajemen risiko, kesehatan dan keselamatan kerja, serta keberlanjutan (*sustainability*);
 - Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;
 - Menyusun dan menetapkan rencana kerja, rencana pengembangan strategi dan pengelolaan sumber daya manusia di tim yang mengoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang kepatuhan terhadap hukum dan regulasi, GCG, proses manajemen risiko, kesehatan dan keselamatan kerja, serta sustainability (termasuk manajemen energi), untuk kepentingan Perusahaan dalam mencapai maksud dan tujuan Perusahaan;
 - Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN yang terkait dengan bidang sebagaimana diatur dalam angka 5 huruf a sampai dengan c di atas;
 - Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;
 - Memimpin pembinaan personil di unit kerjanya sesuai dengan pedoman yang berlaku;
 - Menjalankan peran sebagai organ pengelola risiko sebagaimana diatur dalam peraturan perundang-undangan yang berlaku, termasuk PER-02/MBU/2023 dan perubahannya;
 - Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; dan
 - Melaksanakan tugas fungsional Perusahaan Induk dengan cara melakukan harmonisasi kebijakan fungsional pada anggota MIND ID dengan berkoordinasi bersama atau berkonsultasi dengan Direktur Utama dan/atau Direktur Portofolio dan Pengembangan Usaha.
- Planning, coordinating, directing, controlling, overseeing, and evaluating the implementation of operational tasks in the areas of legal compliance, governance, risk management processes, occupational health and safety, and sustainability;
 - Directing and establishing strategies and policies in the areas of responsibility, taking into account the Company's vision, strategies, and policies that have been established;
 - Developing and establishing work plans, strategic development plans, and human resource management plans in the team coordinating, directing, controlling, overseeing, and evaluating the implementation of operational tasks in the areas of legal compliance, governance, risk management processes, occupational health and safety, and sustainability (including energy management), for the Company's interests in achieving the Company's objectives;
 - Assisting the President Director in exercising the Series A Dwiwarna Shareholders' authority in Subsidiaries as regulated in the SOE Shareholding Ministerial Decree related to the fields as stipulated in points 5 (a) to (c) above;
 - Ensuring that information related to their unit of work is always available when needed by the Board of Commissioners and/or Shareholders;
 - Leading personnel development in their unit of work according to applicable guidelines;
 - Performing the role as a risk management organ as regulated in the prevailing laws and regulations, including PER-02/MBU/2023 and its amendments;
 - Signing all documents including policies and/or guidelines necessary for the implementation of the above-mentioned duties; and
 - Performing the functional tasks of the Parent Company by harmonizing functional policies among MIND ID's Members through coordination or consultation with the President Director and/or the Director of Portfolio and Business Development.

Dengan ketentuan tugas tersebut tetap memperhatikan hak dan kewenangan, serta tugas Direktur Utama.

Provided that the aforesaid duties shall still considering the rights, authorities, and duties of the President Director.

Rencana dan Realisasi Program Kerja 2023

Pelaksanaan tugas dan tanggung jawab Direksi selama tahun 2023 yang bersifat strategis antara lain:

1. Menyiapkan rencana kerja dan anggaran Perusahaan tahun 2024;
2. *Realignment* Rencana Jangka Panjang Perusahaan (RJPP) Grup MIND ID;
3. Menyiapkan rencana pengambilalihan saham divestasi PT Vale Indonesia Tbk.

Evaluasi atas Strategi Perusahaan

Direksi dan jajaran manajemen MIND ID secara rutin mengevaluasi strategi Perusahaan yang selaras dengan visi dan misi Perusahaan yang tercantum dalam RKAP dan RJP guna mengetahui tingkat pencapaian, arah bisnis dan lingkungan bisnis terkini. Proses penyusunan RKAP setiap tahunnya mengacu pada RJP yang dikaji oleh Dewan Komisaris. Evaluasi atas RKAP dan RJP pada 2023 telah dilakukan dalam rapat gabungan Dewan Komisaris dan Direksi.

Program Pengenalan Perusahaan bagi Direksi Baru

MIND ID melaksanakan program pengenalan Perusahaan bagi anggota Direksi baru untuk memberikan gambaran atas aktivitas bisnis, rencana Perusahaan ke depan, pedoman kerja dan hal lainnya yang menjadi tanggung jawab Direksi. Sejalan dengan baru berdirinya MIND ID pada 21 Maret 2023, terdapat 5 (lima) Direktur yang diangkat berdasarkan Keputusan RUPS. 3 di antaranya merupakan Direktur MIND ID ketika masih tergabung dengan INALUM dan 2 Direktur lainnya adalah Direktur baru.

Sekretaris Perusahaan kemudian mengagendakan program pengenalan Perusahaan kepada Direktur baru yaitu Bapak Akhmad Fazri dan Bapak Nur Hidayat Udin. Program pengenalan Perusahaan dilaksanakan melalui presentasi dan pertemuan bersama Direktur Utama yang diselenggarakan pada hari Selasa, 28 Maret 2023 di kantor MIND ID.

Plan and Realization of Work Programs 2023

Implementation of the strategic tasks and responsibilities carried out by the Board of Directors during 2023 included:

1. Preparing the work plan and budget of the Company for the year 2024;
2. Realignment of the Long-Term Plan of the MIND ID Group;
3. Preparation of the plan for the acquisition of shares from the divestment of PT Vale Indonesia Tbk.

Evaluation of Company Strategies

The MIND ID Board of Directors and management line-up routinely evaluate the Company's strategies in line with the Company's vision and mission outlined in the RKAP (Annually Work Plan and Budget) and RJP (Long-Term Plan) to assess the level of achievement, business direction, and current business environment. The preparation of the RKAP each year refers to the RJP reviewed by the Board of Commissioners. The evaluation of the RKAP and RJP for 2023 was conducted in a joint meeting of the Board of Commissioners and the Board of Directors.

Company Orientation Program for New Board of Directors

MIND ID conducted a new Director orientation program to provide an overview of the Company's business activities, future plans, work guidelines, and other responsibilities of the Board of Directors. In line with the establishment of MIND ID on March 21, 2023, there were 5 (five) Directors appointed based on the decisions of the General Meeting of Shareholders (GMS). Three of them were Directors of MIND ID when it was still part of INALUM, and the other two Directors were new.

The Corporate Secretary then scheduled an orientation program for the new Directors, Mr. Akhmad Fazri and Mr. Nur Hidayat Udin. The Company's orientation program was conducted through presentations and meetings with the President Director on Tuesday, March 28, 2023, at the MIND ID office.

Keputusan Direksi

Selama 2023, Direksi telah mengeluarkan berbagai keputusan untuk mendukung efektivitas pengelolaan Perusahaan dan peningkatan kinerja. Surat Keputusan Direksi sepanjang 2023 antara lain terkait dengan:

1. Peraturan Direksi:
 - a. Tata Kelola dan Pembentukan Peraturan PT Mineral Industri Indonesia (Persero)
 - b. Tata Kelola Anggota MIND ID serta Penyusunan Pedoman Strategis dan Kebijakan Pelaksana MIND ID
 - c. Tata Kelola Teknologi Informasi di Lingkungan PT Mineral Industri Indonesia (Persero)
 - d. Pedoman Sistem Manajemen Anti Penyuapan (SMAP)
 - e. Penerapan Manajemen Risiko
 - f. Pengelolaan Benturan Kepentingan
 - g. Kebijakan Tata Kelola Terintegrasi Grup MIND ID
 - h. Pemilihan Jasa Hukum
2. Surat Keputusan Direksi:
 - a. Pembagian Tugas dan Kewenangan Direksi serta Struktur Organisasi dan Profil Jabatan 1 (Satu) Tingkat di Bawah Direksi PT Mineral Industri Indonesia (Persero)
 - b. Penugasan Khusus (Ad Hoc) Pegawai MIND ID dalam Satuan Kerja Terkait di PT TIMAH Tbk dalam Rangka Transformasi Peningkatan Produksi dan Komersialisasi di PTTIMAH Tbk
 - c. Penetapan PTTIMAH Tbk dalam Kondisi Penanganan Khusus dan Darurat
 - d. Tim Pendukung Implementasi Sertifikasi Sistem Manajemen Layanan (SML) ISO 20000-1:2018
 - e. Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara di Lingkungan PT Mineral Industri Indonesia (Persero)
 - f. Pengendalian Gratifikasi
 - g. Tim Pengelola OpenMIND
 - h. Penetapan Fungsi Kepatuhan Anti Penyuapan (FKAP)
 - i. Perubahan Pembagian Tugas dan Kewenangan Direksi serta Struktur Organisasi dan Profil Jabatan 1 (Satu) Tingkat di Bawah Direksi PT Mineral Industri Indonesia (Persero)
3. Surat Edaran Direksi:
 - a. Netralitas Pemilu
 - b. Penerapan Sistem Manajemen Anti Penyuapan dalam Rangka Pelaksanaan Tata Kelola Perusahaan yang Baik
 - c. Cuti Bersama Tahun 2024

Resolutions of the Board of Directors

Throughout 2023, the Board of Directors issued various resolutions to support the effectiveness of Company management and performance improvement. Decision Letters of the Board of Directors issued throughout 2023 relate with, among other things:

1. Regulations of the Board of Directors:
 - a. Governance and Establishment Regulations of PT Mineral Industri Indonesia (Persero)
 - b. Governance of MIND ID's Members and Preparation of Strategic Guidelines and MIND ID Implementation Policies
 - c. Information Technology Governance within PT Mineral Industri Indonesia (Persero)
 - d. Anti-Bribery Management System (SMAP) Guidelines
 - e. Risk Management Implementation
 - f. Conflict of Interest Management
 - g. Integrated Governance Policy of the MIND ID Group
 - h. Selection of Legal Services
2. Board Resolutions:
 - a. Division of Duties and Authorities of the Board of Directors and Organizational Structure and Position Profiles 1 (One) Level Below the Board of Directors of PT Mineral Industri Indonesia (Persero)
 - b. Special Assignment (Ad Hoc) of MIND ID Employees in Related Work Units at PT TIMAH Tbk for the Purpose of Production Increase and Commercialization Transformation at PTTIMAH Tbk
 - c. Designation of PTTIMAH Tbk in Special and Emergency Conditions
 - d. Supporting Team for the Implementation of ISO 20000-1:2018 Service Management System (SML) Certification
 - e. Obligation to Submit Reports on State Officials' Wealth in the Environment of PT Mineral Industri Indonesia (Persero)
 - f. Gratuity Control
 - g. OpenMIND Management Team
 - h. Establishment of Anti-Bribery Compliance Function (FKAP)
 - i. Changes to the Division of Duties and Authorities of the Board of Directors and Organizational Structure and Position Profiles 1 (One) Level Below the Board of Directors of PT Mineral Industri Indonesia (Persero)
3. Circulars of the Board of Directors:
 - a. Election Neutrality
 - b. Implementation of the Anti-Bribery Management System in the Context of Good Corporate Governance Implementation
 - c. Joint Leave for the Year 2024

Penilaian Kinerja Komite di Bawah Direksi dan Dasar Penilaiannya

Direksi memiliki 2 (dua) komite yang mendukung kinerjanya, meliputi Komite Talenta dan Komite Implementasi Inisiatif Strategis. Penilaian kinerja atas kedua komite tersebut dilakukan melalui pendekatan kualitatif dengan merujuk pada pelaksanaan tugas kedua komite tersebut sebagaimana tertuang dalam piagam dan pedoman masing-masing komite.

Dari berbagai tugas yang telah dilaksanakan, Direksi menilai bahwa baik Komite Talenta maupun Komite Implementasi Inisiatif Strategis telah melaksanakan tugas dengan baik. Untuk itu, Direksi menyampaikan apresiasi atas kinerja yang telah ditunjukkan oleh kedua komite.

Transparansi Informasi tentang Dewan Komisaris dan Direksi

Kebijakan Mengenai Keberagaman Komposisi Dewan Komisaris dan Direksi

Keberagaman dalam komposisi Dewan Komisaris dan Direksi MIND ID tercermin melalui variasi latar belakang pendidikan, keahlian, dan pengalaman. Diversitas ini dianggap positif dan sangat penting untuk pengambilan keputusan yang efektif dan pelaksanaan pengawasan yang baik oleh Dewan Komisaris, serta pengelolaan Perusahaan oleh Direksi, tanpa membedakan gender. Penunjukan Dewan Komisaris dan Direksi didasarkan pada Keputusan Rapat Umum Pemegang Saham (RUPS), dengan memperhatikan beragam aspek seperti usia, pengalaman kerja, latar belakang pendidikan, dan keahlian yang diperlukan dalam pelaksanaan tugas dan tanggung jawabnya.

Kebijakan Keberagaman

Penetapan Dewan Komisaris dan Direksi MIND ID telah mempertimbangkan kebutuhan dan kompleksitas serta memiliki keberagaman, baik berdasarkan usia, latar belakang pendidikan, keahlian dan pengalaman sebagaimana diatur dalam *Board Manual* dan Anggaran Dasar Perusahaan. Kebijakan keberagaman komposisi Dewan Komisaris dan Direksi MIND ID tertuang dalam *Board Manual* MIND ID.

Performance Evaluation of Committees Under the Board of Directors and Its Evaluation Basis

MIND ID does not have committees under the Board of Directors. The execution of tasks and responsibilities of the Board of Directors is supported by work units led by Senior Vice Presidents/ Vice Presidents/Project Managers and other functional organs, with performance evaluations based on job Key Performance Indicators (KPIs) derived from the Company's KPIs.

From various tasks that have been performed, the Board of Directors assesses that both the Talent Committee and the Strategic Initiative Implementation Committee have carried out their duties properly. For this reason, the Board of Directors expressed high appreciation for the performance demonstrated by the two committees.

Transparency of Information about the Board of Commissioners and the Board of Directors

Policy Regarding Diversity in the Composition of the Board of Commissioners and the Board of Directors

Diversity in the composition of the Board of Commissioners and the Board of Directors of MIND ID is reflected through a variety of educational backgrounds, expertise, and experiences. This diversity is considered positive and crucial for effective decision-making and good oversight by the Board of Commissioners, as well as for the management of the Company by the Board of Directors, without gender distinctions. The appointment of the Board of Commissioners and the Board of Directors is based on decisions made by the General Meeting of Shareholders (GMS), taking into account various aspects such as age, work experience, educational background, and expertise required in carrying out their duties and responsibilities.

Diversity Policy

The appointment of the Board of Commissioners and the Board of Directors of MIND ID has considered the needs and complexities and has diversity, both in terms of age, educational background, expertise, and experience as stipulated in the Board Manual and the Company's Articles of Association. The diversity policy of the composition of the Board of Commissioners and the Board of Directors of MIND ID is outlined in the MIND ID Board Manual.

Komposisi Keberagaman

Keberagaman komposisi Dewan Komisaris dan Direksi MIND ID diuraikan sebagai berikut:

Composition of Diversity

Diversity of composition of the Board of Commissioners and the Board of Directors of MIND ID is outlined as follows:

Keberagaman Komposisi Dewan Komisaris dan Direksi

Diversity of the Composition of the Board of Commissioners and the Board of Directors

Nama Name	Jenis Kelamin Gender	Usia Age		Pengalaman Kerja Work Experience		Tingkat Pendidikan Terakhir Highest Education Level			Keahlian Skills					Teknik Pertambangan/ Fisika/ Mesin/ Industri Mining Engineering/ Physics/ Mechanical/ Industrial Engineering
		<50	>50	<20	>20	S1	S2	S3	Manajemen/ Keuangan Management/ Finance	Hukum/ Politik Law/ Politics	Sumber Daya Manusia Human Resources	Pertahanan Keamanan Defense/ Security		
Dewan Komisaris Board of Commissioners														
Doni Monardo	Laki-laki Male		✓		✓	✓			✓				✓	
Astera Primanto Bakti	Laki-laki Male		✓		✓	✓	✓		✓					
Nicolaus Teguh Budi Harjanto	Laki-laki Male		✓		✓	✓	✓	✓	✓	✓		✓		
Muhammad Munir	Laki-laki Male		✓		✓	✓	✓		✓				✓	
Jisman Parada Hutajulu	Laki-laki Male		✓		✓	✓	✓		✓	✓				✓
Direksi Board of Directors														
Hendi Prio Santoso	Laki-laki Male		✓		✓	✓			✓	✓		✓		✓
Dany Amrul Ichdan	Laki-laki Male	✓			✓	✓	✓	✓	✓	✓		✓		
Dilo Seno Widagdo	Laki-laki Male		✓		✓	✓	✓		✓					✓
Akhmad Fazri	Laki-laki Male		✓		✓	✓	✓		✓					
Nur Hidayat Udin	Laki-laki Male		✓		✓	✓	✓		✓					✓

Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham

Berikut disampaikan hubungan afiliasi yang terdapat dalam hubungan antara Dewan Komisaris, Direksi, dan Pemerintah Republik Indonesia selaku pemegang saham MIND ID.

Affiliation Relationships of the Board of Commissioners, Directors, and Shareholders

The following is the affiliate relationship present in the relationship between the Board of Commissioners, Board of Directors, and the Government of the Republic of Indonesia as the shareholder of MIND ID.

Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham

Affiliate Relationships between the Board of Commissioners, Directors and Shareholders

Nama dan Jabatan Name and Position	Hubungan Keuangan dengan: Financial Relationship with:		
	Direksi Directors	Dewan Komisaris Board of Commissioners	Pemerintah Republik Indonesia selaku Pemegang Saham Government of the Republic of Indonesia as Shareholders
Dewan Komisaris Board of Commissioners			
Astera Primanto Bakti (Komisaris/Commissioner)	x	x	x
Nicolaus Teguh Budi Harjanto (Komisaris/Commissioner)	x	x	x
Jisman Parada Hutajulu (Komisaris/Commissioner)	x	x	x
Muhammad Munir (Komisaris Independen/ Independent Commissioner)	x	x	x
Direksi Board of Directors			
Hendi Prio Santoso (Direktur Utama/President Director)	x	x	x
Dany Amrul Ichdan (Wakil Direktur Utama/ Vice President Director)	x	x	x
Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha/ Director of Portfolio and Business Development)	x	x	x
Akhmad Fazri (Direktur Keuangan/ Financial Director)	x	x	x
Nur Hidayat Udin (Direktur Manajemen Risiko dan HSSE/ Director of Risk Management and HSSE)	x	x	x

Afiliasi adalah hubungan yang dimiliki Direksi, Dewan Komisaris, dan Pemegang Saham dalam bentuk:

1. Hubungan keluarga karena perkawinan dan keturunan sampai derajat kedua baik horizontal maupun vertikal;
2. Hubungan pengurusan atau pengelolaan pada Pemegang Saham;
3. Hubungan kepemilikan saham masing-masing anggota Direksi dan Dewan Komisaris pada Pemegang Saham sebagai badan hukum; dan
4. Termasuk jika afiliasi muncul karena adanya rangkap jabatan di BUMN/anak BUMN/instansi/lembaga pemerintah.

Affiliation is a relationship held by the Board of Directors, Board of Commissioners, and Shareholders in the form of:

1. Family relationships through marriage and descent up to the second degree, both horizontally and vertically;
2. Management relationships or management with the Shareholder;
3. Ownership relationships of shares by each member of the Board of Directors and the Board of Commissioners in the Shareholder as a legal entity; and
4. Including if affiliation arises due to overlapping positions in SOEs/subsidiaries/government agencies/institutions.

Pengembangan Kompetensi Dewan Komisaris dan Direksi

Per 31 Desember 2023, tercatat sebanyak 164 pegawai telah mengikuti pengembangan kompetensi dengan total durasi pelatihan selama 4.952 jam, dengan rincian sebagaimana terlampir di bawah ini:

Competency Development of the Board of Commissioners and the Board of Directors

As of December 31, 2023, a total of 164 employees have participated in competency development with a total training duration of 4,952 hours, detailed as attached below:

Pengembangan Kompetensi berdasarkan Level Jabatan
Competency Development based on Position Level

Level Jabatan Position Level	Jumlah Peserta Pelatihan (orang) Number of Training Participants	Sum Durasi Pelatihan (Jam) Total Training Duration (Hours)	Rata-Rata Waktu Pelatihan per Pegawai (jam) Average Training Time per Employee (hours)
Komisaris Commissioner	4	91	23
Direktur Director	5	118	24
Division Head Division Head	16	336	21
Department Head Department Head	49	1.924	39
Individual Contributor Individual Contributor	79	2.349	30
Pensiun/Terminate Retirement/Termination	11	134	12
Jumlah Total	164	4.952	149

Persebaran Jenis Pelatihan dengan Level Jabatan Tahun 2023
Distribution of Training Types by Position Level in 2023

Jenis Pelatihan Type of Training	Jumlah Pegawai per Level Jabatan yang Mengikuti Pelatihan Number of Employees per Position Level Attending Training					
	Komisaris Commissioners	Direktur Directors	BOD-1	BOD-2	BOD-3 dst. BOD-3 etc.	Pensiun/ Terminate Retirement/ Termination
Sertifikasi Certification	4	5	10	3	15	0
Pelatihan Training	4	5	16	49	79	11
Jumlah Total	8	10	26	52	94	11

Pengembangan Kompetensi Dewan Komisaris

Competency Development for the Board of Commissioners

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Learning Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
Astera Primanto Bhakti	Pelatihan dan Pembekalan Governance, Risk And Compliance for Executive Training and Briefing on Governance, Risk, and Compliance for Executives	Strategic Development Group	4	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	GRC Series 2023: Peran Strategis Peraturan Menteri BUMN No. 2 Tahun 2023 dalam Implementasi GRC Terintegrasi pada Perusahaan GRC Series 2023: The Strategic Role of Minister of State-Owned Enterprises Regulation No. 2 of 2023 in the Implementation of Integrated GRC in Companies	MRT Jakarta MRT Jakarta	3	6-Nov-2023 Nov 6, 2023	6-Nov-2023 Nov 6, 2023	November November
	2 nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	2 nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	3	31-Okt-2023 Oct 31, 2023	31-Okt-2023 Oct 31, 2023	Oktober October
	3 rd GRC Series bersama EY: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3 rd GRC Series with EY: Trends and Integration of ESG Obligations in MIND ID Governance and Risk Management with Deloitte Consulting	Deloitte Consulting	3	23-Nov-2023 Nov 23, 2023	23-Nov-2023 Nov 23, 2023	November November
	Working in a Safe Environment	LMS MIND ID Academy	4	13-Mar-2023 Mar 13, 2023	13-Mar-2023 Mar 13, 2023	Maret March
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Learning Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
	Security Awareness (Advanced) - Malware	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Risk Management (Basic)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Security Awareness (Fundamental) - Browsing Safely	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December
	Security Awareness (Fundamental) - Working Remotely	LMS MIND ID Academy	4	12-Des-2023 Dec 12, 2023	12-Des-2023 Dec 12, 2023	Desember December
	Risk Management (Basic)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
Jisman P Hutajulu	Pelatihan dan Pembekalan Governance, Risk And Compliance for Executive Training and Briefing on Governance, Risk, and Compliance for Executives	Strategic Development Group	4	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	GRC Series 2023: Peran Strategis Peraturan Menteri BUMN No. 2 Tahun 2023 dalam Implementasi GRC Terintegrasi pada Perusahaan	MRT Jakarta	3	6-Nov-2023 Nov 6, 2023	6-Nov-2023 Nov 6, 2023	November November
	2nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	2nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	3	31-Okt-2023 Oct 31, 2023	31-Okt-2023 Oct 31, 2023	Oktober October
	Working in a Safe Environment	LMS MIND ID Academy	4	13-Mar-2023 Mar 13, 2023	13-Mar-2023 Mar 13, 2023	Maret March
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Learning Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
Muhammad Munir	Pelatihan dan Pembekalan Governance, Risk And Compliance for Executive Training and Briefing on Governance, Risk And Compliance for Executive	Strategic Development Group	4	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	Working in a Safe Environment	LMS MIND ID Academy	4	13-Mar-2023 Mar 13, 2023	13-Mar-2023 Mar 13, 2023	Maret March
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Risk Management	LMS MIND ID Academy	4	10-Okt-2023 Oct 10, 2023	10-Okt-2023 Oct 10, 2023	Oktober October
Nicolaus Teguh Budi Harjanto	Pelatihan dan Pembekalan Governance, Risk And Compliance for Executive Training and Briefing on Governance, Risk And Compliance for Executive	Strategic Development Group	4	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	Working in a Safe Environment	LMS MIND ID Academy	4	13-Mar-2023 Mar 13, 2023	13-Mar-2023 Mar 13, 2023	Maret March
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Risk Management	LMS MIND ID Academy	4	10-Okt-2023 Oct 10, 2023	10-Okt-2023 Oct 10, 2023	Oktober October

Pengembangan Kompetensi Direksi

Director Competency Development

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Course Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
Hendi Prio Santoso	Pembekalan, Risk and Compliance for Executive (GRCE) Executive Governance, Risk, and Compliance (GRCE) Certification Briefing	Strategic Development Group	6	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	GRC Masterclass: ESG for Boards - Governance of ESG	Indonesia Training Institute & Consulting Services	3	25-Okt 2023 Oct 25, 2023	25-Okt 2023 Oct 25, 2023	Oktober October
	Webinar GRC Series 2023 - Pernerangan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) GRC Series 2023 Webinar - Rating & Issuance of Debt Securities & Sukuk (EBUS)	BLMI	3	27-Sep-2023 Sep 27, 2023	27-Sep-2023 Sep 27, 2023	September September
	2nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	Ernst & Young	3	31-Okt-2023 Oct 31, 2023	31-Okt-2023 Oct 31, 2023	Oktober October
	3rd GRC Series bersama EY: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3rd GRC Series with EY: Trends and Integration of MIND ID's ESG Obligations in Governance and Risk Management with Deloitte Consulting	Deloitte Consulting	3	23-Nov-2023 Nov 23, 2023	23-Nov-2023 Nov 23, 2023	November November
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Security Awareness (Advanced) - Malware	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Risk Management (Basic)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Security Awareness (Advanced) - Data Security	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December
	Risk Management (Intermediate)	LMS MIND ID Academy	4	12-Des-2023 Dec 12, 2023	12-Des-2023 Dec 12, 2023	Desember December
	Security Awareness (Fundamental) - Browsing Safely	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Course Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
Dany Amrul Ichdan	Pembekalan Sertifikasi Governance, Risk and Compliance for Executive (GRCE) Executive Governance, Risk, and Compliance (GRCE) Certification Briefing	Strategic Development Group	6	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	GRC Masterclass: ESG for Boards - Governance of ESG	Indonesia Training Institute & Consulting Services	3	25-Okt 2023 Oct 25, 2023	25-Okt 2023 Oct 25, 2023	Oktober October
	Webinar GRC Series 2023 - Peningkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) GRC Series 2023 Webinar - Rating & Issuance of Debt Securities & Sukuk (EBUS)	BLMI	3	27-Sep-2023 Sep 27, 2023	27-Sep-2023 Sep 27, 2023	September September
	2 nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	Ernst & Young	3	31-Okt-2023 Oct 31, 2023	31-Okt-2023 Oct 31, 2023	Oktober October
	3 rd GRC Series bersama EY: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3 rd GRC Series with EY: Trends and Integration of MIND ID's ESG Obligations in Governance and Risk Management with Deloitte Consulting	Deloitte Consulting	3	23-Nov-2023 Nov 23, 2023	23-Nov-2023 Nov 23, 2023	November November
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober
	Security Awareness (Advanced) - Malware	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober
	Risk Management (Basic)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Security Awareness (Advanced) - Data Security	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December
	Risk Management (Intermediate)	LMS MIND ID Academy	4	12-Des-2023 Dec 12, 2023	12-Des-2023 Dec 12, 2023	Desember December
	Security Awareness (Fundamental) - Browsing Safely	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Course Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
Dilo Seno Widagdo	Pembekalan Sertifikasi Governance, Risk and Compliance for Executive (GRCE) Executive Governance, Risk, and Compliance (GRCE) Certification Briefing	Strategic Development Group	6	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	GRC Masterclass: ESG for Boards - Governance of ESG	BLMI	3	27-Sep-2023 Sep 27, 2023	27-Sep-2023 Sep 27, 2023	September September
	2 nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2 nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips	Ernst & Young	3	31-Okt-2023 Oct 31, 2023	31-Okt-2023 Oct 31, 2023	Oktober October
	3 rd GRC Series bersama EY: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3 rd GRC Series bersama EY: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting	Deloitte Consulting	3	23-Nov-2023 Nov 23, 2023	23-Nov-2023 Nov 23, 2023	November November
	Working in a Safe Environment	LMS MIND ID Academy	4	13-Mar-2023 Mar 13, 2023	13-Mar-2023 Mar 13, 2023	Maret March
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	12-Des-2023 Dec 12, 2023	12-Des-2023 Dec 12, 2023	April April
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	12-Des-2023 Dec 12, 2023	12-Des-2023 Dec 12, 2023	April April
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Security Awareness (Advanced) - Malware	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Risk Management (Basic)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Security Awareness (Advanced) - Data Security	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December
	Security Awareness (Fundamental) - Browsing Safely	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Course Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
Akhmad Fazri	Pembekalan Sertifikasi Governance, Risk and Compliance for Executive (GRCE) Executive Governance, Risk, and Compliance (GRCE) Certification Briefing	Strategic Development Group	6	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	GRC Masterclass: ESG for Boards - Governance of ESG	BLMI	4	10-Agu-2023 Aug 10, 2023	10-Agu-2023 Aug 10, 2023	Agustus August
	Webinar GRC Series 2023 - Pernerangan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) GRC Series 2023 Webinar - Rating & Issuance of Debt Securities & Sukuk (EBUS)	BLMI	3	27-Sep-2023 Sep 27, 2023	27-Sep-2023 Sep 27, 2023	September September
	2 nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips 2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	Ernst & Young	3	31-Okt-2023 Oct 31, 2023	31-Okt-2023 Oct 31, 2023	Oktober October
	3 rd GRC Series bersama EY: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3 rd GRC Series with EY: Trends and Integration of MIND ID's ESG Obligations in Governance and Risk Management with Deloitte Consulting	Deloitte Consulting	3	23-Nov-2023 Nov 23, 2023	23-Nov-2023 Nov 23, 2023	November November
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Security Awareness (Advanced) - Malware	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Risk Management (Basic)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Security Awareness (Advanced) - Data Security	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December
	Risk Management (Intermediate)	LMS MIND ID Academy	4	12-Des-2023 Dec 12, 2023	12-Des-2023 Dec 12, 2023	Desember December
	Security Awareness (Fundamental) - Browsing Safely	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December

Nama Name	Nama Pelatihan Course Name	Penyelenggara Provider	Jam Pembelajaran Course Hours	Tanggal Mulai Start Date	Tanggal Selesai End Date	Bulan Month
Nur Hidayat Udin	Pembekalan Sertifikasi Governance, Risk and Compliance for Executive (GRCE)	Strategic Development Group	6	30-Nov-2023 Nov 30, 2023	30-Nov-2023 Nov 30, 2023	November November
	GRC Masterclass: ESG for Boards - Governance of ESG	BLMI	4	10-Agu-2023 Aug 10, 2023	10-Agu-2023 Aug 10, 2023	Agustus August
	Webinar GRC Series 2023 - Pre IPO & Post-IPO	BUMN School of Excellence	3	10-Agu-2023 Aug 10, 2023	10-Agu-2023 Aug 10, 2023	Agustus August
	GRC Series 2023: Peran Strategis Peraturan Menteri BUMN No. 2 Tahun 2023 dalam Implementasi GRC Terintegrasi pada Perusahaan	MRT Jakarta	3	22-Sep-2023 Sep 22, 2023	22-Sep-2023 Sep 22, 2023	September September
	GRC Series 2023: The Strategic Role of Minister of State-Owned Enterprises Regulation No. 2 of 2023 in the Implementation of Integrated GRC in Companies					
	2 nd GRC Series bersama EY: Internal Control: Leading Practices & Practical Implementation Tips	Ernst & Young	3	31-Okt-2023 Oct 31, 2023	31-Okt-2023 Oct 31, 2023	Oktober October
	2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips					
	3 rd GRC Series bersama EY: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting	Deloitte Consulting	3	23-Nov-2023 Nov 23, 2023	23-Nov-2023 Nov 23, 2023	November November
	3 rd GRC Series with EY: Trends and Integration of MIND ID's ESG Obligations in Governance and Risk Management with Deloitte Consulting					
	Working in a Safe Environment	LMS MIND ID Academy	4	13-Mar-2023 Mar 13, 2023	13-Mar-2023 Mar 13, 2023	Maret March
	Awareness of Anti Bribery & Corruption (Vol. 1)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Awareness of Anti Bribery & Corruption (Vol. 2)	LMS MIND ID Academy	4	12-Apr-2023 Apr 12, 2023	12-Apr-2023 Apr 12, 2023	April April
	Fraud Awareness	LMS MIND ID Academy	4	16-Okt-2023 Oct 16, 2023	16-Okt-2023 Oct 16, 2023	Oktober October
	Information Security	LMS MIND ID Academy	4	19-Okt-2023 Oct 19, 2023	19-Okt-2023 Oct 19, 2023	Oktober October
	Safe Environment	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Security Awareness (Advanced) - Malware	LMS MIND ID Academy	4	30-Okt-2023 Oct 30, 2023	30-Okt-2023 Oct 30, 2023	Oktober October
	Risk Management (Basic)	LMS MIND ID Academy	4	4-Des-2023 Dec 4, 2023	4-Des-2023 Dec 4, 2023	Desember December
	Security Awareness (Fundamental) - Browsing Safely	LMS MIND ID Academy	4	7-Des-2023 Dec 7, 2023	7-Des-2023 Dec 7, 2023	Desember December

Rapat Dewan Komisaris dan Direksi dan Kehadirannya dalam Rapat Umum Pemegang Saham (RUPS)**Rapat Dewan Komisaris**

Dewan Komisaris telah melaksanakan rapat Dewan Komisaris secara berkala, sekurang-kurangnya sekali dalam setiap bulan sesuai Anggaran Dasar Perusahaan. Rapat Dewan Komisaris dihadiri oleh anggota Dewan Komisaris dan dibantu oleh Sekretaris Dewan Komisaris untuk melakukan pencatatan risalah rapat. Panggilan rapat Dewan Komisaris disampaikan secara tertulis oleh Komisaris Utama atau oleh anggota Dewan Komisaris yang ditunjuk oleh Komisaris Utama dan disampaikan dalam jangka waktu paling lambat 3 (tiga) hari sebelum rapat diadakan atau dalam waktu yang lebih singkat jika dalam keadaan mendesak, dengan tidak memperhitungkan tanggal panggilan dan tanggal rapat.

Di sepanjang tahun 2023 Dewan Komisaris telah melaksanakan 9 kali rapat internal. Frekuensi dan kehadiran anggota Dewan Komisaris serta agenda rapat internal Dewan Komisaris di tahun 2023 dapat dilihat pada tabel di bawah ini.

Meeting of the Board of Commissioners and the Board of Directors and Attendance at General Meeting of Shareholders (GMS)**Meeting of the Board of Commissioners**

The Board of Commissioners has held regular Board of Commissioners meetings, at least once every month as stipulated in the Company's Articles of Association. The Board of Commissioners meetings are attended by the members of the Board of Commissioners and assisted by the Secretary to the Board of Commissioners to record the meeting minutes. The summons for the Board of Commissioners meetings are conveyed in writing by the Chairman of the Board of Commissioners or by a member of the Board of Commissioners appointed by the Chairman of the Board of Commissioners, and are sent no later than 3 (three) days before the meeting is held, or in a shorter period if urgent circumstances require, without considering the date of the summons and the meeting date.

Throughout the year 2023, the Board of Commissioners held 9 internal meetings. The frequency and attendance of the members of the Board of Commissioners, as well as the agenda for the internal meetings of the Board of Commissioners in 2023, can be seen in the table below:

Frekuensi dan Kehadiran Dewan Komisaris pada Rapat Dewan Komisaris

Frequency and Attendance of the Board of Commissioners at Board of Commissioners Meetings

Dewan Komisaris Board of Commissioners	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Number of Attendances	Jumlah Ketidakhadiran Number of Absences	Persentase Kehadiran (%) Attendance Percentage (%)
Doni Monardo (Komisaris Utama/President Commissioner)***	9	5	4	55,56
Astera Primanto Bakti (Komisaris/Commissioner)	9	9	-	100,00
Nicolaus Teguh Budi Harjanto (Komisaris/Commissioner)*	9	9	-	100,00
Jisman Parada Hutajulu (Komisaris/Commissioner)**	6	6	-	100,00
Muhammad Munir (Komisaris Independen/Independent Commissioner)*	9	9	-	100,00
Ridwan Djamaluddin (Komisaris/Commissioner)**	3	3	-	100,00
Rata-rata Average				92,59

*) Doni Monardo, Nicolaus Teguh Budi Harjanto Muhammad Munir, dan Ridwan Djamaluddin menjabat sejak tanggal 21 Maret 2023. Sejak berdirinya pada 17 Februari 2023 hingga tanggal tersebut, Perusahaan hanya memiliki 1 (satu) orang Komisaris yaitu Astera Primanto Bakti.

Doni Monardo, Nicolaus Teguh Budi Harjanto Muhammad Munir, and Ridwan Djamaluddin have served since March 21, 2023. Since its establishment on February 17, 2023, until that date, the Company only had 1 (one) Commissioner, namely Astera Primanto Bakti.

**) Ridwan Djamaluddin tidak lagi menjabat sejak tanggal 16 Juni 2023. Di tanggal yang sama, posisinya digantikan oleh Jisman Parada Hutajulu.

***) Doni Monardo meninggal dunia pada tanggal 3 Desember 2023.

Doni Monardo passed away on December 3, 2023.

Agenda Rapat Dewan Komisaris MIND ID Tahun 2023

Board of Commissioners Meeting Agenda for MIND ID in 2023

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Attendees
1	2 Mei 2023 May 2, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode April 2023/ Secretary to the Board of Commissioners Report for the Period of April 2023; 2. Evaluasi Kinerja Perseroan bulan Maret 2023/ Company Performance Evaluation for March 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee.
2	24 Mei 2023 May 24, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode Mei 2023/ Secretary to the Board of Commissioners Report for the Period of May 2023; 2. Evaluasi Kinerja Perseroan bulan April 2023/ Company Performance Evaluation for April 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.
3	27 Juni 2023 June 27, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode Juni 2023/ Secretary to the Board of Commissioners Report for the Period of June 2023; 2. Evaluasi Kinerja Perseroan bulan Mei 2023/ Company Performance Evaluation for May 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.
4	26 Juli 2023 July 26, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode Juni 2023/ Secretary to the Board of Commissioners Report for the Period of June 2023; 2. Evaluasi Kinerja Perseroan bulan Juni 2023/ Company Performance Evaluation for June 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.
5	23 Agustus 2023 August 23, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode Juli 2023/ Secretary to the Board of Commissioners Report for the Period of July 2023; 2. Evaluasi Kinerja Perseroan bulan Juli 2023/ Company Performance Evaluation for July 2023; 3. Lain-lain.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.
6	27 September 2023 September 27, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode Agustus 2023; 2. Evaluasi Kinerja Perseroan bulan Agustus 2023/ Company Performance Evaluation for August 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.
7	18 September 2023 September 18, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode Oktober 2023/ Secretary to the Board of Commissioners Report for the Period of October 2023; 2. Evaluasi Kinerja Perseroan bulan September 2023/ Company Performance Evaluation for September 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.
8	22 November 2023 September 22, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode November 2023/ Secretary to the Board of Commissioners Report for the Period of November 2023; 2. Evaluasi Kinerja Perseroan bulan Oktober 2023/ Company Performance Evaluation for October 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.
9	14 Desember 2023 December 14, 2023	1. Laporan Sekretaris Dewan Komisaris untuk Periode Desember 2023/ Secretary to the Board of Commissioners Report for the Period of December 2023; 2. Evaluasi Kinerja Perseroan bulan November 2023/ Company Performance Evaluation for November 2023; 3. Lain-lain/ Others.	- Dewan Komisaris/ Board of Commissioners; - Komite Audit/ Audit Committee; - Komite Pemantauan Risiko, Nominasi, dan Remunerasi/ Risk Monitoring, Nomination, and Remuneration Committee; - Komite Tata Kelola Terintegrasi/ Integrated Governance Committee; - Sekretaris Dewan Komisaris/ Secretary to the Board of Commissioners.

Rapat Direksi

Direksi diwajibkan secara berkala paling kurang sekali dalam setiap bulan atau setiap waktu jika dibutuhkan wajib melaksanakan Rapat Direksi. Rapat Direksi dapat dilakukan secara langsung tatap muka, secara *online meeting* atau *video conference*.

Panggilan rapat Direksi dilakukan secara tertulis oleh anggota Direksi dan disampaikan dalam jangka waktu sekurang-kurangnya 3 (tiga) hari sebelum rapat diadakan. Tata tertib rapat Direksi telah diatur dalam Board Manual Dewan Komisaris dan Direksi.

Direksi dapat mengambil keputusan sah dan mengikat tanpa mengadakan rapat Direksi jika terdapat ketentuan anggota Direksi lainnya telah mengetahui usulan-usulan tertulis yang telah diajukan, semua anggota Direksi menyetujui secara tertulis usulan yang diajukan dan telah ditandatangani.

Di sepanjang tahun 2023 Direksi telah melaksanakan 9 kali rapat internal. Frekuensi dan kehadiran anggota Dewan Komisaris serta agenda rapat internal Dewan Komisaris di tahun 2023 dapat dilihat pada tabel di bawah ini.

Board of Directors Meeting

The Board of Directors is required to hold regular meetings at least once every month or as needed. Board of Directors meetings can be conducted face-to-face, online, or via video conference.

The summons for Board of Directors meetings is issued in writing by a member of the Board of Directors and must be delivered at least 3 (three) days before the meeting. The procedures for Board of Directors meetings are regulated in the Board Manual of the Board of Commissioners and the Board of Directors.

The Board of Directors may make valid and binding decisions without holding a Board of Directors meeting if other members of the Board of Directors are informed of the written proposals submitted, all members of the Board of Directors agree in writing to the proposals, and the proposals are signed.

Throughout the year 2023, the Board of Directors held 9 internal meetings. The frequency, attendance of the Board of Commissioners members, and the agenda for internal meetings of the Board of Commissioners in 2023 can be seen in the table below.

Frekuensi dan Kehadiran Direksi pada Rapat Direksi

Frequency and Attendance of the Board of Directors at Board of Directors Meetings

Direksi Board of Directors	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Number of Attendances	Jumlah Ketidakhadiran Number of Absences	Persentase Kehadiran (%) Attendance Percentage (%)
Hendi Prio Santoso (Direktur Utama/President Director)*	9	9	0	100
Dany Amrul Ichdan (Wakil Direktur Utama/Vice President Director)	9	7	2	78
Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha/Director of Portfolio and Business Development)*	9	9	0	100
Akhmad Fazri (Direktur Keuangan/Director of Finance)*	9	8	1	89
Nur Hidayat Udin (Direktur Manajemen Risiko dan HSSE/ Director of Risk Management and HSSE)*	9	9	0	100
Rata-rata Average				93

*) Hendi Prio Santoso, Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin menjabat sejak tanggal 21 Maret 2023. Sejak berdirinya pada 17 Februari 2023 hingga tanggal tersebut, Perusahaan hanya memiliki 1 (satu) orang Direktur yaitu Dany Amrul Ichdan.
Hendi Prio Santoso, Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin have been in office since March 21, 2023. Since its establishment on February 17, 2023, until that date, the Company has only had 1 (one) Director, namely Dany Amrul Ichdan.

Agenda Rapat Direksi MIND ID Tahun 2023

Board of Directors Meeting Agenda for MIND ID in 2023

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
1.	28 Maret 2023 March 28, 2023	Tindak lanjut pasca split off: 1. SK Keberlakuan Peraturan Perusahaan di MIND ID; 2. Struktur Organisasi; dan 3. Program Orientasi Manajemen. Follow-up after the split off: 1. Implementation of Company Regulations at MIND ID; 2. Organizational Structure; and 3. Management Orientation Program.	Bapak Hendi Prio Santoso; Bapak Dany Amrul Ichdan; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dany Amrul Ichdan; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.
2.	5 April 2023 April 5, 2023	1. FGD Split-off pada hari Kamis, 6 April 2023; 2. Ruang Kantor MIND ID; 3. Cascading KPI 2023 Anak Perusahaan; dan 4. RUPSLB MIND ID Trading Pte, Ltd. 1. FGD Split-off on Thursday, 6 April 2023; 2. MIND ID Meeting Roo, 3. Subsidiary Cascading KPI 2023; and 4. RUPSLB MIND ID Trading Pte, Ltd.	Bapak Hendi Prio Santoso; Bapak Dany Amrul Ichdan; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dany Amrul Ichdan; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.
3.	24 Mei 2023 May 24, 2023	1. Informasi Rapat Komisaris dan Direksi; 2. Rancangan Keputusan RUPS ANTAM, PTBA, INALUM, dan TIMAH; dan 3. Highlight dan Skema Rapat Monitoring & Evaluation. 1. Meeting of the Boards of Commissioners and the Board of Directors information; 2. Draft Decision of the RUPS ANTAM, PTBA, INALUM, and TIMAH; and 3. Highlights and Scheme of the Monitoring & Evaluation Meeting.	Bapak Hendi Prio Santoso; Bapak Dany Amrul Ichdan; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dany Amrul Ichdan; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.
4.	6 Juli 2023 July 6, 2023	1. Persiapan Rapat Komisaris dan Direksi; 2. Perpanjangan sewa kantor MIND ID; 3. Pembagian tugas dan wewenang Direksi; dan 4. Program Pembaharuan dan Harmonisasi Peraturan Perusahaan di Lingkungan Grup MIND ID. 1. Preparation for Meeting of the Board of Commissioners and the Board of Directors; 2. Extension of MIND ID Office Lease; 3. Assignment of Tasks and Authorities to the Board of Directors; and 4. Program for Renewal and Harmonization of Company Regulations within the MIND ID Group Environment.	Bapak Hendi Prio Santoso; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
5.	15 Agustus 2023 August 15, 2023	1. Update ruang kantor MIND ID; 2. Penguatan/penyempurnaan Tata Kelola Grup MIND ID; 3. Penetapan klasifikasi risiko dan kategori BUMN Grup MIND ID; 4. Penetapan threshold tindakan Direksi INALUM; dan 5. Program Pembaharuan dan Harmonisasi Peraturan Perusahaan di Lingkungan Grup MIND ID.	Bapak Hendi Prio Santoso; Bapak Dany Amrul Ichdan; Bapak Dilo Seno Widagdo; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dany Amrul Ichdan; Mr. Dilo Seno Widagdo; dan Mr. Nur Hidayat Udin.
6.	23 Agustus 2023 August 23, 2023	1. Pemaparan dan pemilihan Calon Konsultan Penyelenggara Senior Leader Development Program (SLDP) Cohort 2; 2. Struktur Organisasi dan tingkatan di bawahnya; 3. Rencana Pemenuhan Pegawai Tahun 2023; 4. Usulan Skema Merit Increase Tahun 2023; dan 5. Kebijakan pengelolaan SDM MIND ID.	Bapak Hendi Prio Santoso; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.
7.	02 Oktober 2023 October 02, 2023	1. Permohonan Persetujuan atas Penyesuaian/Penguatan Tata Kelola Grup MIND ID, dan 2. Update terkait MIND ID Trading Pte. Ltd	Bapak Hendi Prio Santoso; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.
8.	24 November 2023 November 24, 2023	1. Materi RDP Komisi VII DPR RI, dan 2. Agenda Perusahaan	Bapak Hendi Prio Santoso; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.
9.	18 Desember 2023 December 18, 2023	1. Update RKAP 2024; 2. Draf RKAP Anggota MIND ID; 3. Penilaian TKP (Tindak Lanjut Surat Dekom); 4. Update Proyek Sentosa; dan 5. Laporan Tahunan, HUT Perusahaan	Bapak Hendi Prio Santoso; Bapak Dany Amrul Ichdan; Bapak Dilo Seno Widagdo; Bapak Akhmad Fazri; dan Bapak Nur Hidayat Udin. Mr. Hendi Prio Santoso; Mr. Dany Amrul Ichdan; Mr. Dilo Seno Widagdo; Mr. Akhmad Fazri; dan Mr. Nur Hidayat Udin.

Rapat Gabungan Dewan Komisaris dan Direksi

Rapat Dewan Komisaris dan Direksi diselenggarakan secara berkala sesuai *Board Manual* MIND ID. Dewan Komisaris mengagendakan pertemuan berkala dengan mengundang Direksi untuk membahas hal-hal yang bersifat strategis dan menyamakan *level of understanding* dalam melihat tantangan yang dihadapi Perusahaan dari waktu ke waktu sepanjang 2023.

Agenda yang dibahas dalam Rapat Gabungan di antaranya isu-isu strategis Perusahaan dan tindakan-tindakan bisnis yang perlu diketahui Dewan Komisaris untuk segera ditindaklanjuti.

Di sepanjang tahun 2023 Dewan Komisaris telah melaksanakan 11 kali rapat gabungan dengan mengundang Direksi. Frekuensi dan kehadiran Dewan Komisaris dan Direksi serta agenda rapat gabungan Dewan Komisaris dan Direksi di tahun 2023 dapat dilihat pada tabel di bawah ini.

Joint Meeting of the Board of Commissioners and the Board of Directors

Joint Meeting Board of Commissioners and the Board of Directors Meeting is held periodically in accordance with the MIND ID Board Manual. The Board of Commissioners schedules regular meetings by inviting the Board of Directors to discuss strategic matters and align the level of understanding in addressing the challenges faced by the Company from time to time throughout 2023.

Agenda items discussed in the Joint Meeting include strategic issues of the Company and business actions that need to be known by the Board of Commissioners for immediate follow-up.

Throughout the 2023, the Board of Commissioners held 11 joint meetings by inviting the Board of Directors. The frequency and attendance of the Board of Commissioners and the Board of Directors, as well as the agenda for the joint meetings of the Board of Commissioners and the Board of Directors in 2023, can be seen in the table below.

Frekuensi dan Kehadiran Dewan Komisaris dan Direksi dalam Rapat Gabungan Dewan Komisaris dan Direksi Tahun 2023

The frequency and attendance of the Board of Commissioners and the Board of Directors in the joint meetings of the Board of Commissioners and the Board of Directors in the year 2023

Direksi Board of Directors	Jumlah Wajib Rapat Number of Votes	Jumlah Kehadiran Total Attendance	Jumlah Ketidakhadiran Total Absences	Persentase Kehadiran (%) Attendance Percentage (%)
Dewan Komisaris Board of Directors				
Doni Monardo (Komisaris Utama/ President Commissioner)***	11	5	4	45,45
Astera Primanto Bakti (Komisaris/Commissioner)	11	11	-	100,00
Nicolaus Teguh Budi Harjanto (Komisaris/ Commissioner)*	11	11	-	100,00
Jisman Parada Hutajulu (Komisaris/ Commissioner)**	9	9	-	100,00
Muhammad Munir (Komisaris Independen/ Independent Commissioner)*	11	10	1	90,90
Ridwan Djamaluddin (Komisaris/Commissioner)**	2	2	-	100,00

Direksi Board of Directors	Jumlah Wajib Rapat Number of Votes	Jumlah Kehadiran Total Attendance	Jumlah Ketidakhadiran Total Absences	Persentase Kehadiran (%) Attendance Percentage (%)
Direksi Board of Directors				
Hendi Prio Santoso (Direktur Utama/ President Director)*	11	11	-	100,00
Dany Amrul Ichdan (Wakil Direktur Utama/ Vice President Director)	11	11	-	100,00
Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha/ Director of Portfolio and Business Development)*	11	11	-	100,00
Akhmad Fazri (Direktur Keuangan/ Director of Finance)*	11	11	-	100,00
Nur Hidayat Udin (Direktur Manajemen Risiko dan HSSE/Director of Risk Management and HSSE)*	11	11	-	100,00
Rata-rata Average				94,21

*) Doni Monardo, Nicolaus Teguh Budi Harjanto Muhammad Munir, Ridwan Djamaluddin, Hendi Prio Santoso, Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin, menjabat sejak tanggal 21 Maret 2023. Sejak berdirinya pada 17 Februari 2023 hingga tanggal tersebut, Perusahaan hanya memiliki 1 (satu) orang Komisaris yaitu Astera Primanto Bakti, dan 1 (satu) orang Direksi yaitu Dany Amrul Ichdan.

Doni Monardo, Nicolaus Teguh Budi Harjanto Muhammad Munir, Ridwan Djamaluddin, Hendi Prio Santoso, Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin, have been in office since March 21 2023. Since its establishment on February 17, 2023 until that date, the Company only had 1 (one) Commissioner, namely Astera Primanto Bakti, and 1 (one) Director, namely Dany Amrul Ichdan.

**) Ridwan Djamaluddin tidak lagi menjabat sejak tanggal 16 Juni 2023. Di tanggal yang sama, posisinya digantikan oleh Jisman Parada Hutajulu.

Ridwan Djamaluddin ceased from his office since June 16, 2023. On the same date, his position was replaced by Jisman Parada Hutajulu.

***) Doni Monardo meninggal dunia pada tanggal 3 Desember 2023.

Doni Monardo Passed Away on 3 December 2023.

Agenda Rapat Gabungan Dewan Komisaris dan Direksi MIND ID Tahun 2023

Agenda of Joint Meeting of the Board of Commissioners and the Board of Directors of MIND ID Year 2023

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
1.	24 Maret 2023 March 24, 2023	Penjelasan Direksi terkait Isu Kerugian dan Dugaan Transaksi Mencurigakan pada MIND ID Trading Board of Directors' explanation on the Issue of Loss and Alleged Suspicious Transactions in the MIND ID Trading	- Dewan Komisaris; - Direksi; - Komite Audit; - Komite Pemantau Risiko, Nominasi, dan Remunerasi; - Komite Tata Kelola Terintegrasi; - Sekretaris Dewan Komisaris. - Board of Commissioners; - Board of Directors; - Audit Committee; - Risk Monitoring, Nomination, and Remuneration Committee; - Integrated Governance Committee; - Secretary to the Board of Commissioners.
2.	5 April 2023 April 5, 2023	Pembahasan Usulan Struktur Organisasi 1 Tingkat di Bawah Direksi Discussion on the Proposal of Organizational Structure of 1 Level Below the Board of Directors	

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
3.	5 Mei 2023 May 5, 2023	1. Evaluasi Kinerja Perseroan untuk periode bulan Maret 2023 termasuk tanggapan Direksi atas Arahan Dewan Komisaris untuk kinerja bulan Maret 2023; 2. Pembahasan Hasil Laporan Keuangan Audit MIND ID Konsolidasi Tahun Buku 2022; dan 3. Update Struktur Organisasi 1 (Satu) Tingkat di Bawah Direksi Perseroan.	• Dewan Komisaris; • Direksi; • Komite Audit; • Komite Pemantau Risiko, Nominasi, dan Remunerasi; • Komite Tata Kelola Terintegrasi; • Sekretaris Dewan Komisaris.
		1. Company Performance Evaluation for the period of March 2023, including the Board of Directors' responses on the Board of Commissioners' Direction regarding performance in March 2023; 2. Discussion regarding the Results of Audited Consolidated Financial Statements of the Company for the Financial Year 2022; and 3. Update of the Organizational Structure 1 (One) Level Below the Company's Board of Directors.	• Board of Commissioners; • Board of Directors; • Audit Committee; • Risk Monitoring, Nomination, and Remuneration Committee; • Integrated Governance Committee; • Secretary to the Board of Commissioners.
4.	29 Mei 2023 May 29, 2023	1. Pembahasan hasil rapat sebelumnya; 2. Evaluasi kinerja perseroan untuk periode bulan April 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan April 2023; 3. Update progress rencana konsolidasi PT Freeport Indonesia di bawah MIND ID dan rencana akuisisi saham divestasi PT Vale Indonesia Tbk; 4. Pembahasan rencana pembelian gedung baru MIND ID; dan 5. Lain-lain.	• Dewan Komisaris; • Direksi; • Komite Audit; • Komite Pemantau Risiko, Nominasi, dan Remunerasi; • Komite Tata Kelola Terintegrasi; • Sekretaris Dewan Komisaris.
		1. Discussion regarding the results of previous meeting; 2. Company performance evaluation for the period of April 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in April 2023; 3. Updated progress of PT Freeport Indonesia consolidation plan under MIND ID and plan to acquire PT Vale Indonesia Tbk divestment shares; 4. Discussion regarding new MIND ID building purchase plan; and 5. Miscellaneous.	• Board of Commissioners; • Board of Directors; • Audit Committee; • Risk Monitoring, Nomination, and Remuneration Committee; • Integrated Governance Committee; • Secretary to the Board of Commissioners.
5.	6 Juli 2023 July 6, 2023	1. Pembahasan hasil rapat sebelumnya; 2. Evaluasi kinerja perseroan untuk periode bulan Mei 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan Mei 2023; 3. Pembahasan hasil audit internal terkait MIND ID Trading; 4. Update perkembangan struktur organisasi 1 (satu) tingkat di bawah Direksi; dan 5. Lain-lain.	• Dewan Komisaris; • Direksi; • Komite Audit; • Komite Pemantau Risiko, Nominasi, dan Remunerasi; • Komite Tata Kelola Terintegrasi; • Sekretaris Dewan Komisaris.
		1. Discussion on the results of previous meeting; 2. Company performance evaluation for the period of May 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in May 2023; 3. Discussion regarding the results of internal audit on MIND ID Trading; 4. Updated progress of the organizational structure of 1 (one) level below the Board of Directors; and 5. Miscellaneous.	• Board of Commissioners; • Board of Directors; • Audit Committee; • Risk Monitoring, Nomination, and Remuneration Committee; • Integrated Governance Committee; • Secretary to the Board of Commissioners.

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
6.	28 Juli 2023 July 28, 2023	1. Pembahasan hasil rapat sebelumnya; 2. Evaluasi kinerja perseroan untuk periode bulan Juni 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan Juni 2023; 3. Rencana akuisisi tambang garam di luar negeri; dan 4. Lain-lain.	• Dewan Komisaris; • Direksi; • Komite Audit; • Komite Pemantau Risiko, Nominasi, dan Remunerasi; • Komite Tata Kelola Terintegrasi; • Sekretaris Dewan Komisaris.
		1. Discussion regarding the results of previous meeting; 2. Company performance evaluation for the period of June 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in June 2023; 3. Plan to acquire salt mines abroad; and 4. Miscellaneous.	• Board of Commissioners; • Board of Directors; • Audit Committee; • Risk Monitoring, Nomination, and Remuneration Committee; • Integrated Governance Committee; • Secretary to the Board of Commissioners.
7.	25 Agustus 2023 August 25, 2023	1. Pembahasan hasil rapat sebelumnya; 2. Pembahasan hasil audit internal pada MIND ID Trading; 3. Evaluasi kinerja perseroan untuk periode bulan Juli 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan Juli 2023; dan 4. Lain-lain.	• Dewan Komisaris; • Direksi; • Komite Audit; • Komite Pemantau Risiko, Nominasi, dan Remunerasi; • Komite Tata Kelola Terintegrasi; • Sekretaris Dewan Komisaris.
		1. Discussion regarding the results of previous meeting; 2. Discussion regarding the results of internal audit on MIND ID Trading; 3. Company performance evaluation for the period of July 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in July 2023; and 4. Miscellaneous.	• Board of Commissioners; • Board of Directors; • Audit Committee; • Risk Monitoring, Nomination, and Remuneration Committee; • Integrated Governance Committee; • Secretary to the Board of Commissioners.
8.	29 September 2023 September 29, 2023	1. Pembahasan hasil rapat sebelumnya; 2. Evaluasi kinerja perseroan untuk periode bulan Agustus 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan Agustus 2023; dan 3. Lain-lain.	• Dewan Komisaris; • Direksi; • Komite Audit; • Komite Pemantau Risiko, Nominasi, dan Remunerasi; • Komite Tata Kelola Terintegrasi; • Sekretaris Dewan Komisaris.
		1. Discussion regarding the results of previous meeting; 2. Company performance evaluation for the period of August 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in August 2023; and 3. Miscellaneous.	• Board of Commissioners; • Board of Directors; • Audit Committee; • Risk Monitoring, Nomination, and Remuneration Committee; • Integrated Governance Committee; • Secretary to the Board of Commissioners.

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
9.	18 Oktober 2023 October 18, 2023	- Pembahasan hasil rapat sebelumnya; - Evaluasi kinerja perseroan untuk periode bulan September 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan September 2023; dan - Lain-lain. - Discussion regarding the results of previous meeting; - Company performance evaluation for the period of September 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in September 2023; and - Miscellaneous.	- Dewan Komisaris; - Direksi; - Komite Audit; - Komite Pemantau Risiko, Nominasi, dan Remunerasi; - Komite Tata Kelola Terintegrasi; - Sekretaris Dewan Komisaris. - Board of Commissioners; - Board of Directors; - Audit Committee; - Risk Monitoring, Nomination, and Remuneration Committee; - Integrated Governance Committee; - Secretary of the Board of Commissioners.
10.	22 November 2023 November 22, 2023	- Pembahasan hasil rapat sebelumnya; - Evaluasi kinerja perseroan untuk periode bulan Oktober 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan Oktober 2023; dan - Lain-lain. - Discussion regarding the results of previous meeting; - Company performance evaluation for the period of October 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in October 2023; and - Miscellaneous.	- Dewan Komisaris; - Direksi; - Komite Audit; - Komite Pemantau Risiko, Nominasi, dan Remunerasi; - Komite Tata Kelola Terintegrasi; - Sekretaris Dewan Komisaris. - Board of Commissioners; - Board of Directors; - Audit Committee; - Risk Monitoring, Nomination, and Remuneration Committee; - Integrated Governance Committee; - Secretary of the Board of Commissioners.
11.	14 Desember 2023 December 14, 2023	- Pembahasan hasil rapat sebelumnya; - Evaluasi kinerja perseroan untuk periode bulan Oktober 2023 termasuk tanggapan Direksi atas arahan Dewan Komisaris untuk kinerja bulan Oktober 2023; dan - Lain-lain. - Discussion regarding the results of previous meeting; - Company performance evaluation for the period of November 2023, including the Board of Directors' responses on the Board of Commissioners' directions for the performance in November 2023; and - Miscellaneous.	- Dewan Komisaris; - Direksi; - Komite Audit; - Komite Pemantau Risiko, Nominasi, dan Remunerasi; - Komite Tata Kelola Terintegrasi; - Sekretaris Dewan Komisaris. - Board of Commissioners; - Board of Directors; - Audit Committee; - Risk Monitoring, Nomination, and Remuneration Committee; - Integrated Governance Committee; - Secretary to the Board of Commissioners.

Anggota Dewan Komisaris dan Direksi yang tidak hadir dalam rapat menyampaikan surat kuasa, baik dalam Rapat Internal Dewan Komisaris, Rapat Internal Direksi maupun Rapat Dewan Komisaris dan Direksi.

Kehadiran Dewan Komisaris dan Direksi dalam Rapat Umum Pemegang Saham (RUPS)

Oleh karena tidak terdapat RUPS yang diselenggarakan selama tahun 2023, maka tidak terdapat informasi kehadiran Dewan Komisaris dan Direksi yang disajikan.

Nominasi Dewan Komisaris dan Direksi

“Sebagai Badan Usaha Milik Negara di mana Pemerintah Indonesia memiliki sepenuhnya saham MIND ID, nominasi dan penetapan serta pengangkatan sepenuhnya ditentukan oleh Kementerian BUMN selaku kuasa pemegang saham, yang diiringi dengan peraturan yang dikeluarkan oleh Menteri BUMN.”

Kebijakan

Perencanaan suksesi Dewan Komisaris dan Direksi merupakan tanggung jawab Perusahaan, termasuk di dalamnya Kementerian BUMN selaku kuasa pemegang saham, serta Komite Pemantauan Risiko, Nominasi dan Remunerasi, dalam mempersiapkan regenerasi dan menjaga kesinambungan kepemimpinan di masa mendatang. Dalam rangka mewujudkan proses dan mekanisme pemilihan dan penggantian anggota Direksi dan Dewan Komisaris yang transparan, akuntabel dan dapat dipertanggungjawabkan maka pengangkatan dan pemberhentian dilakukan berdasarkan prinsip-prinsip profesionalisme dalam prinsip GCG.

Kebijakan dasar terkait suksesi Dewan Komisaris di lingkup Perusahaan sebagai BUMN mengacu pada Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, serta Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

Members of the Board of Commissioners and the Board of Directors who are absent from meetings may submit proxies, whether in Internal Board of Commissioners Meetings, Internal Board of Directors Meetings, or Joint Meetings of the Board of Commissioners and the Board of Directors.

Attendance of the Board of Commissioners and the Board of Directors at the General Meeting of Shareholders (GMS)

Since there were no General Meetings of Shareholders held during 2023, then there is no information available regarding the attendance of the Board of Commissioners and the Board of Directors.

Nomination of the Boards of Commissioners and the Board of Directors

“As a State-Owned Enterprise where the Government of Indonesia fully owns MIND ID shares, nominations, appointments, and appointments are fully determined by the Ministry of State-Owned Enterprises as the authority of the shareholder, accompanied by regulations issued by the Minister of State-Owned Enterprises.”

Policy

Succession planning for the Board of Commissioners and the Board of Directors is the responsibility of the Company, including the Ministry of State-Owned Enterprises as the representative of the shareholders, as well as the Risk Monitoring, Nomination, and Remuneration Committee, in preparing for regeneration and maintaining leadership continuity in the future. In order to realize a transparent, accountable, and accountable process and mechanism for the selection and replacement of members of the Board of Directors and the Board of Commissioners, appointments and terminations are carried out based on the principles of professionalism in the principles of GCG.

Basic policy related to the succession of the Board of Commissioners within the scope of the Company as a State-Owned Enterprise refers to Ministerial Regulation of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, as well as Ministerial Regulation of State-Owned Enterprises No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises.

Kriteria/Persyaratan Dewan Komisaris dan Direksi

Calon anggota Dewan Komisaris harus memenuhi persyaratan formal dan persyaratan materiil untuk dapat diangkat menjadi anggota Dewan Komisaris BUMN.

Persyaratan Formal calon anggota Dewan Komisaris, yaitu:

1. Orang perseorangan;
2. Cakap melakukan perbuatan hukum;
3. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan;
4. Tidak pernah menjadi anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu Perusahaan/Perum dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan; dan
5. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pencalonan.

Selain harus memenuhi persyaratan formal, calon anggota Dewan Komisaris juga harus memenuhi persyaratan materiil, yaitu:

1. Integritas;
2. Dedikasi;
3. Memahami masalah-masalah manajemen Perusahaan yang berkaitan dengan salah satu fungsi manajemen;
4. Memiliki pengetahuan yang memadai di bidang usaha Persero/ Forum dimana yang bersangkutan dicalonkan; dan
5. Dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya.

Adapun persyaratan lain yang harus dipenuhi oleh calon anggota Dewan Komisaris, diantaranya yaitu:

1. Bukan pengurus Partai Politik dan/atau calon anggota legislatif dan/atau anggota legislatif. Calon anggota legislatif atau anggota legislatif terdiri dari calon/anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II;
2. Bukan calon Kepala/Wakil Kepala Daerah dan/atau Kepala/Wakil Kepala Daerah;
3. Tidak menjabat sebagai anggota Dewan Komisaris/Dewan Pengawas pada BUMN yang bersangkutan selama 2 (dua) periode berturut-turut;

Criteria/Requirements for the Board of Commissioners and the Board of Directors

Prospective members of the Board of Commissioners must meet formal and material requirements to be appointed as members of the State-Owned Enterprises (SOEs) Board of Commissioners.

The formal requirements for prospective members of the Board of Commissioners are as follows:

1. Individual person;
2. Capable of performing legal acts;
3. Has not been declared bankrupt within 5 (five) years prior to the nomination;
4. Has not been a member of the Board of Directors or the Board of Commissioners/Supervisory Board declared guilty of causing a Company/State-Owned Enterprise to be declared bankrupt within 5 (five) years prior to the nomination; and
5. Has not been convicted of a criminal offense harming the state's finances and/or related to the financial sector within 5 (five) years prior to the nomination.

In addition to meeting formal requirements, prospective members of the Board of Commissioners must also meet material requirements, namely:

1. Integrity;
2. Dedication;
3. Understanding of Company management issues related to one of the management functions;
4. Adequate knowledge in the business field of the Corporation/Forum where the nominee is proposed; and
5. Can provide sufficient time to perform their duties.

Other requirements that must be met by prospective members of the Board of Commissioners include:

1. Not being officials of Political Parties and/or candidates for legislative members and/or legislative members. Legislative candidates or legislative members consist of prospective/ members of the DPR (House of Representatives), DPD (Regional Representative Council), Regional DPRD Level I, and Regional DPRD Level II;
2. Not being candidates for Head/Vice Head of Region and/or Head/Vice Head of Region;
3. Not serving as a member of the Board of Commissioners/Supervisory Board of the relevant SOE for 2 (two) consecutive periods;

4. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Dewan Komisaris/Dewan Pengawas), yang dibuktikan dengan surat keterangan sehat dari dokter; dan
5. Bagi bakal calon dari Kementerian Teknis atau Instansi Pemerintah lain, harus berdasarkan surat usulan dan instansi yang bersangkutan.

Sedangkan Calon Direksi harus memenuhi persyaratan formal dan persyaratan materiil untuk dapat diangkat menjadi anggota Direksi BUMN.

Persyaratan formal anggota Direksi Badan Usaha Milik Negara antara lain Direksi Perusahaan adalah orang perseorangan yang cakap melakukan perbuatan hukum, kecuali dalam waktu 5 (lima) tahun sebelum pengangkatan pernah:

1. Dinyatakan pailit;
2. Menjadi Anggota Direksi atau anggota Dewan Komisaris/Dewan Pengawas yang dinyatakan bersalah menyebabkan suatu BUMN dan/atau Perusahaan dinyatakan pailit; dan
3. Dihukum karena melakukan tindak pidana yang merugikan keuangan negara, BUMN, Perusahaan, dan/atau yang berkaitan dengan sektor keuangan.

Selain harus memenuhi persyaratan formal, calon anggota Direksi juga harus memenuhi persyaratan materiil, yaitu:

1. Keahlian;
2. Integritas;
3. Kepemimpinan;
4. Pengalaman;
5. Jujur;
6. Perilaku yang baik; dan
7. Dedikasi yang tinggi untuk memajukan dan mengembangkan Perusahaan.

Adapun persyaratan lain yang harus dipenuhi oleh calon anggota Direksi, diantaranya yaitu:

1. Bukan pengurus Partai Politik dan/atau calon anggota legislatif dan/atau anggota legislatif. Calon anggota legislatif atau anggota legislatif terdiri dari calon/anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II;
2. Bukan calon Kepala/Wakil Kepala Daerah dan/atau Kepala/Wakil Kepala Daerah;
3. Tidak menjabat sebagai Direksi pada BUMN yang bersangkutan selama 2 (dua) periode berturut-turut;
4. Memiliki dedikasi dan menyediakan waktu sepenuhnya untuk melakukan tugasnya; dan

4. Physically and mentally healthy (not suffering from an illness that could hinder the performance of duties as a member of the Board of Commissioners/Supervisory Board), as evidenced by a health certificate from a doctor; and
5. For potential candidates from Technical Ministries or other Government Agencies, based on proposal letters and the relevant agencies.

As for the Directors, they must meet formal and material requirements to be appointed as members of the SOEs Board of Directors.

The formal requirements for the Directors of State-Owned Enterprises include individuals who are capable of performing legal acts, except within 5 (five) years prior to the appointment, they have:

1. Been declared bankrupt;
2. Been a member of the Board of Directors or the Board of Commissioners/Supervisory Board declared guilty of causing a SOE and/or Company to be declared bankrupt; and
3. Been convicted of a criminal offense harming the state's finances, SOEs, Companies, and/or related to the financial sector.

In addition to meeting formal requirements, prospective Directors must also meet material requirements, namely:

1. Expertise;
2. Integrity;
3. Leadership;
4. Experience;
5. Honesty;
6. Good behavior; and
7. High dedication to advance and develop the Company.

Other requirements that must be met by prospective Directors include:

1. Not being officials of Political Parties and/or candidates for legislative members and/or legislative members. Legislative candidates or legislative members consist of prospective/members of the DPR, DPD, Regional DPRD Level I, and Regional DPRD Level II;
2. Not being candidates for Head/Vice Head of Region and/or Head/Vice Head of Region;
3. Not serving as Directors of the relevant SOE for 2 (two) consecutive periods;
4. Having dedication and providing full time to perform their duties; and

5. Sehat jasmani dan rohani (tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai Direksi BUMN), yang dibuktikan dengan surat keterangan sehat dari dokter.

Pengangkatan dan Pemberhentian Dewan Komisaris dan Direksi

Anggota Dewan Komisaris diangkat dan diberhentikan atas persetujuan RUPS dengan memperhatikan ketentuan yang berlaku, kemudian dilaporkan kepada Menteri Hukum dan HAM.

Calon Anggota Dewan Komisaris MIND ID harus melalui beberapa tahapan seleksi sebelum diangkat oleh Pemegang Saham dalam RUPS. Dewan Komisaris sewaktu-waktu dapat diberhentikan berdasarkan ketentuan yang berlaku dan atas persetujuan Pemegang Saham. Adapun pemberhentian anggota Dewan Komisaris dapat dilakukan apabila yang bersangkutan:

1. Tidak dapat melaksanakan tugasnya dengan baik;
2. Tidak melaksanakan atau melanggar ketentuan peraturan perundang-undangan yang berlaku atau Anggaran Dasar Perusahaan;
3. Terlibat dalam tindakan yang merugikan Perusahaan dan/atau negara;
4. Dinyatakan bersalah dengan putusan pengadilan yang mempunyai kekuatan hukum yang tetap;
5. Melakukan tindakan yang melanggar etika dan/atau kepatutan yang seharusnya dihormati selaku anggota Dewan Komisaris; dan
6. Mengundurkan diri.

Demikian pula dengan Anggota Direksi diangkat dan diberhentikan atas persetujuan RUPS dengan memperhatikan ketentuan yang berlaku, kemudian dilaporkan kepada Menteri Hukum dan HAM.

Calon Direksi Perusahaan harus melalui beberapa tahapan seleksi sebelum diangkat oleh Pemegang Saham dalam RUPS. RUPS dapat memberhentikan para anggota Direksi sewaktu-waktu dengan menyebutkan alasannya. Adapun pemberhentian anggota Direksi dapat dilakukan apabila yang bersangkutan:

1. Tidak atau kurang dapat memenuhi kewajibannya yang telah disepakati dalam kontrak manajemen;
2. Tidak dapat melaksanakan tugasnya dengan baik;
3. Melanggar ketentuan peraturan perundang-undangan dan/atau ketentuan Anggaran Dasar;

5. Physically and mentally healthy (not suffering from an illness that could hinder the performance of duties as Directors of SOEs), as evidenced by a health certificate from a doctor.

Appointment and Dismissal of the Board of Commissioners and the Board of Directors

Members of the Board of Commissioners are appointed and dismissed with the approval of the General Meeting of Shareholders (GMS) in accordance with the prevailing provisions, then reported to the Minister of Law and Human Rights.

Candidates for MIND ID Board of Commissioners must go through several selection stages before being appointed by Shareholders at the GMS. The Board of Commissioners may be dismissed at any time based on applicable provisions and with the approval of the Shareholders. The dismissal of Board of Commissioners members may be made if they:

1. Fail to perform their duties properly;
2. Fail to comply with or violate the provisions of the prevailing laws and regulations or the Company's Articles of Association;
3. Are involved in actions detrimental to the Company and/or the state;
4. Are convicted by a court decision that has legal force;
5. Engage in actions that violate ethics and/or decency that should be respected as members of the Board of Commissioners; and
6. Resign.

Similarly, Directors are appointed and dismissed with the approval of the GMS in accordance with the prevailing provisions, then reported to the Minister of Law and Human Rights.

Candidates for Company Directors must go through several selection stages before being appointed by Shareholders at the GMS. The GMS may dismiss Directors at any time by stating the reasons. The dismissal of Directors may be made if they:

1. Fail or inadequately fulfill their obligations as agreed upon in the management contract;
2. Fail to perform their duties properly;
3. Violate the provisions of laws and regulations and/or the Articles of Association;

4. Terlibat dalam tindakan yang merugikan Perusahaan dan/atau Negara;
5. Melakukan tindakan yang melanggar Etika dan/atau kepatutan yang seharusnya dihormati sebagai anggota Direksi;
6. Dinyatakan bersalah dengan putusan Pengadilan yang mempunyai kekuatan hukum yang tetap; atau
7. Mengundurkan diri.

Selain dari alasan pemberhentian anggota Direksi dimaksud di atas, Direksi dapat diberhentikan oleh RUPS berdasarkan alasan lainnya yang dinilai tepat oleh RUPS demi kepentingan Perusahaan.

Prosedur pemberhentian Dewan Komisaris dan Direksi mengacu kepada Anggaran Dasar Perusahaan serta peraturan dan perundang-undangan yang berlaku, sebagaimana tertuang dalam Peraturan Menteri BUMN.

Prosedur Pengusulan hingga Penetapan Dewan Komisaris dan Direksi

Proses pencalonan Dewan Komisaris dan Direksi Perusahaan dilakukan sesuai dengan peraturan perundang-undangan yang berlaku, dan pencalonan tersebut mengikat bagi RUPS. Untuk memastikan integritas dan profesionalitas di bidangnya, seluruh calon Dewan Komisaris dan Direksi menjalani proses uji kemampuan dan kepatutan (*fit and proper test*) yang dilakukan sesuai peraturan perundang-undangan yang berlaku. Dalam melakukan uji kemampuan dan kepatutan mengacu pada Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas, Peraturan Menteri BUMN tentang pengangkatan Dewan Komisaris dan Direksi, serta peraturan perundang-undangan lainnya.

4. Are involved in actions detrimental to the Company and/or the state;
5. Engage in actions that violate ethics and/or decency that should be respected as Directors;
6. Are convicted by a court decision that has legal force; or
7. Resign.

In addition to the reasons for dismissal of Directors mentioned above, Directors may be dismissed by the GMS based on other reasons deemed appropriate by the GMS for the Company's interests.

The procedures for the dismissal of the Board of Commissioners and the Board of Directors refer to the Company's Articles of Association as well as the prevailing regulations and laws, as stipulated in Regulation of the Minister of SOEs.

Procedure for Nomination to Appointment of the Board of Commissioners and the Board of Directors

The nomination process for the Board of Commissioners and the Board of Directors of the Company is carried out in accordance with the prevailing laws and regulations, and such nominations are binding for the General Meeting of Shareholders (GMS). To ensure integrity and professionalism in their respective fields, all candidates for the Board of Commissioners and the Board of Directors undergo a fit and proper test process conducted in accordance with the prevailing laws and regulations. The assessment of competence and suitability refers to Law No. 40 of 2007 concerning Limited Liability Companies, Regulation of the Minister of SOEs regarding the appointment of the Board of Commissioners and the Board of Directors, and other relevant regulations.

Berikut disampaikan bagan pengusulan hingga penetapan Dewan Komisaris dan Direksi di lingkup Perusahaan.

The following is the flowchart for the nomination to appointment of the Board of Commissioners and the Board of Directors within the Company.

Skema dan Mekanisme Suksesi Dewan Komisaris dan Direksi: Pengusulan Hingga Penetapan

Scheme and Mechanism for the Succession of the Board of Commissioners and the Board of Directors: Proposal to Appointment



Peran Komite Nominasi/Remunerasi dalam proses nominasi BOC dan BOD adalah membantu BOC untuk:

1. Melakukan evaluasi terhadap Direksi yang saat ini sedang menjabat (BOD Eksisting).
2. Melakukan validasi terhadap Top 20% Talent BOD-1/“Selected Talent” yang disampaikan oleh Direksi.
3. Menyampaikan hasil evaluasi dan validasi atas BOD Eksisting dan Selected Talent sebagai Nominated Talent kepada Cluster Talent Committee (CTC).

Penilaian Kinerja Dewan Komisaris dan Direksi

Penilaian Kinerja Dewan Komisaris

Penilaian kinerja Dewan Komisaris mengacu pada Peraturan Menteri BUMN no. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara.

Dewan Komisaris melakukan evaluasi tahunan secara objektif untuk menentukan efektivitas dewan, komite, dan setiap individu komisaris.

Evaluasi tahunan didasarkan pada tolok ukur atau kriteria penilaian yang spesifik, terukur, dapat dicapai, dan relevan yang kemudian disampaikan kepada RUPS/Menteri.

Penilaian Kinerja Direksi

Penilaian kinerja Direksi mengacu pada Peraturan Menteri BUMN no. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dan Surat Keputusan Menteri BUMN no. SK-306/MBU/11/2023 tentang Petunjuk Teknis Penyusunan Indikator Kinerja Utama (*Key Performance Indicator/KPI*) pada Badan Usaha Milik Negara. KPI Direksi BUMN secara kolektif termuat dalam Kontrak Manajemen Tahunan.

The role of the Nomination/Remuneration Committee in the nomination process of the Board of Commissioners (BOC) and the Board of Directors (BOD) is to assist the BOC in:

1. Evaluating the current serving Directors (Existing BOD).
2. Validating the Top 20% Talent BOD-1/“Selected Talent” presented by the Directors.
3. Presenting the evaluation and validation results of the Existing BOD and Selected Talent as Nominated Talent to the Cluster Talent Committee (CTC).

Performance Assessment of the Boards of Commissioners and the Board of Directors

Performance Assessment of the Board of Commissioners

The assessment of the performance of the Board of Commissioners refers to Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.

The Board of Commissioners conducts an annually objective evaluation to determine the effectiveness of the board, committees, and each individual commissioner.

The annually evaluation is based on specific, measurable, achievable, and relevant benchmarks or criteria, which are then communicated to the General Meeting of Shareholders (RUPS)/Minister.

Performance Assessment of the Board of Directors

The performance evaluation of the Board of Directors (Direksi) is based on Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, and Decree of the Minister of State-Owned Enterprises No. SK-306/MBU/11/2023 concerning Technical Instructions for the Preparation of Key Performance Indicators (KPI) in State-Owned Enterprises. The collective KPIs of the State-Owned Enterprises Directors are outlined in the Annually Management Contract.

Terdapat 5 (lima) perspektif KPI yang digunakan:

- I. Nilai ekonomi dan sosial untuk Indonesia
- II. Inovasi model bisnis
- III. Kepemimpinan teknologi
- IV. Peningkatan investasi
- V. Pengembangan talenta.

Perhitungan pencapaian KPI Direksi secara kolektif dilakukan secara mandiri, serta ditinjau oleh Kantor Akuntan Publik (KAP) yang mengaudit laporan keuangan MIND ID.

Berdasarkan hasil evaluasi, pada tahun 2023, Direksi telah melaksanakan seluruh program yang menjadi KPI sebagaimana tertuang dalam Kontrak Manajemen, dengan jumlah KPI sebanyak 17 item yang tersebar dalam 5 perspektif.

Remunerasi Dewan Komisaris dan Direksi

Prosedur Pengusulan hingga Penetapan Remunerasi

Prosedur pengusulan dan penetapan remunerasi bagi Dewan Komisaris dan Direksi MIND ID ditetapkan berdasarkan ketentuan sebagai berikut:

1. Pasal 96 Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas yang mengatur besarnya gaji dan tunjangan Direksi ditetapkan berdasarkan keputusan RUPS;
2. Pasal 113 Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas yang mengatur besarnya gaji dan honorarium serta tunjangan bagi anggota Dewan Komisaris ditetapkan oleh RUPS;
3. Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;

There are 5 (five) KPI perspectives used:

- I. Economic and social value for Indonesia
- II. Business model innovation
- III. Technological leadership
- IV. Investment enhancement
- V. Talent development.

The calculation of the collective achievement of the Directors' KPIs is carried out independently and reviewed by the Public Accounting Firm (KAP) auditing the financial statements of MIND ID.

Based on the evaluation results, in 2023, the Directors have implemented all programs outlined in the Management Contract, with a total of 17 KPI items spread across 5 perspectives.

Remuneration of the Boards of Commissioners and the Board of Directors

Procedure for Nomination to Determination of Remuneration

The procedure for nomination and determination of remuneration for the Board of Commissioners and the Board of Directors of MIND ID is established based on the following provisions:

1. Article 96 of Law No. 40 of 2007 concerning Limited Liability Companies, which regulates the amount of salaries and allowances for Directors, is determined by the decision of the General Meeting of Shareholders (RUPS).
2. Article 113 of Law No. 40 of 2007 concerning Limited Liability Companies, which regulates the amount of salaries, honorariums, and allowances for members of the Board of Commissioners, is determined by the RUPS.
3. Ministerial Regulation of State-Owned Enterprises No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises.

Proses penetapan remunerasi Dewan Komisaris telah sesuai dengan peraturan perundang-undangan yang berlaku dengan alur sebagai berikut:

The process of determining the remuneration for the Board of Commissioners is in accordance with the prevailing laws and regulations with the following flow:

Proses Penetapan Remunerasi Dewan Komisaris

The Process of Determining the Remuneration for the Board of Commissioners

Rapat Umum Pemegang Saham (RUPS) General Meeting of Shareholders (GMS)

Mempelajari usulan remunerasi dari Dewan Komisaris, dan memberikan persetujuan serta penetapan besaran remunerasi untuk Dewan Komisaris dan Direksi.
Reviewing the remuneration proposals from the Board of Commissioners, and providing approval and determination of the remuneration amounts for the Board of Commissioners and the Board of Directors.

Dewan Komisaris Board of Commissioners

Melakukan kajian dan menetapkan remunerasi untuk diusulkan kepada Pemegang Saham dalam GMS.
Conducting a review and determining the remuneration to be proposed to the Shareholders at the General Meeting of Shareholders (GMS).

Komite Pemantauan Risiko, Nominasi, dan Remunerasi Risk Monitoring, Nomination, and Remuneration Committee

Melakukan kajian remunerasi dan mengusulkan remunerasi kepada Dewan Komisaris.
Conducting a review of remuneration and proposing remuneration to the Board of Commissioners.

Struktur Remunerasi Dewan Komisaris dan Direksi

Berdasarkan Peraturan Menteri BUMN No. PER-3/MBU/03/2023, komponen penghasilan Dewan Komisaris dan Direksi terdiri dari:

A. Remunerasi Dewan Komisaris

- Honorarium;
- Tunjangan;
- Fasilitas;
- Tantiem/Insentif Kinerja;
- Pajak atas Honorarium, Tunjangan dan Fasilitas bagi Dewan Komisaris ditanggung dan menjadi beban Perusahaan. Sedangkan pajak atas Tantiem/Insentif Kinerja bagi Dewan Komisaris ditanggung dan menjadi beban masing-masing anggota Dewan Komisaris.

Remuneration Structure for the Board of Commissioners and the Board of Directors

Based on Regulation of the Minister of SOEs No. PER-3/MBU/03/2023, the remuneration components of the Board of Commissioners and the Board of Directors consist of:

A. Board of Commissioners Remuneration

- Honorarium;
- Allowance;
- Facilities;
- Bonus/Performance Incentive;
- Taxes on Honorarium, Allowance, and Facilities for the Board of Commissioners are borne by and become the Company's expenses. Meanwhile, taxes on Bonus/Performance Incentive for the Board of Commissioners are borne by and become the expenses of each member of the Board of Commissioners.

B. Remunerasi Direksi

- Gaji;
- Tunjangan;
- Fasilitas;
- Tantiem/Insentif Kinerja;
- Pajak atas Gaji, Tunjangan dan Fasilitas bagi Direksi ditanggung dan menjadi beban Perusahaan. Sedangkan pajak atas Tantiem/Insentif Kinerja bagi Direksi ditanggung dan menjadi beban masing-masing Direksi.

Struktur remunerasi dan komponennya bagi Dewan Komisaris dan Direksi disampaikan sebagai berikut:

B. Directors Remuneration

- Salary;
- Allowance;
- Facilities;
- Bonus/Performance Incentive;
- Taxes on Salary, Allowance, and Facilities for the Directors are borne by and become the Company's expenses. Meanwhile, taxes on Bonus/Performance Incentive for the Directors are borne by and become the expenses of each Director.

The remuneration structure and its components for the Board of Commissioners and the Board of Directors are presented as follows:

Struktur Remunerasi Dewan Komisaris
 Remuneration Structure for the Board of Directors

- Honorarium Dewan Komisaris
Adalah penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Dewan Komisaris Perusahaan, dengan ketentuan sebagai berikut:
 - Perhitungan gaji Komisaris Utama sebesar 45% dari gaji Direktur Utama;
 - Perhitungan gaji Komisaris sebesar 90% dari gaji Komisaris Utama.
- The Board of Commissioners' Honorarium
Is a fixed monthly income received by each member of the Company's Board of Commissioners, subject to the following provisions:
 - The Chief Commissioner's salary is set at 45% of the President Director's salary.
 - The Commissioner's salary is set at 90% of the Chief Commissioner's salary.

Struktur Remunerasi Direksi
 Remuneration Structure for the Board of Directors

- Gaji Direksi
Adalah penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Direksi Perusahaan, dengan ketentuan sebagai berikut:
 - Gaji Direktur Utama ditetapkan dengan menggunakan pedoman internal yang ditetapkan oleh Menteri BUMN selaku kuasa Pemegang Saham;
 - Perhitungan gaji Wakil Direktur Utama sebesar 90% dari gaji Direktur Utama.
 - Perhitungan gaji Direktur lainnya sebesar 85% dari gaji Direktur Utama.
- Board of Directors' Salary
Is a fixed income received monthly for their positions as members of the Company's Board of Directors, subject to the following provisions:
 - The President Director's salary is determined using internal guidelines established by the Minister of SOEs acting as the Shareholder's authority.
 - The Vice Chief Executive Officer's salary calculation is 90% of the Chief Executive Officer's salary.
 - The salary calculation for other Directors is set at 85% of the President Director's salary.

Struktur Remunerasi Dewan Komisaris Remuneration Structure for the Board of Directors

- **Tunjangan Dewan Komisaris**
Adalah penghasilan berupa uang atau yang dapat dinilai dengan uang yang diterima pada waktu tertentu oleh anggota Dewan Komisaris selain Honorarium, yang dapat berupa:
 - Tunjangan Hari Raya, diberikan paling banyak 1 (satu) kali penghasilan tetap per bulan di setiap tahunnya;
 - Tunjangan Transportasi, diberikan 1 (satu) kali setiap bulannya sebesar 20% dari perhitungan gaji;
 - Asuransi Purna Jabatan, diberikan dengan ketentuan premi yang ditanggung Perusahaan paling banyak 25% dari honorarium per tahun.
- **Board of Commissioners' Allowance**
Is income in the form of money or assessable benefits received at specific times by Board of Commissioners members, in addition to the Honorarium, which may include:
 - Holiday Allowance, provided at most once a month, equivalent to 1 (one) month's fixed income per year;
 - Transportation Allowance, provided once monthly at 20% of the salary calculation;
 - Retirement Insurance, provided with the stipulation that the Company covers premiums of up to 25% of the annually honorarium.
- **Tantiem/Insentif Kinerja Dewan Komisaris**
Tantiem adalah Penghasilan yang merupakan penghargaan yang diberikan kepada anggota Dewan Komisaris apabila memperoleh laba dan tidak mengalami akumulasi kerugian. Perusahaan dapat memberikan Tantiem kepada anggota Dewan Komisaris berdasarkan penetapan RUPS dalam pengesahan Laporan Tahunan apabila Realisasi Pencapaian Key Performance Indicators melebihi 100%;
 - Insentif Kinerja adalah Penghasilan yang merupakan penghargaan yang diberikan kepada anggota Dewan Komisaris;
 - Perhitungan Tantiem/Insentif Kinerja bagi Dewan Komisaris adalah sebagai berikut:
 - ✓ Perhitungan Tantiem/Insentif Kinerja Komisaris Utama sebesar 45% dari Tantiem/Insentif Kinerja Direktur Utama;
 - ✓ Perhitungan Komisaris lainnya sebesar 90% dari Tantiem/Insentif Kinerja Komisaris Utama.

Struktur Remunerasi Direksi Remuneration Structure for the Board of Directors

- **Fasilitas Direksi**
Adalah penghasilan berupa sarana dan/atau kemanfaatan dan/atau penjaminan yang digunakan/dimanfaatkan oleh anggota Direksi dalam rangka pelaksanaan tugas, wewenang, kewajiban dan tanggung jawab berdasarkan peraturan perundang-undangan, yang dapat berupa:
 - Fasilitas Kendaraan, diberikan sebanyak 1 (satu) unit kendaraan dinas beserta biaya pemeliharaan dan operasional dengan spesifikasi dan standar sesuai Faktor Jabatan;
 - Fasilitas Kesehatan, diberikan dalam bentuk kepesertaan asuransi/penggantian biaya pengobatan;
 - Fasilitas Bantuan Hukum, diberikan jika diperlukan, dalam hal terjadi tindakan/perbuatan untuk dan atas nama jabatannya yang berkaitan dengan Perusahaan.
- **Board of Directors' Allowance**
Is income in the form of money or assessable benefits received at specific times by Board of Directors members, in addition to the Salary, which may include:
 - Vehicle Facility: Provided with 1 (one) official vehicle along with maintenance and operational costs, with specifications and standards in accordance with the Job Factor;
 - Health Facility: Provided in the form of insurance coverage/reimbursement of medical expenses;
 - Legal Aid Facility: Provided if necessary, in case of actions/deeds for and on behalf of their position related to the Company.
- **Tantiem/Insentif Kinerja Direksi**
Tantiem, yaitu penghasilan yang merupakan penghargaan yang diberikan kepada anggota Direksi BUMN apabila memperoleh laba dan tidak mengalami akumulasi kerugian. Tantiem dapat diberikan sebagai tambahan berupa Penghargaan Jangka Panjang (Long Term Incentive/LTI). Perusahaan dapat memberikan Tantiem kepada anggota Direksi berdasarkan penetapan RUPS dalam pengesahan Laporan Tahunan apabila Realisasi Pencapaian Key Performance Indicators melebihi 100%;
 - Insentif Kinerja, yaitu penghasilan yang merupakan penghargaan yang diberikan kepada anggota Direksi apabila terjadi peningkatan kinerja walaupun masih mengalami kerugian atau akumulasi kerugian;
 - Perhitungan Tantiem/Insentif Kinerja bagi Direksi adalah sebagai berikut:
 - ✓ Tantiem/Insentif Kinerja Direktur Utama ditetapkan dengan menggunakan pedoman internal yang ditetapkan oleh Menteri BUMN selaku kuasa Pemegang Saham Utama/Pengendali;
 - ✓ Perhitungan Tantiem/Insentif Kinerja Direktur lainnya sebesar 85% Tantiem/Insentif Kinerja gaji Direktur Utama.

Struktur Remunerasi Dewan Komisaris Remuneration Structure for the Board of Directors	Struktur Remunerasi Direksi Remuneration Structure for the Board of Directors
• Tantiem/Performance Incentive for the Board of Commissioners Tantiem is income that serves as a reward given to members of the Board of Commissioners if the company earns a profit and does not accumulate losses. The company may grant Tantiem to members of the Board of Commissioners based on the resolution of the General Meeting of Shareholders during the approval of the Annual Report if the Actual Achievement of Key Performance Indicators exceeds 100%; - Performance Incentive is income that serves as a reward given to members of the Board of Commissioners; - The calculation of Tantiem/Performance Incentive for the Board of Commissioners is as follows: ✓ Calculation of Tantiem/Performance Incentive for the Chief Commissioner is 45% of the Tantiem/Performance Incentive for the Chief Executive Officer; ✓ Calculation for other Commissioners is 90% of the Tantiem/Performance Incentive for the Chief Commissioner. • Tidak ada komponen lainnya (komponen yang dimaksud, seperti bonus non kinerja, opsi saham, asuransi, dll) • There are no other components (the components referred to, such as non-performance bonuses, stock options, insurance, etc.)	• Tantiem/Performance Incentive for the Board of Directors Tantiem is income that serves as a reward given to members of the State-Owned Enterprises (SOE) Board of Directors if the company earns a profit and does not accumulate losses. Tantiem may be provided as an additional Long-Term Incentive (LTI). The company may grant Tantiem to members of the Board of Directors based on the resolution of the General Meeting of Shareholders during the approval of the Annual Report if the Actual Achievement of Key Performance Indicators exceeds 100%; - Performance Incentive is income that serves as a reward given to members of the Board of Directors in case of performance improvement despite experiencing losses or accumulated losses; - The calculation of Tantiem/Performance Incentive for the Board of Directors is as follows: ✓ Tantiem/Performance Incentive for the Chief Executive Officer is determined using internal guidelines established by the Minister of SOE as the holder of the majority shareholder/controller; ✓ Calculation for other Directors is 85% of the Tantiem/Performance Incentive for the Chief Executive Officer's salary. • Tidak ada komponen lainnya (komponen yang dimaksud, seperti bonus non kinerja, opsi saham, asuransi, dll) • There are no other components (such as non-performance bonuses, stock options, insurance, etc.).

Selain struktur dan komponen di atas, Perusahaan tidak memberikan remunerasi dalam bentuk lainnya. Perusahaan juga tidak memiliki kebijakan opsi saham bagi Dewan Komisaris dan Direksi.

Kebijakan Dasar Terkait Indikator dan Penetapan Remunerasi Dewan Komisaris dan Direksi Tahun 2023

Penyusunan struktur dan besaran remunerasi Dewan Komisaris dan Direksi wajib memperhatikan hal-hal sebagai berikut:

- Peraturan dan perundang-Undangan yang berlaku;
- Kinerja Perusahaan;
- Prestasi kerja Dewan Komisaris dan Direksi;

In addition to the above structure and components, the Company does not provide remuneration in any other form. The Company also does not have a stock option policy for the Board of Commissioners and the Board of Directors.

Basic Policy Regarding Indicators and Determination of Remuneration for the Board of Commissioners and the Board of Directors for the Year 2023

The preparation of the structure and amount of remuneration for the Board of Commissioners and the Board of Directors must take into account the following:

- The prevailing laws and regulations;
- Company performance;
- Work performance of the Board of Commissioners and the Board of Directors;

- Remunerasi yang berlaku dalam industri sesuai dengan kegiatan usaha Perusahaan yang mempunyai jenis dan skala usaha yang sama dengan Perusahaan;
- Regulasi lain yang terkait dengan remunerasi, misalnya Upah Minimum dan Undang-Undang Ketenagakerjaan.

Hasil kajian disampaikan oleh Dewan Komisaris dengan usulan dari Komite Pemantauan Risiko, Nominasi & Remunerasi, sebagai bahan usulan penetapan remunerasi kepada Pemegang Saham.

Penetapan remunerasi bagi Direktur Utama sebagai acuan bagi perhitungan honorarium Dewan Komisaris dan remunerasi bagi Direksi lainnya didasarkan pada pedoman internal yang ditetapkan oleh Menteri BUMN selaku kuasa Pemegang Saham.

Selama tahun 2023, Perusahaan memberikan penghasilan kepada Direksi dan Dewan Komisaris berdasarkan keputusan RUPS yang ditetapkan melalui Surat Kementerian BUMN Nomor: SE-13/Wk1.MBU.B/07/2023 tanggal 5 Juli 2023 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Mineral Industri Indonesia (Persero) Tahun 2023.

- Remuneration prevailing in the industry according to the Company's business activities which have the same type and scale of business as the Company;
- Other regulations related to remuneration, such as Minimum Wage and Employment Law.

The results of the review are presented by the Board of Commissioners with proposals from the Risk Monitoring, Nomination & Remuneration Committee, as a proposal for the determination of remuneration to the Shareholders.

The determination of remuneration for the President Director, as a reference for calculating honorarium for the Board of Commissioners and remuneration for other Directors, is based on internal guidelines established by the Minister of SOEs as the representative of the Shareholders.

During 2023, the Company provided income to the Directors and the Board of Commissioners based on the decision of the General Meeting of Shareholders (GMS) established through the Ministry of SOEs Letter Number: SE-13/Wk1.MBU.B/07/2023 dated July 5, 2023 regarding the Determination of Income for the Directors and the Board of Commissioners of PT Mineral Industri Indonesia (Persero) for the Year 2023.



Transparansi Remunerasi Dewan Komisaris dan Direksi Tahun 2023

Informasi remunerasi bagi Dewan Komisaris dan Direksi dapat dilihat di bawah ini.

Transparency of Remuneration for the Board of Commissioners and the Board of Directors in 2023

Information regarding remuneration for the Board of Commissioners and the Board of Directors can be found in the follow table.

Realisasi Remunerasi Dewan Komisaris Tahun 2023

The realization of remuneration for the Board of Commissioners in 2023

Dewan Komisaris Board of Commissioners	Honorium per Bulan Honorium per Month	Tantiem Tantiem	Tunjangan Allowances		Fasilitas Facilities			Jumlah (Rp) Total (Rp)
			Tunjangan Hari Raya Holiday	Tunjangan Transportasi Transportation	Asuransi Purna Jabatan Retirement Insurance	Kesehatan Health	Bantuan Hukum Legal Assistance	
Doni Monardo (Komisaris Utama/ President Commissioner)***	✓	✓	✓	✓	✓	✓	✓	10,467,548,182
Astera Primanto Bakti (Komisaris/ Commissioner)	✓	✓	✓	✓	✓	✓	✓	1,213,785,000
Nicolaus Teguh Budi Harjanto (Komisaris/ Commissioner)*	✓	✓	✓	✓	✓	✓	✓	7,914,301,417
Jisman Parada Hutajulu (Komisaris/ Commissioner)**	✓	✓	✓	✓	✓	✓	✓	1,213,785,000
Muhammad Munir (Komisaris Independen/ Independent Commissioner)*	✓	✓	✓	✓	✓	✓	✓	9,420,793,364
Ridwan Djamaluddin (Komisaris/ Commissioner)**	✓	✓	✓	✓	✓	✓	✓	9,420,793,364
Jumlah Total								39,651,006,327

x = tidak terdapat | ✓ = terdapat

x = not available | ✓ = available

*) Doni Monardo, Nicolaus Teguh Budi Harjanto dan Muhammad Munir menjabat sejak tanggal 21 Maret 2023. Sejak berdirinya pada 17 Februari 2023 hingga tanggal tersebut, Perusahaan hanya memiliki 1 (satu) orang Komisaris yaitu Astera Primanto Bakti.

Doni Monardo, Nicolaus Teguh Budi Harjanto, and Muhammad Munir have been serving since March 21, 2023. From its establishment on February 17, 2023, until that date, the Company only had 1 (one) Commissioner, namely Astera Primanto Bakti.

**) Ridwan Djamaluddin tidak lagi menjabat sejak tanggal 16 Juni 2023. Di tanggal yang sama, posisinya digantikan oleh Jisman Parada Hutajulu.

Ridwan Djamaluddin ceased to serve on June 16, 2023. On the same date, his position was succeeded by Jisman Parada Hutajulu.

***) Doni Monardo meninggal dunia pada tanggal 3 Desember 2023.

Doni Monardo passed away on December 3, 2023.

Realisasi Remunerasi Direksi Tahun 2023

Realization of Remuneration for the Board of Directors in 2023

Direksi Board of Directors	Gaji per Bulan Monthly Salary	Tantiem Tantiem	Tunjangan Allowances		Fasilitas Facilities		Lain-lain Other		Jumlah (Rp) Total (Rp)
			Tunjangan Hari Raya Holiday Allowance	Asuransi Purna Jabatan Retirement Insurance	Kendaraan Dinas Official Vehicle	Kesehatan Health	Bantuan Hukum Legal Assistance	Cuti Vacation	
Hendi Prio Santoso (Direktur Utama/ Direktur Utama)*	✓	✓	✓	✓	✓	✓	✓	✓	22,619,218,182
Dany Amrul Ichdan (Wakil Direktur Utama/ Wakil Direktur Utama)	✓	✓	✓	✓	✓	✓	✓	✓	19,377,085,455
Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha/ Direktur Portofolio dan Pengembangan Usaha)*	✓	✓	✓	✓	✓	✓	✓	✓	19,275,835,455
Akhmad Fazri (Direktur Keuangan/ Direktur Keuangan)*	✓	✓	✓	✓	✓	✓	✓	✓	2,051,250,000
Nur Hidayat Udin (Direktur Manajemen Risiko dan HSSE/ Direktur Manajemen Risiko dan HSSE)*	✓	✓	✓	✓	✓	✓	✓	✓	2,051,250,000
Jumlah Total									65,374,639,091

x = tidak terdapat | ✓ = terdapat

x = not available | ✓ = available

*) Hendi Prio Santoso, Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin, menjabat sejak tanggal 21 Maret 2023. Sejak berdirinya pada 17 Februari 2023 hingga tanggal tersebut, Perusahaan hanya memiliki 1 (satu) orang Direksi yaitu Dany Amrul Ichdan.
Hendi Prio Santoso, Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin have been serving since March 21, 2023. From its establishment on February 17, 2023, until that date, the Company only had 1 (one) member of the Board of Directors, namely Dany Amrul Ichdan.

Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja

Hingga akhir tahun 2023 MIND ID tidak memiliki kebijakan terkait kompensasi jangka panjang berbasis kinerja. Perusahaan juga tidak melaksanakan Program Opsi Kepemilikan Saham baik oleh Manajemen atau *Management Stock Option Program* (MSOP) maupun oleh Pegawai atau *Employee Stock Option Program* (ESOP) untuk pemberian kompensasi jangka panjang berbasis kinerja.

Long-Term Performance-Based Compensation Policy

Until the end of 2023, MIND ID does not have a policy regarding long-term performance-based compensation. The Company also does not implement a Management Stock Option Program (MSOP) or an Employee Stock Option Program (ESOP) for providing long-term performance-based compensation to either Management or Employees.

Kebijakan Kepemilikan Saham Dewan Komisaris dan Direksi

Sebagai wujud penerapan GCG, MIND ID memiliki kebijakan pelaporan kepemilikan saham Perusahaan oleh Dewan Komisaris dan Direksi. Dewan Komisaris wajib melaporkan kepada BUMN mengenai kepemilikan sahamnya dan/atau keluarganya pada Perusahaan dan entitas usaha lain, termasuk setiap perubahannya. Kebijakan yang sama berlaku bagi Direksi dan/atau keluarganya.

Policy on Ownership of Shares by the Boards of Commissioners and the Board of Directors

As a manifestation of implementing GCG, MIND ID has a policy on reporting the ownership of Company shares by the Board of Commissioners and the Board of Directors. The Board of Commissioners is required to report to the SOE Ministry regarding their ownership of shares and/or those of their family members in the Company and other business entities, including any changes. The same policy applies to the Directors and/or their family members.

Pada tahun 2023, tidak terdapat adanya pelaporan terkait dengan perubahan kepemilikan saham Dewan Komisaris dan Direksi khususnya yang berpotensi adanya benturan kepentingan dengan Perusahaan.

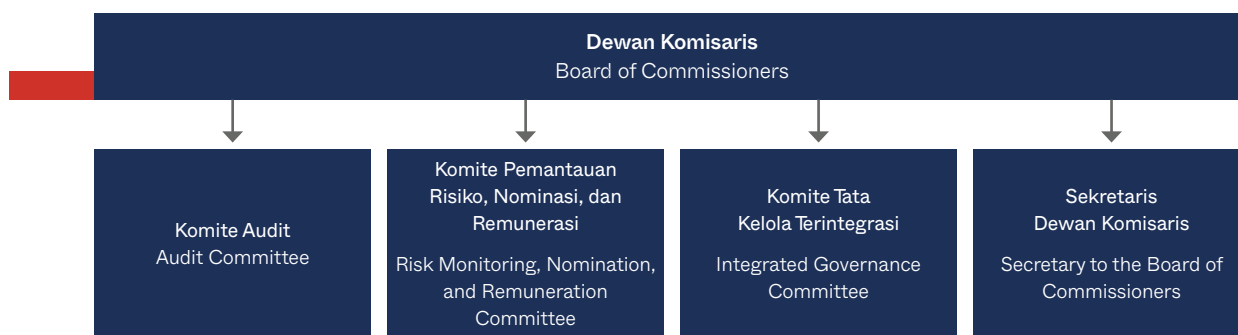
In 2023, there were no reports related to changes to the ownership of shares by the Board of Commissioners and the Board of Directors, particularly those that potentially involve conflicts of interest with the Company.

Organ Pendukung Dewan Komisaris

Dewan Komisaris memiliki Organ Pendukung Dewan Komisaris dalam menjalankan fungsi pengawasan. Pada tahun 2023, organ pendukung Dewan Komisaris terdiri dari Komite Audit; Komite Pemantauan Risiko, Nominasi, dan Remunerasi; Komite Tata Kelola Terintegrasi, serta Sekretaris Dewan Komisaris.

Supporting Organs of the Board of Commissioners

The Board of Commissioners has Supporting Organs in carrying out its supervisory functions. In 2023, the supporting organs of the Board of Commissioners consisted of the Audit Committee; Risk Monitoring, Nomination, and Remuneration Committee; Integrated Governance Committee, as well as the Secretary to the Board of Commissioners.



Komite Audit

Dewan Komisaris membentuk Komite Audit dengan tujuan untuk membantu Dewan Komisaris dalam melaksanakan tugas dan fungsi pengawasan Perusahaan yang mencakup sistem pengendalian internal, kecukupan pelaporan dan pengungkapan laporan keuangan serta memantau perencanaan dan pelaksanaan program investasi dan tugas lainnya seperti yang tercantum dalam Piagam Komite Audit, dengan memastikan efektivitas sistem pengendalian internal dan pemenuhan prinsip *Good Corporate Governance* (GCG) dalam menjalankan tugasnya.

Komite Audit Perusahaan dibentuk berdasarkan Surat Keputusan Dewan Komisaris No. KEP-03/KOM/03/2023 tanggal 27 Maret 2023, tentang Pembentukan Komite Audit dan Pengangkatan Anggota Komite Audit PT Mineral Industri Indonesia (Persero).

Struktur dan Komposisi Komite Audit

Komite Audit memiliki struktur dan komposisi sebagai berikut:

1. Komite Audit bersifat mandiri baik dalam pelaksanaan tugasnya maupun dalam pelaporan, dan bertanggung jawab langsung kepada Dewan Komisaris.
2. Anggota Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris.
3. Komite Audit diketuai oleh salah satu Anggota Dewan Komisaris yang dapat bertindak independen.
4. Komite Audit terdiri dari setidaknya 3 (tiga) orang Anggota yang berasal dari setidaknya 1 (satu) orang Anggota Dewan Komisaris dan setidaknya 2 (dua) orang pihak independen dari luar Perusahaan.
5. Ketua Komite Audit berhak mengusulkan penggantian Anggota Komite Audit jika salah seorang dari Anggota Komite Audit berakhir masa tugasnya, mengundurkan diri atau diberhentikan.

Persyaratan Ketua dan Anggota Komite Audit

Ketua Komite Audit wajib memenuhi persyaratan sebagai berikut:

1. Merupakan Dewan Komisaris Perusahaan yang bersifat independen.
2. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perusahaan dalam waktu 6 (enam) bulan terakhir.

Audit Committee

The Board of Commissioners establishes an Audit Committee with the aim of assisting the Board of Commissioners in carrying out the Company's supervisory tasks, which include internal control systems, adequacy of financial reporting and disclosure, as well as monitoring the planning and implementation of investment programs and other tasks as stipulated in the Audit Committee Charter, by ensuring the effectiveness of internal control systems and compliance with Good Corporate Governance (GCG) principles in carrying out its duties.

The Company's Audit Committee was formed based on the Decision of the Board of Commissioners Letter No. KEP-03/KOM/03/2023 dated March 27, 2023, regarding the Establishment of the Audit Committee and Appointment of Members of the Audit Committee of PT Mineral Industri Indonesia (Persero).

Structure and Composition of the Audit Committee

The Audit Committee has the following structure and composition:

1. The Audit Committee operates Independently both in its duties and reporting, and directly reports to the Board of Commissioners.
2. Members of the Audit Committee are appointed and dismissed by the Board of Commissioners.
3. The Audit Committee is chaired by one of the Board of Commissioners' members who can act Independently.
4. The Audit Committee consists of at least 3 (three) members, with at least 1 (one) member from the Board of Commissioners and at least 2 (two) Independent parties from outside the Company.
5. The Chairman of the Audit Committee has the right to propose the replacement of Audit Committee members if one of the Audit Committee members completes their term, resigns, or is dismissed.

Requirements for the Chairman and Members of the Audit Committee

The Chairman of the Audit Committee must meet the following requirements:

1. Is an Independent member of the Company's Board of Commissioners.
2. Is not a person who has been working or has the authority and responsibility to plan, lead, control, or oversee the Company's activities in the last 6 (six) months.

3. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan maupun entitas anaknya.
4. Tidak mempunyai hubungan afiliasi dengan Perusahaan dan Anggota Direksi Perusahaan.
5. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan.
6. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perusahaan.
7. Mampu berkomunikasi secara efektif.
8. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

Anggota Komite Audit wajib memenuhi persyaratan sebagai berikut:

1. Wajib memiliki integritas yang tinggi, kemampuan, pengetahuan, pengalaman sesuai dengan bidang pekerjaannya, serta mampu berkomunikasi dengan baik.
2. Wajib memahami laporan keuangan, bisnis perusahaan khususnya yang terkait dengan layanan jasa atau kegiatan usaha Perusahaan, proses audit, manajemen risiko, dan peraturan perundang-undangan terkait lainnya.
3. Wajib mematuhi kode etik Komite Audit yang ditetapkan dalam Piagam Komite Audit.
4. Bersedia meningkatkan kompetensi secara terus menerus melalui pendidikan dan pelatihan.
5. Wajib memiliki paling kurang 1 (satu) Anggota yang berlatar belakang pendidikan dan keahlian di bidang akuntansi dan/atau keuangan.
6. Bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, Kantor Jasa Penilai Publik atau pihak lain yang memberi jasa assurance, jasa non-assurance, jasa penilai dan/atau jasa konsultasi lain kepada Perusahaan dalam waktu 6 (enam) bulan terakhir.
7. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perusahaan dalam waktu 6 (enam) bulan terakhir.
8. Tidak mempunyai saham langsung maupun tidak langsung pada Perusahaan maupun entitas anaknya.
9. Dalam hal Anggota Komite Audit memperoleh saham Perusahaan maupun entitas anaknya, baik langsung maupun tidak langsung akibat suatu peristiwa hukum, maka saham tersebut wajib dialihkan dalam jangka waktu paling lama 6 (enam) bulan setelah diperolehnya saham tersebut.
10. Tidak mempunyai hubungan afiliasi dengan Perusahaan dan Anggota Direksi Perusahaan.

3. Does not hold shares, directly or indirectly, in the Company or its subsidiaries.
4. Does not have an affiliated relationship with the Company's Board of Directors.
5. Does not have any business relationships, directly or indirectly, related to the Company's business activities.
6. Does not have personal interests/connections that could result in negative impacts and conflicts of interest with the Company.
7. Is capable of effective communication.
8. Can provide sufficient time to complete their duties.

Members of the Audit Committee must meet the following requirements:

1. Must have high integrity, skills, knowledge, experience relevant to their field of work, and the ability to communicate effectively.
2. Must understand financial reports, the Company's business, especially those related to service activities or the Company's business, audit processes, risk management, and other relevant regulations.
3. Must adhere to the Audit Committee's code of ethics as stipulated in the Audit Committee Charter.
4. Must be willing to continuously improve competence through education and training.
5. Must have at least 1 (one) member with a background in accounting and/or finance.
6. Is not a person within Public Accounting Firms, Legal Consulting Firms, Public Appraisal Firms, or other parties providing assurance services, non-assurance services, appraisal services, and/or other consulting services to the Company in the last 6 (six) months.
7. Is not a person who has been working or has the authority and responsibility to plan, lead, control, or oversee the Company's activities in the last 6 (six) months.
8. Does not hold shares, directly or indirectly, in the Company or its subsidiaries.
9. In the event that an Audit Committee member acquires shares in the Company or its subsidiaries, either directly or indirectly due to a legal event, such shares must be divested within a maximum period of 6 (six) months from the acquisition.
10. Does not have an affiliated relationship with the Company and the Company's Board of Directors.

11. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan.
12. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perusahaan.
13. Mampu berkomunikasi secara efektif.
14. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

Pengangkatan dan Pemberhentian serta Ketentuan Masa Jabatan Komite Audit

Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris. Pemberhentian anggota Komite Audit dapat dilakukan apabila masa jabatannya telah berakhir dan diberhentikan berdasarkan keputusan Dewan Komisaris apabila tidak memenuhi kinerja yang telah ditetapkan dan/atau tidak kompeten dalam melaksanakan tugasnya.

Masa jabatan anggota Komite Audit yang bukan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diperpanjang 1 (satu) kali selama 2 (dua) tahun masa jabatan.

Susunan dan Profil Anggota Komite Audit

Komposisi dan susunan Komite Audit MIND ID pertamakali ditetapkan berdasarkan Surat Keputusan Dewan Komisaris No. KEP-03/KOM/03/2023 tanggal 27 Maret 2023, tentang Pembentukan Komite Audit dan Pengangkatan Anggota Komite Audit PT Mineral Industri Indonesia (Persero) Sepanjang tahun 2023 terdapat perubahan, sehubungan dengan diberhentikannya Ridwan Djamaluddin selaku Komisaris Perusahaan berdasarkan Keputusan RUPS No. SK-123/MBU/06/2023 tanggal 16 Juni 2023. Berikut kronologi perubahan susunan Komite Audit sebagaimana terlampir berikut ini.

11. Does not have any business relationships, directly or indirectly, related to the Company's business activities.
12. Does not have personal interests/connections that could result in negative impacts and conflicts of interest with the Company.
13. Is capable of effective communication.
14. Can provide sufficient time to complete their duties.

Appointment and Dismissal as well as Terms of Office for the Audit Committee

The Audit Committee is appointed and dismissed by the Board of Commissioners. The termination of Audit Committee members can occur when their term ends and they are dismissed based on the decision of the Board of Commissioners if they fail to meet the established performance criteria and/or are incompetent in carrying out their duties.

The term of office for Audit Committee members who are not Board of Commissioners members is a maximum of 3 (three) years and can be extended once for a period of 2 (two) years.

Composition and Profile of Audit Committee Members

The composition and structure of MIND ID's Audit Committee were initially determined based on the Decision of the Board of Commissioners Letter No. KEP-03/KOM/03/2023 dated March 27, 2023, regarding the Establishment of the Audit Committee and Appointment of Members of the Audit Committee of PT Mineral Industri Indonesia (Persero). Throughout the year 2023, there were changes due to the dismissal of Ridwan Djamaluddin as a Company Commissioner based on Resolutions of the General Meeting of Shareholders No. SK-123/MBU/06/2023 dated June 16, 2023. Below is the chronology of changes to the composition of the Audit Committee as attached below.

Kronologi Perubahan Susunan Komite Audit di Sepanjang Tahun 2023

Chronology of Changes to the Composition of the Audit Committee Throughout 2023

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office		Keterangan Description
	27 Maret–16 Juni March 27–June 16	16 Juni–31 Desember June 21–December 16	
Muhammad Munir Ketua/Komisaris Independen Chairperson/Independent Commissioner			
Ridwan Djamaluddin Anggota/Komisaris) Member/Commissioner			Ridwan Djamaluddin tidak lagi menjabat sebagai Anggota Komite Audit per tanggal 16 Juni 2023. Ridwan Djamaluddin ceased as a Member of the Audit Committee as of June 16, 2023.
Widodo Setiadharmadji Anggota Member			
Eko Wisnu Warsitosunu Anggota Member			

Susunan Komite Audit per 31 Desember 2023

Composition of the Audit Committee as of 31 December 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Tenure
Muhammad Munir	Ketua/Komisaris Independen Chairperson/ Independent Commissioner	Surat Keputusan Dewan Komisaris No. KEP-03/KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP-03/KOM/03/2023 dated 27 March 2023	Mengikuti masa jabatan sebagai Komisaris Independen Following the tenure as an Independent Commissioner.
Astera Primanto Bhakti	Anggota/ Komisaris Member/ Commissioner	Surat Keputusan Dewan Komisaris No. KEP-03/KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP-03/KOM/03/2023 dated 27 March 2023	Mengikuti masa jabatan sebagai Komisaris Following the tenure as an Commissioner.
Widodo Setiadharmadji	Anggota/Pihak Independen Member/ Independent Party	Surat Keputusan Dewan Komisaris No. KEP-03/KOM/03/2023 tanggal 27 Maret 2023 Decision Letter of the Board of Commissioners No. KEP-03/KOM/03/2023 dated March 27, 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama March 27, 2023 to March 27, 2026, First Term
Eko Wisnu Warsitosunu	Anggota/Pihak Independen Member/ Independent Party	Surat Keputusan Dewan Komisaris No. KEP-03/KOM/03/2023 tanggal 27 Maret 2023 Decision Letter of the Board of Commissioners No. KEP-03/KOM/03/2023 dated March 27, 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama March 27, 2023 to March 27, 2026, First Term

Profil masing-masing anggota Komite Audit dapat dilihat dibawah ini.

The profile of each Audit Committee member can be seen below.

Muhammad Munir

Ketua Komite Audit/Komisaris Independen

Chairperson of the Audit Committee/Independent Commissioner

Profil Ketua Komite Audit/Komisaris Independen, Muhammad Munir, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The Profile of the Audit Committee Chairperson/Independent Commissioner, Muhammad Munir, can be found in the Board of Commissioners Profile section in the Company Profile chapter.



Astera Primanto Bhakti

Anggota/Komisaris

Member/ Commissioner

Profil Ketua Komite Audit/Komisaris Independen, Muhammad Munir, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The Profile of the Audit Committee Chairperson/Independent Commissioner, Muhammad Munir, can be found in the Board of Commissioners Profile section in the Company Profile chapter.



Widodo Setiadharmadji

Anggota

Member

Periode Jabatan | Term of Office:

27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
March 27, 2023 until March 27, 2026, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 54 tahun Kelahiran Malang, 18 September 1969	Indonesian Citizen, 54 years old Born in Malang, September 18, 1969
Domisili Domicile	Perumahan Arga Baja Pura, Cilegon, Banten, Indonesia	North Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP- 04/KOM/03/2023 dengan masa jabatan dari 21 Maret 2023 sampai dengan 21 Maret 2026.	Initially appointed based on the Decision of the Board Decision of the Board of Commissioners No. KEP-04/KOM/03/2023 with a term of office from March 21, 2023, to March 21, 2026.
Pendidikan Education	1998 – <i>Master of Engineering</i> , University of Wollongong, Australia. 1992 – Teknik Pertambangan (Metalurgi), Institut Teknologi Bandung (ITB).	1998 – Master of Engineering, University of Wollongong, Australia. 1992 – Teknik Pertambangan (Metalurgi), Institut Teknologi Bandung (ITB).
Sertifikasi Profesi Professional Certifications	• <i>Certified Risk Management Officer (CRMO)</i> dari Lembaga Sertifikasi Profesi Manajemen Risiko, Desember 2023. • <i>Enterprise Risk Management Certified Professional (ERMCP)</i> dari CRMS Indonesia, 2021. • <i>Certification in Audit Committee Practices</i> dari Ikatan Komite Audit Indonesia, 2020.	• Certified Risk Management Officer (CRMO) dari Lembaga Sertifikasi Profesi Manajemen Risiko, Desember 2023. • Enterprise Risk Management Certified Professional (ERMCP) dari CRMS Indonesia, 2021. • Certification in Audit Committee Practices dari Ikatan Komite Audit Indonesia, 2020.
Perjalanan Karir Professional Background	• <i>Executive Director of the Indonesia Iron & Steel Industry Association</i> (2020-saat ini).a • <i>Direktur Pengembangan Usaha PT Krakatau Steel (Persero) Tbk</i> (2012-2015)	• Executive Director of the Indonesia Iron & Steel Industry Association (2020-saat ini).a • <i>Direktur Pengembangan Usaha PT Krakatau Steel (Persero) Tbk</i> (2012-2015)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	Has no concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	No affiliated relationship with the Board of Commissioners, Board of Directors, and Major Shareholders.

Eko Wisnu Warsitosunu

Anggota
Member

Periode Jabatan | Term of Office:
27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
March 27, 2023 until March 27, 2026, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 43 tahun Kelahiran Bekasi 3 Maret, 1981	Indonesian Citizen, 43 years old Born in Bekasi, March 3, 1981
Domisili Domicile	Depok, Jawa Barat, Indonesia	Depok, West Java, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP- 04/KOM/03/2023 dengan masa jabatan dari 21 Maret 2023 sampai dengan 21 Maret 2026.	Initially appointed based on the Decision of the Board of Commissioners No. KEP-04/KOM/03/2023 with a term of office from March 21, 2023, to March 21, 2026.
Pendidikan Education	- S2 Manajemen Risiko - Magister Manajemen Universitas Indonesia - S1 Akuntansi - Fakultas Ekonomi & Bisnis Universitas Indonesia	- Master of Management in Risk Management - University of Indonesia - Bachelor of Science in Accounting - Faculty of Economics and Business, University of Indonesia
Sertifikasi Profesi Professional Certifications	- Certified Risk Management Officer (CRMO), dari Badan Nasional Sertifikasi Profesi - Lembaga Sertifikasi Profesi Manajemen Risiko, 2023 - Enterprise Risk Management Certified Professional (ERMCP), dari Center for Risk Management & Sustainability - Enterprise Risk Management Academy, 2021 - Certification in Audit Committee Practices (CACP), dari Ikatan Komite Audit Indonesia, 2020 - Chartered Accountant (CA), dari Ikatan Akuntan Indonesia, 2013 - Register Negara Akuntan (Ak.), dari Kementerian Keuangan, 2005 & 2015	- Certified Risk Management Officer (CRMO) from the National Certification Body for Professional Certification - Risk Management Professional Certification Institution, 2023 - Enterprise Risk Management Certified Professional (ERMCP) from the Center for Risk Management & Sustainability - Enterprise Risk Management Academy, 2021 - Certification in Audit Committee Practices (CACP) from the Indonesian Audit Committee Association, 2020 - Chartered Accountant (CA) from the Indonesian Institute of Accountants, 2013 - Registered Accountant (Ak.) from the Ministry of Finance, 2005 & 2015
Perjalanan Karir Professional Background	- Staf Pengajar Program Studi Akuntansi, Fakultas Ekonomi & Bisnis Universitas Indonesia - Anggota Dewan Standar Akuntansi Syariah, Ikatan Akuntan Indonesia	- Lecturer at the Accounting Program, Faculty of Economics & Business, University of Indonesia - Member of the Sharia Accounting Standards Board, Indonesian Institute of Accountants
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	Has no concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	No affiliated relationship with the Board of Commissioners, Board of Directors, and Major Shareholders.

Independensi Anggota Komite Audit

Berdasarkan peraturan terkait implementasi GCG, ketua dan anggota Komite Audit MIND ID bersifat independen. Berdasarkan hasil pembahasan atas kriteria independensi, maka semua anggota Komite Audit telah memenuhi kriteria independen sebagai berikut:

Independensi Anggota Komite Audit

Audit Committee Member Independence

Aspek Independensi Aspect of Independence	Muhammad Munir	Astera Primanto Bhakti	Widodo Setiadharmadji	Eko Wisnu Warsitosunu
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relationship with the Board of Commissioner and the Board of Directors	x	x	x	x
Memiliki hubungan kepengurusan di MIND ID, Anak Perusahaan maupun Perusahaan afiliasi Has management relationship with MIND ID, subsidiaries, and affiliated companies.	x	x	x	x
Memiliki hubungan kepemilikan saham di MIND ID Has share ownership relationship in MIND ID.	x	x	x	x
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit Has family relationship with the Board of Commissioners, Board of Directors, and/or other members of the Audit Committee.	x	x	x	x
Menjabat sebagai pengurus partai politik dan pejabat Pemerintah Daerah Holds position in a political party and serves as an official in the local government.	x	x	x	x

x = tidak terdapat | ✓ = terdapat
x = does not apply | ✓ = applies

Seluruh anggota Komite Audit tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris dan Direksi, yang dapat mempengaruhi kemampuannya bertindak secara independen.

Pedoman Komite Audit

Komite Audit MIND ID mengacu pada Pedoman Kerja berdasarkan Surat Keputusan Dewan Komisaris No. KEP-08/KOM/05/2023 tanggal 15 Mei 2023 tentang Penetapan Piagam Komite Audit. Piagam Komite Audit mencakup keanggotaan, persyaratan keanggotaan termasuk persyaratan kompetensi dan independensi, wewenang dan tanggung jawab, tugas dan fungsi, rencana kerja dan anggaran, rapat-rapat, pelaporan, masa jabatan, penghasilan anggota, serta evaluasi kinerja.

Independence of Audit Committee Members

Based on regulations related to the implementation of GCG, the chairperson and members of the Audit Committee of MIND ID are Independent. Based on the discussion results on Independence criteria, all Audit Committee members have met the Independence criteria as follows:

All members of the Audit Committee have no financial, managerial, share ownership, and/or familial relationships with the Board of Commissioners and the Board of Directors that could affect their ability to act Independently.

Audit Committee Guidelines

The MIND ID Audit Committee adheres to the Working Guidelines based on Decision Letter of the Board of Commissioners No. KEP-08/KOM/05/2023 dated May 15, 2023, concerning the Establishment of the Audit Committee Charter. The Audit Committee Charter includes membership, membership requirements including competency and Independence criteria, authority and responsibilities, tasks and functions, work plans and budgets, meetings, reporting, terms of office, member's remunerations, and performance evaluation.

Tugas dan Tanggung Jawab Komite Audit

Dalam menjalankan fungsinya, Komite Audit memiliki tugas dan tanggung jawab sebagai berikut:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan oleh Perusahaan kepada publik dan/atau pihak otoritas terkait, antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perusahaan.
2. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara Manajemen dan Akuntan Publik atas jasa yang diberikannya.
3. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan Publik yang didasarkan pada independensi, ruang lingkup penugasan, dan besarnya imbalan jasa (fee).
4. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh Satuan Pengawas Intern (SPI) dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan SPI.
5. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor eksternal, termasuk Badan Pemeriksa Keuangan (BPK), dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan auditor eksternal.
6. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian internal dan efektivitas pelaksanaan tugas auditor eksternal dan auditor internal.
7. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya.
8. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perusahaan.
9. Menjaga kerahasiaan dokumen, data dan informasi Perusahaan.
10. Melakukan identifikasi dan memberikan rekomendasi atas hal-hal yang memerlukan perhatian Dewan Komisaris.
11. Melaksanakan penugasan lainnya yang diberikan Dewan Komisaris.

Kewenangan Komite Audit

Dalam melaksanakan tugasnya Komite Audit mempunyai wewenang sebagai berikut:

1. Mengakses dan mendapatkan dokumen, data, dan informasi Perusahaan tentang pegawai, dana, aset, sumber daya Perusahaan dan informasi lainnya yang diperlukan dalam menjalankan tugas dan tanggung jawab Komite Audit.
2. Berkomunikasi langsung dengan pegawai, termasuk Direksi dan pihak yang menjalankan fungsi audit internal (SPI), manajemen risiko, unit kerja terkait dan Akuntan Publik terkait tugas dan tanggung jawab Komite Audit.

Duties and Responsibilities of the Audit Committee

In carrying out its functions, the Audit Committee has the following duties and responsibilities:

1. Reviewing the financial information to be issued by the Company to the public and/or relevant authorities, including financial statements, projections, and other reports related to the Company's financial information.
2. Providing Independent opinions in case of differences of opinion between Management and Public Accountants regarding the services provided.
3. Providing recommendationstothe Board ofCommissioners regarding the appointment of Public Accountants based on Independence, scope of engagement, and fee amounts.
4. Reviewing the implementation of audits by the Internal Audit Unit (SPI) and supervising the follow-up by the Directors on SPI findings.
5. Reviewing the implementation of audits by external auditors, including the Supreme Audit Agency (BPK), and supervising the follow-up by the Directors on external auditor findings.
6. Assisting the Board of Commissioners in ensuring the effectiveness of the internal control system and the effectiveness of the external auditor and internal auditor tasks.
7. Providing recommendations for the improvement of management control systems and their implementation.
8. Reviewing complaints related to the accounting process and financial reporting of the Company.
9. Maintaining the confidentiality of Company documents, data, and information.
10. Identifying and recommending matters requiring the attention of the Board of Commissioners.
11. Carrying out other assignments given by the Board of Commissioners.

Audit Committee Authority

In carrying out its duties, the Audit Committee has the following authority:

1. Accessing and obtaining Company documents, data, and information about employees, funds, assets, Company resources, and other necessary information to carry out the Audit Committee's duties and responsibilities.
2. Direct communication with employees, including Directors and parties responsible for internal audit functions (SPI), risk management, relevant work units, and Public Accountants related to the Audit Committee's duties and responsibilities.

3. Melibatkan pihak independen di luar Anggota Komite Audit yang diperlukan untuk membantu pelaksanaan tugas dan tanggung jawab Komite Audit (jika diperlukan).
4. Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

Rapat Komite Audit

Kebijakan penyelenggaraan rapat oleh Komite Audit adalah sebagai berikut:

- a. Komite Audit (dapat bersama-sama dengan Komite lainnya) mengadakan rapat secara berkala sekurang-kurangnya sama dengan ketentuan minimal Rapat Dewan Komisaris yang ditetapkan dalam Anggaran Dasar Perusahaan.
- b. Rapat Komite Audit hanya dapat dilaksanakan apabila dihadiri oleh lebih dari $\frac{1}{2}$ (setengah) jumlah Anggota.
- c. Keputusan rapat Komite Audit diambil berdasarkan musyawarah untuk mufakat.
- d. Setiap rapat Komite Audit dituangkan dalam risalah rapat, termasuk apabila terdapat perbedaan pendapat (dissenting opinion), yang ditandatangani oleh seluruh Anggota Komite Audit dan disampaikan kepada Dewan Komisaris.
- e. Kehadiran Anggota Komite Audit dalam rapat, dilaporkan dalam laporan triwulanan dan laporan tahunan Komite Audit.

Sepanjang tahun 2023 Komite Audit telah melakukan 9 (sembilan) kali rapat. Frekuensi dan kehadiran Komite Audit dalam rapat serta agenda rapat sepanjang tahun 2023 dapat dilihat di bawah ini.

3. Involving Independent parties outside the Audit Committee as needed to assist in carrying out the Audit Committee's duties and responsibilities.
4. Exercising other authority given by the Board of Commissioners.

Audit Committee Meetings

The policy for holding meetings by the Audit Committee is as follows:

- a. The Audit Committee (may jointly with other Committees) holds meetings regularly at least as often as the minimum Board of Commissioners Meetings set forth in the Company's Articles of Association.
- b. Audit Committee meetings can only be held if attended by more than $\frac{1}{2}$ (half) of the number of Members.
- c. Decisions of the Audit Committee meetings are made based on deliberation to reach consensus.
- d. Each Audit Committee meeting is documented in meeting minutes, including if there are dissenting opinions, signed by all Audit Committee Members, and submitted to the Board of Commissioners.
- e. The attendance of Audit Committee Members in meetings is reported in the quarterly and annually Audit Committee reports.

Throughout 2023, the Audit Committee has conducted 9 (nine) meetings. The frequency and attendance of the Audit Committee in meetings, as well as the meeting agendas throughout 2023, can be seen below.

Frekuensi dan Kehadiran Rapat Internal Komite Audit Tahun 2023

The frequency and attendance of internal Audit Committee meetings in 2023

Komite Audit Audit Committee	Jumlah Wajib Rapat Total Mandatory Meetings	Jumlah Kehadiran Total Required Attendance	Jumlah Ketidakhadiran Number of Absences	Persentase Kehadiran (%) Attendance Percentage (%)
Muhammad Munir (Ketua/Chairperson)	9	9	-	100.00
Astera Primanto Bhakti (Anggota/Member)	5	5	-	100.00
Ridwan Djamaluddin (Anggota/Member)*	9	9	-	100.00
Widodo Setiadharmadi (Anggota/Member)	9	9	-	100.00
Eko Wisnu Warsitosunu (Anggota/Member)	9	9	-	100.00
Rata-rata Average				100.00

*) Ridwan Djamaluddin tidak lagi menjabat sejak 16 Juni 2023
Ridwan Djamaluddin no longer holds the position since June 16, 2023

Agenda Rapat Internal Komite Audit Tahun 2023

Training for Audit Committee Members

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
1	27 - 28 April 2023 April 27 - 28, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
2	19 Mei 2023 May 19, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
3	20 dan 22 Juni 2023 June 20 and 22, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
4	20 - 21 Juli 2023 July 20 - 21, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
5	21 - 22 Agustus 2023 August 21 - 22, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
6	21 - 22 September 2023 September 21 - 22, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
7	20 dan 23 Oktober 2023 October 20 and 23, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
8	23 - 24 November 2023 November 23 - 24, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration
9	18 - 19 Desember 2023 Desember 18 - 19, 2023	Rapat Kinerja Bulanan Monthly Performance Meeting	Komite Audit, Komite PRNR, Komite TKT, Divisi Keuangan, PMO, SPI, Manajemen Risiko, Portofolio, SDM, TJSL, Eksplorasi Audit Committee, PRNR Committee, Integrated Governance Committee, Finance Division, PMO, Internal Audit, Risk Management, Portfolio, HR, CSR, Exploration

Pelatihan Anggota Komite Audit

Pelaksanaan program pendidikan atau pelatihan bagi Komite Audit diselenggarakan untuk meningkatkan kompetensi. Rincian realisasinya pada tahun 2023 adalah sebagaimana disampaikan di bawah ini.

Training for Audit Committee Members

Implementation of education or training programs for the Audit Committee is conducted to enhance competence. The details of its realization in 2023 are as follows:

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Education and Training Material	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Widodo Setiadharmaji	IIA Indonesia National Conference	Batam, 30-31 Agustus 2023 Batam, August 30-31, 2023	IIA Indonesia
	CG Methodology and Environmental and Social Management System	Online, 25 Oktober 2023 Online, October 25, 2023	BUMN
	Leading Practices & Practical Implementation Tips	Online, 31 Oktober 2023 Online, October 31, 2023	EY Indonesia
	Tren dan Integrasi Kewajiban ESG MIND ID dalam Tata Kelola dan Manajemen Risiko The Trend and Integration of ESG Obligations within MIND ID's Risk Governance and Management	Online, 23 November 2023 Online, November 23, 2023	Deloitte Consulting
	Certified Risk Management Officer	Jakarta, 6 – 9 Desember 2023 Jakarta, December 6 – 9, 2023	RPP – LSPMR
	Sosialisasi Juknis Penilaian Indeks Kematangan Risiko Socialization for Technical Experts on the Risk Maturity Index Assessment	Online, 14 November 2023 Online, November 14, 2023	BUMN

Pelaksanaan Tugas Komite Audit

Komite Audit menyerahkan laporan triwulanan dan tahunan kepada Dewan Komisaris atas kegiatan yang dilakukan dalam melakukan pengawasan atas pengelolaan Perusahaan. Realisasi pelaksanaan tugas dan tanggung jawab Komite Audit tahun 2023, adalah sebagai berikut:

Execution of Audit Committee Tasks

The Audit Committee submits quarterly and annual reports to the Board of Commissioners regarding its activities in overseeing the management of the Company. The realization of the execution of the tasks and responsibilities of the Audit Committee in 2023 is as follows:

Realisasi Pelaksanaan Tugas dan Tanggung Jawab Komite Audit Tahun 2023

Implementation of Audit Committee Tasks and Responsibilities in 2023

No.	Program	Sasaran Target	Realisasi Realization
1	Evaluasi Bulanan Komite Audit dan Rapat Lintas Komite Monthly Evaluation of the Audit Committee and Cross-Committee Meetings	Setiap bulan Every month	Setiap bulan Every month
2	Rapat Pembahasan dengan SPI dan Manajemen Discussion Meeting with Internal Audit (SPI) and Management	Setiap bulan Every month	Setiap bulan Every month
3	Rapat Pembahasan dengan Satuan Kerja Discussion Meeting with Work Units	Sesuai kebutuhan As needed	Setiap bulan Every month
4	Rapat Pembahasan dengan AP dan/atau unit yang menangani AP Discussion Meeting with Procurement Department and/or units handling Procurement	Setahun 4 (empat) kali 4 (four) Times a Year	Setiap bulan Every month
5	Proses Pemilihan KAP Selection Process for Public Accounting Firms	Setahun 1 (satu) kali 1 (one) time a Year	1 (satu) kali 1 (one) time
6	Pembahasan dan Penyusunan Discussion and Formulation	Setahun 1 (satu) kali 1 (one) time a Year	4 (empat) kali 4 (four) times
7	Tanggapan atas Laporan Keuangan Konsolidasi dan/atau Laporan Kinerja Triwulanan Response to Consolidated Financial Statements and/or Quarterly Performance Reports	Setahun 4 (empat) kali 4 (four) Times a Year	2 (dua) kali 2 (two) times
8	Pembahasan dan Penyusunan Laporan Kegiatan Komite Audit Triwulanan Discussion and Compilation of Quarterly Audit Committee Activity Reports	Setahun 1 (satu) kali 1 (one) time a Year	1 (satu) kali 1 (one) time
9	Review Draft Laporan Tahunan Perusahaan Review of the Company's Annual Report Draft	Setahun 1 (satu) kali 1 (one) time a Year	1 (satu) kali 1 (one) time

No.	Program	Sasaran Target	Realisasi Realization
10	Mendukung Kelancaran Tugas Dewan Komisaris Supporting the Smoothness of the Board of Commissioners' Duties	Sesuai kebutuhan Sesuai kebutuhan	2 (dua) kali 2 (two) Times
11	Kunjungan Kerja Field Visit	Setahun 5 (lima) kali 5 times a Year	3 (tiga) kali 3 (three) kali
12	Self Assesment dan Reviu untuk Penyempurnaan Piagam Komite Audit Self-Assessment and Review for Improving the Audit Committee Charter	Setahun 1 (satu) kali 1 (one) time a Year	1 (satu) kali 1 (one) time
13	Program Pengembangan Kompetensi Komite Audit Audit Committee Competency Development Program	Setahun 5 (lima) kali 5 Times a Year	6 (enam) kali 6 (six) times
14	Koordinasi dan Studi Banding di antara Komite Audit Holding Industri Pertambangan Coordination and Benchmarking Study among Mining Industry Holding Audit Committees	Setahun 5 (lima) kali 5 Times a Year	2 (dua) kali 2 (two) kali

Remunerasi bagi Komite Audit

Sesuai dengan Peraturan Menteri BUMN Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara Pasal 137:

- (1) Penghasilan anggota Komite Audit ditetapkan oleh Dewan Komisaris/Dewan Pengawas BUMN dengan memperhatikan kemampuan BUMN yang bersangkutan.
- (2) Penghasilan anggota Komite Audit sebagaimana dimaksud pada ayat (1) terdiri dari:
 - a) Honorarium paling banyak sebesar 20% (dua puluh persen) dari gaji Direktur Utama BUMN yang bersangkutan;
 - b) Fasilitas kesehatan berupa rawat inap, rawat jalan, dan obat-obatan bagi yang bersangkutan, tidak termasuk keluarga; dan
 - c) Tunjangan hari raya yang dibayarkan sekali dalam 1 (satu) tahun sebesar 1 (satu) kali honorarium.

Adapun honorarium yang diterapkan pada Komite Audit pada tahun 2023 adalah sebesar 15% (lima belas persen) dari gaji direktur utama dan fasilitas dan tunjangan sesuai dengan Peraturan Menteri BUMN dimaksud.

Komite Pemantauan Risiko, Nominasi, dan Remunerasi

Komite Pemantauan Risiko, Nominasi, dan Remunerasi, atau disingkat "Komite PRNR", dibentuk sejak 27 Maret 2023 sesuai Keputusan Dewan Komisaris No. KEP-04/KOM/03/2023 tentang Pembentukan dan Pengangkatan anggota Komite PRNR MIND ID.

Audit Committee Remuneration

According to Regulation of the Minister of State-Owned Enterprises No. PER-3/MBU/03/2023 regarding the Organization and Human Resources of State-Owned Enterprises, Article 137:

- (1) The remuneration of Audit Committee members is determined by the Board of Commissioners/Supervisory Board of State-Owned Enterprises, taking into account the capability of the respective State-Owned Enterprise.
- (2) The remuneration of Audit Committee members as referred to in paragraph (1) consists of:
 - a) Honorarium, at most 20% (twenty percent) of the salary of the President Director of the respective State-Owned Enterprise;
 - b) Health facilities such as inpatient, outpatient, and medication for the member, excluding family members; and
 - c) Holiday allowance paid once a year, equivalent to 1 (one) time the honorarium.

The honorarium applied to the Audit Committee in 2023 is 15% (fifteen percent) of the President Director's salary, along with facilities and allowances as per the aforementioned Regulation of the Minister of State-Owned Enterprises.

Risk Monitoring, Nomination, and Remuneration Committee

Risk Monitoring, Nomination, and Remuneration Committee, abbreviated as "PRNR Committee," was established since March 27, 2023, in accordance with the Board of Commissioners Decision No. KEP-04/KOM/03/2023 regarding the Formation and Appointment of members of the PRNR Committee of MIND ID.

Struktur dan Komposisi Komite PRNR

Komite Pemantauan Risiko, Nominasi, dan Remunerasi memiliki struktur dan komposisi sebagai berikut:

1. Anggota Komite diangkat dan diberhentikan dengan keputusan Dewan Komisaris dan dilaporkan kepada Rapat Umum Pemegang Saham.
2. Komite Pemantau Risiko, Nominasi, dan Remunerasi terdiri dari 1 (satu) orang Anggota Dewan Komisaris yang berlaku sebagai Ketua Komite, 1 (satu) orang atau lebih Anggota Dewan Komisaris menjadi Anggota dan 2 (dua) orang Anggota yang bukan berasal dari pegawai Perusahaan.

Kriteria Ketua dan Anggota Komite PRNR

Ketua Komite Pemantauan Risiko, Nominasi, dan Remunerasi wajib memenuhi persyaratan sebagai berikut:

1. Berasal dari Dewan Komisaris Perusahaan.
2. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perusahaan dalam waktu 6 (enam) bulan terakhir.
3. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan maupun entitas anaknya.
4. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan.
5. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Perusahaan.
6. Mampu berkomunikasi secara efektif.
7. Dapat menyediakan waktu yang cukup untuk menyelesaikan tugasnya.

Structure and Composition of the PRNR Committee

The Risk Monitoring, Nomination, and Remuneration Committee have the following structure and composition:

1. Committee members are appointed and dismissed by the Board of Commissioners and reported to the General Meeting of Shareholders.
2. The Risk Monitoring, Nomination, and Remuneration Committee consists of 1 (one) member of the Board of Commissioners who acts as the Committee Chairperson, 1 (one) or more members of the Board of Commissioners serving as members, and 2 (two) members who are not employees of the Company.

Criteria for the Chairperson and Members of the PRNR Committee

The Chairperson of the Risk Monitoring, Nomination, and Remuneration Committee must meet the following criteria:

1. Comes from the Board of Commissioners of the Company.
2. Not an individual who has worked or had the authority and responsibility to plan, lead, control, or supervise the Company's activities in the last 6 (six) months.
3. Does not have direct or indirect shares in the Company or its subsidiaries.
4. Does not have any direct or indirect business relationships related to the Company's business activities.
5. Does not have personal interests/connections that could create negative impacts and conflicts of interest with the Company.
6. Able to communicate effectively.
7. Can provide sufficient time to complete tasks.



Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi wajib memenuhi persyaratan sebagai berikut:

1. Anggota Komite memiliki integritas, dedikasi, kemampuan, pendidikan, independensi, dan pengalaman sesuai dengan bidang pekerjaannya.
2. Memiliki pengetahuan yang cukup untuk dapat memahami prinsip dan memiliki pengetahuan dan pemahaman tentang lingkup industri/bisnis Perusahaan sejenis dan atau mampu memahami kegiatan Perusahaan secara tepat dalam kaitannya proses manajemen risiko, nominasi, dan remunerasi.
3. Anggota Komite memiliki pengetahuan yang memadai tentang peraturan perundangundangan terutama yang menyangkut Badan Usaha Milik Negara dan peraturan perundangan yang berkaitan dengan operasi Perusahaan.
4. Sekurang-kurangnya salah satu Anggota dari Komite Pemantau Risiko, Nominasi, dan Remunerasi, harus memiliki latar belakang dan kompetensi dalam pendidikan atau memiliki keahlian dalam Manajemen Risiko.
5. Memiliki komitmen untuk memberikan dedikasi waktu dan tenaga dalam melaksanakan tugas dan tanggung jawab sebagai Komite.
6. Mampu berkomunikasi secara efektif dan memiliki kemampuan untuk memberikan saran dan pandangan yang konstruktif.
7. Bersedia meningkatkan kompetensi secara terus menerus melalui pendidikan dan pelatihan.

Pengangkatan dan Pemberhentian serta Ketentuan Masa Jabatan Komite PRNR

Sesuai Piagam Komite PRNR, pengangkatan dan pemberhentian anggota komite menjadi wewenang Dewan Komisaris. Masa Jabatan anggota Komite PRNR yang bukan anggota Dewan Komisaris paling lama 3 (tiga) tahun.

Members of the Risk Monitoring, Nomination, and Remuneration Committee must meet the following criteria:

1. Members of the Committee have integrity, dedication, abilities, education, Independence, and experience relevant to their field of work.
2. Have sufficient knowledge to understand principles and have knowledge and understanding of the Company's industry/business scope or capable of understanding the Company's activities accurately regarding risk management, nominations, and remunerations processes.
3. Members of the Committee have adequate knowledge of laws and regulations, especially those related to State-Owned Enterprises and regulations related to the Company's operations.
4. At least one member of the Risk Monitoring, Nomination, and Remuneration Committee must have a background and competence in education or expertise in Risk Management.
5. Committed to dedicating time and energy to fulfill duties and responsibilities as a Committee member.
6. Able to communicate effectively and have the ability to provide constructive advice and views.
7. Willing to continuously improve competence through education and training.

Appointment, Termination, and Term of Office of the PRNR Committee

According to the PRNR Committee Charter, the appointment and termination of committee members are the authority of the Board of Commissioners. The term of office for members of the PRNR Committee who are not members of the Board of Commissioners is a maximum of 3 (three) years.



Susunan dan Profil Anggota Komite

Sampai dengan akhir tahun 2023, susunan Komite PRNR tidak mengalami perubahan dan sesuai dengan pertamakali dibentuknya Komite PRNR yang dibentuk berdasarkan Surat Keputusan Dewan Komisaris No. KEP-04/KOM/03/2023 tanggal 27 Maret 2023 tentang Pengangkatan Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi MIND ID, yakni sebagai berikut:

Composition and Profile of Committee Members

As of the end of 2023, the composition of the PRNR Committee has not changed, and it remains consistent with its initial establishment based on the Board of Commissioners Decision No. KEP-04/KOM/03/2023 dated March 27, 2023, regarding the Appointment of Members of the Risk Monitoring, Nomination, and Remuneration Committee of MIND ID, as follows:

Susunan Komite PRNR per 31 Desember 2023

The composition of the PRNR Committee as of December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Tenure Period
Nicolaus Teguh Budi Harjanto	Ketua/ Komisaris Chairperson/ Commissioner	Surat Keputusan Dewan Komisaris No. KEP- 04/ KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP- 04/KOM/03/2023 dated March 27, 2023	Mengikuti masa jabatan sebagai Komisaris Following the tenure as a Commissioner
Jisman P Hutajulu	Anggota/ Komisaris Member/ Commissioner	Surat Keputusan Dewan Komisaris No. KEP-12/ KOM/07/2023 tanggal 21 Juli 2023 Decision of the Board of Commissioners No. KEP- 12/KOM/07/2023 dated July 21, 2023	Mengikuti masa jabatan sebagai Komisaris Following the tenure as a Commissioner
Surya Kurniawan Suhairi	Anggota/Pihak Independen Member/ Independent Party	Surat Keputusan Dewan Komisaris No. KEP- 04/ KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP- 04/KOM/03/2023 dated March 27, 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama 27 March 2023 to 27 March 2026, First Term

Profil masing-masing Komite PRNR dapat dilihat di bawah ini.

The profile of each PRNR Committee member is given in the following.

Nicolaus Teguh Budi Harjanto

Ketua Komite PRNR
Chairperson Komite PRNR

Profil Ketua Komite PRNR/Komisaris, Nicolaus Teguh Budi Harjanto, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

Profile of the Chairperson of the PRNR Committee/Commissioner, Nicolaus Teguh Budi Harjanto, can be found in the Board of Commissioners Profile section in the Company Profile chapter.



Jisman P Hutajulu

Anggota Komite PRNR
PRNR Committee Member

Profil Anggota Komite PRNR/Komisaris, Astera Primanto Bakti, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The profile of the PRNR Committee Member/Commissioner, Astera Primanto Bakti, can be viewed in the Board of Commissioners Profile section in the Company Profile chapter.



Surya Kurniawan Suhairi

Anggota Komite PRNR/Pihak Independen
PRNR Committee Member/Independent Party

Periode Jabatan | Term of Office:
27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
Term of Office: 27 March 2023 to 27 March 2026, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 40 tahun Kelahiran Jakarta, 28 Mei 1983	Indonesian Citizen, 38 years old Born in Jakarta, March 20, 1985
Domisili Domicile	Jakarta, Indonesia	North Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP- 04/KOM/03/2023 dengan masa jabatan dari tanggal 21 Maret 2023 sampai dengan sekarang. Jabatan ini merupakan periode pertama.	First served based on Decision of the Board of Commissioners No. KEP- 04/KOM/03/2023 with the term of office as from March 21, 2023 until now. This position is the first term.
Pendidikan Education	• Master of International Development Cooperation Seoul National University (2013). • Kandidat Doktor Ilmu Manajemen Universitas Brawijaya. • Sarjana Psikologi Universitas Padjajaran (2007).	• Master of International Development Cooperation Seoul National University (2013). • Candidate for Doctor of Management Sciences, Brawijaya University • Bachelor of Psychology from Padjadjaran University (2007).
Sertifikasi Profesi Professional Certifications	• Certified Risk Management Officer dari LSPMR (2023). • Enterprise Risk Management Associate dari CRMS (2021). • Certification on Audit Committee Practice dari IKAI (2020). • Certified Human Capital Management Audit dari HRM (2014). • Certified Professional Human Resource Management dari HRM (2014). • Sertifikasi Pengadaan Barang dan Jasa Pemerintah dari LKPP (2014).	• Certified Risk Management Officer from LSPMR (2023). • Enterprise Risk Management Associate from CRMS (2021). • Certification on Audit Committee Practice from IKAI (2020). • Certified Human Capital Management Audit from HRM (2014). • Certified Professional Human Resource Management from HRM (2014). • Sertifikasi Pengadaan Barang dan Jasa Pemerintah from LKPP (2014).
Perjalanan Karir Professional Background	• Direktur Pelayanan Lalu Lintas Barang dan Penamaan Modal BP Batam (2023-sekarang). • Pembina Industri Ahli Madya Kementerian Perindustrian (2022-2023). • Staf Sekretaris Dewan Komisaris PT Inalum (2018-2023). • Kepala Bagian Prasarana Fisik dan Pemeliharaan, Sekretariat Jenderal Kementerian Perindustrian (2021-2022). • Penerjemah Ahli Muda, Kementerian Perindustrian (2017-2021). • Dosen Tidak Tetap Fakultas Psikologi Universitas Mercubuana (2016-2023). • Dosen Tidak Tetap Politeknik APP Jakarta (2016-2018). • Kepala Subbagian Kepegawaian, Ditjen Industri Logam Mesin Alat Transportasi dan Elektronika, Kementerian Perindustrian (2016). • Kepala Subbagian Kepegawaian dan Manajemen Kinerja, Ditjen Kerjasama Industri Internasional Kementerian Perindustrian (2014-2016). • Staf Dewan Komisaris PT Rekayasa Industri (2012-2014). • Dosen Tidak Tetap Universitas Terbuka cabang Korea Selatan (2012-2013).	• Director of Goods Traffic Services and Investment BP Batam (2023-present). • Middle Expert Industrial Administrator of the Ministry of Industry (2022-2023). • Staff of Secretary to the Board of Commissioners of PT Inalum (2018-2023). • Head of Physical Infrastructure and Maintenance Department, Secretariat General of the Ministry of Industry (2021-2022). • Junior Expert Translator, Ministry of Industry (2017-2021). • Non-Permanent Lecturer at the Faculty of Psychology, Mercubuana University (2016-2023). • Non-Permanent Lecturer at APP Polytechnic Jakarta (2016-2018). • Head of Civil Service Sub-Department, Directorate General of Metal, Machinery, Transportation Equipment and Electronics Industry, Ministry of Industry (2016). • Head of Personnel and Performance Management Sub-Department, Directorate General of International Industrial Cooperation, Ministry of Industry (2014-2016). • Staff of the Board of Commissioners of PT Rekayasa Industri (2012-2014). • Non-Permanent Lecturer at Open University the South Korean branch (2012-2013).
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	Has no concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	No affiliated relationship with the Board of Commissioners, Board of Directors, and Major Shareholders.

Independensi Anggota Komite PRNR

Sebagai langkah menjaga independensi pelaksanaan tugas maka seluruh anggota Komite PRNR tidak merangkap jabatan di dalam dan di luar MIND ID yang dapat mempengaruhi kemampuan untuk bertindak independen. Berdasarkan hasil pembahasan atas kriteria independensi, maka seluruh anggota Komite PRNR telah memenuhi kriteria independen sebagai berikut:

Independensi Anggota Komite PRNR

Independence of PRNR Committee Member

Aspek Independensi Aspect of Independence	Nicolaus Teguh Budi Harjanto	Jisman P Hutajulu	Surya Kurniawan Suhairi
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relationship with the Board of Commissioners and the Board of Directors.	x	x	x
Memiliki hubungan kepengurusan di MIND ID, AnakvPerusahaan maupun Perusahaan afiliasi Has management relationship with MIND ID, subsidiaries, and affiliated companies.	x	x	x
Memiliki hubungan kepemilikan saham di MIND ID Has share ownership relationship in MIND ID.	x	x	x
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit Has family relationship with the Board of Commissioners, Board of Directors, and/or other members of the Audit Committee.	x	x	x
Menjabat sebagai pengurus partai politik dan pejabat Pemerintah Daerah Holds position in a political party and serves as an official in the local government.	x	x	x

x = tidak terdapat | ✓ = terdapat
x = not available | ✓ = available

Pedoman Komite PRNR

Pelaksanaan tugas Komite PRNR berpedoman pada Piagam Komite Pemantauan Risiko, Nominasi, dan Remunerasi No. KEP-09/KOM/05/2023 tanggal 15 Mei 2023. Pedoman itu berisi tugas, fungsi, masa jabatan, dan program kerja masing-masing anggota Komite PRNR agar menjalankan fungsi pengawasan yang kompeten dan independen di MIND ID.

Tugas dan Tanggung Jawab Komite PRNR

Dalam menjalankan fungsinya, Komite Pemantauan Risiko, Nominasi, dan Remunerasi memiliki tugas dan tanggung jawab sebagai berikut:

1. Melakukan review secara berkala atas Sistem Pengelolaan Talenta (*Talent Management System*) perusahaan serta monitoring dan evaluasi pelaksanaannya.
2. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta (*Talent Classification*) yang dilakukan oleh Direksi.

Independence of PRNR Committee Members

As a measure to maintain the Independence of their duties, all members of the PRNR Committee do not hold concurrent positions within and outside MIND ID that may affect their ability to act Independently. Based on the discussion results regarding Independence criteria, all members of the PRNR Committee have fulfilled the Independence criteria as follows:

Guidelines of the PRNR Committee

The execution of PRNR Committee tasks is based on the Charter of the Risk Monitoring, Nomination, and Remuneration Committee No. KEP-09/KOM/05/2023 dated May 15, 2023. The guidelines contain the tasks, functions, term of office, and work programs of each PRNR Committee member to ensure competent and Independent oversight functions in MIND ID.

Tasks and Responsibilities of the PRNR Committee

In carrying out its functions, the Risk Monitoring, Nomination, and Remuneration Committee have the following tasks and responsibilities:

1. Conduct periodic reviews of the Company's Talent Management System and monitor and evaluate its implementation.
2. Evaluate the system and procedures of Talent Classification conducted by the Board of Directors.

3. Melakukan validasi dan kalibrasi 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. Melakukan evaluasi terhadap Calon Wakil Perusahaan yang akan diusulkan sebagai Anggota Direksi atau Anggota Dewan Komisaris perusahaan anak, sebelum diajukan kepada RUPS/Menteri.
5. Melakukan evaluasi atas usulan *Key Performance Indicators* (KPI) Individu Anggota Direksi.
6. Menyiapkan usulan sistem evaluasi kinerja individu bagi Anggota Direksi dan/atau Anggota Dewan Komisaris.
7. Menyiapkan usulan program pengembangan bagi Anggota Direksi dan/atau Anggota Dewan Komisaris.
8. Melakukan evaluasi atas kebijakan remunerasi bagi Pegawai yang membutuhkan persetujuan/Tanggapan dari Dewan Komisaris.
9. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan.
10. Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi, jika perusahaan tidak memiliki fungsi pemantau risiko di bawah Dewan Komisaris.
11. Melakukan pengawasan dan evaluasi pada penerapan strategi, metode, kebijakan dan sistem manajemen risiko perusahaan dalam usaha meningkatkan efektivitas kegiatan *Enterprise Risk Management*.
12. Memantau risiko potensial yang dihadapi perusahaan.
13. Membantu mengkaji sistem manajemen risiko yang disusun oleh Direksi serta memberikan masukan dan rekomendasi mengenai *risk tolerance* yang dapat diambil oleh perusahaan.
3. Validate and calibrate the proposed talents by the Directors to the Board of Commissioners (*selected talent*) to produce a list of talents nominated by the Board of Commissioners to the General Meeting of Shareholders/Minister (*Nominated Talent*).
4. Evaluate the potential Deputy Company Representatives proposed as Directors or Commissioners of subsidiary companies before being submitted to the General Meeting of Shareholders/Minister.
5. Evaluate the proposed Key Performance Indicators (KPI) of Individual Directors.
6. Prepare proposals for individual performance evaluation systems for Directors and/or Commissioners.
7. Prepare proposals for development programs for Directors and/or Commissioners.
8. Evaluate the remuneration policy for employees requiring approval/feedback from the Board of Commissioners.
9. Evaluate the Directorate's proposals regarding the Company's organizational structure.
10. Review the implementation activities of risk management conducted by the Board of Directors, if the Company does not have a risk monitoring function under the Board of Commissioners.
11. Supervise and evaluate the application of strategies, methods, policies, and the Company's risk management system to enhance the effectiveness of Enterprise Risk Management activities.
12. Monitor potential risks faced by the Company.
13. Assist in reviewing the risk management system prepared by the Directors and provide input and recommendations regarding risk tolerance that the Company can adopt.

Wewenang Komite PRNR

Dalam melaksanakan tugasnya Komite Pemantauan Risiko, Nominasi, dan Remunerasi mempunyai wewenang sebagai berikut:

1. Mengakses catatan atau informasi secara penuh dan tidak terbatas terhadap personil, dana, aset sumber daya Perusahaan lainnya yang berkaitan dengan pelaksanaan tugasnya.
2. Bekerja sama dan berkomunikasi langsung dengan pengelola sumber daya manusia, dan manajemen risiko serta pengelola bidang lainnya dalam hal terkait penugasan oleh Dewan Komisaris.
3. Meminta bantuan, penjelasan dan pendapat profesional dari tenaga ahli dan/atau konsultan untuk membantu Komite atas biaya Perusahaan untuk masalah tertentu jika diperlukan dengan persetujuan tertulis Dewan Komisaris.

Authorities of the PRNR Committee

In carrying out its tasks, the Risk Monitoring, Nomination, and Remuneration Committee have the following authority:

1. Access complete and unrestricted records or information on personnel, funds, assets, and other Company resources related to the performance of its duties.
2. Collaborate and communicate directly with human resources managers, risk management, and other management in matters related to assignments by the Board of Commissioners.
3. Request assistance, explanations, and professional opinions from experts and/or consultants to assist the Committee on certain issues if necessary with the written approval of the Board of Commissioners.

- Meminta kehadiran Direksi, pejabat, pegawai, maupun pihak Eksternal lainnya dalam rapat Komite dengan sepengetahuan dan izin Dewan Komisaris.
- Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

Rapat Komite PRNR

Kebijakan penyelenggaraan rapat oleh Komite Pemantauan Risiko, Nominasi, dan Remunerasi adalah sebagai berikut:

- Rapat Komite (dapat bersama-sama dengan Komite lainnya) diselenggarakan sekurang-kurangnya sekali dalam 1 (satu) bulan.
- Rapat Komite dianggap sah apabila dihadiri paling kurang 1/2 dari jumlah Anggota.
- Rapat dipimpin oleh Ketua Komite atau Anggota yang ditunjuk, apabila Ketua Komite berhalangan hadir.
- Keputusan Rapat dilakukan berdasarkan Musyawarah Mufakat.
- Dalam hal tidak terjadi musyawarah mufakat sebagaimana dimaksud pada butir di atas, maka pengambilan keputusan dilakukan berdasarkan suara terbanyak.
- Perbedaan pendapat yang terjadi dalam rapat komite wajib dicantumkan secara jelas dalam risalah rapat beserta alasan perbedaan pendapat tersebut.
- Rapat Komite dituangkan dalam Risalah Rapat yang ditandatangani oleh seluruh Anggota yang hadir serta didokumentasikan dengan baik oleh Sekretaris Dewan Komisaris.

Sepanjang tahun 2023 Komite PRNR telah melakukan 9 (sembilan) kali rapat. Frekuensi dan kehadiran Komite PRNR dalam rapat serta agenda rapat sepanjang tahun 2023 dapat dilihat di bawah ini.

- Request the attendance of Directors, officials, employees, or other External parties in Committee meetings with the knowledge and permission of the Board of Commissioners.
- Exercise other authority granted by the Board of Commissioners.

PRNR Committee Meetings

The policy for organizing meetings by the Risk Monitoring, Nomination, and Remuneration Committee is as follows:

- Committee meetings (which may be held jointly with other Committees) are held at least once a month.
- The Committee meeting is deemed valid if attended by at least 1/2 of the total Members.
- Meetings are chaired by the Committee Chairperson or a designated Member in case the Chairperson is unable to attend.
- Decisions at the meeting are made based on mutual agreement.
- In the absence of mutual agreement as mentioned above, decisions are made based on the majority vote.
- Differences of opinion that occur in the committee meeting must be clearly stated in the minutes of the meeting along with the reasons for the differences.
- Committee meetings are recorded in the Minutes of Meeting signed by all attending Members and properly documented by the Secretary to the Board of Commissioners.

Throughout 2023, the PRNR Committee has held 9 (nine) meetings. The frequency and attendance of the PRNR Committee in meetings as well as the meeting agenda throughout 2023 can be seen below.

Frekuensi dan Kehadiran Rapat Internal Komite PRNR Tahun 2023

The frequency and attendance of internal PRNR Committee meetings in the year 2023

Komite PRNR PRNR Committee	Jumlah Wajib Rapat Total Mandatory Meetings	Jumlah Kehadiran Total Attendance	Jumlah Ketidakhadiran Total Absences	Persentase Kehadiran (%) Attendance Percentage (%)
Nicolaus Teguh Budi Harjanto (Ketua/Chairperson)	9	9	-	100.00
Jisman P Hutajulu (Anggota/Member)	6	6	-	100.00
Surya Kurniawan Suhairi (Anggota/Member)	9	9	-	100.00
Rata-rata Average				100.00

Agenda pembahasan rapat internal Komite PRNR selama tahun 2023 adalah sebagai berikut:

The agenda for internal PRNR Committee meetings throughout 2023 is as follows :

Agenda Rapat Internal Komite PRNR Tahun 2023

Internal PRNR Committee Meeting Agenda for the Year 2023

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
1	27-28 April 2023 April 27-28, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
2	19 Mei 2023 May 19, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
3	20 & 22 Juni 2023 June 20 & 22, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
4	20-21 Juli 2023 July 20-21, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
5	21-22 Agustus 2023 August 21-22, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
6	21-22 September 2023 September 21-22, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
7	20 & 23 Oktober 2023 October 20 & 23, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
8	23 & 24 November 2023 November 23 & 24, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division
9	18 & 19 Desember 2023 18-19 Desember 18 & 19, 2023	Rapat Kinerja Bulanan Divisi HC dan Divisi Manajemen Risiko Monthly Performance Meeting of the Human Capital Division and Risk Management Division	• Komite PRNR • Divisi Human Capital • Divisi Manajemen Risiko • PRNR Committee • Human Capital Division • Risk Management Division

Pelatihan Anggota Komite PRNR

Pelaksanaan program pendidikan atau pelatihan bagi Komite PRNR diselenggarakan untuk meningkatkan kompetensi. Rincian realisasinya pelatihan bagi Komite PRNR pada tahun 2023 disampaikan sebagaimana terlampir di bawah ini.

Training for PRNR Committee Members

Implementation of educational or training programs for the PRNR Committee is conducted to enhance competence. Details of the training realization for the PRNR Committee in 2023 are presented as attached below.

Pengembangan Kompetensi Anggota Komite PRNR

The development of competency for members of the PRNR Committee

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Education and Training Material	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Surya Kurniawan Suhairi (Anggota KPRNR) (KPRNR Member)	Certified Risk Management Officer	Jakarta, 6 – 9 Desember 2023 Jakarta, December 6 – 9, 2023	RPP – LSPMR
Nicolaus Teguh Budi Harjanto (Ketua KPRNR) (Chairperson of the PRNR Committee)	Qualified Risk Governance Professional	Yogyakarta, 30 November 2023 Yogyakarta, November 30, 2023	CRMS
Astera Primanto Bakti (Anggota KPRNR) (KPRNR Member)	Qualified Risk Governance Professional	Yogyakarta, 30 November 2023 Yogyakarta, November 30, 2023	CRMS
Nicolaus Teguh Budi Harjanto (Ketua KPRNR) (Chairperson of the PRNR Committee)	Tren dan Integrasi Kewajiban ESG MIND ID dalam Tata Kelola dan Manajemen Risiko The Trend and Integration of ESG Obligations within MIND ID's Governance and Risk Management	Jakarta, 23 November 2023 Jakarta, November 23, 2023	MIND ID - Deloitte
Astera Primanto Bakti (Anggota KPRNR) (KPRNR Member)	Tren dan Integrasi Kewajiban ESG MIND ID dalam Tata Kelola dan Manajemen Risiko The Trend and Integration of ESG Obligations within MIND ID's Governance and Risk Management	Jakarta, 23 November 2023 Jakarta, November 23, 2023	MIND ID - Deloitte
Surya Kurniawan Suhairi (Anggota KPRNR) (KPRNR Member)	Tren dan Integrasi Kewajiban ESG MIND ID dalam Tata Kelola dan Manajemen Risiko The Trend and Integration of ESG Obligations within MIND ID's Governance and Risk Management	Jakarta, 23 November 2023 Jakarta, November 23, 2023	MIND ID - Deloitte
Nicolaus Teguh Budi Harjanto (Ketua KPRNR) (Chairperson of the PRNR Committee)	Sosialisasi Juknis Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN Socialization for Technical Experts on KPI Preparation in SOE, Technical Experts on the Process of Risk Management and Aggregation on SOE Portfolio Risk Taxonomy, and Technical Experts on the SOE Risk Management Reporting	Jakarta, 14 November 2023 Jakarta, November 14, 2023	KBUMN
Astera Primanto Bakti (Anggota KPRNR) (KPRNR Member)	Sosialisasi Juknis Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN Socialization for Technical Experts on KPI Preparation in SOE, Technical Experts on the Process of Risk Management and Aggregation on SOE Portfolio Risk Taxonomy, and Technical Experts on the SOE Risk Management Reporting	Jakarta, 14 November 2023 Jakarta, November 14, 2023	KBUMN

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Education and Training Material	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Surya Kurniawan Suhairi (Anggota KPRNR) (KPRNR Member)	Sosialisasi Juknis Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN Socialization for Technical Experts on KPI Preparation in SOE, Technical Experts on the Process of Risk Management and Aggregation on SOE Portfolio Risk Taxonomy, and Technical Experts on the SOE Risk Management Reporting	Jakarta, 14 November 2023 Jakarta, November 14, 2023	KBUMN
Nicolaus Teguh Budi Harjanto (Ketua KPRNR) (Chairperson of the PRNR Committee)	Internal Control: Leading Practices & Practical Implementation Tips	Jakarta, 31 Oktober 2023 Jakarta, October 31, 2023	MIND ID - EY
Astera Primanto Bakti (Anggota KPRNR) (KPRNR Member)	Internal Control: Leading Practices & Practical Implementation Tips	Jakarta, 31 Oktober 2023 Jakarta, October 31, 2023	MIND ID - EY
Surya Kurniawan Suhairi (Anggota KPRNR) (KPRNR Member)	Internal Control: Leading Practices & Practical Implementation Tips	Jakarta, 31 Oktober 2023 Jakarta, October 31, 2023	MIND ID - EY
Nicolaus Teguh Budi Harjanto (Ketua KPRNR) (Chairperson of the PRNR Committee)	CG Methodology and Environmental and Social Management Systems	Jakarta, 25 Oktober 2023 Jakarta, October 25, 2023	KBUMN - BUMN School of Excellence
Astera Primanto Bakti (Anggota KPRNR) (KPRNR Member)	CG Methodology and Environmental and Social Management Systems	Jakarta, 25 Oktober 2023 Jakarta, October 25, 2023	KBUMN - BUMN School of Excellence
Surya Kurniawan Suhairi (Anggota KPRNR) (KPRNR Member)	CG Methodology and Environmental and Social Management Systems	Jakarta, 25 Oktober 2023 Jakarta, October 25, 2023	KBUMN - BUMN School of Excellence
Nicolaus Teguh Budi Harjanto (Ketua KPRNR) (Chairperson of the PRNR Committee)	GRC Integrated Information For Supervisory Board	Jakarta, 4 Oktober 2023 Jakarta, October 4, 2023	KBUMN - BUMN School of Excellence
Astera Primanto Bakti (Anggota KPRNR) (KPRNR Member)	GRC Integrated Information For Supervisory Board	Jakarta, 4 Oktober 2023 Jakarta, October 4, 2023	KBUMN - BUMN School of Excellence
Surya Kurniawan Suhairi (Anggota KPRNR) (KPRNR Member)	GRC Integrated Information For Supervisory Board	Jakarta, 4 Oktober 2023 Jakarta, October 4, 2023	KBUMN - BUMN School of Excellence
Nicolaus Teguh Budi Harjanto (Ketua KPRNR) (Chairperson of the PRNR Committee)	Operationalizing Integrated Great Corporate Governance	Jakarta, 22 September 2023 Jakarta, September 22, 2023	MIND ID - PWC
Astera Primanto Bakti (Anggota KPRNR) (KPRNR Member)	Operationalizing Integrated Great Corporate Governance	Jakarta, 22 September 2023 Jakarta, September 22, 2023	MIND ID - PWC
Surya Kurniawan Suhairi (Anggota KPRNR) (KPRNR Member)	Operationalizing Integrated Great Corporate Governance	Jakarta, 22 September 2023 Jakarta, September 22, 2023	MIND ID - PWC

Pelaksanaan Tugas Komite PRNR

Komite PRNR menyerahkan laporan triwulanan dan tahunan kepada Dewan Komisaris atas kegiatan yang dilakukan dalam melakukan pengawasan atas pengelolaan Perusahaan. Realisasi pelaksanaan tugas dan tanggung jawab Komite PRNR tahun 2023, adalah sebagai berikut:

Implementation of PRNR Committee Tasks

The PRNR Committee submits quarterly and annual reports to the Board of Commissioners regarding the activities conducted to oversee the management of the Company. The realization of the implementation of tasks and responsibilities of the PRNR Committee in 2023 is as follows.

Realisasi Pelaksanaan Tugas Komite PRNR Tahun 2023

Implementation of PRNR Committee Tasks in 2023

No.	Program	Sasaran Targets	Realisasi Realization
1	Melakukan review secara berkala atas Sistem Pengelolaan Talenta (<i>Talent Management System</i>) perusahaan serta monitoring dan evaluasi pelaksanaannya; Carrying out a periodic review on the company's Talent Management System, as well as monitoring and evaluating its implementation;	Setahun 1 (satu) kali 1 (one) time per year	1 (satu) kali 1 (one) time
2	Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta (<i>Talent Classification</i>) yang dilakukan oleh Direksi; Evaluating the Talent Classification system and procedures carried out by the Board of Directors;	Setahun 1 (satu) kali 1 (one) time per year	1 (satu) kali 1 (one) time
3	Melakukan validasi dan kalibrasi Talenta yang diusulkan oleh Direksi kepada Dewan Komisaris (<i>selected talent</i>), untuk menghasilkan daftar talenta yang akan dinominasikan oleh Dewan Komisaris kepada RUPS/ Menteri (<i>Nominated Talent</i>). Validating and calibrating Talents proposed by the Board of Directors to the Board of Commissioners (selected talent) to generate a list of talents to be nominated by the Board of Commissioners to GMS/Minister (Nominated Talent).	Setahun 1 (satu) kali 1 (one) time per year	1 (satu) kali 1 (one) time
4	Menyiapkan usulan program pengembangan bagi anggota Direksi dan/atau anggota Dewan Komisaris. Preparing the development program proposal for members of the Board of Directors and/or members of the Board of Commissioners.	Sesuai kebutuhan As needed	Program Sertifikasi Pengelolaan Risiko Dewan Komisaris dan Direksi Board of Commissioners and the Board of Directors Risk Governance Certification Program
5	Melakukan evaluasi atas usulan <i>Key Performance Indicators</i> Individu Anggota Direksi. Evaluating the proposed Individual Key Performance Indicators of members of the Board of Directors.	Setahun 1 (satu) kali 1 (one) time per year	1 (satu) kali 1 (one) time
6	Melakukan evaluasi atas kebijakan remunerasi bagi Pegawai yang membutuhkan persetujuan/Tanggapan dari Dewan Komisaris. Evaluating the remuneration policy for Employees which requires approval/responses from the Board of Commissioners.	Setahun 1 (satu) kali 1 (one) time per year	1 (satu) kali 1 (one) time
7	Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan. Evaluating the Board of Directors' proposal on the company's organizational structure.	Sesuai kebutuhan As needed	2 (dua) kali 2 (two) time
8	Melakukan pengawasan dan evaluasi pada penerapan strategi, metode, kebijakan dan sistem manajemen risiko perusahaan dalam usaha meningkatkan efektivitas kegiatan <i>Enterprise Risk Management</i> . Monitoring and evaluating the application of strategies, methods, policies and systems of the company's risk management to enhance the effectiveness of the Enterprise Risk Management activities.	Setiap bulan Monthly	Setiap bulan Monthly
9	Memantau risiko potensial yang dihadapi perusahaan. Monitoring potential risks faced by the company.	Setiap bulan Monthly	Setiap bulan Monthly
10	Membantu mengkaji sistem manajemen risiko yang disusun oleh Direksi serta memberikan masukan dan rekomendasi mengenai risk tolerance yang dapat diambil oleh perusahaan. Assist reviewing the risk management system prepared by the Board of Directors and providing inputs and recommendations on the risk tolerance that can be applied by the company.	Sesuai kebutuhan As needed	1 (satu) kali 1 (one) time
11	Mengawasi terlaksananya Manajemen Risiko pada perusahaan. Monitoring the implementation of the Risk Management in the company.	Setiap bulan Monthly	Setiap bulan Monthly

Remunerasi bagi Komite PRNR

Sesuai dengan Peraturan Menteri BUMN No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara Pasal 143:

- (1) Penghasilan anggota Komite Nominasi dan Remunerasi atau nomenklatur lain dengan fungsi yang sama ditetapkan oleh Dewan Komisaris/Dewan Pengawas BUMN dengan memperhatikan kemampuan BUMN yang bersangkutan.
- (2) Penghasilan anggota Komite Nominasi dan Remunerasi atau nomenklatur lain dengan fungsi yang sama sebagaimana dimaksud pada ayat (1) terdiri dari:
 - a. Honorarium paling banyak sebesar 20% (dua puluh persen) dari gaji direktur utama BUMN yang bersangkutan;
 - b. Fasilitas kesehatan berupa rawat inap, rawat jalan, dan obat-obatan bagi yang bersangkutan, tidak termasuk keluarga; dan
 - c. Tunjangan hari raya yang dibayarkan sekali dalam 1 (satu) tahun sebesar 1 (satu) kali honorarium.

Adapun honorarium yang diterapkan pada Komite PRNR pada tahun 2023 adalah sebesar 15% (lima belas persen) dari gaji direktur utama dan fasilitas dan tunjangan sesuai dengan Peraturan Menteri BUMN *a quo*.

PRNR Committee Remuneration

According to Regulation of the Minister of State-Owned Enterprises Number PER-3/MBU/03/2023 regarding the Organization and Human Resources of SOE, Article 143:

- (1) The remuneration of members of the Nomination and Remuneration Committee or other nomenclature with the same function is determined by the Board of Commissioners/Supervisory Board of SOE, taking into account the capability of the respective SOE.
- (2) The remuneration of members of the Nomination and Remuneration Committee or other nomenclature with the same function as referred to in paragraph (1) consists of:
 - a. Honorarium of up to 20% (twenty percent) of the salary of the President Director of the respective State-Owned Enterprise;
 - b. Health facilities including inpatient, outpatient, and medication for the individual, excluding family members; and
 - c. Holiday allowance paid once a year equivalent to 1 (one) time the honorarium.

The honorarium applied to the PRNR Committee in 2023 is 15% (fifteen percent) of the President Director's salary, along with facilities and allowances as per the aforementioned Minister of SOE Regulation.



Komite Tata Kelola Terintegrasi

Komite Tata Kelola Terintegrasi, atau disingkat “Komite TKT” adalah organ pengelola risiko di bawah Dewan Komisaris Perusahaan, yang dibentuk dalam rangka penerapan Tata Kelola Terintegrasi di Grup MIND ID. Komite TKT dibentuk sejak 27 Maret 2023 sesuai Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tentang Pembentukan dan Pengangkatan Anggota Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial dan Lingkungan PT Mineral Industri Indonesia (Persero); dan Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023 tentang Perubahan Nomenklatur dan Pengangkatan Anggota-Anggota Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero); dan terakhir sesuai Keputusan Dewan Komisaris No. KEP-13/KOM/09/2023 tentang Pembentukan dan Pengangkatan Anggota Komite Tata Kelola Terintegrasi tanggal 14 September 2023.

Dasar hukum pembentukan Komite TKT berpedoman dan berlandaskan kepada peraturan perundang-undangan yang berlaku serta best practices yang dapat diterapkan di Indonesia, khususnya untuk kegiatan usaha terkait Pertambangan.

Komposisi dan Struktur Komite TKT

Dengan tetap memperhatikan batasan bertindak dan persyaratan Komite TKT, serta tunduk pada ketentuan peraturan perundangan dan kebijakan yang berlaku dan prinsip Tata Kelola Perusahaan yang Baik, Komite TKT memiliki komposisi dan struktur sebagai berikut:

1. Komite TKT terutama terdiri dari anggota Dewan Komisaris Perusahaan dan Perusahaan Anak, tetapi Perusahaan dapat menunjuk tenaga profesional dari luar Perusahaan dan Perusahaan Anak jika diperlukan.
2. Seorang Komisaris Independen yang menjadi ketua pada salah satu komite di Perusahaan dan/atau Perusahaan Anak, bertugas merangkap sebagai ketua di komite pada Perusahaan dan/atau Perusahaan Anak tersebut, dan sebagai anggota pada Komite TKT.
3. Komisaris Independen yang mewakili dan ditunjuk dari Perusahaan Anak dalam Grup MIND ID, menjabat sebagai anggota Komite TKT.
4. Dewan Komisaris Perusahaan dapat (namun tidak wajib) menunjuk seorang pihak independen dari luar anggota Dewan Komisaris untuk menjadi anggota Komite TKT.

Integrated Governance Committee

Integrated Governance Committee, abbreviated as “TKT Committee,” is a risk management body under the Company’s Board of Commissioners, established in order to implement Integrated Governance within the MIND ID Group. The TKT Committee was formed since March 27, 2023, in accordance with Board of Commissioners Decree No. KEP-05/ KOM/03/2023 concerning the Formation and Appointment of Integrated Governance Committee Members and Community Investment and Engagement of PT Mineral Industri Indonesia (Persero); and the Board of Commissioners Decree No. KEP-12/KOM/07/2023 dated July 21, 2023, concerning the Change of Nomenclature and Appointment of Integrated Governance Committee Members of PT Mineral Industri Indonesia (Persero); and finally, in accordance with Board of Commissioners Decree No. KEP-13/KOM/09/2023 concerning the Formation and Appointment of Integrated Governance Committee Members dated September 14, 2023.

The legal basis of the establishment of the TKT Committee is guided by the prevailing laws and regulations as well as best practices that can be applied in Indonesia, especially for business activities related to Mining.

Composition and Structure of the TKT Committee

While adhering to the limitations of action and requirements of the TKT Committee, and subject to prevailing laws and regulations and principles of Good Corporate Governance, the TKT Committee has the following composition and structure:

1. The TKT Committee mainly consists of members of the Company’s and its Subsidiaries’ Board of Commissioners, but the Company may appoint professional individuals from outside the Company and its Subsidiaries if necessary.
2. An Independent Commissioner who chairs one of the committees in the Company and/or its Subsidiaries, serves as the chairperson of the committee in the Company and/or its Subsidiaries, and as a member of the TKT Committee.
3. An Independent Commissioner representing and appointed by a Subsidiary within the MIND ID Group, serves as a member of the TKT Committee.
4. The Company’s Board of Commissioners may (but is not obligated to) appoint an Independent individual from outside the Board of Commissioners as a member of the TKT Committee.

5. Keanggotaan Komisaris Independen pada Komite TKT yang mewakili dan ditunjuk dari Perusahaan Anak dalam Grup MIND ID disesuaikan dengan kebutuhan Grup MIND ID.
6. Keanggotaan Komisaris Independen dan pihak independen pada Komite TKT tidak diperhitungkan sebagai rangkap jabatan.
7. Jumlah dan komposisi anggota Komite Tata Kelola Terintegrasi disesuaikan dengan kebutuhan organisasi serta efisiensi dan efektivitas pelaksanaan tugas Komite TKT dengan memperhatikan paling sedikit keterwakilan Perusahaan dan Perusahaan Anak.

Persyaratan Keanggotaan Komite TKT

Seluruh Anggota Komite Tata Kelola Terintegrasi wajib memenuhi persyaratan sebagai berikut:

1. Persyaratan Umum
 - a. Memiliki integritas, akhlak, dan moral yang baik, dedikasi, kemampuan, pendidikan, independensi, dan pengalaman sesuai dengan bidang pekerjaannya.
 - b. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan conflict of interest terhadap Perusahaan.
 - c. Memiliki komitmen untuk memberikan dedikasi waktu dan tenaga dalam melaksanakan tugas dan tanggung jawabnya sebagai anggota Komite TKT.
 - d. Mampu berkomunikasi secara efektif dan memiliki kemampuan untuk memberikan saran dan pandangan yang konstruktif.
 - e. Mampu bekerja dan bertanggung jawab secara kolektif.
 - f. Bersedia meningkatkan kompetensi secara terus-menerus melalui pendidikan dan pelatihan.
 - g. Wajib menyediakan waktu yang cukup untuk menyelesaikan tugasnya.
 - h. Pengangkatan Anggota Komite TKT wajib dilakukan oleh Dewan Komisaris Perusahaan berdasarkan keputusan Dewan Komisaris Perusahaan.
2. Persyaratan Kompetensi
 - a. Memiliki keahlian, kemampuan, pengetahuan dan pengalaman yang memadai yang berhubungan dengan tugas dan tanggung jawabnya;
 - b. Sekurang-kurangnya salah satu anggota dari Komite Tata Kelola Terintegrasi harus memiliki latar belakang dan kompetensi dalam pendidikan atau memiliki keahlian dalam Tata Kelola Terintegrasi.
 - c. Seluruh anggota Komite TKT memiliki pengetahuan yang cukup untuk dapat memahami prinsip tentang tata kelola perusahaan yang baik;

5. The membership of Independent Commissioners on the TKT Committee representing and appointed by a Subsidiary within the MIND ID Group is adjusted to the needs of the MIND ID Group.
6. The membership of Independent Commissioners and Independent individuals on the TKT Committee is not counted as overlapping positions.
7. The number and composition of members of the Integrated Governance Committee are adjusted to the organization's needs as well as the efficiency and effectiveness of the implementation of the TKT Committee's duties, taking into account at least the representation of the Company and its Subsidiaries.

Membership Requirements of the TKT Committee

All members of the Integrated Governance Committee must meet the following requirements:

1. General Requirements
 - a. Have integrity, good morals, dedication, ability, education, Independence, and experience relevant to their field of work.
 - b. Do not have personal interests/affiliations that may create conflicts of interest with the Company.
 - c. Have a commitment to dedicate time and energy to fulfill their duties and responsibilities as members of the TKT Committee.
 - d. Have the ability to communicate effectively and provide constructive advice and opinions.
 - e. Able to work and be responsible collectively.
 - f. Willing to continuously improve competence through education and training.
 - g. Must provide sufficient time to fulfill their duties.
 - h. Appointment of TKT Committee members must be made by the Company's Board of Commissioners based on the Decision of the Board of Commissioners.
2. Competency Requirements
 - a. Have adequate skills, abilities, knowledge, and experience related to their duties and responsibilities;
 - b. At least one member of the Integrated Governance Committee must have a background and competence in education or expertise in Integrated Governance.
 - c. All members of the TKT Committee have sufficient knowledge to understand the principles of good corporate governance;

- d. Memiliki pengetahuan dan pemahaman tentang lingkup industri/bisnis Grup MIND ID sejenis dan atau mampu memahami kegiatan Grup MIND ID secara tepat dalam kaitannya proses Tata Kelola Terintegrasi.
 - e. Memiliki pengetahuan yang memadai tentang peraturan perundang-undangan terutama yang terkait Badan Usaha Milik Negara dan peraturan perundangan yang berkaitan dengan operasi Grup MIND ID.
3. Persyaratan Independensi
- a. Anggota Komite TKT yang berasal dari Perusahaan Anak harus merupakan anggota Dewan Komisaris Independen di Perusahaan Anak;
 - b. Seluruh anggota Komite TKT wajib tidak memiliki hubungan keluarga (secara horizontal maupun vertikal) dengan anggota Dewan Komisaris dan/atau Direksi Perusahaan;
 - c. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung dengan Grup MIND ID; dan
 - d. Tidak memiliki kepentingan/keterkaitan pribadi yang dapat menimbulkan dampak negatif dan benturan kepentingan terhadap Grup MIND ID.
4. Persyaratan Kerahasiaan
- a. Anggota Komite TKT wajib menjalankan tugas dengan baik dan menjaga kerahasiaan atas seluruh dokumen dan segala sesuatu yang berhubungan dengan pelaksanaan tugas Komite TKT. Adapun pengklasifikasian kerahasiaan dokumen dan/atau informasi Perusahaan dan/atau Perusahaan Anak mengacu pada ketentuan internal dan peraturan perundang-undangan yang berlaku.
 - b. Kewajiban untuk merahasiakan berlaku pula apabila masa jabatan sebagai anggota Komite Tata Kelola Terintegrasi maupun masa jabatan sebagai anggota Dewan Komisaris di Perusahaan dan Perusahaan Anak berakhir.
- d. Have knowledge and understanding of the scope of the MIND ID Group's industry/business and/or be able to understand the MIND ID Group's activities accurately in relation to the Integrated Governance process.
 - e. Have adequate knowledge of laws and regulations, especially those related to State-Owned Enterprises and regulations related to the operations of the MIND ID Group.
3. Independence Requirements
- a. Members of the TKT Committee from Subsidiaries must be Independent Commissioners on the Subsidiaries' Board of Commissioners;
 - b. All members of the TKT Committee must not have family relationships (horizontally or vertically) with members of the Board of Commissioners and/or Directors of the Company;
 - c. Must not have direct or indirect business relationships with the MIND ID Group;
 - d. Must not have personal interests/affiliations that may create negative impacts and conflicts of interest with the MIND ID Group.
4. Confidentiality Requirements
- a. Members of the TKT Committee must perform their duties well and maintain confidentiality over all documents and everything related to the implementation of the TKT Committee's tasks. The classification of the confidentiality of documents and/or information of the Company and/or its Subsidiaries refers to internal provisions and prevailing laws and regulations.
 - b. The obligation to maintain confidentiality also applies when the term as a member of the Integrated Governance Committee or the term as a member of the Board of Commissioners in the Company and its Subsidiaries ends.

Pengangkatan dan Pemberhentian serta Ketentuan Masa Jabatan Komite PRNR

Sesuai Piagam Komite TKT, pengangkatan dan pemberhentian anggota komite menjadi wewenang Dewan Komisaris. Masa Jabatan anggota Komite TKT yang bukan anggota Dewan Komisaris paling lama 3 (tiga) tahun.

Kendati demikian, anggota komite dapat diberhentikan sewaktu-waktu berdasarkan keputusan Dewan Komisaris apabila tidak memenuhi kinerja yang telah ditetapkan dan/atau tidak kompeten dalam melaksanakan tugas. Masa Jabatan tersebut juga dapat diperpanjang 1 (satu) kali selama 2 (dua) tahun masa jabatan.

Appointment, Dismissal, and Term of Office of the TKT Committee

In accordance with the TKT Committee Charter, the appointment and dismissal of committee members are the authority of the Board of Commissioners. The term of office of TKT Committee members who are not members of the Board of Commissioners is a maximum of 3 (three) years.

However, committee members can be dismissed at any time based on a decision by the Board of Commissioners if they fail to meet the established performance criteria and/or are not competent in performing their duties. This term of office can also be extended once for a period of 2 (two) years.

Susunan dan Profil Anggota Komite

Komite Tata Kelola Terintegrasi pertama kali dibentuk dengan nama Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial & Lingkungan pada 27 Maret 2023 berdasarkan Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tentang Pembentukan Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial & Lingkungan dan Pengangkatan Anggota Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial dan Lingkungan PT Mineral Industri Indonesia (Persero). Kemudian, seiring dengan perkembangannya, Dewan Komisaris menerbitkan Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023 tentang Perubahan Nomenklatur dan Pengangkatan Anggota-Anggota Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero). Lalu, diterbitkan Surat Keputusan Dewan Komisaris No. KEP-13/KOM/09/2023 tentang Pembentukan dan Pengangkatan Anggota Komite Tata Kelola Terintegrasi tanggal 14 September 2023.

Sering dengan hal tersebut di atas, terdapat perubahan susunan dan komposisi anggota Komite di, dengan kronologis sebagaimana terlampir berikut.

The Composition and Profile of the Committee Members

The Integrated Governance Committee was initially formed under the name Integrated Governance and Social & Environmental Responsibility Committee on March 27, 2023, based on the Board of Commissioners Decree No. KEP-05/KOM/03/2023 concerning the Establishment of the Integrated Governance and Social & Environmental Responsibility Committee and the Appointment of Members of the Integrated Governance and Social & Environmental Responsibility Committee of PT Mineral Industri Indonesia (Persero). Subsequently, in line with its development, the Board of Commissioners issued Decree No. KEP-12/KOM/07/2023 dated July 21, 2023, regarding the Change of Nomenclature and Appointment of Members of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero). Then, the Board of Commissioners issued Decree No. KEP-13/KOM/09/2023 concerning the Establishment and Appointment of Members of the Integrated Governance Committee on September 14, 2023.

Along with the above, there have been changes to the composition and profile of the Committee members, as outlined in the attached document below.

Kronologi Perubahan Susunan Komite Komite Tata Kelola Terintegrasi di Sepanjang Tahun 2023

Chronology of Changes to the Composition of the Integrated Governance Committee throughout 2023

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	27 Maret–21 Juli March 27–July 21	21 Juli–14 September July 21–September 14	14 September–3 Desember September 14– December 3	3–31 Desember December 3–31	
Doni Monardo Ketua/Komisaris Utama/Independen Chairperson/ President Commissioner/ Independent					Diangkat untuk menjabat Doni Monardo meninggal dunia pada tanggal 3 Desember 2023 Doni Monardo passed away on December 3, 2023
Muhammad Munir Anggota/Komisaris Independen Member/ Independent Commissioner					-
Nicolaus Teguh Budi Harjanto Anggota/Komisaris Member/ Commissioner					-

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	27 Maret–21 Juli March 27–July 21	21 Juli–14 September July 21–September 14	14 September–3 Desember September 14– December 3	3–31 Desember December 3–31	
Ridwan Djamaluddin Anggota/Komisaris Member/ Commissioner					Ridwan Djamaluddin tidak lagi menjabat sebagai Anggota Komite yang dikukuhkan per tanggal 21 Juli 2023. Ridwan Djamaluddin no longer served as the Committee Member as stipulated per July 21, 2023.
Astera Primanto Bhakti Anggota/Komisaris Member/ Commissioner					
Een Irawan Putra Anggota Member					
Jisman P. Hutajulu Anggota/Komisaris Member/ Commissioner					Jisman P. Hutajulu menjabat sebagai Anggota Komite per tanggal 21 Juli 2023. Jisman P. Hutajulu serves as the Committee Member per July 21, 2023.
FX. Sutijastoto Anggota/Komisaris Utama/Komisaris Independen PT Aneka Tambang Tbk Member/President Commissioner/ Independent Commissioner PT Aneka Tambang Tbk					FX. Sutijastoto menjabat sebagai Anggota Komite per tanggal 21 Juli 2023. FX. Sutijastoto serves as the Committee Member per July 21, 2023.
Martuani Sormin Anggota/Komisaris Independen PT Indonesia Asahan Aluminium Member/ Independent Commissioner PT Indonesia Asahan Aluminium					Martuani Sormin menjabat sebagai Anggota Komite per tanggal 21 Juli 2023. Martuani Sormin serves as the Committee Member per July 21, 2023.
Kurnia Toha Anggota/Komisaris Independen PT Bukit Asam Tbk Member/ Independent Commissioner PT Bukit Asam Tbk					Kurnia Toha menjabat sebagai Anggota Komite per tanggal 21 Juli 2023. Kurnia Toha serves as the Committee Member per July 21, 2023.

Nama & Jabatan Name & Position	Periode Jabatan 2023 2023 Terms of Office				Keterangan Description
	27 Maret–21 Juli March 27–July 21	21 Juli–14 September July 21–September 14	14 September–3 Desember September 14– December 3	3–31 Desember December 3–31	
Yudo Dwinanda Priaadi Anggota/Komisaris PT Timah Tbk Member/ Commissioner PT Timah Tbk					Yudo Dwinanda Priaadi menjabat sebagai Anggota Komite per tanggal 21 Juli 2023. Yudo Dwinanda Priaadi serves as the Committee Member per July 21, 2023.
M. Jasman Panjaitan Anggota/ Komisaris PT Vale Indonesia Tbk Anggota/Member/ Commissioner PT Vale Indonesia Tbk					M. Jasman Panjaitan menjabat sebagai Anggota Komite per tanggal 21 Juli 2023. M. Jasman Panjaitan serves as the Committee Member per July 21, 2023.

Susunan Komite TKT per 31 Desember 2023

Composition of the TKT Committee as of December 31, 2023

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Period of Office
Muhammad Munir	Anggota/Komisaris Independen Member/ Independent Commissioner	Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP-05/KOM/03/2023 dated March 27, 2023	Mengikuti masa jabatan sebagai Komisaris Following the tenure as a Commissioner
Nicolaus Teguh Budi Harjanto	Anggota/ Komisaris Member/ Commissioner	Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP-05/KOM/03/2023 dated March 27, 2023	Mengikuti masa jabatan sebagai Komisaris Following the tenure as a Commissioner
Astera Primanto Bhakti	Anggota/Komisaris Member/ Commissioner	Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP-05/KOM/03/2023 dated March 27, 2023	Mengikuti masa jabatan sebagai Komisaris Following the tenure as a Commissioner
Jisman P. Hutajulu	Anggota/Komisaris Member/ Commissioner	Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023 Decision of the Board of Commissioners No. KEP-12/KOM/07/2023 dated July 21, 2023	Mengikuti masa jabatan sebagai Komisaris Following the tenure as a Commissioner
F.X. Sutijastoto	Anggota/ Komisaris Utama/ Komisaris Independen PT Aneka Tambang Tbk Member/ Head Commissioner/ Independent Commissioner PT Aneka Tambang Tbk	Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023 Decision of the Board of Commissioners No. KEP-12/KOM/07/2023 dated July 21, 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama March 27, 2023 to March 27, 2026, First Term

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan dan Periode Jabatan Term of Office and Period of Office
Martuani Sormin	Anggota/Komisaris Independen PT Indonesia Asahan Aluminium Member/Independent Commissioner PT Indonesia Asahan Aluminium	Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023 Decision of the Board of Commissioners No. KEP-12/KOM/07/2023 dated July 21, 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama March 27, 2023 to March 27, 2026, First Term
Kurnia Toha	Anggota/Komisaris Independen PT Bukit Asam Tbk Member/Independent Commissioner PT Bukit Asam Tbk	Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023 Decision of the Board of Commissioners No. KEP-12/KOM/07/2023 dated July 21, 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama March 27, 2023 to March 27, 2026, First Term
Yudo Dwinanda Priaadi	Anggota/Komisaris PT Timah Tbk Member/Commissioner PT Timah Tbk	Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023 Decision of the Board of Commissioners No. KEP-12/KOM/07/2023 Date 21 July 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama March 27, 2023 to March 27, 2026, First Term
M. Jasman Panjaitan	Anggota/Komisaris PT Vale Indonesia Tbk Member/Commissioner PT Vale Indonesia Tbk	Surat Keputusan Dewan Komisaris No. KEP-13/KOM/09/2023 tanggal 14 September 2023 Decision of the Board of Commissioners No. KEP-13/KOM/09/2023 dated September 14, 2023	14 September 2023 s.d 14 September 2026, Periode Pertama September 14, 2023 to September 14, 2026, First Term
Een Irawan Putra	Anggota/Profesional/Pihak Independen Member/Profesional/Independent Party	Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023 Decision of the Board of Commissioners No. KEP-05/KOM/03/2023 dated March 27, 2023	27 Maret 2023 s.d 27 Maret 2026, Periode Pertama March 27, 2023 to March 27, 2026, First Term

Profil masing-masing Komite TKT dapat dilihat di bawah ini.

The profile of each TKT Committee member is shown as follows.

Muhammad Munir

Anggota Komite TKT
TKT Committee Member

Profil Anggota Komite TKT/Komisaris Independen, Muhammad Munir, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.
The profile of the TKT Committee Member/Independent Commissioner, Muhammad Munir, can be viewed in the Board of Commissioners Profile section in the Company Profile chapter.



Nicolaus Teguh Budi Harjanto

Anggota Komite TKT
TKT Committee Member

Profil Anggota Komite TKT/Komisaris, Nicolaus Teguh Budi Harjanto, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.
The profile of the TKT Committee Member/Commissioner, Nicolaus Teguh Budi Harjanto, can be viewed in the Board of Commissioners Profile section in the Company Profile chapter.



Astera Primanto Bhakti

Anggota Komite TKT
TKT Committee Member

Profil Anggota Komite TKT/Komisaris, Astera Primanto Bhakti, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.
The profile of the TKT Committee Member/Commissioner, Astera Primanto Bhakti, can be viewed in the Board of Commissioners Profile section in the Company Profile chapter.



Jisman P. Hutajulu

Anggota Komite TKT
TKT Committee Member

Profil Anggota Komite TKT/Komisaris, Jisman P. Hutajulu, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.
The profile of the TKT Committee Member/Commissioner, Jisman P. Hutajulu, can be viewed in the Board of Commissioners Profile section in the Company Profile chapter.



F.X. Sutijastoto**Anggota Komite TKT**
TKT Committee MemberPeriode Jabatan | Position Term:
27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
March 27, 2023 to March 27, 2026, First Term

Data Pribadi Personal Data	Warga negara Indonesia, usia 63 tahun Kelahiran Denpasar, 3 Oktober 1960	Indonesian Citizen, 63 years old Born in Denpasar, October 3, 1960
Domisili Domicile	Jakarta, Indonesia	Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023. Jabatan ini merupakan periode pertama.	First appointed based on Decision of the Board of Commissioners Number KEP-12/KOM/07/2023 dated July 21, 2023. This position is the first term.
Pendidikan Education	- S2 Master of Art, Ekonomi Energi dan Lingkungan, University of Toronto (1993). - S1 Statistika, IPB (1984).	- Master of Arts in Energy and Environmental Economics, University of Toronto (1993). - Bachelor of Statistics, Bogor Agricultural University (IPB) (1984).
Sertifikasi Profesi Professional Certifications	-	-
Perjalanan Karir Professional Background	- Komisaris PT Indocement Tunggul Prakarsa (2023-sekarang). - Komisaris PT Dian Swastatika Sentosa (2022-sekarang). - Komisaris PT Energi Mitra Investama (2021-sekarang). - Komisaris PT Indonesia Power (2020-2021). - Komisaris Utama PT Indonesia Power (2019-2020). - Komisaris Pertamina Geothermal Indonesia (2019). - Direktur Jenderal Energi Baru, Terbarukan, dan Konservasi Energi, Kementerian ESDM (2019-2020). - Kepala Badan Penelitian dan Pengembangan Energi dan Sumber Daya Mineral, Kementerian ESDM (2013-2019).	- Commissioner of PT Indocement Tunggul Prakarsa (2023-present). - Commissioner of PT Dian Swastatika Sentosa (2022-present). - Commissioner of PT Energi Mitra Investama (2021-present). - Commissioner of PT Indonesia Power (2020-2021). - President Commissioner of PT Indonesia Power (2019-2020). - Commissioner of Pertamina Geothermal Indonesia (2019). - Director General of New and Renewable Energy and Energy Conservation, Ministry of Energy and Mineral Resources (2019-2020). - Head of the Energy and Mineral Resources Research and Development Agency, Ministry of Energy and Mineral Resources (2013-2019).
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	Has no affiliations with the Board of Commissioners, Board of Directors, and Major Shareholders.

Martuani Sormin

Anggota Komite TKT TKT Committee Member

Periode Jabatan | Position Term:
27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
March 27, 2023 to March 27, 2026, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 61 tahun Kelahiran 16 Mei 1963	Indonesian Citizen, 38 years old Born in May 16, 1963
Domisili Domicile	Jakarta Indonesia	Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023. Jabatan ini merupakan periode pertama.	First appointed based on Decision of the Board of Commissioners Number KEP-12/KOM/07/2023 dated July 21, 2023. This position is the first term.
Pendidikan Education	• Sespimti Polri (2012) • Sespim Polri (2001) • Pasca Sarjana UI (1999) • PTIK (1996) • AKPOL (1987)	• Sespimti Polri (2012) • Sespim Polri (2001) • Pasca Sarjana UI (1999) • PTIK (1996) • AKPOL (1987)
Sertifikasi Profesi Professional Certifications	• Indonesia Internal Audit Practitioner dari The Institute of Internal Auditor (2023).	• Indonesia Internal Audit Practitioner from The Institute of Internal Auditor (2023).
Perjalanan Karir Professional Background	• Komisaris Independen PT Inalum • Komisaris Independen MIND ID (2021-2023) • Pati Sahli Kapolri (2021) • Koorsahli Kapolri (2021) • Kapolda Sumut (2019) • Asops Kapolri (2019) • Kapolda Papua (2018) • Kadivpropam (2017) • Kapolda Papua Barat (2016)	• Independent Commissioner PT Inalum • Independent Commissioner MIND ID (2021-2023) • Pati Sahli Kapolri (2021) • Koorsahli Kapolri (2021) • Kapolda Sumut (2019) • Asops Kapolri (2019) • Kapolda Papua (2018) • Kadivpropam (2017) • West Papua Precinct Police Chief (2016)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	Has no affiliations with the Board of Commissioners, Board of Directors, and Major Shareholders.

Kurnia Toha**Anggota Komite TKT**
TKT Committee MemberPeriode Jabatan | Position Term:
27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
March 27, 2023 to March 27, 2026, First Term

Data Pribadi Personal Data	Warga negara Indonesia, usia 61 tahun Kelahiran 17 Juni, 1961	Indonesian Citizen, 61 years old Born in June 17, 1961
Domisili Domicile	Jakarta, Indonesia	Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023. Jabatan ini merupakan periode pertama.	First appointed based on Decision of the Board of Commissioners Number KEP-12/KOM/07/2023 dated July 21, 2023. This position is the first term.
Pendidikan Education	- S3 Fakultas Hukum University of Washington, Seattle, USA (2007) - S1 Hukum, Fakultas Hukum Universitas Indonesia (1986) - S2 Fakultas Hukum University of Washington, Seattle, USA (1998)	- Ph.D. in Law, University of Washington, Seattle, USA (2007) - Master of Laws (LL.M.), University of Washington, Seattle, USA (1998) - Bachelor of Laws (LL.B.), Faculty of Law, Universitas Indonesia (1986)
Sertifikasi Profesi Professional Certifications	Sertifikat Pendidik dari Kementerian Pendidikan Nasional RI (5 Juli 2010)	Teaching Certificate from the Ministry of National Education of Indonesia (July 5, 2010)
Perjalanan Karir Professional Background	- Staf Ahli Hukum Tanah ADB (2022-sekarang) - Ketua Program Studi Doktor Fakultas Hukum UI (2020-sekarang) - Komisioner KPPU RI (2018-2023) - Ketua KPPU RI (2018-2020) - Anggota Majelis Wali Amanat UI Dua Periode (2012-2019) - Sekretaris Fakultas Hukum UI (2008-2011) - Wakil Dekan II Fakultas Hukum UI (1999-2004) - Pengajar Fakultas Hukum UI, Dosen (1986-sekarang)	- Legal Land Specialist, Asian Development Bank (ADB) (2022-present) - Chairperson of the Doctoral Program in the Faculty of Law, Universitas Indonesia (2020-present) - Commissioner of the Indonesian Competition Commission (KPPU) (2018-2023) - Chairperson of the Indonesian Competition Commission (KPPU) (2018-2020) - Member of the Board of Trustees of Universitas Indonesia for Two Terms (2012-2019) - Secretary to the Faculty of Law, Universitas Indonesia (2008-2011) - Vice Dean II of the Faculty of Law, Universitas Indonesia (1999-2004) - Faculty Member at the Faculty of Law, Universitas Indonesia, Lecturer (1986-present)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	Has no affiliations with the Board of Commissioners, Board of Directors, and Major Shareholders.

Yudo Dwinanda Priaadi**Anggota Komite TKT**
TKT Committee MemberPeriode Jabatan | Position Term:
27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
March 27, 2023 to March 27, 2026, First Term

Data Pribadi Personal Data	Warga negara Indonesia, usia 60 tahun Kelahiran Jakarta, 29 November 1963	Indonesian Citizen, 60 years old Born in Jakarta, November 29, 1963
Domisili Domicile	Jakarta Indonesia	Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP-12/KOM/07/2023 tanggal 21 Juli 2023. Jabatan ini merupakan periode pertama.	First appointed based on Decision of the Board of Commissioners Number KEP-12/KOM/07/2023 dated July 21, 2023. This position is the first term.
Pendidikan Education	- S2 Management of Technology, Sloan School of Management, Massachusetts Institute of Technology, Cambridge, USA (1997) - S1 Teknik Kimia, Institut Teknologi Bandung (1991)	- Master of Science in Management of Technology, Sloan School of Management, Massachusetts Institute of Technology, Cambridge, USA (1997) - Bachelor of Science in Chemical Engineering, Institut Teknologi Bandung (1991)
Sertifikasi Profesi Professional Certifications	-	-
Perjalanan Karir Professional Background	- Direktur Jenderal Energi Baru, Terbarukan, dan Konservasi Energi, Kementerian ESDM (2023) - Staf Ahli Menteri Bidang Perencanaan Strategis, Kementerian ESDM (2017-2023)	- Director General of New and Renewable Energy and Energy Conservation, Ministry of Energy and Mineral Resources (2023) - Minister's Expert Staff in the Strategic Planning Field, Ministry of Energy and Mineral Resources (2017-2023)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	Has no affiliations with the Board of Commissioners, Board of Directors, and Major Shareholders.

M. Jasman Panjaitan

Anggota Komite TKT
TKT Committee Member

Periode Jabatan | Position Term:
14 September 2023 s.d 14 September 2026, Periode Pertama
September 14, 2023 to September 14, 2026, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 68 tahun Kelahiran Pintu Batu Kabupaten Toba, 6 September 1956	Indonesian Citizen, 68 years old Born in Pintu Batu Kabupaten Toba, September 6, 1956
Domisili Domicile	Jakarta, Indonesia	Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP-13/KOM/09/2023 tanggal 14 September 2023. Jabatan ini merupakan periode pertama.	First appointed based on Decision of the Board of Commissioners Number KEP-13/KOM/09/2023 dated September 14, 2023. This position is the first term.
Pendidikan Education	- S3 Hukum Pidana Universitas Padjajaran (2014) - S2 Hukum Pidana Universitas Padjajaran (2009) - S1 Fakultas Hukum Universitas Islam Nusantara – Hukum Pidana (1986)	- Ph.D. in Criminal Law, Universitas Padjajaran (2014) - Master of Laws (LL.M.) in Criminal Law, Universitas Padjajaran (2009) - Bachelor of Laws (LL.B.) from the Faculty of Law, Universitas Islam Nusantara - Criminal Law (1986)
Sertifikasi Profesi Professional Certifications	- Qualified Risk Governance Professional (QRGP) dari LPK MKS (2022) - Advokat Tersumpah (1987)	- Qualified Risk Governance Professional (QRGP) from LPK MKS (2022) - Sworn Advocate (1987)
Perjalanan Karir Professional Background	- Komisaris PT Peln Logistics (16 September 2022-4 Maret 2024) - Komisaris PT Vale Indonesia (2023-sekarang) - Jaksa Agung Muda Pengawasan (2015-2016) - Staf Khusus Menteri ESDM Bidang Percepatan Penyelesaian Permasalahan Hukum dan Sinkronisasi Regulasi – Kementerian ESDM (2022-sekarang) - Pelaksana Tugas Jaksa Agung Muda Pengawasan (2014-2018) - Sekretaris Jaksa Agung Muda Bidang Pengawasan (2014-2016) - Sekretaris Jaksa Agung Muda Pengawasan (2014) - Kepala Kejaksaan Tinggi Kalimantan Barat (2011) - Direktur Penyidikan Jaksa Agung Muda Pidana Khusus (2011) - Kepala Kejaksaan Tinggi Kalimantan Tengah (2009-2011) - Komite Audit PT Kilang Pertamina Balikpapan	- Commissioner of PT Peln Logistics (September 16, 2022 - March 4, 2024) - Commissioner of PT Vale Indonesia (2023-present) - Deputy Attorney General for Oversight (2015-2016) - Special Staff to the Minister of Energy and Mineral Resources for Accelerating Legal Issue Resolution and Regulatory Synchronization (2022-present) - Acting Deputy Attorney General for Oversight (2014-2018) - Secretary to the Deputy Attorney General for Oversight (2014-2016) - Secretary to the Acting Deputy Attorney General for Oversight (2014) - Head of the West Kalimantan High Prosecutor's Office (2011) - Director of Investigation at the Deputy Attorney General for Special Criminal Cases (2011) - Head of the Central Kalimantan High Prosecutor's Office (2009-2011) - Audit Committee Member of PT Kilang Pertamina Balikpapan
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	Has no affiliations with the Board of Commissioners, Board of Directors, and Major Shareholders.

Een Irawan Putra

Anggota Komite TKT TKT Committee Member

Periode Jabatan | Position Term:
27 Maret 2023 s.d 27 Maret 2026, Periode Pertama
March 27, 2023 to March 27, 2026, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 41 tahun Kelahiran Arga Makmur, 9 Februari 1983	Indonesian Citizen, 41 years old Born in Arga Makmur, February 9, 1983
Domisili Domicile	Kota Bogor, Indonesia	Bogor, Indonesia
Riwayat Penunjukan History of Appointment	Pertama kali menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023 sampai dengan 27 Maret 2028. Jabatan ini merupakan periode pertama.	First appointed based on Decision of the Board of Commissioners No. KEP-05/KOM/03/2023 dated July 21, 2023 until March 27, 2028. This position is the first term.
Pendidikan Education	- S2 Pengelolaan Sumber Daya Alam dan Lingkungan, IPB (2021-sekarang) - S1 Konservasi Sumber Daya Hutan, Fakultas Kehutanan, Universitas Nusa Bangsa (2015) - D3 Ekowisata, Departemen Konservasi Sumber Daya Hutan, Fakultas Kehutanan, IPB (2001)	- Master of Natural Resources and Environmental Management, IPB University (2021-present) - Bachelor of Science in Forest Resource Conservation, Faculty of Forestry, Nusa Bangsa University (2015) - Diploma in Ecotourism, Department of Forest Resource Conservation, Faculty of Forestry, IPB University (2001)
Sertifikasi Profesi Professional Certifications	Sertifikasi Analisis Manajemen Risiko Organisasi Terintegrasi (ANAMROT-BNSP)/(CRMO-GIRMA) dari Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR), 2023	Certification in Integrated Organizational Risk Management Analysis (ANAMROT-BNSP)/(CRMO-GIRMA) from the Risk Management Professional Certification Institution (LSPMR), 2023
Perjalanan Karir Professional Background	- Anggota Komite Tata Kelola Terintegrasi MIND ID (2023-sekarang) - Executive Director Rekam Nusantara Foundation (2013-2023) - Sekretaris Satuan Tugas Naturalisasi Sungai Ciliwung Kota Bogor (2018-2024) - Environmental and Sustainability Advisor PT Sumber Graha Sejahtera (Sampoerna Kayoe) (2021-2023) - Anggota Komite Nominasi, Remunerasi, Risiko dan GCG PT Inalum (2023) - Staf Khusus Komisaris Utama PT Inalum (2021-2022) - Staf Khusus Kepala Badan Penanggulangan Bencana (BNPB) (2020-2021) - Vice Director PT Poros Nusantara Media (2012) - Producer, videographer, and editor Gekko Studio (2005-2012) - Forest Researcher and Investigator Greenpeace Indonesia (2004-2005)	- Member of the Integrated Governance Committee MIND ID (2023-present) - Executive Director of Rekam Nusantara Foundation (2013-2023) - Secretary to the Naturalization Task Force for the Ciliwung River in Bogor City (2018-2024) - Environmental and Sustainability Advisor at PT Sumber Graha Sejahtera (Sampoerna Kayoe) (2021-2023) - Member of the Nomination, Remuneration, Risk, and GCG Committee at PT Inalum (2023) - Special Staff to the Chief Commissioner of PT Inalum (2021-2022) - Special Staff to the Head of the National Disaster Management Agency (BNPB) (2020-2021) - Vice Director at PT Poros Nusantara Media (2012) - Producer, videographer, and editor at Gekko Studio (2005-2012) - Forest Researcher and Investigator at Greenpeace Indonesia (2004-2005)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	Has no affiliations with the Board of Commissioners, Board of Directors, and Major Shareholders.

Independensi Anggota Komite TKT

Sebagai langkah menjaga independensi pelaksanaan tugas maka seluruh anggota Komite TKT tidak merangkap jabatan di dalam dan di luar MIND ID yang dapat mempengaruhi kemampuan untuk bertindak independen. Berdasarkan hasil pembahasan atas kriteria independensi, maka seluruh anggota Komite TKT telah memenuhi kriteria independen sebagai berikut:

Independence of TKT Committee Members

As a measure to maintain Independence in carrying out their duties, all members of the TKT Committee do not hold concurrent positions within and outside of MIND ID that could affect their ability to act Independently. Based on the discussion results on Independence criteria, all members of the TKT Committee have fulfilled the Independence criteria as follows:

Independensi Anggota Komite TKT

TKT Committee Member Independence

Aspek Independensi Aspect of Independence	Muhammad Munir	Nicolaus Teguh Budi Harjanto	Astera Primanto Bhakti	Jisman P. Hutajulu	F.X. Sutijastoto	Martuani Sormin	Kurnia Toha	Yudo Dwinanda Priaadi	M. Jasman Panjaitan	Een Irawan Putra
Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has financial relationship with the Board of Commissioners and the Board of Directors.	x	x	x	x	x	x	x	x	x	x
Memiliki hubungan kepengurusan di MIND ID, AnakvPerusahaan maupun Perusahaan afiliasi Has management relationship with MIND ID, subsidiaries, and affiliated companies.	x	x	x	x	x	x	x	x	x	x
Memiliki hubungan kepemilikan saham di MIND ID Has share ownership relationship in MIND ID.	x	x	x	x	x	x	x	x	x	x
Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit Has family relationship with the Board of Commissioners, Board of Directors, and/or other members of the Audit Committee.	x	x	x	x	x	x	x	x	x	x
Menjabat sebagai pengurus partai politik dan pejabat Pemerintah Daerah Holds position in a political party and serves as an official in the local government.	x	x	x	x	x	x	x	x	x	x

x = tidak terdapat | ✓ = terdapat
x = not available | ✓ = available

Pedoman Komite TKT

Pelaksanaan tugas Komite TKT berpedoman pada Piagam No. KEP-17/KOM/10/2023 tanggal 25 Oktober 2023. Pedoman itu berisi tugas, fungsi, masa jabatan, dan program kerja masing-masing anggota Komite PRNR agar menjalankan fungsi pengawasan yang kompeten dan independen di MIND ID.

Guidelines for the TKT Committee

Implementation of TKT Committee tasks is guided by Charter No. KEP-17/KOM/10/2023 dated October 25, 2023. The guidelines contain the tasks, functions, tenure, and work programs of each TKT Committee member to carry out competent and Independent supervisory functions in MIND ID.

Tugas dan Tanggung Jawab Komite TKT

Dalam rangka menjalankan fungsinya Komite TKT memiliki tugas dan tanggung jawab sebagai berikut:

1. Melakukan evaluasi kebijakan Tata Kelola Terintegrasi;
2. Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi Grup MIND ID;
3. Melakukan evaluasi pelaksanaan Tata Kelola Terintegrasi di Grup MIND ID, paling sedikit melalui penilaian kecukupan sistem pengendalian internal (internal control system) terintegrasi serta pelaksanaan fungsi kepatuhan secara terintegrasi.
 - a. Penilaian Kecukupan Pengendalian Internal Terintegrasi
 - i. Melakukan evaluasi bahwa Perusahaan dan Perusahaan Anak telah memiliki sistem pengendalian internal (*internal control system*) terintegrasi yang baku sesuai dengan praktik terbaik (best practice) yang berlaku melalui kajian atas Pedoman Tata Kelola Terintegrasi yang diberlakukan di Perusahaan;
 - ii. Melakukan pemantauan dan evaluasi atas kesesuaian dan efektivitas penerapan pengendalian internal terintegrasi melalui kajian atas laporan berkala dan laporan hasil pemeriksaan yang dikeluarkan Satuan Kerja Audit Intern Terintegrasi;
 - iii. Melakukan pertemuan berkala dengan Satuan Kerja Audit Intern Terintegrasi untuk membahas hal-hal terkait dengan sistem pengendalian internal terintegrasi;
 - iv. Melakukan pertemuan berkala dengan Satuan Kerja Manajemen Risiko Terintegrasi untuk membahas hal-hal terkait dengan manajemen risiko terintegrasi;
 - v. Melakukan pemantauan dan mengevaluasi pelaksanaan tindak lanjut oleh Direksi Perusahaan dan Perusahaan Anak atas hasil temuan Satuan Kerja Audit Intern Terintegrasi, Kantor Akuntan Publik, dan hasil pengawasan otoritas atau instansi Pemerintah terkait lainnya mengenai kelemahan pada sistem dan pelaksanaan pengendalian internal terintegrasi.
 - b. Pelaksanaan Fungsi Kepatuhan secara Terintegrasi
 - i. Melakukan pemantauan dan evaluasi atas kepatuhan Grup MIND ID terhadap peraturan perundang-undangan yang berlaku di bidang Badan Usaha Milik Negara (BUMN), pertambangan, pasar modal, dan peraturan lainnya yang terkait dengan usaha pertambangan, melalui koordinasi dengan Satuan Kerja Kepatuhan Terintegrasi.

Tasks and Responsibilities of the TKT Committee

In order to carry out its functions, the TKT Committee has the following tasks and responsibilities:

1. Evaluate Integrated Governance policies.
2. Monitor and evaluate the compliance of MIND ID's Integrated Governance policies.
3. Evaluate the implementation of Integrated Governance in MIND ID, at least through the assessment of the adequacy of the integrated internal control system and the implementation of integrated compliance functions.
 - a. Assessment of the Adequacy of Integrated Internal Control
 - i. Evaluate that the Company and its subsidiaries have established an integrated internal control system in accordance with best practices through a review of the Integrated Governance Guidelines implemented by the Company;
 - ii. Monitor and evaluate the suitability and effectiveness of the implementation of integrated internal controls through reviews of periodic reports and examination reports issued by the Integrated Internal Audit Work Unit;
 - iii. Hold periodic meetings with the Integrated Internal Audit Work Unit to discuss matters related to the integrated internal control system;
 - iv. Hold periodic meetings with the Integrated Risk Management Work Unit to discuss matters related to integrated risk management;
 - v. Monitor and evaluate the implementation of follow-up actions by the Company's and subsidiaries' Board of Directors on the findings of the Integrated Internal Audit Work Unit, Public Accounting Firms, and the supervision results of other relevant Government authorities or agencies regarding weaknesses in the integrated internal control system and implementation.
 - b. Implementation of Integrated Compliance Functions
 - i. Monitor and evaluate MIND ID's compliance with prevailing regulations in the State-Owned Enterprises (SOE), mining, capital markets, and other regulations related to mining activities, through coordination with the Integrated Compliance Work Unit.

- ii. Mempelajari laporan berkala dan laporan hasil pemeriksaan yang terkait dengan kepatuhan terhadap peraturan intern dan ekstern yang dikeluarkan oleh Satuan Kerja Kepatuhan Terintegrasi dan auditor ekstern.
 - iii. Melakukan pertemuan berkala dengan Satuan Kerja Kepatuhan Terintegrasi untuk membahas hal-hal yang terkait dengan kepatuhan Grup MIND ID terhadap peraturan intern dan ekstern.
 - iv. Melakukan pemantauan dan mengevaluasi pelaksanaan tindak lanjut oleh Direksi Perusahaan dan Perusahaan Anak atas hasil temuan Satuan Kerja Kepatuhan Terintegrasi pada masing-masing perusahaan, Kantor Akuntan Publik, dan hasil pengawasan otoritas atau instansi Pemerintah terkait mengenai kelemahan pada sistem dan pelaksanaan fungsi kepatuhan terintegrasi.
 - v. Dalam melakukan evaluasi, Komite TKT memperoleh informasi berupa hasil evaluasi atas pelaksanaan audit intern dan fungsi kepatuhan masing-masing Perusahaan Anak dari anggota Dewan Komisaris masing-masing Perusahaan Anak yang menjadi anggota pada Komite TKT.
4. Melakukan koordinasi dan komunikasi unit/satuan kerja yang terkait di Perusahaan, antara lain:
- a. Bekerja sama dan melakukan koordinasi (baik dalam pertemuan berkala atau lainnya) dengan Satuan Kerja Audit Intern Terintegrasi untuk membahas hal-hal terkait dengan sistem pengendalian internal terintegrasi;
 - b. Bekerja sama dan melakukan koordinasi (baik dalam pertemuan berkala atau lainnya) dengan Satuan Kerja Manajemen Risiko Terintegrasi untuk membahas hal-hal terkait dengan manajemen risiko terintegrasi;
 - c. Bekerja sama dan melakukan koordinasi (baik dalam pertemuan berkala atau lainnya) dengan Satuan Kerja Kepatuhan Terintegrasi untuk membahas hal-hal terkait dengan kepatuhan terintegrasi;
 - d. Bekerja sama dan melakukan koordinasi (baik dalam pertemuan berkala atau lainnya) dengan satuan kerja lainnya di Perusahaan untuk membahas hal-hal terkait dengan kepatuhan terintegrasi; dan/atau
- ii. Review periodic reports and examination reports related to compliance with internal and external regulations issued by the Integrated Compliance Work Unit and external auditors.
 - iii. Hold periodic meetings with the Integrated Compliance Work Unit to discuss matters related to MIND ID's compliance with internal and external regulations.
 - iv. Monitor and evaluate the implementation of follow-up actions by the Company's and subsidiaries' Board of Directors on the findings of the Integrated Compliance Work Unit at each Company, Public Accounting Firms, and the supervision results of other relevant Government authorities or agencies regarding weaknesses in the integrated compliance function.
 - v. In conducting evaluations, the TKT Committee obtains information in the form of evaluation results of the implementation of internal audits and compliance functions of each Subsidiary Company from the members of the Board of Commissioners of each Subsidiary Company who are members of the TKT Committee.
4. Coordinate and communicate with relevant units/work units in the Company, including:
- a. Collaborate and coordinate (both in regular meetings or others) with the Integrated Internal Audit Work Unit to discuss matters related to the integrated internal control system;
 - b. Collaborate and coordinate (both in regular meetings or others) with the Integrated Risk Management Work Unit to discuss matters related to integrated risk management;
 - c. Collaborate and coordinate (both in regular meetings or others) with the Integrated Compliance Work Unit to discuss matters related to integrated compliance;
 - d. Collaborate and coordinate (both in regular meetings or others) with other work units in the Company to discuss matters related to integrated compliance; and/or

- e. Bekerja sama dan melakukan koordinasi dengan komite-komite lain di bawah Dewan Komisaris Perusahaan dan Perusahaan Anak;
- f. Dengan tetap memperhatikan ketentuan peraturan dan kebijakan yang berlaku, termasuk di bidang pasar modal apabila terkait dengan Perusahaan Anak yang memiliki saham yang diperdagangkan di bursa.
- 5. Memberikan rekomendasi kepada Dewan Komisaris Perusahaan untuk menyempurnakan Pedoman Tata Kelola Terintegrasi sesuai kebutuhan paling kurang 1 (satu) tahun sekali.
- 6. Menyusun Pedoman dan Tata Tertib Kerja Komite Tata Kelola Terintegrasi dan melakukan reviu sesuai kebutuhan paling kurang 1 (satu) tahun sekali.
- 7. Menjalankan wewenang, tugas dan tanggung jawab lain yang terkait dengan fungsinya dalam Piagam ini.

Wewenang Komite TKT

Dalam melaksanakan tugasnya Komite TKT mempunyai wewenang untuk melaksanakan hal-hal sebagai berikut:

- 1. Memberikan rekomendasi dan/atau pendapat kepada Dewan Komisaris Perusahaan mengenai pelaksanaan Tata Kelola Terintegrasi melalui penilaian kecukupan pengendalian internal terintegrasi dan pelaksanaan fungsi kepatuhan secara terintegrasi;
- 2. Melakukan komunikasi dengan Satuan Kerja Kepatuhan Terintegrasi, Satuan Kerja Audit Intern Terintegrasi, dan Satuan Kerja Manajemen Risiko Terintegrasi Perusahaan untuk memperoleh informasi dan klarifikasi dari Perusahaan serta meminta laporan yang diperlukan;
- 3. Meminta Dewan Komisaris Perusahaan Anak yang merupakan anggota dari Komite TKT untuk memberikan informasi dan/atau data yang diperlukan untuk dilakukan evaluasi oleh Komite TKT terkait penerapan Tata Kelola Terintegrasi di Grup MIND ID; dan
- 4. Melaksanakan tindakan lain sebagaimana diatur dalam peraturan perundang-undangan dan kebijakan yang berlaku, khususnya di lingkup Badan Usaha Milik Negara.

- e. Collaborate and coordinate with other committees under the Board of Commissioners of the Company and its Subsidiary Companies;
- f. While adhering to the prevailing regulations and policies, including in the capital market sector if related to Subsidiary Companies with shares traded on the stock exchange.
- 5. Provide recommendations to the Company's Board of Commissioners to improve the Integrated Governance Guidelines as needed at least once a year.
- 6. Develop Guidelines and Rules of Procedure for the Integrated Governance Committee and conduct reviews as needed at least once a year.
- 7. Exercise other authorities, duties, and responsibilities related to its functions in this Charter.

Authorities of the TKT Committee

In carrying out its duties, the TKT Committee has the authority to perform the following tasks:

- 1. Provide recommendations and/or opinions to the Company's Board of Commissioners regarding the implementation of Integrated Governance through assessments of the adequacy of integrated internal controls and the implementation of integrated compliance functions;
- 2. Communicate with the Integrated Compliance Work Unit, Integrated Internal Audit Work Unit, and Integrated Risk Management Work Unit of the Company to obtain information and clarification from the Company and request necessary reports;
- 3. Request subsidiary Company's Board of Commissioners who are members of the TKT Committee to provide information and/or data needed for evaluation by the TKT Committee regarding the implementation of Integrated Governance in the MIND ID Group; and
- 4. Implement other actions as regulated in the prevailing laws and policies, especially within the scope of State-Owned Enterprises.

Rapat Komite TKT

Sepanjang tahun 2023 Komite TKT telah melakukan 1 (satu) kali rapat. Frekuensi dan kehadiran Komite TKT dalam rapat serta agenda rapat sepanjang tahun 2023 dapat dilihat di bawah ini.

TKT Committee Meetings

Throughout the year 2023, the TKT Committee has conducted 1 one meetings. The frequency and attendance of the TKT Committee in meetings as well as the meeting agendas throughout the year 2023 can be seen below.

Frekuensi dan Kehadiran Rapat Internal Komite TKT Tahun 2023

Frequency and Attendance of Internal TKT Committee Meetings in 2023

Komite TKT TKT Committee	Jumlah Wajib Rapat Total Mandatory Meetings	Jumlah Kehadiran Total Required Attendance	Jumlah Ketidakhadiran Total Meetings Attended	Persentase Kehadiran (%) Attendance Percentage (%)
Doni Monardo (Ketua/Komisaris Utama/Independen) (Chairperson/President Commissioner/Independent)*	1	-	1	0
Muhammad Munir (Anggota/Komisaris Independen) (Member/Independent Commissioner)	1	1	-	100%
Nicolaus Teguh Budi Harjanto (Anggota/Komisaris) (Member/Commissioner)	1	1	0	100%
Ridwan Djamaluddin (Anggota/Komisaris)** (Member/Commissioner)**	1	-	1	0
Astera Primanto Bhakti (Anggota/Komisaris) (Member/Commissioner)	1	1	-	100%
Jisman P. Hutajulu (Anggota/Komisaris)*** (Member/Commissioner)***	1	1	-	100%
FX. Sutijastoto (Anggota/Komisaris Utama/Komisaris Independen PT Aneka Tambang Tbk)*** (Member/President Commissioner/Independent Commissioner PT Aneka Tambang Tbk)***	1	1	-	100%
Martuani Sormin (Anggota/Komisaris Independen PT Indonesia Asahan Aluminium)*** (Member/ Independent Commissioner PT Indonesia Asahan Aluminium)***	1	1	-	100%
Kurnia Toha (Anggota/Komisaris Independen PT Bukit Asam Tbk)*** (Member/Independent Commissioner PT Bukit Asam Tbk)***	1	1	-	100%
Yudo Dwinanda Priaadi (Anggota/Komisaris PTTimah Tbk)*** (Member/Commissioner PTTimah Tbk)***	1	1	-	100%

Komite TKT TKT Committee	Jumlah Wajib Rapat Total Mandatory Meetings	Jumlah Kehadiran Total Required Attendance	Jumlah Ketidakhadiran Total Meetings Attended	Persentase Kehadiran (%) Attendance Percentage (%)
M. Jasman Panjaitan (Anggota/Komisaris PT Vale Indonesia Tbk)**** (Member/Commissioner PT Vale Indonesia Tbk)****	1	1	-	100%
Een Irawan Putra (Anggota) (Member)	1	1	-	100%
Rata-rata Average				83,33%

*) Doni Monardo tidak lagi menjabat sebagai Ketua Komite per tanggal 3 Desember 2023, dikarenakan meninggal dunia.
Doni Monardo ceased as the Chairperson of the Committee as of December 3, 2023, due to passing away.

**) Ridwan Djamiluddin tidak lagi menjabat sebagai Anggota Komite yang dikukuhkan per tanggal 21 Juli 2023.

Ridwan Djamiluddin ceased as a Member of the Committee as of July 21, 2023.

*** Jisman P. Hutajulu, FX. Sutijastoto, Martuani Sormin, Kurnia Toha, dan Yudo Dwinanda Priaadi, menjabat sebagai Anggota Komite per tanggal 21 Juli 2023.
Jisman P. Hutajulu, FX. Sutijastoto, Martuani Sormin, Kurnia Toha, and Yudo Dwinanda Priaadi, serve as Members of the Committee as of July 21, 2023.

**** M. Jasman Panjaitan menjabat sebagai Anggota Komite per tanggal 21 Juli 2023.
M. Jasman Panjaitan serves as a Member of the Committee as of July 21, 2023.

Agenda pembahasan rapat internal Komite TKT selama tahun 2023 adalah sebagai berikut:

The agenda for internal TKT Committee meetings throughout 2023 is as follows :

Agenda Rapat Internal Komite TKT Tahun 2023

Internal TKT Committee Meeting Agenda for the Year 2023

No.	Tanggal Date	Agenda atau Pembahasan Agenda or Discussion	Peserta Rapat Participants
1.	20 November 2023 November 20, 2023	- Pembahasan Piagam Komite Tata Kelola Terintegrasi (KTKT) MIND ID - Pembahasan Perjanjian Tata Kelola MIND ID - Pembahasan Benchmark di PT Bank Mandiri (Persero) Tbk - Diskusi Program Kerja dan Tugas Pokok dan Fungsi KTKT - Discussion of the Integrated Governance Committee Charter (IGCC) MIND ID - Discussion of the Governance Agreement MIND ID - Benchmarking Discussion at PT Bank Mandiri (Persero) Tbk - Discussion of the Work Program and Roles and Functions of IGCC	- Anggota Komite Tata Kelola Terintegrasi - Direktur Manajemen Risiko dan HSSE MIND IDE - Komite Audit - Komite Pemantauan Risiko, Nominasi dan Remunerasi - Kepala Divisi Portofolio Management - Kepala Divisi Governance dan Compliance - Member of the Integrated Governance Committee - Director of Risk Management and HSSE at MIND ID - Audit Committee - Risk Monitoring, Nomination, and Remuneration Committee - Head of Portfolio Management Division - Head of Governance and Compliance Division

Frekuensi dan kehadiran Komite TKT dalam Rapat Gabungan selama tahun 2023 adalah sebagai berikut:

Frequency and attendance of the TKT Committee in Joint Meetings during the year 2023 is as follows:

Pelatihan Anggota Komite TKT

Pelaksanaan program pendidikan atau pelatihan bagi Komite TKT diselenggarakan untuk meningkatkan kompetensi. Rincian realisasinya pelatihan bagi Komite TKT pada tahun 2023 disampaikan sebagaimana terlampir di bawah ini.

Training for TKT Committee Members

Implementation of educational or training programs for the TKT Committee is conducted to enhance competence. Details of the realization of training for the TKT Committee in the year 2023 are presented as attached below.

Pengembangan Kompetensi Anggota Komite TKT

TKT Committee Members Competency Development

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Education and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
F.X. Sutijastoto Anggota Komite Tata Kelola/Komisaris PT Antam Tbk Member of the Governance Committee / Commissioner of PT Antam Tbk	1. Audit Teknologi Informasi Technology Information Audit 2. ESG for Auditor 3. Introduction to ESG and IFC Standards 4. Corporate Governance Leadership 5. Government Risk Compliance 6. Internal Control: Leading Practices and Practical Implementation Tips 7. ESG Integration to Governance, Risk Management and Compliance	1. 27 Juni 2023, Jakarta June 27, 2023, Jakarta 2. 13 Juli 2023, Jakarta July 13, 2023, Jakarta 3. 16 Agustus 2023, Jakarta Agustus 16, 2023, Jakarta 4. 22-24 Agustus 2023, Jakarta August 22-24, 2023, Jakarta 5. 25 Oktober 2023, Jakarta October 25, 2023, Jakarta 6. 31 Oktober 2023, Jakarta October 31, 2023, Jakarta 7. 23 November 2023, Jakarta November 23, 2023, Jakarta	1. BLMI + CIMB Niaga 2. BUMN Leadership and Management Institute (BLMN) + FEBUI + Climaterworks Centre Monash University 3. IFC 4. Indonesia Institute for Corporate Directorship 5. IFC 6. EY 7. PT Deloitte Konsultan Indonesia
Martuani Sormin Anggota Komite Tata Kelola Terintegrasi/Komisaris Independen PT Inalum Member of Integrated Governance Committee/ Independent Commissioner of PT Inalum	1. BLMI GRC Masterclass – Peningkatan & Penerbitan Efek Bersifat Utang & Sukuk (EBUS) BLMI GRC Masterclass – Rating & Issuance of Debt Securities & Sukuk (EBUS) 2. BLMI GRC Masterclass – Pre IPO dan Post IPO BLMI GRC Masterclass – Pre IPO and Post IPO 3. BSE GRC Masterclass – Sosialisasi Peningkatan BUMN & Anak Perusahaan BUMN BSE GRC Masterclass – Dissemination & Rating of SOEs and SOE Subsidiaries 4. IA Indonesia National Conference 5. BSE GRC Masterclass – CG Methodology and Environmental and Social Management System 6. BSE GRC Masterclass – GRC Integrated Information for Supervisory Board 7. BSE GRC Masterclass – Joint Venture between SOE and Private Sector 8. Mini MBA Belgia	2023	1. Kementerian BUMN Ministry of SOE 2. Kementerian BUMN Ministry of SOE 3. Kementerian BUMN Ministry of SOE 4. Kementerian BUMN Ministry of SOE 5. Kementerian BUMN Ministry of SOE 6. Kementerian BUMN Ministry of SOE 7. Kementerian BUMN Ministry of SOE 8. Management Center Europe

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Education and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Kurnia Toha Anggota Komite Tata Kelola/Komisaris PT Bukit Asam Tbk Members of the Governance Committee / Commissioners of PT Bukit Asam Tbk	1. Realignment RJPP 2. GRC Marterclass; ESG for Auditor 3. GRC Masterclass; Pre IPO & Post IPO 4. GRC Masterclass; Risk Management Effectiveness Evaluation 5. GRC Masterclass; Sosialisasi Peningkatan BUMN dan Anak Perusahaan BUMN 6. GRC Masterclass; Dissemination & Rating of SOEs and SOE Subsidiaries 7. CoalTrans Asia 8. GRC Masterclass; ESG for Boards – Governance of ESG 9. GRC Masterclass; Integrated Information for Supervisory Board 10. Leadership Alignment Workshop, Penyusunan Rencana Strategis Transformasi Budaya 11. Leadership Alignment Workshop, Preparation of Cultural Transformation Strategic Plan 12. Sosialisasi Juknis Tentang Penyusunan KPI pada BUMN 13. Dissemination of Technical Guidelines on the Preparation of KPI in SOEs	1. 3-5 Juli 2023, Jakarta 2. July 3-5, 2023, Jakarta 3. 13 Juli 2023, Jakarta 4. July 13, 2023, Jakarta 5. 10 Agustus 2023, Jakarta 6. August 10, 2023, Jakarta 7. 7 September 2023, Jakarta 8. September 7, 2023, Jakarta 9. 14 September 2023, Jakarta 10. September 14, 2023, Jakarta 11. 24-26 September 2023 12. September 24-26, 2023, Jakarta 13. 27 September 2023, Jakarta 14. September 27, 2023, Jakarta 15. 5 Oktober 2023, Jakarta 16. October 5, 2023, Jakarta 17. 16 Oktober 2023 18. October 16, 2023 19. 14 November 2023 20. November 14, 2023	1. MIND ID 2. Kementerian BUMN dan Pijar Mahir 3. Ministry of SOEs and Pijar Mahir 4. Kementerian BUMN dan Pijar Mahir 5. Ministry of SOEs and Pijar Mahir 6. Kementerian BUMN dan Pijar Mahir 7. Ministry of SOEs and Pijar Mahir 8. Kementerian BUMN dan Pijar Mahir 9. Ministry of SOEs and Pijar Mahir 10. Kementerian BUMN dan Pijar Mahir 11. Ministry of SOEs and Pijar Mahir 12. PT Bukit Asam Tbk 13. Kementerian BUMN 14. Ministry of SOEs
M. Jasman Panjaitan Anggota Komite Tata Kelola Terintegrasi/Komisaris PT Vale Indonesia Members of the Integrated Governance Committee / Commissioners of PT Vale Indonesia	1. Business Acumen 2. Agile Leadership 3. Stakeholders Management 4. Anti Gratifikasi dan Anti Korupsi 5. Anti-Gratification and Anti-Corruption 6. Business Growth Through Merger, Acquisition & Strategic Alliances 7. Qualified Risk Governance Professional 8. Diklat Revolusi Mental 9. Mental Revolution Training 10. Diklat Kepemimpinan I 11. Leadership Training I 12. Diklat Peningkatan Manajemen 13. Kejaksaan RI 14. Training on Management Improvement of Prosecutor's Office RI 15. Seminar-aspek pertanggungjawaban pidana dalam kebijakan publik dari tindak pidana korupsi 16. Seminar on criminal responsibility aspects in public policies from corruption criminal offences 17. Pendidikan tenaga peneliti hukum 18. kejaksaan 19. Education for legal research personnel in the prosecutor's office	1. November 2023, online via Zoom 2. November, 2023, onlie via Zoom 3. Agustus 2023, online via Zoom 4. August, 2023, onlie via Zoom 5. Juli 2023, online via Zoom 6. July, 2023, onlie via Zoom 7. November 2022, online via Zoom 8. November, 2022, online via Zoom 9. Oktober 2022, online via Zoom 10. October, 2022, online via Zoom 11. Mei 2022, online via Zoom 12. Mei, 2022, online via Zoom 13. Mei 2016, Jakarta 14. May 2016, Jakarta 15. Juni-Agustus 2010, Jakarta 16. June-August, 2010, Jakarta 17. Juni 2008, Jakarta 18. June 2018, Jakarta 19. Mei 2004, Jakarta 20. May 2014, Jakarta 21. September-November 1993, Jakarta	1. PPM Manajemen 2. PPM of Management 3. PPM Manajemen 4. PPM of Management 5. Pertamina Training Center 6. Pertamina Training Center 7. LSP MKS 8. Lembaga Administrasi Negara dan Kejaksaan Agung RI 9. State Administrative Institution and the Attorney 10. Lembaga Administrasi Negara 11. State Administrative Institution 12. Pusdiklat Kejaksaan Agung RI 13. Indonesian Attorney General's Office Training Center 14. Fakultas Hukum Universitas Diponegoro dan Universitas and the Indonesian Attorney General's Office Kejaksaan Agung RI 15. Pusdiklat Kejaksaan RI 16. Indonesian Attorney General's Office Training Center

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Education and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Een Irawan Putra Anggota Komite Tata Kelola Terintegrasi Members of the Integrated Governance Committee	1. Sharing Session dan Kick - off Pembentukan Komite Tata Kelola Terintegrasi dan Tanggung Jawab Sosial dan Lingkungan Dewan Komisaris MIND ID 2. CG Methodology and Environment and Social Management Systems Introduction to ESG and IFC Performance Standard 3. Sertifikasi Analisis Manajemen Risiko Organisasi Terintegrasi (ANAMROT-BNSP)/(CRMO-GIRMA)	1. 11 April 2023, Jakarta 2. April 11, 2023, Jakarta 3. 25 Oktober 2023, online via Zoom 4. 25 Oktober 2023, online via Zoom 5. 25 Oktober 2023, online via Zoom 6. 6-8 Desember 2023, Jakarta 7. December 6-8, 2023, Jakarta	1. MIND ID 2. Kementerian BUMN dan Pijar Mahir The Ministry of SOE and Pijar Mahir 3. Kementerian BUMN dan Pijar Mahir The Ministry of SOE and Pijar Mahir 4. Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR) The Risk Management Professional Certification Institute (LSPMR)

Pelaksanaan Tugas Komite TKT

Komite TKT menyerahkan laporan triwulanan dan tahunan kepada Dewan Komisaris atas kegiatan yang dilakukan dalam melakukan pengawasan atas pengelolaan Perusahaan. Realisasi pelaksanaan tugas dan tanggung jawab Komite TKT tahun 2023, adalah sebagai berikut:

Implementation of TKT Committee Tasks

The TKT Committee submits quarterly and annual reports to the Board of Commissioners on the activities carried out in overseeing the management of the Company. The realization of the implementation of tasks and responsibilities of the TKT Committee in 2023 is as follows:

Realisasi Pelaksanaan Tugas Komite TKT Tahun 2023

Internal TKT Committee Meeting Agenda for the Year 2023

No.	Program	Sasaran Targets	Realisasi Realization
1.	Penyusunan dokumen Piagam Tata kelola Terintegrasi MIND ID Preparation of the Integrated Governance Charter Document for MIND ID	Memiliki Piagam Tata Kelola Terintegrasi MIND ID dan akan menjadi pedoman dalam menjalankan tugas dan tanggung jawab Komite Tata Kelola Terintegrasi. Having the Integrated Governance Charter of MIND ID, which will serve as a guideline for carrying out the duties and responsibilities of the Integrated Governance Committee.	Tercapai dan sudah ditandatangani oleh Dewan Komisaris MIND ID Achieved and already signed by the Board of Commissioners of MIND ID.
2.	Rapat Kick-Off Komite Tata Kelola Terintegrasi Kick-Off Meeting for the Integrated Governance Committee	1. Memperkenalkan seluruh anggota Komite Tata Kelola Terintegrasi MIND ID 2. Pembahasan Piagam Komite Tata Kelola Terintegrasi (KTKT) MIND ID 3. Pembahasan Perjanjian Tata Kelola MIND IDE 4. Pembahasan Benchmark di PT Bank Mandiri (Persero) Tbk 5. Diskusi Program Kerja dan Tugas Pokok dan Fungsi KTKT 1. Introducing all members of the Integrated Governance Committee of MIND ID 2. Discussion on the Integrated Governance Committee Charter (IGCC) of MIND ID 3. Discussion on the Governance Agreement of MIND IDE 4. Discussion on Benchmarks at PT Bank Mandiri (Persero) Tbk 5. Discussion on Work Programs and Main Tasks and Functions of the Integrated Governance Committee	Tercapai dan rapat Kick-Off dapat terlaksana dengan baik Achieved and the Kick-Off meeting was successfully conducted.

Remunerasi bagi Komite TKT

Untuk kebijakan remunerasi bagi Komite Tata Kelola Terintegrasi khususnya bagi komite non BOC/Independen mengacu kepada Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara yaitu Pasal 143:

- (1) Penghasilan anggota Komite Nominasi dan Remunerasi atau nomenklatur lain dengan fungsi yang sama ditetapkan oleh Dewan Komisaris/Dewan Pengawas BUMN dengan memperhatikan kemampuan BUMN yang bersangkutan.
- (2) Penghasilan anggota Komite Nominasi dan Remunerasi atau nomenklatur lain dengan fungsi yang sama sebagaimana dimaksud pada ayat (1) terdiri dari:
 - a. Honorarium paling banyak sebesar 20% (dua puluh persen) dari gaji direktur utama BUMN yang bersangkutan;
 - b. Fasilitas kesehatan berupa rawat inap, rawat jalan, dan obat-obatan bagi yang bersangkutan, tidak termasuk keluarga; dan
 - c. Tunjangan hari raya yang dibayarkan sekali dalam 1 (satu) tahun sebesar 1 (satu) kali honorarium.

Sekretariat Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Sekretaris Dewan Komisaris. Sekretaris Dewan Komisaris diangkat oleh dan bertanggung jawab kepada Dewan Komisaris. Jabatan Sekretaris Dewan Komisaris saat ini dijabat oleh Galuh Nuraddinda Herningtyas yang diangkat pada 27 Maret 2023. Tanggung jawab Sekretaris Dewan Komisaris mencakup pengaturan administrasi dan implementasi tata kelola yang efisien, yang mendukung Dewan Komisaris dalam pelaksanaan fungsi pengawasan secara optimal.

Persyaratan Sekretariat Dewan Komisaris

Persyaratan yang harus dipenuhi oleh Sekretariat Dewan Komisaris sebagai organ pendukung Dewan Komisaris berdasarkan Piagam Dewan Komisaris, di antaranya:

1. Memahami sistem pengelolaan, pengawasan dan pembinaan MIND ID;
2. Memiliki integritas yang baik;
3. Memahami fungsi kesekretariatan;
4. Memiliki kemampuan berkomunikasi dan berkoordinasi dengan baik.

TKT Committee Remuneration

For the remuneration policy for the Integrated Governance Committee, especially for non-BOC/Independent committees, it refers to Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises, specifically Article 143:

- (1) The remuneration of members of the Nomination and Remuneration Committee or other nomenclatures with similar functions is determined by the Board of Commissioners/Supervisory Board of the State-Owned Enterprises, taking into account the capabilities of the respective State-Owned Enterprises.
- (2) The remuneration of members of the Nomination and Remuneration Committee members or other nomenclatures with similar functions as referred to in paragraph (1) consists of:
 - a. The honorarium shall not exceed 20% (twenty percent) of the salary of the chief executive officer of the respective State-Owned Enterprises;
 - b. Healthcare facilities, including inpatient care, outpatient care, and medications for the individual, excluding family members; and
 - c. Holiday allowance paid once a year equivalent to 1 (one) time the honorarium.

Secretariat of the Board of Commissioners

In carrying out its duties and responsibilities, the Board of Commissioners is assisted by the Secretary to the Board of Commissioners. The Secretary to the Board of Commissioners is appointed by and accountable to the Board of Commissioners. The current Secretary to the Board of Commissioners is held by Galuh Nuraddinda Herningtyas, appointed on March 27, 2023. The responsibilities of the Secretary to the Board of Commissioners include managing administrative affairs and implementing efficient governance, which support the Board of Commissioners in executing oversight functions optimally.

Requirements for the Board of Commissioners' Secretariat

Requirements to be met by the Board of Commissioners Secretariat as a supporting organ of the Board of Commissioners based on the Board of Commissioners Charter include:

1. Understanding the management, supervision, and development system of MIND ID;
2. Having good integrity;
3. Understanding secretarial functions;
4. Possessing good communication and coordination skills.

Pengangkatan dan Pemberhentian serta Ketentuan Masa Jabatan Sekretariat Dewan Komisaris

Pengangkatan dan pemberhentian Sekretariat Dewan Komisaris dilakukan oleh Dewan Komisaris. Masa jabatan Sekretariat Dewan Komisaris ditetapkan oleh Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diperpanjang 1 (satu) kali selama 2 (dua) tahun masa jabatan namun dapat pula diberhentikan sewaktu-waktu apabila tidak memenuhi kinerja yang telah ditetapkan dan/atau tidak kompeten dalam melaksanakan tugasnya.

Appointment, Termination, and Term of Office of the Board of Commissioners Secretariat

The appointment and termination of the Board of Commissioners Secretariat are carried out by the Board of Commissioners. The term of office of the Board of Commissioners Secretariat is determined by the Board of Commissioners for a maximum of 3 (three) years and can be extended once for 2 (two) years, but can also be terminated at any time if they fail to meet the established performance criteria and/or are incompetent in carrying out their duties.



Profil Sekretaris Dewan Komisaris

Berdasarkan Surat Keputusan Dewan Komisaris No. KEP-02/KOM/03/2023 tanggal 27 Maret 2023 tentang Pembentukan Sekretariat Dewan Komisaris dan Pengangkatan Sekretaris serta Staf Sekretariat Dewan Komisaris PT Mineral Industri Indonesia (Persero), Dewan Komisaris mengangkat Galuh Nuraddinda Herningtyas untuk menjabat Sekretaris Dewan Komisaris MIND ID.

Profile of the Board of Commissioners Secretary

Based on the Decision Letter of the Board of Commissioners No. KEP-02/KOM/03/2023 dated March 27, 2023, regarding the Establishment of the Secretariat of the Board of Commissioners and the Appointment of the Secretary and Secretariat Staff of PT Mineral Industri Indonesia (Persero), the Board of Commissioners appoints Galuh Nuraddinda Herningtyas to serve as the Secretary to the Board of Commissioners of MIND ID.

Galuh Nuraddinda Herningtyas

Sekretaris Dewan Komisaris
Secretary of the Board of Commissioners

Periode Jabatan | Term of Office:
21 Maret 2023 s.d 21 Maret 2026, Periode Pertama
March 21, 2023 s.d March 21, 2026, First Term



Data Pribadi Personal Data	Warga negara Indonesia, usia 36 tahun Kelahiran Madiun, 18 Februari 1988	Indonesian Citizen, 36 years old Born in Madiun, February 18, 1988
Domisili Domicile	Bekasi, Jawa Barat, Indonesia	Bekasi, Jawa Barat, Indonesia
Riwayat Penunjukan History of Appointment	Menjabat berdasarkan Surat Keputusan Dewan Komisaris No. KEP-02/KOM/03/2023 tanggal 27 Maret 2023 tentang Pembentukan Sekretariat Dewan Komisaris dan Pengangkatan Sekretaris serta Staf Sekretariat Dewan Komisaris PT Mineral Industri Indonesia (Persero), dengan masa jabatan 21 Maret 2023 sampai dengan 21 Maret 2026. Jabatan ini merupakan periode pertama.	Serving based on Decision of the Board of Commissioners Number KEP-02/KOM/03/2023 dated March 27, 2023 regarding the Termination and Appointment of the Secretary to the Board of Commissioners, with a term of office from March 21, 2023 to March 21, 2026. This position is the first term.
Pendidikan Education	- S2 di bidang Magister Akuntansi, Universitas Gadjah Mada (2012) - S1 di bidang Akuntansi, Universitas Gadjah Mada (2009)	- Master's degree in Accounting, Gadjah Mada University (2012) - Bachelor's degree in Accounting, Gadjah Mada University (2009)
Sertifikasi Profesi Professional Certifications	- Manajemen Portofolio - LPPI - 2023 - Certification in Audit Committee - Ikatan Komite Audit Indonesia - 2021 - Enterprise Risk Management Association Professional - Ent. Risk Management Academy - 2021 - Certified Risk Management Officer - Risk Advisory & Performance - 2018	- Portfolio Management - LPPI - 2023 - Certification in Audit Committee - Indonesian Audit Committee Association - 2021 - Enterprise Risk Management Association Professional - Enterprise Risk Management Academy - 2021 - Certified Risk Management Officer - Risk Advisory & Performance - 2018
Perjalanan Karir Professional Background	- Plt Asisten Deputi Bidang Keuangan, Kementerian Badan Usaha Milik Negara (2023) - Penata Kelola Perusahaan Muda Keasdepan Bidang Keuangan (2021) - Kepala Subbidang Perencanaan Strategis Bisnis BUMN (2019)	- Acting Assistant Deputy for Financial Affairs, Ministry of State-Owned Enterprises (2023) - Young Corporate Governance Officer in the Financial Field (2021) - Head of Subdivision for Strategic Business Planning of State-Owned Enterprises (2019)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.
Hubungan Afiliasi Affiliated Relationships	Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama.	Has no affiliations with the Board of Commissioners, Board of Directors, and Major Shareholders.

Sekretaris Dewan Komisaris telah memahami sistem pengelolaan, pengawasan, pembinaan Perusahaan, memiliki integritas dan mengetahui fungsi kesekretariatan serta mempunyai kemampuan dalam berkomunikasi. Dalam melaksanakan tugasnya, Sekretariat Dewan Komisaris dibantu oleh 3 (tiga) orang Staf Sekretariat.

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Sekretariat Dewan Komisaris bertugas melakukan 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 sesuai ketentuan Anggaran Dasar Perusahaan.
- 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. Melaksanakan tugas lain dari Dewan Komisaris.

Selain melaksanakan tugas tersebut, Sekretaris Dewan Komisaris selaku pimpinan Sekretariat melaksanakan tugas lain berupa:

- a. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG.
- b. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu- waktu apabila diminta.
- c. Mengkoordinasikan Anggota Komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris.
- d. Sebagai penghubung (liaison officer) Dewan Komisaris dengan pihak lain.

The Secretary to the Board of Commissioners has understood the Company's management, supervision, and development system, possesses integrity, is knowledgeable about secretarial functions, and has communication skills. In carrying out their duties, the Board of Commissioners Secretariat is assisted by 3 (three) Secretariat Staff.

Duties and Responsibilities of the Board of Commissioners Secretary

The Board of Commissioners Secretariat is tasked with activities to assist the Board of Commissioners in carrying out their duties, including:

- a. Preparing meetings, including the Board of Commissioners' meeting materials (briefing sheet).
- b. Drafting the minutes of the Board of Commissioners' meetings in accordance with the Company's Articles of Association.
- c. Administering Board of Commissioners documents, including incoming and outgoing letters, meeting minutes, and other documents.
- d. Drafting the Work Plan and Budget of the Board of Commissioners.
- e. Drafting reports for the Board of Commissioners.
- f. Carrying out other tasks assigned by the Board of Commissioners.

In addition to performing these tasks, the Secretary to the Board of Commissioners, as the head of the Secretariat, performs other duties, including:

- a. Ensuring that the Board of Commissioners complies with laws and regulations and applies GCG principles.
- b. Providing the Board of Commissioners with necessary information periodically and/or as requested.
- c. Coordinating with Committee Members, if necessary, to facilitate the Board of Commissioners' tasks.
- d. Serving as a liaison officer between the Board of Commissioners and other parties.

Pelatihan Sekretaris Dewan Komisaris

Pelaksanaan program pendidikan atau pelatihan bagi Sekretaris Dewan Komisaris diselenggarakan untuk meningkatkan kompetensi. Rincian realisasinya pelatihan bagi Sekretaris Dewan Komisaris pada tahun 2023 disampaikan sebagaimana terlampir di bawah ini.

Training for the Board of Commissioners Secretary

Training programs for the Board of Commissioners Secretary are conducted to enhance competence. Details of the implementation of training for the Board of Commissioners Secretary in 2023 are provided below.

Pengembangan Kompetensi Sekretaris Dewan Komisaris

Secretary to the Board of Commissioners Competency Development

Materi Pendidikan dan Pelatihan Education and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Tren dan Integrasi Kewajiban ESG MIND ID dalam Tata Kelola dan Manajemen Risiko The trend and integration of ESG (Environmental, Social, and Governance) obligations within MIND ID's governance and risk management	Jakarta, 23 November 2023 Jakarta, November 23, 2023	MIND ID - Deloitte
Sosialisasi Juknis Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN Socialization of Guidelines for Key Performance Indicator (KPI) Development in State-Owned Enterprises (BUMN), Guidelines for Risk Management Process and Aggregation in the Risk Portfolio Taxonomy of State-Owned Enterprises (BUMN), and Guidelines for Risk Management Reporting in State-Owned Enterprises (BUMN)	Jakarta, 14 November 2023 Jakarta, November 14, 2023	KBUMN
<i>Internal Control: Leading Practices & Practical Implementation Tips</i>	Jakarta, 31 Oktober 2023 Jakarta, October 31, 2023	MIND ID - EY
<i>CG Methodology and Environmental and Social Management Systems</i>	Jakarta, 25 Oktober 2023 Jakarta, October 25, 2023	KBUMN - BUMN School of Excellence
<i>GRC Integrated Information For Supervisory Board</i>	Jakarta, 4 Oktober 2023 Jakarta, October 4, 2023	KBUMN - BUMN School of Excellence
<i>Operationalizing Integrated Great Corporate Governance</i>	Jakarta, 22 September 2023 Jakarta, September 22, 2023	MIND ID - PWC

Pelaksanaan Tugas Sekretaris Dewan Komisaris

Berikut adalah pelaksanaan tugas Sekretaris Dewan Komisaris di sepanjang tahun 2023, dan telah dilaporkan kepada Dewan Komisaris, yakni sebagai berikut:

Implementation of the duties to the Secretary of the Board of Commissioners

Throughout the year 2023, which has been reported to the Board of Commissioners, is as follows:

No.	Parameter	Periode Period	Satuan Output Output Unit	Bobot Weight	Target	Realisasi Realization	
						Jumlah Total	Nilai Value
1.	Menyusun Rencana Kerja Komite serta KPI Tahun 2023. Drafting the Committee's Work Plan and Key Performance Indicators (KPIs) for the Year 2023.	Tahunan Annually	Dokumen Document	10	1	1	10
2.	Menyusun Laporan Triwulan Compiling the Quarterly Report.	Tahunan Annually	Laporan Report	10	3	3	10
3.	Menyusun Laporan Tugas Pengawasan Dewan Komisaris Drafting the Supervisory Report of the Board of Commissioners.	Tahunan Annually	Laporan Report	10	1	1	10
4.	Hasil Assesmen GCG Dewan Komisaris Results of the Board of Commissioners' GCG Assessment.	Setahun One Year	Predikat Predicat	10	Sangat Baik Very Good	Sangat Baik Very Good	10
5.	Rapat Komite 1. Jumlah Rapat 2. Kehadiran Rapat 3. Penyelesaian Risalah Rapat Committee Meeting 1. Number of Meetings 2. Attendance at Meetings 3. Completion of Meeting Minutes	Bulanan Monthly	Kali Times	10	18	18	10
		Bulanan Monthly	%	10	100	100	10
		Bulanan Monthly	Risalah Minutes	10	18	18	10
6.	Kunjungan Kerja (Monitoring dan Evaluasi) Field Visits (Monitoring and Evaluation)	Setahun Annually	Kunjungan Visit	10	1	1	10
7.	Peningkatan kompetensi melalui seminar, workshop, dll Capacity enhancement through seminars, workshops, etc.	Setahun Annually	Kali Times	10	1	1	10
8	Laporan Realisasi Pelaksanaan Implementation Report	Triwulan Quarterly	Laporan Report	10	3	3	10
	Jumlah Total			100			100

Remunerasi bagi Sekretaris Dewan Komisaris

Sesuai dengan Peraturan Menteri Badan Usaha Milik Negara Nomor PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara Pasal 126:

- (1) Penghasilan anggota Sekretaris Dewan Komisaris ditetapkan oleh Dewan Komisaris/Dewan Pengawas BUMN dengan memperhatikan kemampuan BUMN yang bersangkutan.
- (2) Penghasilan anggota Sekretaris Dewan Komisaris sebagaimana dimaksud pada ayat (1) terdiri dari:
 - a. Honorarium paling banyak sebesar 15% (lima belas persen) dari gaji direktur utama BUMN yang bersangkutan;
 - b. Asuransi purna jabatan yang diberikan maksimal 25% (dua puluh lima persen) dari honorarium setahun;
 - c. Tunjangan hari raya yang dibayarkan sekali dalam 1 (satu) tahun sebesar 1 (satu) kali honorarium;
 - d. Tantiem (bonues)/insentif kinerja yang besarnya disamakan dengan jasa produksi (bonus) terendah yang diterima oleh pejabat 1 (satu) tingkat di bawah Direksi;
 - e. Tunjangan transportasi sebesar 20% (dua puluh persen) dari honorarium bulanan;
 - f. Asuransi yang diberikan sesuai ketentuan; dan
 - g. Fasilitas kesehatan berupa rawat inap, rawat jalan, dan obat-obatan bagi yang bersangkutan, tidak termasuk keluarga.

Adapun honorarium yang diterapkan pada Sekretaris Dewan Komisaris pada tahun 2023 adalah sebesar 15% (lima belas persen) dari gaji direktur utama dan fasilitas dan tunjangan sesuai dengan Peraturan Menteri BUMN a quo.

Remuneration for Secretary of the Board of Commissioners

According to the Article 126 of the Regulation of the Ministry of State-Owned Enterprises Number PER-3/MBU/03/2023 on the State-Owned Enterprises Organ and Human Resources:

- (1) Remunerations of the Secretary to the Board of Commissioners is stipulated by the Board of Commissioners/SOE Supervisory Board by considering the capability of the relevant SOE.
- (2) Remunerations of members of the Secretary to the Board of Commissioners as referred to in paragraph (1) consists of:
 - a. Honorarium of maximum 15% (fifteen percent) of the salary of relevant SOE president director;
 - b. Post-employment insurance of maximum 25% (twenty-five percent) of the honorarium in one year;
 - c. Holiday allowance paid once in 1 (one) year with the amount of 1 (one) honorarium;
 - d. Tantiem (bonus)/performance incentive in which the amount is equalized with the lowest production service (bonus) received by an official 1 (one) level below the Board of Directors;
 - e. Transportation allowance of 20% (twenty percent) of monthly honorarium;
 - f. Insurance is given according to the terms; and
 - g. Health facilities in the form of inpatient care, outpatient care, and medications for relevant parties, not including families.

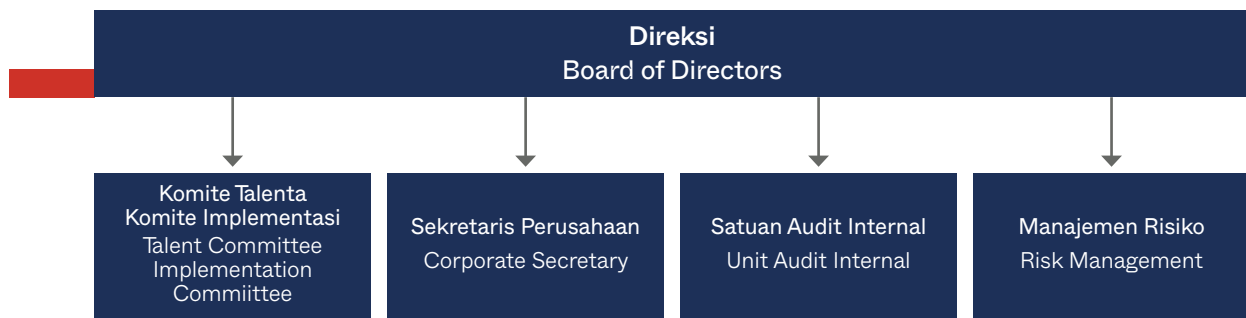
Honorarium applied to the Secretary to the Board of Commissioners in 2023 is 15% (fifteen percent) of the salary of the president director as well as the facilities and allowances are in accordance with the Regulation of the Ministry of SOE a quo.

Organ Pendukung Direksi

Dalam menerapkan dan mengembangkan prinsip GCG di lingkup Perusahaan, Direksi membentuk beberapa fungsi yang membantu penerapan tata kelola perusahaan.

Supporting Organ of the Board of Directors

In implementing and developing the principles of GCG within the Company, the Board of Directors establishes several functions to assist in the implementation of corporate governance.



Komite Talenta

A. Dasar Pembentukan

Surat Keputusan Direksi Nomor: SK-015/DIR/2020 tentang Komite Talenta MIND ID yang telah diratifikasi melalui Surat Keputusan Direksi Nomor: SK-03/DIRUT/2023 tentang Peraturan-Peraturan yang Berlaku di Lingkungan PT Mineral Industri Indonesia (Persero) tanggal 30 Maret 2023.

B. Struktur dan Komposisi

Ketua : Direktur Utama
 Sekretaris : Direktur yang membidangi Sumber Daya Manusia
 Anggota : Seluruh Direktur
 Komite Talenta dapat meminta masukan/pendapat dari pihak eksternal Komite Talenta yang kompeten dan relevan sesuai dengan kebutuhan.

C. Fungsi

1. Membantu menjalankan fungsi MIND ID sebagai Kuasa Khusus Pemegang Saham Seri A Dwiwarna untuk:
 - a. Menyeleksi talenta untuk calon anggota Direksi dan/atau calon anggota Dewan Komisaris ANTAM, PTBA, TIMAH, INALUM dan mengusulkan kepada Pemegang Saham Seri A Dwiwarna untuk mendapatkan persetujuan penetapan; dan

Talent Committee

A. The Basis of Establishment

Decision of the Board of Directors Number: SK-015/DIR/2020 on the MIND ID Talent Committee ratified through the Decision of the Board of Directors Number: SK-03/DIRUT/2023 on the prevailing Regulations in PT Mineral Industri Indonesia (Persero) Area dated March 30, 2023.

B. Structure and Composition

Chairman : President Director
 Secretary : The Director in of Human Resources

Members : All Directors

The Talent Committee may seek input/opinions from competent and relevant external parties as needed.

C. Function

1. Assisting in carrying out MIND ID's function as Special Power of Attorney of the Series A Dwiwarna Shareholders to:
 - a. Screen the talents for potential candidates for the Board of Directors and/or potential members of the Board of Commissioners of ANTAM, PTBA, TIMAH, INALUM, and proposing them to the Series A Dwiwarna Shareholders for approval; and

- b. Menyeleksi usulan Dewan Komisaris Anggota ANTAM, PTBA, TIMAH, INALUM untuk pengangkatan calon anggota Direksi dan/atau calon anggota Dewan Komisaris Anak Perusahaan ANTAM, PTBA, TIMAH, INALUM, dan mengusulkan kepada Direksi MIND ID untuk mendapatkan persetujuan penetapan.
2. Menyeleksi talenta untuk calon anggota Direksi dan/atau calon anggota Dewan Komisaris Anak Perusahaan MIND ID dan mengusulkan kepada Anak Perusahaan terkait sesuai dengan ketentuan yang berlaku.
3. Menyeleksi talenta untuk calon anggota Direksi dan/atau calon anggota Dewan Komisaris MIND ID dan mengusulkan kepada Komite Remunerasi dan Nominasi yang merupakan organ Dewan Komisaris MIND ID.
4. Menyeleksi dan menetapkan daftar talenta teratas ("Top Talent") dari seluruh talenta di lingkungan MIND ID sesuai dengan jumlah yang disyaratkan oleh Kementerian BUMN serta menyampaikan daftar Top Talent tersebut kepada Kementerian setelah mendapat persetujuan dari Komite Remunerasi dan Nominasi di Dewan Komisaris MIND ID.
5. Membantu melakukan Talent Mobility terhadap talenta di lingkungan MIND ID.

Komite Implementasi

- A. Dasar Pembentukan
Keputusan Bersama Direksi Grup MIND ID Nomor: KBD/01/V/Direksi/2022 tentang Dewan Eksekutif, Tim Kerja Integration Management Office dan Komite Implementasi Pedoman Strategis sebagai Organ Perangkat Pendukung Implementasi Inisiatif Strategis MIND ID.

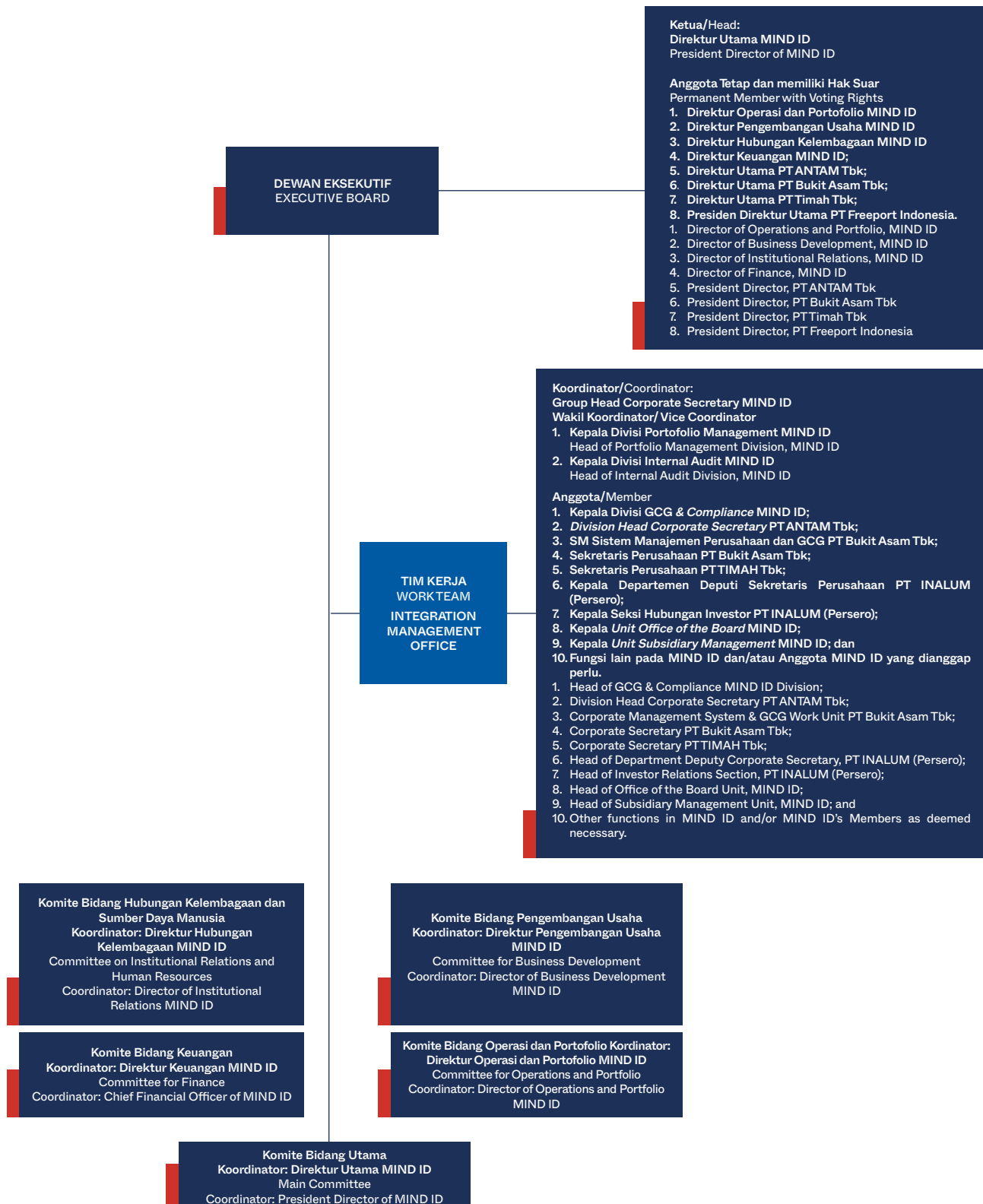
- b. Select the proposals from the Board of Commissioners of ANTAM, PTBA, TIMAH, INALUM for the appointment of potential members of the Board of Directors and/or potential members of the Board of Commissioners of the Subsidiaries of ANTAM, PTBA, TIMAH, INALUM, and proposing them to the MIND ID Board of Directors for approval.
2. Select the talents for potential members of the Board of Directors and/or potential members of the Board of Commissioners of MIND ID subsidiaries and proposing them to the relevant subsidiaries in accordance with the prevailing regulations.
3. Screening the talents for potential candidates for the Board of Directors and/or potential members of the Board of Commissioners of MIND ID and proposing them to the Remuneration and Nomination Committee, which is an organ of the MIND ID Board of Commissioners.
4. Selecting and determine the list of top talents ("Top Talent") from all talents within the MIND ID environment according to the number required by the Ministry of SOEs and submitting the Top Talent list to the Ministry after obtaining approval from the Remuneration and Nomination Committee of the MIND ID Board of Commissioners.
5. Assisting in conducting Talent Mobility for talents within the MIND ID environment.

Implementation Committee

- A. The Basis of Establishment.
Joint Decision of the Boards of Directors of MIND ID Group Number: KBD/01/V/Direksi/2022 regarding the Executive Board, Integration Management Office Task Force, and Implementation Committee of the Strategic Guidelines as Supporting Organs for the Implementation of MIND ID Strategic Initiatives.

B. Struktur dan Komposisi

B. Structure and Composition



C. Fungsi

Tugas dan tanggung jawab masing-masing Komite Strategis untuk bidangnya adalah:

1. Mengidentifikasi potensi sinergi dan pelaksanaan program sinergi Perusahaan;
2. Menganalisis proses dan menyusun mekanisme kerja Komite Strategis;
3. Membangun budaya MIND ID yang berkelas dunia;
4. Melakukan penyusunan dan/atau penyesuaian/penyempurnaan kebijakan yang bersifat strategis dalam rangka pencapaian tujuan untuk seluruh Anggota MIND ID dalam bidang yang diatur dalam SKK;
5. Menyampaikan laporan progress kerja kepada Dewan Eksekutif MIND ID setiap triwulan, dan jika diperlukan menyampaikan paparan pada rapat Dewan Eksekutif MIND ID yang dikoordinasikan melalui Tim Kerja IMO;
6. Tindakan yang diperlukan dalam rangka melaksanakan tugas dan fungsinya tersebut dalam Pasal ini.

D. Pelaksanaan Tugas

Komite Talenta: Selama tahun 2023, Komite melaksanakan Rapat sebanyak 4x.

Komite Implementasi: Selama tahun 2023, Komite melaksanakan Rapat sebanyak 6x.

C. Functions

Duties, and responsibilities of each Strategic Committee for its respective area are as follows:

1. Identifying potential synergies and implementing synergy programs of the Company.
2. Analyzing processes and formulating the working mechanisms of the Strategic Committee.
3. Cultivating a world-class MIND ID culture.
4. Formulating and/or adjusting/perfecting strategic policies to achieve the objectives for all MIND ID's Members in the areas regulated within the Corporate Governance Guidelines.
5. Submitting quarterly progress reports to the MIND ID Executive Board, and if necessary, delivering presentations at MIND ID Executive Board meetings coordinated through the IMO Task Force.
6. Undertaking necessary actions to fulfill its duties and functions as outlined in this Article.

D. Execution of Duties

Talent Committee: During the year 2023, the Committee held 4 meetings.

Implementation Committee: During the year 2023, the Committee held 6 meetings.



Sekretaris Perusahaan

Fungsi Sekretaris Perusahaan dibentuk dalam rangka sebagai pejabat penghubung (*Liaison Officer*) dalam berkomunikasi dengan pemangku kepentingan. Pejabat Sekretaris Perusahaan diangkat oleh Direksi berdasarkan pedoman internal Perusahaan.

Corporate Secretary

The Corporate Secretary function is established to serve as a Liaison Officer in communicating with stakeholders. The Corporate Secretary is appointed by the Board of Directors based on the Company's internal guidelines.

Pejabat Sekretaris Perusahaan

Corporate Secretary Officer

Heri Yusuf

Sekretaris Perusahaan
Corporate Secretary

Menjabat sejak 30 Agustus 2023
Appointed since August 30, 2023



Data Pribadi Personal Data	Warga negara Indonesia, usia 60 tahun Kelahiran Bandung 8 Februari 1963	Indonesian Citizen, 60 years old Born in Bandung, February 8, 1963
Domisili Domicile	Kebon Jeruk, Jakarta Barat, DKI Jakarta, Indonesia	Kebon Jeruk, West Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Menjabat berdasarkan Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) tentang Penempatan Pegawai pada Organisasi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.	Appointed based on Decision Letters of the Board of Directors of PT Mineral Industri Indonesia (Persero) regarding Employee Placement in the Organization of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023.
Pendidikan Education	- Advance Management Program, Wharton School, University of Pennsylvania (2006) - Master of Laws, Widener University, School of Law (1999) - Sarjana Hukum, Universitas Padjajaran (1987)	- Advance Management Program, Wharton School, University of Pennsylvania (2006) - Master of Laws, Widener University, School of Law (1999) - Sarjana Hukum, Universitas Padjajaran (1987)
Sertifikasi Profesi Professional Certifications	Sertifikasi Kompetensi Profesional Utama GRC (GRC Professional Advanced-Level Executives (GRCE) dari Lembaga Sertifikasi Profesi Tata Kelola, Risiko, dan Kepatuhan (2024)	Certification of Core Professional Competence in GRC (GRC Professional Advanced-Level Executives - GRCE) from the Governance, Risk, and Compliance Professional Certification Institution (2024)
Rangkap Jabatan Concurrent Positions	Tidak terdapat rangkap jabatan.	No concurrent positions.

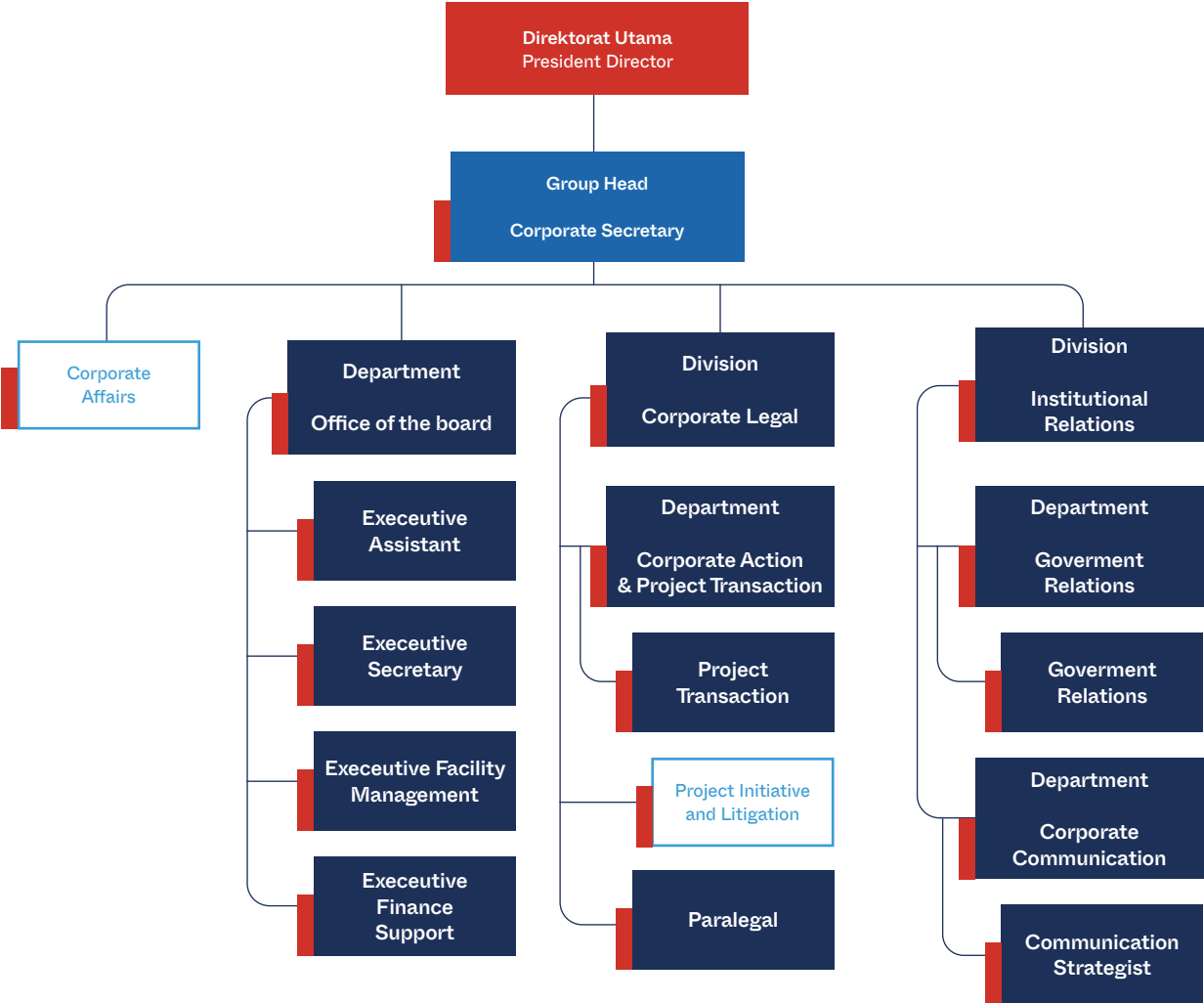
Struktur Organisasi Sekretaris Perusahaan

Sesuai dengan Surat Keputusan Direksi No SK-12/DIR/2023 tanggal 6 Desember 2023, kedudukan Sekretaris Perusahaan berada di bawah Direktur Utama. Hal itu bertujuan untuk mengoptimalkan kinerja Perusahaan serta implementasi GCG. Berikut disampaikan struktur organisasi Sekretaris Perusahaan yang dapat menggambarkan fungsi-fungsi yang diembannya.

Corporate Secretary Organizational Structure

In accordance with Decision Letter of the Board of Directors No. SK-12/DIR/2023 dated December 6, 2023, the position of the Corporate Secretary is under the President Director. This is aimed at optimizing the Company's performance and implementing GCG. The following is the organizational structure of the Corporate Secretary that can illustrate its functions.

Struktur Organisasi Sekretaris Perusahaan
Corporate Secretary Organizational Structure



Per 31 Desember 2023 sebanyak 21 orang bernaung di bawah Divisi Sekretaris Perusahaan dengan fungsi-fungsi yang dilekatkan pada struktur organisasi di atas.

Tugas dan Tanggung Jawab

Sekretaris Perusahaan berperan sebagai pejabat penghubung (*Liaison Officer*) dalam berkomunikasi dengan *stakeholders*. Tugas utamanya meliputi perencanaan, koordinasi, manajemen, dan pengawasan terhadap seluruh kegiatan terkait kesekretariatan, hukum, hubungan masyarakat, serta sistem manajemen informasi Perusahaan. Tujuan dari pelaksanaan tugas ini adalah untuk mendukung kelancaran, keamanan, efektivitas, dan efisiensi operasional Perusahaan sesuai dengan prinsip-prinsip GCG. Rincian tugas dan tanggung jawab Sekretaris Perusahaan sebagai berikut:

1. Melakukan pembinaan, penyusunan kebijakan, monitoring dan evaluasi, serta *advisory* dalam pengelolaan administrasi bisnis perusahaan;
2. Memberikan dukungan strategis terhadap kegiatan Direksi dan Dewan Komisaris;
3. Mengoordinasikan pengelolaan pemangku kepentingan (*stakeholder management*), termasuk namun tidak terbatas pada hubungan dengan pemegang saham, media, lembaga pemerintah dan lembaga non-pemerintah
4. Mengoordinasikan kegiatan terkait dengan bantuan hukum (*legal counsel & advisory*)

Program Pengembangan Kompetensi

Selama 2023, Sekretaris Perusahaan aktif mengikuti program pengembangan kompetensi, sebagaimana terlampir di bawah ini.

Pengembangan Kompetensi Sekretaris Perusahaan

Corporate Secretary Competency Development

As of December 31, 2023, a total of 21 individuals were under the Corporate Secretary Division with functions as attached to the organizational structure above.

Roles and Responsibilities

The Corporate Secretary acts as a Liaison Officer in communicating with stakeholders. Its main duties include planning, coordination, management, and supervision of all secretarial, legal, public relations, and information management activities of the Company. The purpose of carrying out these duties is to support the smoothness, security, effectiveness, and efficiency of the Company's operations in accordance with the principles of GCG. The details of the Corporate Secretary's duties and responsibilities are as follows:

1. Conducting coaching, policy formulation, monitoring and evaluation, as well as advisory in the management of the Company's business administration;
2. Providing strategic support for the activities of the Board of Directors and the Board of Commissioners;
3. Coordinating stakeholder management, including but not limited to relations with shareholders, media, government agencies, and non-governmental organizations;
4. Coordinating activities related to legal assistance (*legal counsel & advisory*).

Competency Development Program

Throughout 2023, the Corporate Secretary actively participated in competency development programs, as attached below.

Nama dan Jabatan Name of Position	Materi Pendidikan dan Pelatihan Educational and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Heri Yusuf – Group Head of Corporate Secretary	Workshop Pelindungan Data Pribadi Workshop Pelindungan Data Pribadi	Online, 31 Oktober 2023 Online, October 31, 2023	PwC
	Pelatihan dan Sertifikasi Governance, Risk and Compliance for Executive (GRCE)	Yogyakarta, 30 November 2023	Strategic Development Group
	Pelatihan dan Sertifikasi Governance, Risk and Compliance for Executive (GRCE)	Yogyakarta, November 30, 2023	

Pelaksanaan Tugas Sekretaris Perusahaan

Selama tahun 2023, Sekretaris Perusahaan telah melaksanakan tugasnya meliputi pengelolaan hubungan dengan pemegang saham dan pemangku kepentingan, hubungan eksternal dan internal, memberikan masukan kepada Direksi terkait pemenuhan ketentuan peraturan perundang-undangan yang berlaku, memberikan dukungan strategis terhadap kegiatan Direksi dan Dewan Komisaris, termasuk pelaksanaan tata kelola perusahaan yang baik di Perseroan, dan pengelolaan administrasi bisnis perusahaan.

Sekretaris Perusahaan juga mengelola kegiatan terkait fungsi Institutional Relation, Legal, dan Office of The Board, termasuk berkoordinasi dan mendukung Direktorat atau pemangku kepentingan lainnya untuk kelancaran dan kesuksesan aksi korporasi yang dilakukan oleh Perusahaan.

Pengelolaan Akses Data dan Informasi Perusahaan

MIND ID terus mendorong pengungkapan informasi secara tepat waktu, akurat, dan lengkap kepada pemegang saham dan pemangku kepentingan sesuai dengan ketentuan yang berlaku. Penyampaian informasi merupakan bagian penting dalam mewujudkan prinsip keterbukaan informasi, yang diberikan antara lain dalam bentuk sebagai berikut:

- Laporan Tahunan, Laporan Keuangan, & Laporan Keberlanjutan
Laporan yang memuat profil, laporan Direksi & Dewan Komisaris, kinerja operasional & keuangan, pelaksanaan tata kelola perusahaan, tanggung jawab sosial & lingkungan, dan informasi lainnya.
- Situs Website Perseroan
Situs yang memuat informasi mengenai perusahaan dan menyediakan akses terhadap informasi yang relevan bagi para pemangku kepentingan. Situs web Perseroan menggunakan bahasa Indonesia dan bahasa Inggris dengan alamat mind.id
- Siaran Pers
Siaran Pers merupakan informasi yang disampaikan kepada media dalam rangka menyebarkan informasi terkait Perusahaan secara luas, dengan tujuan sebagai penyampaian informasi baru, sebagai klarifikasi, atau citra perusahaan.

Implementation of the Corporate Secretary's Duties

Throughout the year 2023, the Corporate Secretary has fulfilled their duties, which include managing relations with shareholders and stakeholders, both external and internal, providing input to the Board of Directors regarding compliance with the prevailing laws and regulations, providing strategic support to the activities of the Board of Directors and the Board of Commissioners, including the implementation of good corporate governance within the Company, and managing the company's business administration.

The Corporate Secretary also oversees activities related to the Institutional Relations, Legal, and Office of The Board functions, including coordinating and supporting the Directorate or other stakeholders for the smoothness and success of corporate actions undertaken by the Company.

Management of Company Data and Information Access

MIND ID continues to promote timely, accurate, and comprehensive disclosure of information to shareholders and stakeholders in accordance with the prevailing regulations. Information disclosure is an integral part of realizing the principle of transparency, provided in various forms, including:

- Annual Reports, Financial Reports, & Sustainability Reports
Reports containing profiles, reports from the Board of Directors & Board of Commissioners, operational & financial performance, implementation of corporate governance, social & environmental responsibilities, and other relevant information.
- Company Website
The website contains information about the company and provides access to relevant information for stakeholders. The Company's website uses both Indonesian and English languages with the address mind.id.
- Press Releases
Press releases are information disseminated to the media to widely distribute company-related information, serving as either news releases, clarifications, or to maintain the company's image.

- **Konferensi Pers**
Konferensi Pers dilakukan dalam situasi atau kondisi tertentu yang memerlukan penjelasan dari pihak perusahaan.
- **Media Sosial Perseroan**
MIND ID juga dapat menyampaikan berbagai informasi kepada publik melalui berbagai akun Media Sosial resmi milik perusahaan, antara lain:
 - » Instagram: @miningindustry.id dan @lifeatmindid
 - » Youtube: Mining Industry Indonesia
 - » Twitter: @MiningIndonesia
 - » Tiktok: @lifeatmindid
 - » LinkedIn: Mining Industry Indonesia
- **E-mail Perseroan**
MIND ID menyediakan akses bagi publik untuk berkomunikasi melalui alamat e-mail resmi perusahaan yaitu: corsec@mind.id.
- **Pertanyaan/Informasi Pemegang Saham/Pemangku Kepentingan**
Publik dapat menyampaikan usulan/informasi atau pertanyaan kepada Perseroan melalui situs web Perseroan pada bagian “Hubungi Kami” maupun e-mail ke corsec@mind.id atau investor.relation@mind.id
- **Press Conferences**
Press conferences are held in specific situations or conditions requiring explanations from the company.
- **Company's Social Media**
MIND ID also communicates various information to the public through official social media accounts, including:
 - » Instagram: @miningindustry.id and @lifeatmindid
 - » Youtube: Mining Industry Indonesia
 - » Twitter: @MiningIndonesia
 - » Tiktok: @lifeatmindid
 - » LinkedIn: Mining Industry Indonesia
- **Company Email**
MIND ID provides access for the public to communicate through the official company email address: corsec@mind.id.
- **Shareholder/Stakeholder Inquiries/Information**
The public can submit proposals/information or questions to the Company through the Company's website under the “Contact Us” section or by email to corsec@mind.id or investor.relation@mind.id.

Satuan Audit Internal

Satuan Audit Internal (SAI) adalah unit kerja yang bertanggung jawab untuk menyediakan jasa *assurance* dan konsultasi yang independen dan objektif yang bertujuan untuk menambah nilai, meningkatkan operasi, dan membantu Perusahaan mencapai tujuannya melalui pendekatan yang sistematis untuk mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola perusahaan, sesuai dengan peraturan perundang-undangan dan kebijakan perusahaan.

Internal Audit Unit

Internal Audit Unit (IAU) is a functional unit responsible for providing Independent and objective assurance and consulting services aimed at adding value, enhancing operations, and assisting the Company in achieving its objectives through a systematic approach to evaluate and improve the effectiveness of risk management, controls, and corporate governance processes, in accordance with laws and Company policies.

Visi dan Misi dan Tujuan Satuan Audit Internal

Visi dari fungsi audit internal adalah menjadi *strategic business partner* bagi Direksi, Komisaris, dan Manajemen Perusahaan yang profesional, independen dan terpercaya.

Misi dari fungsi audit internal adalah ikut serta dalam meningkatkan dan melindungi nilai Perusahaan melalui aktivitas jasa *assurance* dan konsultasi dengan memberikan asurans, advis dan wawasan yang berbasis risiko dan objektif.

Tujuan dari fungsi audit internal adalah menyediakan jasa *assurance* dan konsultasi yang independen dan objektif yang bertujuan untuk menambah nilai, meningkatkan operasi, dan membantu Perusahaan mencapai tujuannya melalui pendekatan yang sistematis untuk mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola perusahaan, sesuai dengan peraturan perundang-undangan dan kebijakan perusahaan.

Pengangkatan dan Pemberhentian Kepala Audit Internal

Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) tentang Penempatan Pegawai pada Organisasi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023 tanggal 30 Agustus 2023 dan telah mendapatkan persetujuan Dewan Komisaris melalui surat No. DEKOM/MII/68/2023 tanggal 21 Agustus 2023.

Vision, Mission, and Objectives of the Internal Audit Unit

The vision of the internal audit function is to become a strategic business partner for the Board of Directors, Commissioners, and Management of the Company that is professional, Independent, and trustworthy.

The mission of the internal audit function is to contribute to enhancing and protecting the Company's value through assurance and consulting activities by providing risk-based and objective assurance, advice, and insights.

The objective of the internal audit function is to provide Independent and objective assurance and consulting services aimed at adding value, enhancing operations, and assisting the Company in achieving its objectives through a systematic approach to evaluate and improve the effectiveness of risk management, controls, and corporate governance processes, in accordance with laws and Company policies.

Appointment and Dismissal of the Head of Internal Audit

Director's Decree No. SK-11/DIRUT/08/2023 dated August 30, 2023, concerning Employee Placement in the Organization of PT Mineral Industri Indonesia (Persero), and has obtained approval from the Board of Commissioners through letter No. DEKOM/MII/68/2023 dated August 21, 2023.



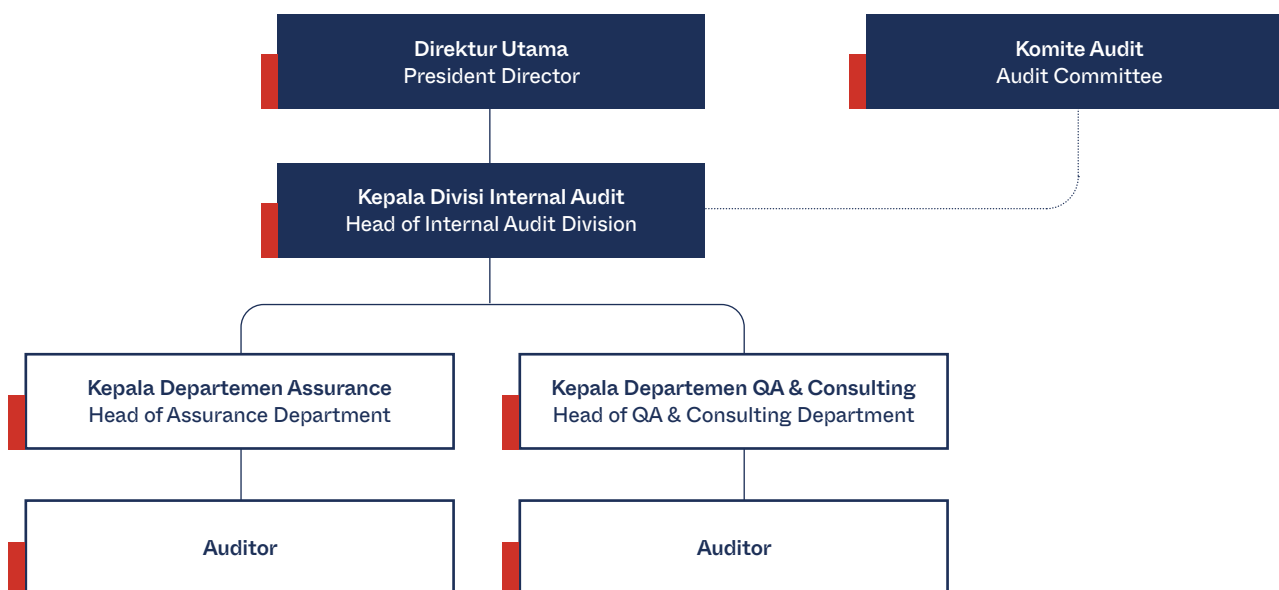
Dewi Sukmawati**Kepala Audit Internal**
Chief Internal AuditorMenjabat sejak 1 Februari 2020
Appointed since February 1, 2020

Data Pribadi Personal Data	Warga negara Indonesia, usia 54 tahun Kelahiran Yogyakarta, 15 Oktober 1969	Indonesian Citizen, 60 years old Born in Bandung, February 8, 1963
Domisili Domicile	DKI Jakarta, Indonesia	DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) tentang Penempatan Pegawai pada Organisasi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023 tanggal 30 Agustus 2023 dan telah mendapatkan persetujuan Dewan Komisaris melalui surat No. DEKOM/MII/68/2023 tanggal 21 Agustus 2023.	Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) tentang Penempatan Pegawai pada Organisasi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023 tanggal 30 Agustus 2023 dan telah mendapatkan persetujuan Dewan Komisaris melalui surat No. DEKOM/MII/68/2023 tanggal 21 Agustus 2023.
Pendidikan Education	- S2 Master of International Management dari Thunderbird School of Global Management, AZ, USA - tahun 2000 - S1 Akuntansi dari Universitas Gadjah Mada tahun 1995	- Master of International Management from Thunderbird School of Global Management, AZ, USA - in 2000 - Bachelor of Accounting from Universitas Gadjah Mada in 1995
Sertifikasi Profesi Professional Certifications	- Chartered Accountant (CA), dari Ikatan Akuntan Indonesia, - Qualified Internal e(QIA), dari Dewan Sertifikasi-QIA, (2022) - Certified Internal Audit Executive (CIAE), dari Badan Pengawasan Keuangan dan Pembangunan (BPKP), (2022) - PECB ISO 37001 Lead Auditor, dari Professional Evaluation and Certification Board, (2021)	- Chartered Accountant (CA), from the Indonesian Institute of Accountants - Qualified Internal Auditor (QIA), from the QIA Certification Board (2022) - Certified Internal Audit Executive (CIAE), from the Financial and Development Supervisory Agency (BPKP) (2022) - PECB ISO 37001 Lead Auditor, from the Professional Evaluation and Certification Board (2021)
Pengalaman Kerja Pengalaman Kerja	Pegawai Negeri Sipil pada BPK RI (1996-2020)	Civil Servant at the Supreme Audit Agency of the Republic of Indonesia (1996-2020)
Rangkap Jabatan Concurrent Positions	Tidak memiliki rangkap jabatan.	No concurrent positions.

Kepala Audit Internal

Struktur Organisasi Satuan Audit Internal

Satuan Audit Internal memiliki beberapa fungsi sebagaimana terlihat pada struktur organisasi di bawah ini. Berikut disampaikan struktur organisasi Audit Internal yang dapat menggambarkan fungsi-fungsi yang diembannya dan koordinasinya dengan organ lain.



Head of Internal Audit

Internal Audit Unit Organizational Structure

The Internal Audit Unit has several functions as seen in the organizational structure below. Presented below is the Internal Audit organizational structure which can illustrate its functions and coordination with other organs.

Persyaratan Auditor Internal

Mengacu pada Piagam Audit Internal, setiap auditor harus memenuhi kualifikasi untuk menunjang keberhasilan pelaksanaan audit, yaitu:

1. Berintegritas, bersikap profesional, independen, jujur, dan objektif dalam menjalankan tugasnya.
2. Memiliki pengetahuan dan pengalaman dalam teknik audit dan keahlian lain yang relevan dengan bidang tugasnya.
3. Memiliki pengetahuan mengenai peraturan perundang-undangan yang relevan dengan bidang tugasnya.
4. Mampu berinteraksi dan berkomunikasi secara efektif, baik tertulis maupun verbal.
5. Harus mematuhi IIA's Standard and *Core Principles*.
6. Harus mematuhi IIA's Internal Audit *Code of Ethics*.
7. Harus menjaga kerahasiaan informasi perusahaan dan data terkait pelaksanaan tugas dan tanggung jawab fungsi internal audit, kecuali diperbolehkan berdasarkan ketentuan peraturan perundang-undangan dan/atau putusan pengadilan.

Internal Auditor Requirements

Referring to the Internal Audit Charter, every auditor must meet qualifications to support the success of audit implementation, namely:

1. Integrity, professionalism, Independence, honesty, and objectivity in carrying out duties.
2. Possess knowledge and experience in audit techniques and other relevant skills to their field of duty.
3. Have knowledge of relevant laws and regulations related to their field of duty.
4. Able to interact and communicate effectively, both in writing and verbally.
5. Must comply with the IIA's Standards and Core Principles.
6. Must adhere to the IIA's Internal Audit Code of Ethics.
7. Must maintain the confidentiality of Company information and data related to the execution of duties and responsibilities of the internal audit function, unless permitted by the prevailing laws and/or court rulings.

8. Memiliki pemahaman mengenai prinsip-prinsip pengendalian intern, tata kelola yang baik dan manajemen risiko.
9. Memiliki kemauan untuk mengembangkan pengetahuan, keahlian, dan kapabilitas profesional secara berkelanjutan.

8. Have an understanding of internal control principles, good governance, and risk management.
9. Have the willingness to continuously develop knowledge, skills, and professional capabilities.

Jumlah, Kualifikasi, dan Sertifikasi Personel Satuan Audit Internal

Dalam menunjang fungsi pengawasan, Satuan Audit Internal memiliki 4 (empat) personel.

Number, Qualifications, and Certifications of Internal Audit Unit Personnel

To support the oversight function, the Internal Audit Unit has four (4) personnel.

Personel Satuan Audit Internal

Internal Audit Unit Personnel

No.	Nama Name	Jabatan Position	Latar Belakang Pendidikan Educational Background
1	Nella Otista Patricia	Kepala Departemen Assurance Assurance Department Head	S1, Akuntansi, Universitas Terbuka Pangkalpinang S2, Akuntansi, Universitas Padjadjaran Bachelor's Degree (S1) in Accounting from Universitas Terbuka Pangkalpinang Master's Degree (S2) in Accounting from Universitas Padjadjaran
2	Rachmad Aldion	Kepala Departemen Consulting & Quality Assurance Head of Consulting & Quality Assurance Department	S1, Akuntansi, Universitas Gadjah Mada Bachelor's Degree (S1) in Accounting from Universitas Gadjah Mada
3	Andira Yudithiarini	Internal Auditor Internal Auditor	S1, Akuntansi, Universitas Indonesia Bachelor's Degree (S1) in Accounting from Universitas Indonesia
4	Dhia Farahdina Awanis	Internal Auditor Internal Auditor	S1, Akuntansi, Universitas Trisakti Bachelor's Degree (S1) in Accounting from Universitas Trisakti

Sertifikat Personel Satuan Audit Internal

Berikut adalah rincian sertifikasi yang telah dimiliki oleh personel Satuan Audit Internal MIND ID:

Certifications of Internal Audit Unit Personnel

Here are the details of certifications held by MIND ID's Internal Audit Unit personnel:

Sertifikat Personel SAI

Personnel SAI Certificate

No.	Sertifikasi Certification	Dikeluarkan oleh Issued by	Jumlah Auditor Perusahaan yang Memiliki Total Company Auditors Certified
1.	Chartered Accountant (CA)	Ikatan Akuntan Indonesia The Indonesian Institute of Accountants	1
2.	Certified Internal Auditor (CIA)	The Institute of Internal Auditor	1
3.	Qualified Internal Auditor (QIA)	Dewan Sertifikasi-QIA The Certification Board of QIA	2
4.	Certified Internal Audit Executive (CIAE)	Badan Pengawasan Keuangan dan Pembangunan (BPKP) The Financial and Development Supervisory Agency (BPKP)	1
5.	PECB ISO 37001 Lead Auditor	Professional Evaluation and Certification Board	1

Pedoman Kerja Satuan Audit Internal

MIND ID telah memiliki Piagam SAI tahun 2023 yang ditandatangani oleh Kepala Audit Internal, Direktur Utama, dan Komisaris Utama MIND ID 27 Juni 2023. Hal-hal yang dimuat dalam Piagam SAI, diantaranya lingkup pekerjaan; visi, misi, dan tujuan; struktur dan kedudukan; peran dan tanggung jawab; kewenangan; independensi dan obyektivitas; akuntabilitas; standard dan kode etik; persyaratan internal auditor; dan program *quality assurance* dan pengembangan.

SAI juga memiliki pedoman kerja lainnya, yaitu Prosedur Audit Internal yang ditetapkan Direktur Utama pada 22 Oktober 2020. Pedoman Strategis Internal Audit berisi audit berbasis risiko dan audit internal; pelaksanaan audit berbasis risiko dan audit internal; audit investigatif; kode etik; hubungan dengan pihak lain; dan *quality assurance* dan pengembangan internal audit.

Piagam SAI dan Prosedur Audit Internal telah disosialisasikan agar diketahui oleh seluruh Insan MIND ID dan pihak lain yang terkait.

Standar dan Kode Etik Auditor Internal

Fungsi internal audit mengacu pada International Professional Practice Framework (IPPF) termasuk Core Principles for the Professional Practice of Internal Auditing, The Internal Audit Code of Ethics, dan The Definition of Internal Auditing dari The Institute of Internal Auditors (IIA) dalam melaksanakan tugas dan tanggung jawabnya.

Peran dan Tanggung Jawab Satuan Audit Internal

1. Menyusun Program Kerja Audit Tahunan (PKAT) berbasis risiko dan alokasi anggaran. PKAT dikomunikasikan kepada Direktur Utama dan Komite Audit, dan disetujui oleh Direktur Utama dan Komisaris yang membidangi Komite Audit.
2. Melaksanakan PKAT yang telah disetujui dan audit khusus (*on-call*) yang diminta oleh Direktur Utama dan Komisaris.
3. Menguji dan mengevaluasi atas efektivitas pelaksanaan pengendalian internal, manajemen risiko, dan proses tata kelola perusahaan sesuai dengan peraturan perundang-undangan dan kebijakan Perusahaan.
4. Melakukan pemeriksaan dan penilaian atas keekonomian, efisiensi dan efektivitas di bidang keuangan, komersial, operasional, sumber daya manusia, teknologi informasi, dan kegiatan lainnya.

Internal Audit Unit Work Guidelines

MIND ID has established the 2023 Internal Audit Charter signed by the Chief Internal Auditor, President Director, and Chairman of the Board of Commissioners of MIND ID on June 27, 2023. The charter includes scopes of work; vision, mission, and objectives; structure and position; roles and responsibilities; authorities; Independence and objectivity; accountability; standards and codes of ethics; internal auditor requirements; and quality assurance and development programs.

The Internal Audit Unit also has another work guideline, namely the Internal Audit Procedure set by the President Director on October 22, 2020. The Strategic Internal Audit Guideline contains risk-based and internal audit; implementation of risk-based and internal audit; investigative audit; code of ethics; relationships with other parties; and internal audit quality assurance and development.

The Internal Audit Charter and Internal Audit Procedure have been socialized to be known by all MIND ID personnel and related parties.

Internal Auditor Standards and Code of Ethics

The internal audit function refers to the International Professional Practice Framework (IPPF), including the Core Principles for the Professional Practice of Internal Auditing, The Internal Audit Code of Ethics, and The Definition of Internal Auditing from The Institute of Internal Auditors (IIA) in carrying out its duties and responsibilities.

Roles and Responsibilities of the Internal Audit Unit

1. Develop an Annually Audit Work Plan (PKAT) based on risks and budget allocation. PKAT is communicated to the President Director and the Audit Committee, and approved by the President Director and Commissioners in charge of the Audit Committee.
2. Execute the approved PKAT and special audits (*on-call*) requested by the President Director and Commissioners.
3. Test and evaluate the effectiveness of internal control implementation, risk management, and corporate governance processes in accordance with regulations and Company policies.
4. Examine and assess the economy, efficiency, and effectiveness in financial, commercial, operational, human resources, information technology, and other activities.

5. Memberikan saran perbaikan untuk memastikan kecukupan dan serta peningkatan efisiensi tata kelola, manajemen risiko dan pengendalian, dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkatan manajemen.
 6. Menyusun Laporan Hasil Audit dan menyampaikan kepada Direktur Utama, Komisaris, dan Auditee untuk dilakukan tindakan perbaikan dalam waktu yang cepat.
 7. Memantau, menganalisa, dan melaporkan pelaksanaan tindak lanjut atas hasil audit kepada Direktur Utama dan Dewan Komisaris.
 8. Melakukan penyusunan & pengkajian Piagam Audit Internal secara periodik dan menyampaikannya kepada Direktur Utama dan Dewan Komisaris.
 9. Melaksanakan koordinasi dengan Auditor Eksternal.
 10. Melaksanakan fungsi koordinator dengan audit internal Anggota MIND ID yang mencakup namun tidak terbatas pada perencanaan audit tahunan, monitoring tindak lanjut hasil audit eksternal, program pengembangan, dan quality assurance.
 11. Divisi Internal Audit MIND ID sebagai fungsi Internal Audit BUMN Induk melaksanakan fungsi pembina bagi audit internal Anggota MIND ID, yaitu:
 - menentukan strategi pelaksanaan Audit Internal Anak Perusahaan;
 - merumuskan prinsip Audit Internal yang mencakup metodologi audit dan langkah pelaksanaan pengendalian mutu;
 - memantau pelaksanaan Audit Internal pada masing-masing Anak Perusahaan.
5. Provide improvement suggestions to ensure the sufficiency and enhancement of governance, risk management, control efficiency, and objective information about the audited activities at all management levels.
 6. Prepare Audit Findings Reports and deliver them to the President Director, Commissioners, and Auditee for prompt corrective actions.
 7. Monitor, analyze, and report on the implementation of follow-up actions on audit findings to the President Director and the Board of Commissioners.
 8. Prepare and review the Internal Audit Charter periodically and present it to the President Director and the Board of Commissioners.
 9. Coordinate with External Auditors.
 10. Fulfill the coordinator function with internal audit members of the Holding, including but not limited to annually audit planning, monitoring of external audit findings follow-up, development programs, and quality assurance.
 11. The Internal Audit Division of MIND ID, as the Internal Audit function of the Holding SOE, conducts mentoring functions for internal audits of Subsidiaries, namely:
 - Determine the strategy for implementing Internal Audits of Subsidiaries.
 - Formulate Internal Audit principles, including audit methodology and quality control implementation steps.
 - Monitor the implementation of Internal Audits at each Subsidiary.

Wewenang Satuan Audit Internal

1. Memiliki akses tidak terbatas atas semua data, dokumen, kegiatan, serta akses terhadap personil dan aset perusahaan yang diperlukan dalam rangka pelaksanaan tugas dan fungsi audit internal.
 2. Memperoleh informasi dari Anggota MIND ID berupa:
 - a. Program Kerja Audit Tahunan dan progres pelaksanaannya;
 - b. Hasil audit internal dan eksternal yang signifikan bagi pencapaian tujuan MIND ID beserta tindak lanjutnya;
 - c. Segala hal terkait isu strategis (*strategic issues*) yang mempengaruhi MIND ID.
 - d. Program pengembangan dan *quality assurance* beserta realisasinya.
 3. Melakukan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan Komite Audit.
1. Have unrestricted access to all data, documents, activities, as well as access to personnel and Company assets necessary for the execution of internal audit tasks and functions.
 2. Obtain information from MIND ID's members including:
 - a. Annually Audit Work Plan and its implementation progress;
 - b. Significant internal and external audit findings affecting MIND ID's objectives and their follow-up actions;
 - c. All matters related to strategic issues affecting MIND ID.
 - d. Development and quality assurance programs and their implementation.
 3. Communicate directly with the Board of Directors, Board of Commissioners, and Audit Committee.

Authorites of the Internal Audit Unit

4. Mengadakan rapat secara berkala dan insidental dengan Direksi, Dewan Komisaris, dan Komite Audit. 5. Memberikan konsultasi dan keyakinan terkait hal yang bersifat strategis baik pada saat perencanaan maupun pada saat pelaksanaan kegiatan operasional sesuai kompetensi internal auditor yaitu pengendalian internal dan tata kelola. 6. Melakukan koordinasi dengan penyedia jasa assurance internal maupun eksternal lainnya dan jasa konsultasi lainnya apabila diperlukan sehingga cakupan audit dapat memadai dan mengurangi duplikasi pekerjaan. 7. Melakukan koordinasi dengan pihak luar terkait fungsi audit internal. 8. Mendapatkan bantuan dari personil yang diperlukan dari Perusahaan maupun jasa khusus dari dalam atau luar Perusahaan untuk menyelesaikan penugasan. 9. Mengalokasikan sumber daya, mengatur frekuensi, memilih subjek, menentukan ruang lingkup pekerjaan, menerapkan metodologi audit yang diperlukan untuk mencapai tujuan audit termasuk memberikan peringkat maupun opini atas hasil audit, dan menerbitkan laporan hasil audit. 10. Melakukan pemilihan sumber daya manusia yang kompeten sesuai dengan kebutuhan dalam pelaksanaan tugas internal audit.	4. Hold regular and incidental meetings with the Board of Directors, Board of Commissioners, and Audit Committee. 5. Provide consultation and assurance regarding strategic matters both during planning and operational activities according to the internal auditor's competency, which includes internal control and governance. 6. Coordinate with other internal or external assurance service providers and other consulting services if necessary to ensure adequate audit coverage and reduce duplication of work. 7. Coordinate with external parties regarding the internal audit function. 8. Obtain assistance from necessary personnel from the Company or special services from within or outside the Company to complete assignments. 9. Allocate resources, set frequencies, select subjects, determine the scope of work, apply necessary audit methodologies to achieve audit objectives including providing ratings or opinions on audit results, and issue audit result reports. 10. Select competent human resources as needed in carrying out internal audit tasks.

Independensi dan Objektivitas Audit Internal

1. Direksi dan Komisaris memberikan dukungan sepenuhnya kepada fungsi audit internal dalam menjalankan tugas dan fungsinya tanpa ada intervensi dari pihak manapun.
2. Dalam memberikan konsultasi, internal audit menyatakan disclosure yaitu hasil konsultasi tidak mempengaruhi objektivitas internal audit dan menyatakan disclaimer yaitu pengambilan keputusan dari hasil konsultasi sepenuhnya merupakan kewenangan dan tanggung jawab dari manajemen.
3. Audit internal harus memiliki sikap mental yang objektif, tidak memihak dan menghindari kemungkinan timbulnya benturan kepentingan (*conflict of Interest*) dalam melaksanakan tugasnya mengungkapkan pandangan, serta pemikiran sesuai dengan profesinya, standar audit yang berlaku umum, dan peraturan perundang-undangan

Independence and Objectivity of Internal Audit

1. The Board of Directors and the Board of Commissioners fully support the internal audit function in carrying out its tasks and functions without any intervention from any party.
2. In providing consultation, internal audit states disclosure, meaning consultation results do not affect the objectivity of internal audit, and states disclaimer, meaning decision-making based on consultation results is entirely the responsibility of management.
3. Internal audit must maintain an objective, impartial attitude and avoid potential conflicts of interest in carrying out its duties by expressing views and thoughts in accordance with its profession, generally accepted audit standards, and regulations.

Program Pengembangan Kompetensi Auditor Internal

Untuk meningkatkan kualitas dan kompetensi personil SAI sesuai dengan kebutuhan pelaksanaan tugas pengawasan, SAI telah melakukan berbagai program pengembangan kapabilitas secara sistematis pada tahun 2023, yaitu:

Internal Auditor Competency Development Program

To enhance the quality and competency of SAI personnel according to the needs of oversight tasks, SAI has conducted various capability development programs systematically in 2023, namely:

Program Pengembangan Kompetensi SAI

SAI Competency Development Program

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Educational and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Dewi Sukmawati, Kepala Divisi Internal Audit Head of Internal Audit Division	Corporate Diplomacy: The Art of Strategy for Internal Auditor Corporate Diplomacy: The Art of Strategy for Internal Auditor	4 Apr 2023, Jakarta Apr 4, 2023, Jakarta	FKSPI
	Sharing Session, "Implementing ESG" Sharing Session, "Implementing ESG"	7 Jun 2023, Bangka Jun 7, 2023, Bangka	PT Timah
	IIA Indonesia National Conference "Staying Relevant" IIA Indonesia National Conference "Staying Relevant"	30-31 Aug 2023, Batam Aug 30-31, 2023, Batam	IIA Indonesia
	Understanding of Construction Contract and Applications FIDIC Form of Contract Based on Indonesia Regulation Understanding of Construction Contract and Applications FIDIC Form of Contract Based on Indonesia Regulations	22-25 Aug 2023, Jakarta Aug 22-25, 2023, Jakarta	MIND ID – School of Quantity Surveying Indonesia
	Sharing Session "Exploration for Non-Geologists" Sharing Session "Exploration for Non-Geologists"	14 Jul 2023, online Jul 14, 2023, online	MIND ID
	Sharing Session "Tata Kelola Sinergi Usaha antar Anak Perusahaan" Sharing Session "Synergy Business Governance among Subsidiaries"	20 Mar 2023, online Mar 20, 2023, online	MIND ID
	Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements" Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements"	18 Okt 2023, online Oct 18, 2023, online	MIND ID
	Webinar GRC Series 2023 - Peran Strategis Peraturan Menteri BUMN No. 2 Tahun 2023 dalam Implementasi GRC Terintegrasi pada Perusahaan Webinar GRC Series 2023 - The Strategic Role of Minister of State-Owned Enterprises Regulation No. 2 of 2023 in Implementing Integrated GRC (Governance, Risk, and Compliance) in Companies	6 Jul 2023, online Jul 6, 2023, online	MIND ID
	MIND ID 1 st GRC Series: Operationalizing Integrated Great Corporate Governance	22 Sep 2023, online Sep 22, 2023, online	MIND ID

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Educational and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
Rachmad Aldion, Kepala Departemen Consulting & QA Head of Consulting & Quality Assurance Department	MIND ID 2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	31 Okt 2023, online Oct 31, 2023, online	MIND ID
	3 rd GRC Series: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3 rd GRC Series: Trends and Integration of ESG (Environmental, Social, and Governance) Obligations in MIND ID's Governance and Risk Management with Deloitte Consulting	23 Nov 23, online Nov 23, 2023, online	MIND ID
	[KBUMN GRC MASTERCLASS PROGRAM 2023] Audit Teknologi Informasi [KBUMN GRC MASTERCLASS PROGRAM 2023] Information Technology Audits	27 Jun 2023, online Jun 27, 2023, online	KBUMN
	What you need to know about the Proposed Changes to The Standards What you need to know about the Proposed Changes to The Standards	12 Mei 2023, Jakarta May 12, 2023, Jakarta	IIA Indonesia
	Professional Auditor Forum, 'Assurance Based Consulting' Professional Auditor Forum, 'Assurance Based Consulting'	13 Mar 2023, Jakarta Mar 13, 2023, Jakarta	IIA Indonesia
	Sharing Session, "Implementasi ESG" Sharing Session, "Implementing ESG"	7 Jun 2023, Bangka Jun 7, 2023, Bangka	PT Timah
	IIA Indonesia National Conference "Staying Relevant" IIA Indonesia National Conference "Staying Relevant"	30-31 Aug 2023, Batam Aug 30-31, 2023, Batam	IIA Indonesia
	Understanding of Construction Contract and Applications FIDIC Form of Contract Based on Indonesia Regulation Understanding of Construction Contracts and Applications FIDIC Form of Contract Based on Indonesia Regulations	20-23 Jun 2023, Jakarta Jun 20-23 2023, Jakarta	MIND ID – School of Quantity Surveying Indonesia
	Sharing Session "Exploration for Non Geologist" Sharing Session "Exploration for Non-Geologists"	14 Jul 2023, online Jul 14, 2023, online	MIND ID
	Sharing Session "Tata Kelola Sinergi Usaha antar Anak Perusahaan" Sharing Session "Business Synergy Governance among Subsidiaries"	20 Mar 2023, online Mar 20, 2023, online	MIND ID
	Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements" Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements"	18 Oct 2023, online Oct 18, 2023, online	MIND ID

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Educational and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
	[KBUMN GRC MASTERCLASS PROGRAM 2023] Audit Teknologi Informasi [KBUMN GRC MASTERCLASS PROGRAM 2023] Information Technology Audits	27 Jun 2023, online Jun 27, 2023, online	KBUMN
	Webinar GRC Series 2023 - Peran Strategis Peraturan Menteri BUMN No. 2 Tahun 2023 dalam Implementasi GRC Terintegrasi pada Perusahaan Webinar GRC Series 2023 - The Strategic Role of Minister of State-Owned Enterprises Regulation No. 2 of 2023 in Implementing Integrated GRC (Governance, Risk, and Compliance) in Companies	6 Jul 2023, online Jul 6, 2023, online	MIND ID
	MIND ID 1st GRC Series: Operationalizing Integrated Great Corporate Governance MIND ID 1st GRC Series: Operationalizing Integrated Great Corporate Governance	22 Sep 2023, online Sep 22, 2023, online	MIND ID
	MIND ID 2nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips MIND ID 2nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	31 Oct 2023, online Oct 31, 2023, online	MIND ID
	3 rd GRC Series: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3 rd GRC Series: Trends and Integration of ESG (Environmental, Social, and Governance) Obligations in MIND ID's Governance and Risk Management with Deloitte Consulting	23 Nov 2023, online Nov 23, 2023, online	MIND ID
Nella Otista Patricia, Kepala Departemen Assurance Head of Assurance Department	Sharing Session "Exploration for Non Geologist" Sharing Session "Exploration for Non-Geologists"	14 Jul 2023, online Jul 14, 2023, online	MIND ID
	Sharing Session "Tata Kelola Sinergi Usaha antar Anak Perusahaan" Sharing Session "Business Synergy Governance among Subsidiaries"	20 Mar 2023, online Mar 20, 2023, online	MIND ID
	Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements" Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements"	18 Okt 2023, online Oct 18, 2023, online	MIND ID
	Understanding of Construction Contract and Applications FIDIC Form of Contract Based on Indonesia Regulation Understanding of Construction Contract and Applications FIDIC Form of Contract Based on Indonesia Regulation	3-6 Jul 2023, Jakarta Jul 3-6, 2023, Jakarta	MIND ID – School of Quantity Surveying Indonesia

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Educational and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
	Timah Sustainability Series : Peran ESG Bagi Keberlanjutan Perusahaan Timah Sustainability Series : The Role of ESG for Corporate Sustainability	29 Mei 2023, Bangka Mei 29, 2023, Bangka	PTTimah
	Timah Operation Series #3: "Pengamanan Objek Vital Nasional (Wilayah Izin Usaha Pertambangan PTTIMAH Tbk)" Timah Operation Series #3: "Pengamanan Objek Vital Nasional (Wilayah Izin Usaha Pertambangan PTTIMAH Tbk)"	9 Mar 2023, Bangka Mar 9, 2023, Bangka	PTTimah
	Webinar GRC Series 2023 - Peran Strategis Peraturan Menteri BUMN No. 2 Tahun 2023 dalam Implementasi GRC Terintegrasi pada Perusahaan Webinar GRC Series 2023 - The Strategic Role of Minister of State-Owned Enterprises Regulation No. 2 of 2023 in Implementing Integrated GRC in Companies	6 Jul 2023, online Jul 6, 2023, online	MIND ID
	MIND ID 1 st GRC Series: Operationalizing Integrated Great Corporate Governance MIND ID 1 st GRC Series: Operationalizing Integrated Great Corporate Governance	22 Sep 2023, online Sep 22, 2023, online	MIND ID
	MIND ID 2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips MIND ID 2 nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	31 Okt 2023, online Oct 31, 2023, online	MIND ID
	3 rd GRC Series: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3 rd GRC Series: Webinar: "Trends and Integration of ESG Obligations in MIND ID's Governance and Risk Management with Deloitte Consulting"	23 Nov 2023, online Nov 23, 2023, online	MIND ID
	Internal Audit Training – Anti Bribery Management System based on ISO:19011:2018 Internal Audit Training – Anti-Bribery Management System based on ISO:19011:2018	24 Nov 2023, online Nov 24, 2023, online	ISQ
	Sharing Session "Exploration for Non Geologist" Sharing Session "Exploration for Non-Geologists"	14 Jul 2023, online Jul 14, 2023, online	MIND ID
Andira Yudithiarini, Internal Auditor Internal Auditor	Sharing Session "Tata Kelola Sinergi Usaha antar Anak Perusahaan" Sharing Session "Business Synergy Governance among Subsidiaries"	20 Mar 2023, online Mar 20, 2023, online	MIND ID
	Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements" Sharing Session "Accounting for Mining Industries & How IA Creating Value and Reflected in The Financial Statements"	18 Okt 2023, online Oct 18, 2023, online	MIND ID

Nama dan Jabatan Name and Position	Materi Pendidikan dan Pelatihan Educational and Training Materials	Waktu dan Tempat Penyelenggaraan Time and Venue of Implementation	Penyelenggara Organizer
	IIA Indonesia National Conference “Staying Relevant” IIA Indonesia National Conference “Staying Relevant”	30-31 Aug 2023, Batam Aug 30-31, 2023, Batam	IIA Indonesia
	Understanding of Construction Contract and Applications FIDIC Form of Contract Based on Indonesia Regulation Understanding of Construction Contract and Applications FIDIC Form of Contract Based on Indonesia Regulation	1-4 Aug 2023, Jakarta Aug 1-4, 2023, Jakarta	MIND ID – School of Quantity Surveying Indonesia
	Audit Forensik dan Investigasi Forensic Audit and Investigation	4-6 Sep 2023, Lampung Sep 4-6, 2023, Lampung	MIND ID – Diklat BPK-RI
	Performing an Effective Quality Assessment Performing an Effective Quality Assessment	12-13 Jul 2023, online Jul 12-13, 2023, online	IIA Indonesia
	Webinar GRC Series 2023 - Peran Strategis Peraturan Menteri BUMN No. 2 Tahun 2023 dalam Implementasi GRC Terintegrasi pada Perusahaan Webinar GRC Series 2023 - The Strategic Role of Enterprises Regulation of the Minister of State-Owned Enterprises No. 2 of 2023 in Implementing the Integrated GRC in the Company	6 Jul 2023, online Jul 6, 2023, online	MIND ID
	MIND ID 1st GRC Series: Operationalizing Integrated Great Corporate Governance MIND ID 1st GRC Series: Operationalizing Integrated Great Corporate Governance	22 Sep 2023, online Sep 22, 2023, online	MIND ID
	MIND ID 2nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips MIND ID 2nd GRC Series with EY: Internal Control: Leading Practices & Practical Implementation Tips	31 Okt 2023, online Oct 31, 2023, online	MIND ID
	3rd GRC Series: Tren dan Integrasi Kewajiban ESG MIND ID Dalam Tata Kelola dan Manajemen Risiko Bersama Deloitte Consulting 3rd GRC Series: Trends and Integration of ESG Obligations in MIND ID's Governance and Risk Management with Deloitte Consulting	23 Nov 23, online Nov 23, 2023, online	MIND ID

Program Kerja Pengawasan Tahunan 2023

SAI telah menyusun Program Kerja Audit Tahunan (PKAT) melalui pendekatan Risk Based Internal Audit (RBIA) yang meliputi audit operasional, *Internal Control Review* (ICR), evaluasi atas pelaksanaan manajemen risiko dan audit khusus.

Untuk tahun 2023, SAI MIND ID telah menentukan objek audit dengan pertimbangan sebagai berikut:

1. Profil Risiko Agregat Group MIND ID
2. Analisis dampak keterjadian risiko
3. Analisis auditability dari risiko
4. Analisis potensi nilai tambah yang dapat diberikan

Pelaksanaan Kegiatan

Divisi Internal Audit telah menjalankan 4 (empat) jenis kegiatan dalam PKAT 2023, yaitu *assurance*, konsultasi, koordinasi dan program pengembangan. Realisasi pelaksanaan kegiatan tersebut sebagai berikut:

a. Assurance

PKAT Tahun 2023 dan revisinya merencanakan 5 (lima) *assurance* yang terdiri dari audit, *reviu*, dan evaluasi serta 1 (satu) *carry over* penugasan dari tahun 2022. Sampai dengan 31 Desember 2023, Divisi Internal Audit telah melaksanakan total 7 (tujuh) *assurance* atau 117%. *Assurance* tersebut yaitu 1 (satu) *carry over* tahun 2022, 5 (lima) sesuai PKAT 2023 dan revisinya, serta 1 (satu) tugas tambahan. Namun demikian, baru 4 (empat) *assurance* yang selesai dan terbit laporannya, yaitu:

1. LHA Project Kolbano, No. LAP-HIA-001/2023 tanggal 31 Maret 2023 (*carry over* 2022);
2. LHA MIT/Centralized Commercial Function (CCF), No. LAP-HIA-002/2023 tanggal 6 Juli 2023;
3. RCM hasil audit pendahuluan UBPP Antam, melalui Surat No. 010/LHIA/VII/2023 tanggal 24 Juli 2023; dan
4. LHA Sistem Manajemen Anti Penyuapan (SMAP)/ISO 37001, No. LAP-HIA-003/2023 tanggal 5 Desember 2023 (tambahan).

Tiga *assurance* lainnya akan *carry over* ke tahun 2024 dan direncanakan selesai pada Semester 1 tahun 2024, yaitu audit *Risk Management*, audit Proyek Yohiki, dan audit IT Governance & General Control. Audit Risk Management dan audit Proyek Yohiki telah memasuki tahap pelaporan, sementara audit IT Governance & General Control baru memasuki tahap penyampaian KAK dan HPS kepada Divisi Supply Chain Management.

Annually Supervisory Work Program 2023

SAI has developed the Annual Audit Work Program (PKAT) through a Risk Based Internal Audit (RBIA) approach covering operational audits, Internal Control Reviews (ICR), evaluation of risk management implementation, and special audits.

For the year 2023, SAI MIND ID has determined audit objectives based on the following considerations:

1. Aggregate Risk Profile of MIND ID Group
2. Impact analysis of risk occurrences
3. Auditability analysis of risks
4. Analysis of potential value-added contributions

Activity Implementation

The Internal Audit Division has carried out four types of activities in the PKAT 2023, namely *assurance*, consulting, coordination, and development programs. The realization of the activity implementation is as follows:

a. Assurance

The PKAT for 2023 and its revisions planned for 5 *assurances* consisting of audits, reviews, and evaluations, as well as 1 *carryover* assignment from 2022. As of December 31, 2023, the Internal Audit Division has conducted a total of 7 *assurances* or 117%. These *assurances* include 1 *carryover* from 2022, 5 according to the PKAT 2023 and its revisions, and 1 additional task. However, only 4 *assurances* have been completed and their reports issued, namely:

1. Kolbano Project Audit Report, No. LAP-HIA-001/2023 dated March 31, 2023 (*carryover* from 2022);
2. MIT/Centralized Commercial Function (CCF) Audit Report, No. LAP-HIA-002/2023 dated July 6, 2023;
3. Preliminary Audit Result Report of Antam's UBPP, through Letter No. 010/LHIA/VII/2023 dated July 24, 2023; and
4. Anti-Bribery Management System (SMAP)/ISO 37001 Audit Report, No. LAP-HIA-003/2023 dated December 5, 2023 (additional).

The remaining 3 *assurances* will be carried over to 2024 and are planned to be completed in the first semester of 2024, namely Risk Management audit, Yohiki Project audit, and IT Governance & General Control audit. The Risk Management audit and Yohiki Project audit have entered the reporting stage, while the IT Governance & General Control audit has just entered the stage of submitting the Audit Planning Memorandum (KAK) and the Audit Scope (HPS) to the Supply Chain Management Division.

b. Konsultasi

PKAT Tahun 2023 menargetkan konsultasi sebanyak 15 konsultasi. Permintaan dan pemenuhan permintaan konsultasi dari manajemen menunjukkan tingginya ekspektasi manajemen atas jasa konsultasi ini.

Sampai dengan 31 Desember 2023, Divisi Internal Audit telah memberikan jasa konsultasi sebanyak 16 (enam belas) konsultasi atau 106% dari target tahun 2023, yaitu:

1. 6 (enam) kegiatan *advisory* yang terdiri dari *Fraud Detection* (WBS); penyusunan KP: *Vendor Registration process*, Pengelolaan Inventory dan Pergudangan, Panduan Pengadaan Barang dan Jasa Group MIND ID; serta pemberian masukan IA & manajemen Antam dalam menanggapi temuan hasil pemeriksaan BPK atas Penguasaan & Penambangan Nikel pada IUP Lasolo Lalindu Mandiodo dan review Laporan Tahunan MIND ID Tahun Buku 2022.
2. 3 (tiga) kegiatan pendampingan, yaitu: review BPKP terkait ICORPAX dan HSG, serta audit BPK terkait kepatuhan atas pengelolaan PBI pada Grup MIND ID.
3. 7 (tujuh) kegiatan trainer: 1 (satu) *podcast*, 4 (empat) seminar, dan 2 (dua) pengajar.

c. Koordinasi

Divisi Internal Audit melaksanakan kegiatan koordinasi baik dengan internal perusahaan maupun dengan eksternal antara lain Anggota MIND ID, BPK, BPKP, dan Kantor Akuntan Publik.

d. Program Pengembangan

Program pengembangan yang terlaksana pada tahun 2023 meliputi:

1. **Aspek Teknologi Informasi**, yaitu Integrasi Sistem Internal Audit MIND ID “AiMIND” dengan Aplikasi Internal Audit PT ANTAM “SMART”.
2. **Aspek Governance**, yaitu standarisasi strategi dan metodologi audit internal yang meliputi:
 - a. Standarisasi Internal Audit Charter (IAC) MIND ID Group menyesuaikan dengan Permen BUMN nomor PER-2/MBU/03/2023.
 - b. Penyusunan Pedoman Strategis Internal Audit menyesuaikan dengan Permen BUMN nomor PER-2/MBU/03/2023.
 - c. Proses pengesahan dan penyusunan Kebijakan Pelaksana (KP) Internal Audit, yaitu:
 - i. Kebijakan Pelaksana Kegiatan *Assurance*, meliputi:
 - ii. Kebijakan Pelaksana Konsultasi
 - iii. Kebijakan Pelaksana *Combined Assurance*
 - iv. KP IT Audit

b. Consulting

The PKAT for 2023 targeted 15 consultations. Requests and fulfillment of consultation requests from management indicate high expectations for this consulting service.

As of December 31, 2023, the Internal Audit Division has provided 16 consultations or 106% of the 2023 target, namely:

1. 6 advisory activities consisting of Fraud Detection (WBS); preparation of KP: Vendor Registration process, Inventory Management and Warehousing, Procurement Guide for Goods and Services of MIND ID Group; and providing input to IA & Antam management in response to findings from BPK examination on Nickel Mining Rights in IUP Lasolo Lalindu Mandiodo and review of MIND ID's Annual Report for the 2022 fiscal year.
2. 3 mentoring activities, namely: review of BPKP regarding ICORPAX and HSG, and BPK audit regarding compliance with the management of PBI in the MIND ID Group.
3. 7 trainer activities: 1 podcast, 4 seminars, and 2 instructors.

c. Coordination

The Internal Audit Division carried out coordination activities with both internal and external stakeholders, including MIND ID's members, BPK, BPKP, and Public Accountant Offices.

d. Development Program

The development programs implemented in 2023 include:

1. **Information Technology Aspect**, namely the Integration of MIND ID Internal Audit System “AiMIND” with PT ANTAM Internal Audit Application “SMART”.
2. **Governance Aspect**, namely standardization of internal audit strategy and methodology including:
 - a. Standardization of MIND ID Group Internal Audit Charter (IAC) in accordance with BUMN Regulation No. PER-2/MBU/03/2023.
 - b. Preparation of Internal Audit Strategic Guidelines in accordance with BUMN Regulation No. PER-2/MBU/03/2023.
 - c. Approval process and preparation of Internal Audit Implementation Policy (KP), namely:
 - i. Assurance Activity Implementation Policy, including:
 - ii. Consultation Implementation Policy
 - iii. Combined Assurance Implementation Policy
 - iv. IT Audit KP

3. **Aspek People**, yaitu pengembangan kapabilitas internal auditor sehingga sesuai dengan The IIA's Internal Audit Competency Framework dengan melaksanakan:
- Monitoring Program Sertifikasi CIA, QIA, CFE, CISA, CRMA untuk Internal Audit MIND ID Group.
 - Training Bersama terkait Audit Forensik dan Investigasi bekerja sama dengan Badan Diklat BPK pada tanggal 4-6 September 2023 yang diikuti oleh 25 auditor internal MIND ID Group.
 - 4 kali *Sharing session* bekerjasama dengan internal audit MIND ID Group dan narasumber eksternal

3. **People Aspect**, namely the development of internal auditor capabilities in accordance with The IIA's Internal Audit Competency Framework by implementing:
- Monitoring of CIA, QIA, CFE, CISA, CRMA Certification Programs for MIND ID Group Internal Audit.
 - Joint Training on Forensic Audit and Investigation in collaboration with the BPK Training Agency on September 4-6, 2023, attended by 25 internal auditors from the MIND ID Group.
 - 4 sharing sessions in collaboration with the MIND ID Group internal audit and external speakers.

Pelaksanaan Audit dan Evaluasi Tahun 2023

Implementation of Audits and Evaluations in 2023

No	Pelaksanaan Audit dan Evaluasi Tahun 2023 Implementation of Audits and Evaluations in 2023
1	Audit atas Project Kolbano (carryover 2022) Audit of Project Kolbano (Carryover from 2022)
2	Audit atas MIT/Centralized Commercial Function (CCF) Audit of MIT/Centralized Commercial Function (CCF)
3	Audit Pendahuluan atas UBPP Antam Preliminary Audit of UBPP Antam
4	Audit atas Sistem Manajemen Anti Penyuapan (SMAP)/ISO 37001 (additional) Audit of Anti-Bribery Management System (SMAP)/ISO 37001 (additional)
5	Audit atas Proyek Yohiki (carryover ke 2024) Audit of Yohiki Project (Carryover to 2024)
6	Audit atas Manajemen Risiko (carryover ke 2024) Audit of Risk Management (Carryover to 2024)

SAI menerbitkan laporan hasil audit dan laporan hasil evaluasi setelah kegiatan berlangsung untuk memastikan bahwa auditee dan/atau pihak terkait melaksanakan tindak lanjut atau langkah perbaikan atas hasil audit atau hasil evaluasi. Per 31 Desember 2023, terdapat 126 rekomendasi hasil audit dan evaluasi. Sebanyak 71% rekomendasi telah selesai ditindaklanjuti dan sisanya dalam proses penyelesaian.

SAI issues audit result reports and evaluation result reports after the activities to ensure that the auditee and/or relevant parties implement follow-up actions or corrective measures based on the audit or evaluation findings. As of December 31, 2023, there were 126 audit and evaluation recommendations. 71% of these recommendations have been completed and the rest are in the process of completion.

Rapat Satuan Audit Internal

Sejalan dengan regulasi yang berlaku, Unit Audit Internal mengadakan rapat secara berkala maupun insidental dengan dengan Direksi, Dewan Komisaris, dan/atau Komite Audit. Rapat tersebut, antara lain membahas tentang hasil temuan Unit Audit Internal maupun koordinasi terkait dengan rencana audit.

Internal Audit Unit Meetings

In accordance with the prevailing regulations, the Internal Audit Unit holds regular and incidental meetings with the Board of Directors, Board of Commissioners, and/or Audit Committee. These meetings discuss the findings of the Internal Audit Unit as well as coordination related to audit plans.

Sepanjang tahun 2023, SAI telah menyelenggarakan dan mengikuti rapat sebanyak 9 kali, dengan rincian kehadiran sebagai berikut:

Throughout the year 2023, SAI has organized and participated in meetings 9 times, with the attendance details as follows:

Frekuensi dan Kehadiran Rapat SAI

SAI Meeting Frequency and Attendances

Perihal Subject	Rapat SAI dengan SAI Meeting with		
	Direksi Board of Directors	Dewan Komisaris Board of Commissioners	Komite Audit Komite Audit
Jumlah Rapat Total Meetings	9	9	9
Kehadiran Attendees	9	9	9
Frekuensi (%) Frequency (%)	100%	100%	100%

Penilaian Kinerja Satuan Audit Internal

Penilaian kinerja SAI dilakukan dengan mengukur pencapaian KPI secara tahunan yang telah disepakati antara Kepala SAI dengan Direktur Utama. Indikator penilaian kinerja SAI pada 2023 sebagai berikut:

1. Shared KPI Korporat
2. Efektivitas dan efisiensi penggunaan anggaran
3. Stakeholder Feedback Survey
4. Realisasi Audit Plan
5. Realisasi Consulting Plan
6. Audit Report for GCG
7. Follow up on external and internal audit report to improve Governance, Risk, and Compliance (GRC)
8. Safety Fatality Rate
9. Audit monitoring system
10. Guidelines
11. Pemenuhan budaya pembelajaran
12. Pemenuhan wawasan terhadap Anti-Bribery Management System

Untuk tahun 2023, sesuai KPI yang telah ditetapkan, Direksi menilai Satuan Audit Internal telah menjalankan tugas dan tanggung jawabnya dengan baik serta telah memberikan masukan dan rekomendasi yang sangat berguna sesuai bidangnya.

Performance Evaluation of the Internal Audit Unit

SAI's performance evaluation is conducted by measuring the achievement of annually agreed KPIs between the Head of SAI and the CEO. The performance evaluation indicators for SAI in 2023 are as follows:

1. Shared Corporate KPIs
2. Effectiveness and efficiency of budget utilization
3. Stakeholder Feedback Survey
4. Realization of Audit Plan
5. Realization of Consulting Plan
6. Audit Report for GCG (Good Corporate Governance)
7. Follow-up on external and internal audit reports to improve Governance, Risk, and Compliance (GRC)
8. Safety Fatality Rate
9. Audit monitoring system
10. Guidelines
11. Fulfillment of learning culture
12. Fulfillment of insights into the Anti-Bribery Management System

For the year 2023, in accordance with the established KPIs, the Board of Directors assesses that the Internal Audit Unit has performed its duties and responsibilities well and has provided very useful input and recommendations in its field.

Fungsi Manajemen Risiko

Profil Kepala Divisi Manajemen Risiko

Struktur Organisasi Fungsi Manajemen Risiko

Fungsi Manajemen Risiko MIND ID pada tahun 2023 berada di bawah Direktorat Manajemen Risiko & HSSE. Struktur organisasi Fungsi Manajemen Risiko digambarkan sebagai berikut:

Risk Management Function

Profile of Head of Risk Management Division

Risk Management Function Organizational Structure

The Risk Management Function of MIND ID in 2023 is under the Directorate of Risk Management & HSSE. The organizational structure of the Risk Management Function is described as follows:

Nareswari Dyah Wijyaningrum

Kepala Divisi Manajemen Risiko
Division Head of Risk Management

Menjabat sejak 30 Agustus 2023
Position held since August 30, 2023



Data Pribadi Personal Data	Warga negara Indonesia, usia 46 tahun Kelahiran Yogyakarta, 2 Oktober 1977	Indonesian Citizen, 46 years old Born in Yogyakarta, October 2, 1977
Domisili Domicile	DKI Jakarta, Indonesia	DKI Jakarta, Indonesia
Riwayat Penunjukan History of Appointment	Surat Keputusan Direksi PT Mineral Industri Indonesia (Persero) tentang Penempatan Pegawai pada Organisasi PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023 pada tanggal 30 Agustus 2023.	Decision of the Board of Directors of PT Mineral Industri Indonesia (Persero) regarding the Placement of Employees within the Organization of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023 dated August 30, 2023.
Pendidikan Education	Universitas Gadjah Mada, Ekonomi - Akuntansi	Gadjah Mada University, Economics - Accounting
Sertifikasi Profesi Professional Certifications	- Certified in Risk Management Assurance (CRMA), dari IAA-The Institute of Internal Auditors, 2022 - Certified Accountant (CA), dari Ikatan Akuntan Indonesia, 2014 - Certified Management Accounting (CMA), dari Institute of Certified Management Accountants Australia, 2012 - Certified Information System Auditor (CISA), dari ISACA, 2008 - Certified Internal Auditor (CIA), dari IAA-The Institute of Internal Auditors, 2005	- Certified in Risk Management Assurance (CRMA), from IAA-The Institute of Internal Auditors, 2022 - Certified Accountant (CA), dari Ikatan Akuntan Indonesia, 2014 - Certified Management Accounting (CMA), from Institute of Certified Management Accountants Australia, 2012 - Certified Information System Auditor (CISA), from ISACA, 2008 - Certified Internal Auditor (CIA), from IAA-The Institute of Internal Auditors, 2005
Pengalaman Kerja Work Experience	- Kepala Divisi Manajemen Risiko di MIND ID, Jakarta (2022-sekarang) - Kepala Unit Audit Internal di MIND ID, Jakarta (2021-2022) - Kepala Divisi Audit Internal di Sinar Mas Land, Jakarta (2015-2021) - Kepala Audit Internal di PT Puradelta Lestari Tbk, Cikarang (2015-2021)	- Head of Risk Management Division at MIND ID, Jakarta (2022-present) - Head of Internal Audit Unit at MIND ID, Jakarta (2021-2022) - Head of Internal Audit Division at Sinar Mas Land, Jakarta (2015-2021) - Head of Internal Audit at PT Puradelta Lestari Tbk, Cikarang (2015-2021)

Profil Kepala Divisi Manajemen Risiko**Struktur Organisasi Fungsi Manajemen Risiko**

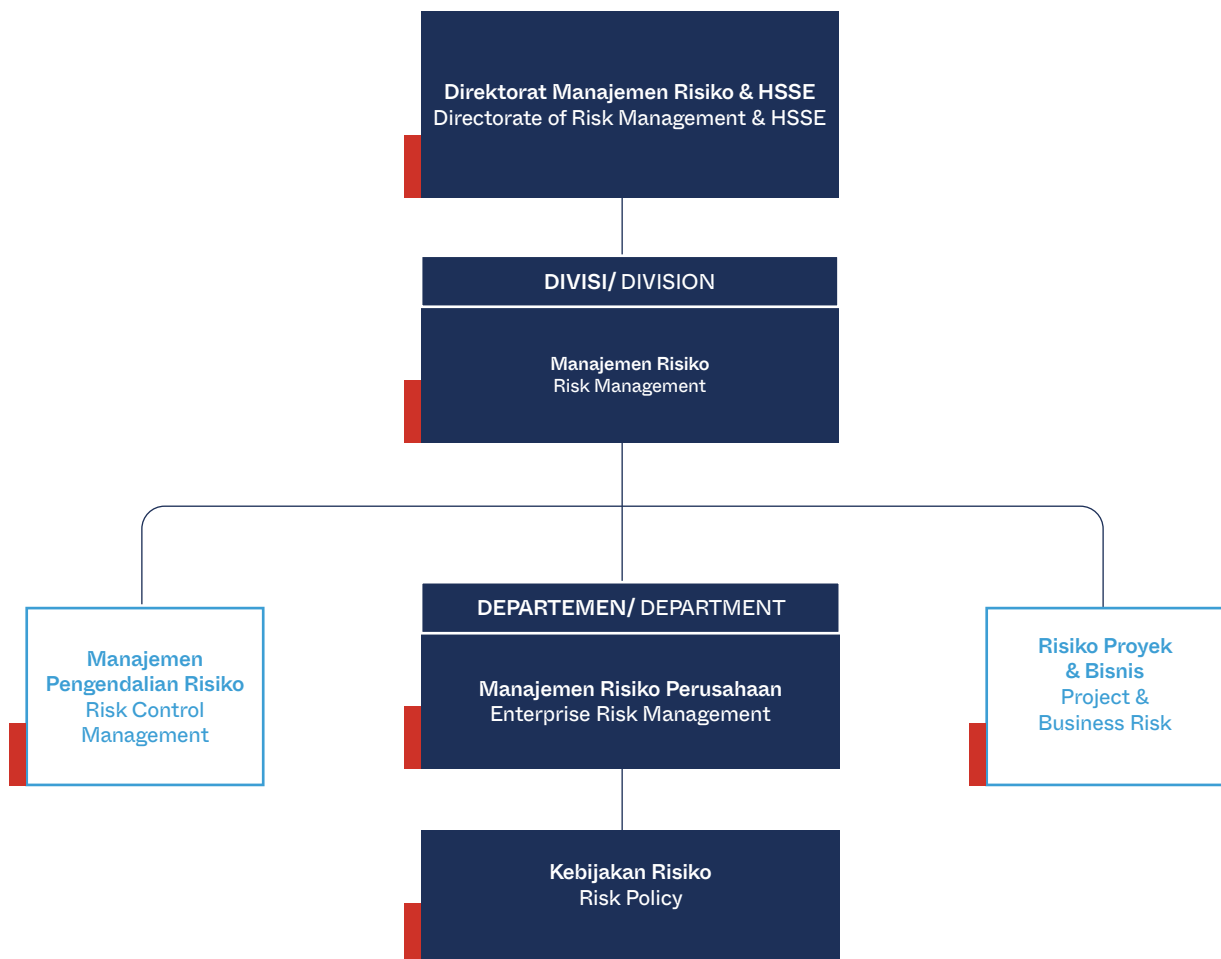
Fungsi Manajemen Risiko MIND ID pada tahun 2023 berada di bawah Direktorat Manajemen Risiko & HSSE. Struktur organisasi Fungsi Manajemen Risiko digambarkan sebagai berikut:

Profile of Head of Risk Management Division**Risk Management Function Organizational Structure**

The Risk Management Function of MIND ID in 2023 is under the Directorate of Risk Management & HSSE. The organizational structure of the Risk Management Function is described as follows:

Struktur Organisasi Fungsi Manajemen Risiko MIND ID

Organizational Structure of the Risk Management Function of MIND ID



Tugas dan Tanggung Jawab

1. Memantau pelaksanaan Strategi Manajemen Risiko yang disetujui oleh Direksi;
2. Memantau Profil Risiko, Peta Risiko, realisasi perhitungan risiko inheren dan risiko residual, dan realisasi pelaksanaan perlakuan risiko dan biaya;
3. Melakukan *internal control testing* dan *stress testing*;
4. Mengkaji ulang secara berkala terhadap proses Manajemen Risiko;
5. Mengevaluasi terhadap akurasi model dan validitas data yang digunakan untuk mengukur risiko;
6. Memberikan rekomendasi kepada lini pertama dan/atau Komite Pemantau Risiko sesuai kewenangan yang dimiliki;
7. Menyusun dan menyampaikan laporan Manajemen Risiko kepada Direktur Manajemen Risiko dan Komite Pemantau Risiko secara berkala triwulanan;
8. Memastikan kecukupan kebijakan dan standar prosedur Manajemen Risiko dan penetapan Strategi Manajemen Risiko;
9. Memastikan kecukupan proses identifikasi, pengukuran, perlakuan, pencatatan, pemantauan, evaluasi, dan pelaporan serta sistem informasi Manajemen Risiko;
10. Melaksanakan kaji ulang atau revidi terhadap prosedur Manajemen Risiko; dan
11. Melaksanakan tugas, wewenang, serta tanggung jawab lainnya sesuai dengan program kerja yang telah ditetapkan.

Roles and Responsibilities

1. Monitor the implementation of Risk Management Strategy approved by the Board of Directors;
2. Monitor Risk Profile, Risk Map, realization of inherent and residual risk calculations, and realization of risk treatment and cost implementation;
3. Conduct internal control testing and stress testing;
4. Periodically review the Risk Management process;
5. Evaluate the accuracy of models and the validity of data used to measure risk;
6. Provide recommendations to the first line and/or Risk Monitoring Committee according to the authority held;
7. Prepare and deliver Risk Management reports to the Director of Risk Management and Risk Monitoring Committee on a quarterly basis;
8. Ensure the adequacy of Risk Management policies and standard procedures and the establishment of Risk Management Strategy;
9. Ensure the adequacy of the Risk Management process for identification, measurement, treatment, recording, monitoring, evaluation, reporting, and Risk Management information systems;
10. Conduct review or audit of Risk Management procedures; and
11. Perform other tasks, authorities, and responsibilities as specified in the established work program.

Sertifikasi Profesi Personel Fungsi Manajemen Risiko

Berikut sertifikasi profesi yang dimiliki oleh personel Fungsi Manajemen Risiko MIND ID:

Professional Certification of Risk Management Function Personnel

The following are the professional certifications held by personnel of the Risk Management Function of MIND ID:

Sertifikasi Personel Fungsi Manajemen Risiko

Certification of Risk Management Function Personnel

No.	Sertifikasi Certification	Lembaga Institution	Jumlah Personel Personnel Number
1	Certified Risk Management Professional (CRMP atau setara) Certified Risk Management Professional (CRMP or equivalent)	LSPMR, ERMA	4
2	Certified Risk Management Officer (CRMO atau setara) Certified Risk Management Officer (CRMO or equivalent)	LSPMR	1
3	GRC Professional (GRCP atau setara) GRC Professional (GRCP or equivalent)	OCEG	1
4	Certified Risk Management Auditor (CRMA) Certified Risk Management Auditor (CRMA)	IIA	1

Program Pengembangan Kompetensi Manajemen Risiko

Untuk meningkatkan kualitas dan kompetensi personel Fungsi Manajemen Risiko sesuai dengan kebutuhan sesuai dengan tugas dan tanggung jawab dalam melaksanakan program kerja yang telah ditetapkan, telah dilakukan berbagai program pengembangan kapabilitas secara sistematis sepanjang tahun 2023, yaitu:

Competency Development Program for Risk Management

To enhance the quality and competency of Risk Management Function personnel in accordance with the needs and responsibilities in carrying out established work programs, various capability development programs have been systematically implemented throughout the year 2023, namely:

Jumlah Program Pengembangan Kompetensi Manajemen Risiko MIND ID

Number of Risk Management Competency Development Programs at MIND ID

Jenis Pelatihan Type of Training	Jumlah Pelatihan Number of Training
Sertifikasi terkait Manajemen Risiko Risk Management-related Certifications	1
Pelatihan terkait kompetensi Manajemen Risiko Risk Management Competency-related Training	9
Konferensi Conferences	1
Master Class Master Class	1
External Insight External Insight	4

Kinerja Implementasi Manajemen Risiko MIND ID

Sebagai upaya implementasi manajemen risiko dalam lingkup MIND ID maupun Anggota MIND ID, Divisi Manajemen Risiko telah melaksanakan program kerja yang terdiri dari Program Kerja Pengembangan Maturitas Pengelolaan Risiko dan Program Kerja Rutin Manajemen Risiko.

Performance of Risk Management Implementation in MIND ID

As part of the effort to implement risk management within the scope of MIND ID and its Members, the Risk Management Division has carried out work programs consisting of the Risk Management Maturity Development Work Program and the Routine Risk Management Work Program.

Program Kerja Pengembangan Maturitas Pengelolaan Risiko

Program Kerja Pengembangan Maturitas Pengelolaan Risiko bertujuan untuk meningkatkan kualitas penerapan dan maturitas pengelolaan risiko sebagaimana diamanatkan dalam Pasal 74 Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 ("Permen BUMN No. 2/2023"). Program Kerja Pengembangan Maturitas Pengelolaan Risiko terbagi dalam 5 (dimensi) sebagai berikut:

Risk Management Maturity Development Work Program

The Risk Management Maturity Development Work Program aims to improve the quality of risk management implementation and maturity as mandated in Article 74 of Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 ("BUMN Regulation No. 2/2023"). The Risk Management Maturity Development Work Program is divided into 5 (dimensions) as follows:

Dimensi Dimensions	Program Kerja Work Programs
Budaya dan Kapabilitas Risiko Risk Culture and Capabilities	• Pelaksanaan peningkatan kapabilitas dan kompetensi pengelolaan risiko baik untuk personel manajemen risiko maupun risk owner, antara lain dengan pelaksanaan training, workshop, dan sertifikasi manajemen risiko untuk memastikan pengelolaan risiko dijalankan dengan pemahaman dan kompetensi yang sama. • Pelaksanaan risk culture campaign secara berkala (triwulanan) dalam bentuk pemasangan materi dan/atau infografis terkait pengelolaan risiko yang bertujuan untuk meningkatkan budaya risiko Perusahaan. • Pelaksanaan Risk Culture Survey yang bertujuan untuk memahami tingkat kematangan budaya risiko Perusahaan. • Pelaksanaan sharing session berkala (triwulanan) bersama dengan fungsi manajemen risiko Grup MIND ID. • Implementation of capability and competency enhancement in risk management for both risk management personnel and risk owners, including conducting training, workshops, and risk management certifications to ensure that risk management is conducted with the same understanding and competency. • Periodic (tri-annually) risk culture campaigns in the form of posting materials and/or infographics related to risk management aimed at enhancing the Company's risk culture. • Conducting Risk Culture Surveys aimed at understanding the maturity level of the Company's risk culture. • Periodic (tri-annually) sharing sessions with the risk management function of MIND ID Group.
Organisasi dan Tata Kelola Risiko Risk Compliance and Governance	• Penyusunan Piagam Manajemen Risiko Grup MIND ID yang dilakukan bersama antara MIND ID dengan Anggota MIND ID, dan menjadi pondasi pelaksanaan pengelolaan risiko dalam lingkup Grup MIND ID. • Penyusunan dan formulasi KPI aspek manajemen risiko yang akan menjadi bagian dalam KPI individu MIND ID pada tahun 2024. • Preparation of Risk Taxonomy (including risk library) in accordance with Article 66 of Regulation of the Minister of State-Owned Enterprises No. 2/2023. • Development of risk strategy formulation methodology for risk management in 2024 in accordance with Minister of State-Owned Enterprises Regulation No. 2/2023.
Kepatuhan Risiko dan Kepatuhan Risk Compliance and Governance	• Penyusunan Taksonomi Risiko (termasuk risk library) sesuai dengan Pasal 66 Permen BUMN No. 2/2023. • Pengembangan metodologi penyusunan Strategi Risiko untuk pengelolaan risiko tahun 2024 sesuai dengan Permen BUMN No. 2/2023. • Preparation of guidelines, procedures, and policies related to the implementation of risk management within the scope of MIND ID and MIND ID's Members. • Initial development of internal control testing methodology in accordance with Regulation of the Minister of State-Owned Enterprises No. 2/2023 and its technical guidelines.
Proses dan Kontrol Risiko Risk Processes and Controls	• Penyusunan pedoman, prosedur, dan kebijakan terkait dengan penerapan pengelolaan risiko baik dalam lingkup MIND ID maupun Anggota MIND ID. • Pengembangan awal metodologi pelaksanaan internal control testing sesuai dengan Permen BUMN No. 2/2023 dan petunjuk teknisnya. • Preparation of guidelines, procedures, and policies related to the implementation of risk management within the scope of MIND ID and MIND ID's Members. • Initial development of internal control testing methodology in accordance with Regulation of the Minister of State-Owned Enterprises No. 2/2023 and its technical guidelines.

Dimensi Dimensions	Program Kerja Work Programs
Model, Data, dan Teknologi Risiko Risk Models, Data, and Technology	• Pengembangan awal sistem informasi manajemen risiko. • Pengembangan awal dashboard manajemen risiko. • Initial development of risk management information system. • Initial development of risk management dashboard.
Program Kerja Rutin Manajemen Risiko Program Kerja Rutin Manajemen Risiko bertujuan antara lain untuk memastikan aspek risiko telah terintegrasi dengan proses bisnis Perusahaan dan menjadi pertimbangan dalam pengambilan keputusan strategis manajemen.	Routine Risk Management Program Routine Risk Management Work Programs aim, among other things, to ensure that risk aspects are integrated into the Company's business processes and are considered in strategic management decision-making.
Aspek Aspect	Kegiatan Activity
Kajian Risiko Proyek dan Inisiatif Bisnis Risk Assessment of Projects and Business Initiatives	• Kajian Risiko Dividen Interim • Kajian Risiko Pendanaan BUMD • Kajian Risiko Akuisisi Area Perkantoran • Kajian Risiko Akuisisi Tambang Garam • Kajian Risiko Akuisisi PT Vale Indonesia • Interim Dividend Risk Assessment • Risk Assessment of BUMD Financing • Risk Assessment of Office Area Acquisition • Risk Assessment of Salt Mine Acquisition • Risk Assessment of PT Vale Indonesia Acquisition
Reviu Aspek Manajemen Risiko atas Dokumen Korporasi Review of Risk Management Aspects of Corporate Documents	• Reviu Peraturan Direksi dan SOP • Reviu Pedoman Strategis dan Kebijakan Pelaksana • Reviu Surat Keputusan • Review of Board of Directors Regulations and Standard Operating Procedures (SOP) • Review of Strategic Guidelines and Implementation Policies • Review of Decisions
Asistensi Pendampingan Audit Aspek Manajemen Risiko Assistance and Mentoring in Auditing Risk Management Aspects	• Audit ISO 27001: IT Security • Audit ISO 20000: IT Service • Audit ISO 37001: Anti-Bribery Management System • Audit ISO 27001: IT Security • Audit ISO 20000: IT Service • Audit ISO 37001: Anti-Bribery Management System
Risk-Based Budgeting RKAP 2024 sesuai Threshold Risk-Based Budgeting for RKAP 2024 according to Threshold	• Reviu Investasi Rutin dan Non-Rutin Anggota MIND ID • Reviu Program Kerja Divisi MIND ID • Reviu Realignment RKAP & RJPP • Routine and Non-routine Investment Review of MIND ID's Members • Review of MIND ID Division Work Programs • Review of RKAP & RJPP Realignment
Fasilitasi dan Pemantauan Profil Risiko Grup MIND ID Facilitating and Monitoring of MIND ID Group Risk Profile	• Fasilitasi Bulanan Anggota MIND ID • Fasilitasi Kuartalan Divisi MIND ID • Monthly Facilitation for MIND ID's Members • Quarterly Facilitation for MIND ID Divisions
Pelaporan Manajemen Risiko ke Kementerian BUMN Risk Management Reporting to the Ministry of State-Owned Enterprises	• Laporan Strategi Risiko • Laporan Stress Testing • Laporan Internal Control Testing • Laporan Profil Risiko • Risk Strategy Report • Stress Testing Report • Internal Control Testing Report • Risk Profile Report

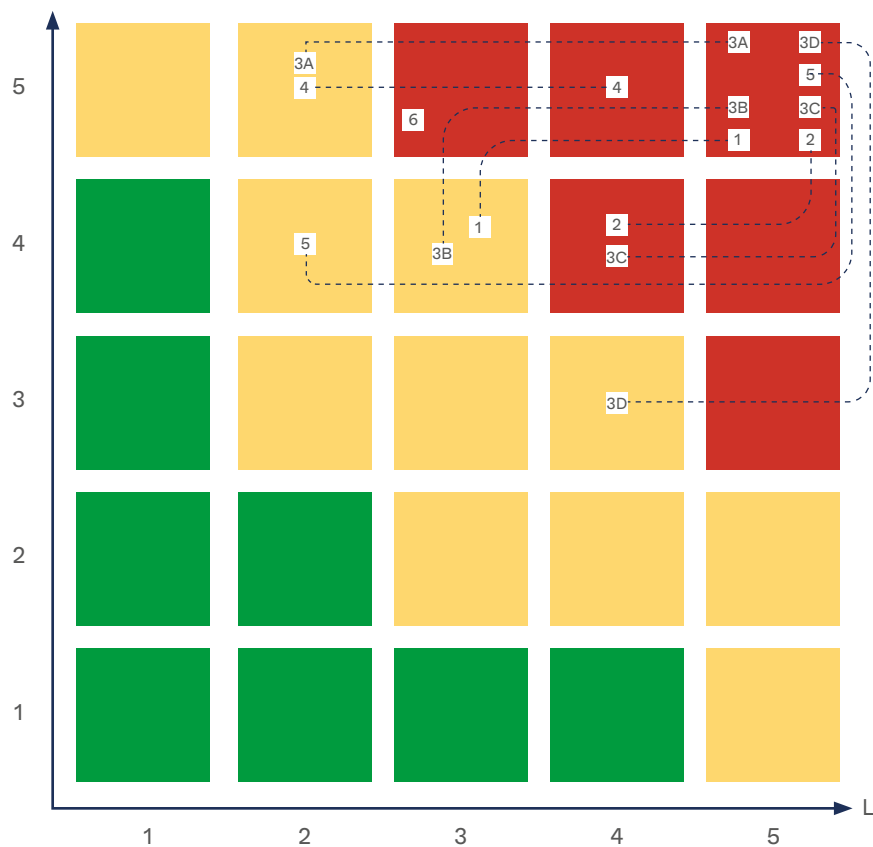
Kinerja Implementasi Manajemen Risiko

Kinerja implementasi manajemen risiko MIND ID digambarkan dalam bentuk pencapaian penurunan nilai risiko pada Profil Risiko Tahun 2023 sebagai berikut:

Performance of Risk Management Implementation

The performance of risk management implementation at MIND ID is depicted in the form of achievement of risk value reduction in the Risk Profile of the Year 2023 as follows:

Ringkasan Perubahan Nilai Risiko
Summary of Risk Value Changes



Ikhtisar Pergerakan Nilai Risiko MIND ID Tahun 2023

Overview of Risk Value Movement at MIND ID in 2023

No.	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event	Keterangan Description
1	Strategic Risk	Kehilangan peluang maupun kegagalan dalam mengambil kebijakan investasi/ inisiatif strategis (termasuk program hilirisasi dan diversifikasi). Loss of opportunities or failure in making investment policy/strategic initiatives (including downstreaming programs and diversification).	Penurunan risiko karena telah tercapainya KPI yang berdampak strategis bagi MIND ID, antara lain kajian akuisisi saham PT Vale Indonesia, COD proyek P3FH, dan mechanical completion smelter PTFI. Risk reduction due to the achievement of strategic impact KPIs for MIND ID, including the assessment of PT Vale Indonesia share acquisition, COD of P3FH project, and mechanical completion of PTFI smelter.
2	Project Risk	Keterlambatan penyelesaian target milestone proyek dan peningkatan biaya proyek melebihi toleransi anggaran yang ditetapkan. Delay in achieving project milestone targets and increased project costs exceeding the budget tolerance set.	Penurunan risiko karena telah terselesaikannya proyek IAA (aluminium remelting), PLTU Sumsel-8, dan TSL Ausmelt. Risk reduction due to the completion of IAA (aluminium remelting) project, PLTU Sumsel-8, and TSL Ausmelt.
3A	Operational Risk	Keterbatasan cadangan/sumber daya. Limitations in reserves/resources.	Penurunan risiko karena progres perolehan sumber daya emas dan timah yang sudah mencapai targetnya. Risk reduction due to the progress in the acquisition of gold and tin resources reaching their targets.
3B	Operational Risk	Gangguan pasokan bahan baku. Disruption of raw material supply.	Penurunan risiko karena telah dilaksanakan kontrak jangka panjang dengan supplier Grup MIND ID dan telah tersedianya safety stock untuk bahan baku/spare parts kritis. Risk reduction due to the implementation of long-term contracts with MIND ID Group suppliers and the availability of safety stock for critical raw materials/spare parts.
3C	Operational Risk	Gangguan proses produksi akibat kerusakan peralatan, kecelakaan kerja dan gangguan keamanan. Disruption of production processes due to equipment damage, work accidents, and security disturbances.	Penurunan risiko karena telah dilaksanakannya mitigasi berupa percepatan pengadaan suku cadang utama dan tidak adanya gangguan produksi yang berdampak signifikan pada keberlangsungan perusahaan di tahun 2023. Risk reduction due to the implementation of mitigation measures such as accelerating the procurement of major spare parts and the absence of production disruptions significantly impacting the Company's sustainability in 2023.

No.	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event	Keterangan Description
3D	Operational Risk	Inefisiensi biaya produksi akibat peningkatan harga/biaya bahan bakar dan bahan baku. Inefficiencies in production costs due to increased fuel and raw material prices.	Penurunan risiko karena realisasi cash cost yang lebih rendah dibanding targetnya pada sebagian besar unit operasional perusahaan. Risk reduction due to achieving lower cash costs than targeted in most operational units of the Company.
4	Environmental & Social Risk	Praktik pertambangan tidak berorientasi pada konsep Environment, Social, and Governance. Mining practices not aligned with Environment, Social, and Governance (ESG) principles.	Penurunan risiko karena telah selesainya beberapa mitigasi antara lain pembangunan sediment pond di UBPN Malut, penggunaan biodiesel dan telah berjalannya pendekatan persuasif ke masyarakat setempat. Selain itu, program sertifikasi ICMM pada Grup MIND ID telah berjalan sesuai rencana. Risk reduction due to the completion of several mitigations, including the construction of sediment ponds in UBPN Malut, the use of biodiesel, and the implementation of persuasive approaches to local communities. In addition, the ICMM certification program in the MIND ID Group has progressed as planned.
5	Legal, Reputation and Compliance Risk	Pelanggaran peraturan dan potensi Perusahaan kalah dalam kasus litigasi. Regulatory violations and the potential for the Company to lose in litigation cases.	Penurunan risiko akibat terdapatnya bukti baru yang memungkinkan ANTAM mengajukan pembatalan PKPU dan mengajukan PK ke-2 atas kasus Budi Said. Risk reduction due to the availability of new evidence allowing ANTAM to file for the cancellation of the Suspension of Debt Payment Obligation (PKPU) and file for the 2nd PK on the Budi Said case.
6	Legal, Reputation and Compliance Risk	Kegagalan/keterlambatan implementasi BLU/MIP Batu bara. Failure/delay in implementing the BLU/MIP (Business Licensing Unified/Mine Information System) for Coal.	Tidak terdapat perubahan risiko. BLU/MIP merupakan risiko baru yang diregister pada Triwulan I 2023. There are no changes to risks. BLU/MIP is a new risk registered in the first quarter of 2023.



LAPORAN PENERAPAN MANAJEMEN RISIKO

Risk Management Implementation Report

Strategi Risiko Tahun 2023

MIND ID menyusun Strategi Risiko Tahun 2023 dengan memperhatikan aspirasi pemegang saham yang tertuang dalam Surat Aspirasi Pemegang Saham/Pemilik Modal untuk Penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2023 No. S-683/MBU/10/2022 tanggal 24 Oktober 2022 dan PERMEN BUMN No. PER-05/MBU/09/2022 tentang Penerapan Manajemen Risiko pada Badan Usaha Milik Negara yang selanjutnya diubah dengan PERMEN BUMN No. PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, melalui penetapan target area risiko, toleransi risiko (*risk tolerance*), batas risiko (*risk limit*) dan selera risiko (*risk appetite*).

Top Risk Grup MIND ID Tahun 2023

MIND ID melakukan identifikasi atas risiko-risiko utama (Top Risk) yang penting dan berdampak bagi Grup MIND ID untuk tahun anggaran 2023. Penentuan Top Risk dilakukan melalui metode *top-down* berdasarkan arahan KBUMN yang tertuang dalam Aspirasi Pemegang Saham dan arahan Manajemen MIND ID serta metode *bottom-up* melalui penyampaian *Top Subsidiaries Risks* dari Anggota Grup MIND ID. Atas identifikasi dan penetapan Top Risk MIND ID, maka didapatkan Top Risk yang telah dikelompokkan ke dalam taksonomi MIND ID sebagai berikut:

Top Risk Grup MIND ID Tahun 2023

The Top Risks for MIND ID Group in 2023

Risk Strategy for the Year 2023

MIND ID has formulated the Risk Strategy for the year 2023 by considering the shareholders' aspirations outlined in the Shareholders' Aspiration Letter for the Preparation of the Company's Work Plan and Budget for the Year 2023 No. S-683/MBU/10/2022 dated October 24, 2022, and Minister of State-Owned Enterprises Regulation No. PER-05/MBU/09/2022 regarding the Implementation of Risk Management in State-Owned Enterprises, subsequently amended by Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 dated March 24, 2023, concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, through the establishment of risk target areas, risk tolerance, risk limits, and risk appetite.

Top Risks for MIND ID Group in 2023

MIND ID has identified the key risks (Top Risks) that are important and impactful for the MIND ID Group for the fiscal year 2023. The determination of Top Risks is carried out through a top-down method based on the direction of the Ministry of State-Owned Enterprises outlined in the Shareholders' Aspiration and the direction of MIND ID Management, as well as a bottom-up method through the submission of Top Subsidiaries Risks from MIND ID Group Members. Based on the identification and determination of MIND ID's Top Risks, the following Top Risks have been grouped into MIND ID's taxonomy:

No.	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event
1	Strategic Risk	Kehilangan peluang maupun kegagalan dalam mengambil kebijakan investasi/ inisiatif strategis (termasuk program hilirisasi dan diversifikasi). Loss of opportunities or failure in making strategic investment policy/initiatives (including downstream programs and diversification).
2	Project Risk	Keterlambatan penyelesaian target milestone proyek dan peningkatan biaya proyek melebihi toleransi anggaran yang ditetapkan. Delay in completing project milestone targets and increased project costs exceeding budget tolerances.
3A	Operational Risk	Keterbatasan cadangan/sumber daya. Limitation of reserves/resources.
3B	Operational Risk	Gangguan pasokan bahan baku. Disruption of raw material supply.
3C	Operational Risk	Gangguan proses produksi akibat kerusakan peralatan, kecelakaan kerja dan gangguan keamanan. Disruption of production processes due to equipment damage, work accidents, and security disturbances.

No.	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event
3D	Operational Risk	Inefisiensi biaya produksi akibat peningkatan harga/biaya bahan bakar dan bahan baku. Cost production inefficiencies due to increased fuel and raw material prices.
4	Environmental & Social Risk	Praktik pertambangan tidak berorientasi pada konsep Environment, Social, and Governance. Mining practices not oriented towards Environmental, Social, and Governance (ESG) principles.
5	Legal, Reputation and Compliance Risk	Pelanggaran peraturan dan potensi Perusahaan kalah dalam kasus litigasi. Regulatory violations and potential losses in litigation cases.
6	Market Macroeconomic Risk	Kegagalan/keterlambatan implementasi BLU Batu bara. Failure/delay in implementing Coal Mining Business Work Plan (BLU Batu bara).

Risk Appetite Statement dan Parameter Risk Appetite MIND ID Tahun 2023

MIND ID menetapkan *Risk Appetite Statement* (RAS) beserta *Risk Posture* atas masing-masing *Top Risk Area* (Taksonomi) sebagai berikut:

Risk Appetite Statement and Parameters for Risk Appetite MIND ID 2023

MIND ID established Risk Appetite Statement (RAS) along with Risk Posture for each Top Risk Area (Taxonomy) as follows:

Risk Appetite Statement (RAS) MIND ID Tahun 2023

Annually Risk Appetite Statement (RAS) MIND 2023

No.	Taksonomi Risiko Risk Taxonomy	Postur Risiko Risk Posture	Keterangan Description
1	Strategic Risk	Open	MIND ID melakukan pengambilan keputusan strategis, termasuk dalam mengantisipasi perubahan kegiatan usaha dengan mempertimbangkan manfaat jangka panjang, visi, misi dan sasaran jangka panjang Perusahaan dengan mengambil risiko moderat terhadap kinerja jangka pendek. MIND ID encourages efforts to minimize loss tolerance for non-PSN projects by considering the cost and benefit of project issues such as delays in completion, budget overruns, and work quality discrepancies
2	Project Risk	Minimization (Non-PSN)	MIND ID mendorong upaya untuk meminimalkan toleransi kerugian untuk proyek non-PSN dengan mempertimbangkan cost and benefit atas permasalahan proyek berupa keterlambatan pengerjaan, kelebihan penggunaan anggaran dan ketidaksesuaian kualitas pekerjaan. MIND ID encourages efforts to minimize loss tolerance for non-PSN projects by considering the cost and benefit of project issues such as delays in completion, budget overruns, and discrepancies in work quality.
		Adverse (PSN)	MIND ID tidak memberikan toleransi atas keterlambatan pengerjaan Proyek Penugasan Pemerintah (PSN) MIND ID does not tolerate delays in Government Assignment Projects (PSN).
3	Operational Risk	Minimization	MIND ID mengambil risiko minimal atas kerugian yang disebabkan kegagalan proses yang dapat mempengaruhi operasional termasuk keselamatan kerja untuk mempertahankan keberlangsungan bisnis. MIND ID takes minimal risk of losses caused by process failures that could impact operations, including workplace safety, to maintain business continuity.

No.	Taksonomi Risiko Risk Taxonomy	Postur Risiko Risk Posture	Keterangan Description
4	Environmental & Social Risk	Adverse	MIND ID tidak memberikan toleransi atas kerusakan dan pencemaran lingkungan serta terus berkomitmen dalam melaksanakan operasi yang ramah lingkungan. MIND ID does not tolerate environmental damage and pollution and remains committed to conducting environmentally friendly operations.
5	Legal, Reputation, & Compliance Risk	Adverse	MIND ID tidak memberikan toleransi terhadap setiap pelanggaran peraturan dan perundang-undangan yang dilakukan oleh insan MIND ID dalam kegiatan operasional Perusahaan. MIND ID tidak memberikan toleransi terhadap setiap pelanggaran peraturan dan perundang-undangan yang dilakukan oleh insan MIND ID dalam kegiatan operasional Perusahaan.

Risk Appetite Matrix

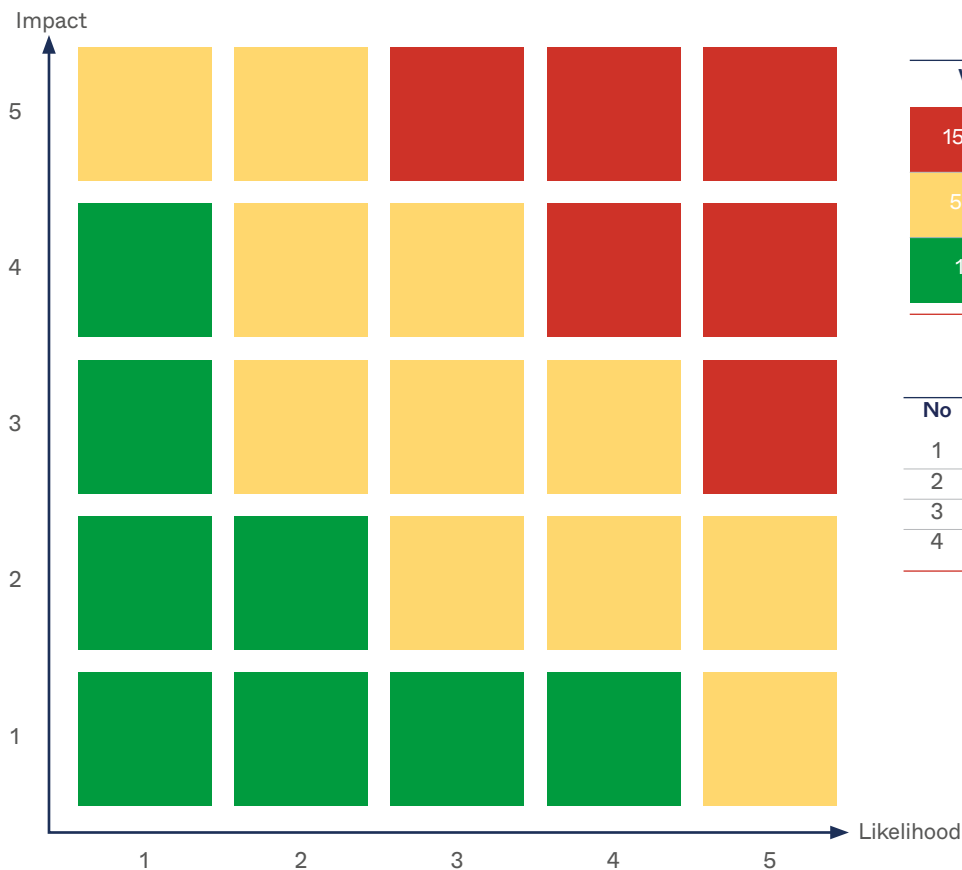
Atas RAS yang telah ditetapkan, MIND ID menyusun *Risk Appetite Matrix* dengan memperhatikan *Risk Posture*, sebagai berikut:

Risk Appetite Matrix

Based on the established Risk Appetite Statement (RAS), MIND ID formulates the Risk Appetite Matrix considering the Risk Posture, as follows:

Risk Appetite Matrix MIND ID Tahun 2023

Risk Appetite Matrix MIND ID in 2023



Value	Risk Rating
15 s.d 25	Risiko Tinggi High Risk
5 s.d 12	Risiko Moderat Moderate Risk
1 s.d 4	Risiko Rendah Low Risk

No	Risk Posture	Max
1	Open	20
2	Neutral	12
3	Minimization	9
4	Adverse	4

Ikhtisar Profil Risiko Tahun 2023

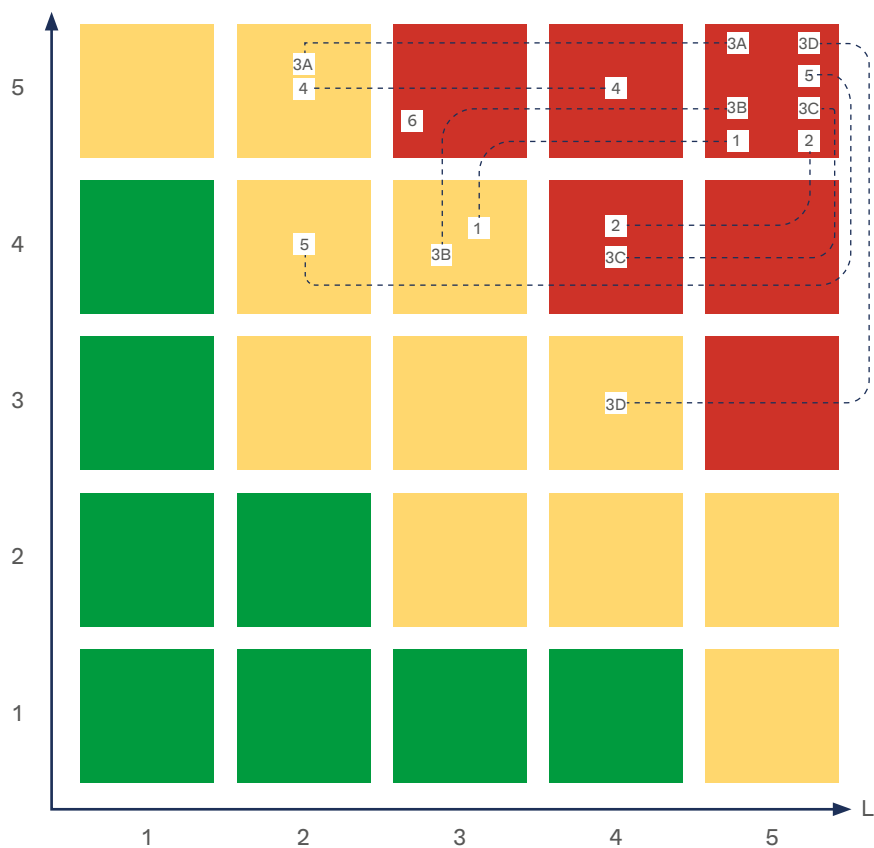
Profil Risiko Grup MIND ID untuk posisi Desember Tahun 2023, mengalami pergerakan dibandingkan dengan posisi Januari Tahun 2023. Posisi Profil Risiko MIND ID per Desember Tahun 2023 adalah sebagai berikut:

Summary of Risk Profile for the Year 2023

The Risk Profile of the MIND ID Group as of December 2023 has experienced movement compared to the position in January 2023. The position of the MIND ID Risk Profile as of December 2023 is as follows:

Ikhtisar Perubahan Nilai Risiko

Summary of Risk Value Changes



Pergerakan nilai risiko dapat disebabkan oleh perubahan konteks atas risiko dan/atau atas respons risiko yang dituangkan dalam bentuk mitigasi.

Risk value movements can be caused by changes to the risk context and/or in risk responses manifested in the form of mitigation.

Ikhtisar Pergerakan Nilai Risiko MIND ID Tahun 2023

Summary of Risk Value Movements in MIND ID in 2023

No.	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event	Keterangan Description
1	Strategic Risk	Kehilangan peluang maupun kegagalan dalam mengambil kebijakan investasi/ inisiatif strategis (termasuk program hilirisasi dan diversifikasi). Loss of opportunities or failure in making investment policy/strategic initiatives (including downstreaming programs and diversification).	Penurunan nilai risiko karena telah tercapainya KPI yang berdampak strategis bagi MIND ID, antara lain kajian akuisisi saham PT Vale Indonesia, COD proyek P3FH, dan <i>mechanical completion smelter</i> PTFI. Risk value reduction due to the achievement of strategic impact KPIs for MIND ID, including the assessment of PT Vale Indonesia share acquisition, COD of P3FH project, and mechanical completion of PTFI smelter.
2	Project Risk	Keterlambatan penyelesaian target milestone proyek dan peningkatan biaya proyek melebihi toleransi anggaran yang ditetapkan. Delay in achieving project milestone targets and increased project costs exceeding the budget tolerance set.	Penurunan nilai risiko karena telah terselesaikannya proyek IAA (<i>aluminium remelting</i>), PLTU Sumsel-8, dan TSL Ausmelt. Risk value reduction due to the completion of IAA (aluminium remelting) project, PLTU Sumsel-8, and TSL Ausmelt.
3A	Operational Risk	Keterbatasan cadangan/sumber daya. Limitations in reserves/resources.	Penurunan nilai risiko karena progres perolehan sumber daya emas dan timah yang sudah mencapai targetnya. Risk value reduction due to the progress in the acquisition of gold and tin resources reaching their targets.
3B	Operational Risk	Gangguan pasokan bahan baku. Disruption of raw material supply.	Penurunan nilai risiko karena telah dilaksanakan kontrak jangka panjang dengan <i>supplier</i> Grup MIND ID dan telah tersedianya <i>safety stock</i> untuk bahan baku/ <i>spare parts</i> kritis. Risk value reduction due to the implementation of long-term contracts with MIND ID Group suppliers and the availability of safety stock for critical raw materials/spare parts.
3C	Operational Risk	Gangguan proses produksi akibat kerusakan peralatan, kecelakaan kerja dan gangguan keamanan. Disruption of production processes due to equipment damage, work accidents, and security disturbances.	Penurunan nilai risiko karena telah dilaksanakannya mitigasi berupa percepatan pengadaan suku cadang utama dan tidak adanya gangguan produksi yang berdampak signifikan pada keberlangsungan perusahaan di tahun 2023. Risk value reduction due to the implementation of mitigation measures such as accelerating the procurement of major spare parts and the absence of production disruptions significantly impacting the Company's sustainability in 2023.

No.	Taksonomi Risiko Risk Taxonomy	Peristiwa Risiko Risk Event	Keterangan Description
3D	Operational Risk	Inefisiensi biaya produksi akibat peningkatan harga/biaya bahan bakar dan bahan baku. Inefficiencies in production costs due to increased fuel and raw material prices.	Penurunan nilai risiko karena realisasi <i>cash cost</i> yang lebih rendah dibanding targetnya pada sebagian besar unit operasional perusahaan. Risk value reduction due to achieving lower cash costs than targeted in most operational units of the Company.
4	Environmental & Social Risk	Praktik pertambangan tidak berorientasi pada konsep <i>Environment, Social, and Governance</i> . Mining practices not aligned with Environment, Social, and Governance (ESG) principles.	Penurunan nilai risiko karena telah selesainya beberapa mitigasi antara lain pembangunan <i>sediment pond</i> di UBPN Malut, penggunaan <i>biodiesel</i> dan telah berjalannya pendekatan persuasif ke masyarakat setempat. Selain itu, program sertifikasi ICMM pada Grup MIND ID telah berjalan sesuai rencana. Risk value reduction due to the completion of several mitigations, including the construction of sediment ponds in UBPN Malut, the use of biodiesel, and the implementation of persuasive approaches to local communities. In Addition, the ICMM certification program in the MIND ID Group has progressed as planned.
5	Legal, Reputation and Compliance Risk	Pelanggaran peraturan dan potensi Perusahaan kalah dalam kasus litigasi. Regulatory violations and the potential for the Company to lose in litigation cases.	Penurunan nilai risiko akibat terdapatnya bukti baru yang memungkinkan ANTAM mengajukan pembatalan PKPU dan mengajukan PK ke-2 atas kasus Budi Said. Risk value reduction due to the availability of new evidence allowing ANTAM to file for the cancellation of the Suspension of Debt Payment Obligation (PKPU) and file for the 2nd PK on the Budi Said case.
6	Legal, Reputation and Compliance Risk	Kegagalan/keterlambatan implementasi BLU/MIP Batu bara. Failure/delay in implementing the BLU/MIP (Business Licensing Unified/Mine Information System) for Coal.	Tidak terdapat perubahan yang signifikan atas nilai risiko. Secara umum tidak mempengaruhi pencapaian perusahaan. BLU/MIP merupakan risiko baru yang diregister pada Triwulan I 2023. There have been no significant changes in the risk value. Overall, it does not affect the company's performance. BLU/MIP is a new risk registered in the first quarter of 2023.

Pergerakan Nilai Risiko Triwulanan

MIND ID melaksanakan pemantauan rutin dengan penerapan tata kelola terintegrasi melalui kolaborasi antar Fungsi Manajemen Risiko dalam Grup MIND ID sejak tahun 2018. Kolaborasi dalam pemantauan dilakukan melalui Fasilitasi dengan Fungsi Manajemen Risiko di Anggota MIND ID yang dilakukan secara rutin sehingga keselarasan dalam penerapan manajemen risiko dapat terjaga. Salah satu aspek utama adalah pemantauan pergerakan nilai risiko di masing-masing Anggota MIND ID yang kemudian diagregasikan. Pergerakan nilai risiko secara triwulanan untuk MIND ID adalah sebagai berikut:

Quarterly Risk Value Movement

MIND ID has been conducting regular monitoring with the implementation of integrated governance through collaboration among Risk Management Functions within the MIND ID Group since 2018. Collaboration in monitoring is done through facilitation with the Risk Management Functions in MIND ID's Members regularly so that alignment in risk management implementation can be maintained. One of the main aspects is monitoring the movement of risk values in each MIND ID's Member which is then aggregated. The quarterly risk value movement for MIND ID is as follows:

Pergerakan Nilai Risiko MIND ID Triwulanan

Quarterly Risk Value Movement of MIND ID

No.	Peristiwa Risiko Risk Event	Risiko Inheren Inherent Risk			TW-1 2024						TW-2 2024	
					Target			Realisasi/Realization			Target	
		L	I	Exp	L	I	Exp	L	I	Exp	L	I
1	Kehilangan peluang maupun kegagalan dalam mengambil kebijakan investasi/inisiatif strategis (termasuk program hilirisasi dan diversifikasi). Loss of opportunities or failures in making investment policies/strategic initiatives (including downstream programs and diversification).	5	5	504,4	4	5	392,3	5	5	209,0	4	5
2	Keterlambatan penyelesaian target milestone proyek dan peningkatan biaya proyek melebihi toleransi anggaran yang ditetapkan (cost overrun). Delay in achieving project milestone targets and project cost escalation exceeding the budget tolerance set (cost overrun).	5	5	806,4	5	5	806,4	5	5	334,2	5	5
3A	Keterbatasan cadangan/sumber daya. Resource constraints.	5	5	2.114,2	5	5	2.114,2	4	4	681,4	5	5
3B	Gangguan pasokan bahan baku. Raw material supply disruptions.	5	5	278,3	5	5	278,3	3	4	51,3	5	5
3C	Gangguan proses produksi akibat kerusakan peralatan, kecelakaan kerja dan gangguan keamanan. Production process disruptions due to equipment damage, workplace accidents, and security disturbances.	5	5	1.416,9	5	5	1.416,9	4	4	456,7	5	5
3D	Inefisiensi biaya produksi akibat peningkatan harga/biaya bahan bakar dan bahan baku. Cost inefficiency in production due to increases in fuel and raw material prices/costs.	5	5	303,0	4	5	235,7	4	4	97,7	4	5
4	Praktik pertambangan tidak berorientasi pada konsep Environment, Social & Governance Mining practices not oriented towards the Environment, Social & Governance (ESG) concept	5	4	-	4	5	-	3	4	-	4	5
5	Pelanggaran peraturan dan potensi Perusahaan kalah dalam kasus litigasi. Regulatory violations and potential Company losses in litigation cases.	5	5	1.652,4	5	5	1.652,4	5	5	1.652,4	5	5
6	Kegagalan/keterlambatan implementasi BLU Batu bara Failure/delay in the implementation of Coal BLU			-			-	4	5	4.652,6	4	5
Jumlah Total				7.075,6			6.896,2			8.135,2		

Catatan: Nilai Eksposur Risiko (Exp) disajikan dalam miliar rupiah.
Note: Risk Exposure (Exp) is presented in billion rupiah.

TW-2 2024				TW-3 2024							TW-4 2024					
Target	Realisasi/Realization			Target			Realisasi/Realization				Target			Realisasi/Realization		
Exp	L	I	Exp	L	I	Exp	L	I	Exp	L	I	Exp	L	I	Exp	
392,3	4	4	100,0	4	5	392,3	4	4	76,7	3	4	56,0	3	4	32,1	
806,4	5	5	205,6	5	5	806,4	5	5	157,6	3	5	89,6	4	4	89,9	
2.114,2	5	4	538,9	5	5	2.114,2	5	5	413,1	4	4	411,1	2	5	67,3	
278,3	3	4	31,5	5	5	278,3	3	4	24,2	3	4	30,9	3	4	17,7	
1.416,9	4	4	280,9	5	5	1.416,9	4	4	215,4	4	4	275,5	4	4	158,0	
235,7	4	4	60,1	4	5	235,7	4	4	46,1	4	3	58,9	4	3	33,8	
-	2	5	-	4	5	-	2	5	-	3	4	-	2	5	-	
1.652,4	4	4	1.652,4	5	5	1.652,4	4	4	1.652,4	2	4	107,2	2	4	70,5	
4.652,6	4	5	4.652,6	4	5	4.652,6	3	5	2.658,6	4	5	1.596,0	3	5	1.994,0	
11.548,8	7.522,1			11.548,8			5.244,0			2.625,3			2.463,3			

Realisasi Key Risk Indicator

Parameter On Going Business

Threshold Status KRI									
No.	Peristiwa Risiko Risk Event	KRI	Satuan Unit	Batas Aman Safety Limit	Batas Hati-Hati Cautionary limit	Batas Bahaya Dangerous Limit		Nilai Aktual Actual Value	Status KRI
1	Strategic Risk Kehilangan peluang maupun kegagalan dalam mengambil kebijakan investasi/inisiatif strategis (termasuk program hilirisasi dan diversifikasi) Loss of opportunities or failure in making investment policies/strategic initiatives (including downstream programs and diversification)	Pencapaian/ Achievement Actual vs Target KPI Perusahaan Achievement of KPIs of the Company	%	$X \geq 85\%$	$75\% \leq X < 85\%$	$X < 75\%$		100%	
							Kajian akuisisi saham Vale Review on the acquisition of Vale shares		
							Mechanical completion Proyek Smelter PTFI Mechanical completion of PTFI Smelter Project	100%	
							COD Proyek P3FH COD P3FH Project	100%	
2	Project Risk Keterlambatan/cost overrun proyek Project delay/cost overrun			Disajikan di bagian "Project Risk Monitoring Dashboard" Presented in the "Project Risk Monitoring Dashboard" section					
3A	Operational Risk Keterbatasan cadangan/sumber daya Resource reserve constraints			Disajikan di bagian "Reserves Risk Monitoring Dashboard" Presented in the "Reserves Risk Monitoring Dashboard" section					
3B	Operational Risk Gangguan pasokan bahan baku Raw material supply disruptions	Pemenuhan safety stock untuk bahan baku dan sparepart utama Fulfillment of safety stock for raw materials and main spare parts	%	$X \geq 100\%$	$60\% \leq X < 100\%$	$X < 60\%$	ANTAM PTBA INALUM TIMAH	257% 83% 100% 100%	
3C	Operational Risk Gangguan proses produksi akibat kerusakan peralatan, kecelakaan kerja dan gangguan keamanan Production process disruption due to equipment damage, workplace accidents, and security disturbances	Penggunaan Ketersediaan Use of Availability	%	$X \geq 90\%$	$75\% \leq X < 90\%$	$X < 75\%$	ANTAM INALUM TIMAH PTBA	90% 85,24% 91,21% 90%	
		Penghentian Produksi Production Stoppage (Inalum)	Jam Hours	$X \leq 3$ jam hours	$3 < X \leq 5$ jam hours	$X > 5$ jam hours	0		
		Tingkat frekuensi kehilangan waktu atas cedera (per 1 juta jam kerja) – (FR) Lost Time Injury Frequency Rate (LTIFR)	Freq.	$X = 0$	$0 < X \leq 0,8$	$X > 0,8$	0,125		
		Jumlah insiden keamanan yang berdampak pada operasional/ kerugian Number of security incidents impacting operations/losses	Jumlah	$X \leq 3$ kejadian incident	$3 < x \leq 5$ kejadian incident	$X > 5$ kejadian incident	1 (ANTAM UBPN Konut)		

No.	Peristiwa Risiko Risk Event	KRI	Satuan Unit	Threshold Status KRI				Nilai Aktual Actual Value	Status KRI
				Batas Aman Safety Limit	Batas Hati-Hati Cautionary limit	Batas Bahaya Dangerous Limit			
3D	Operational Risk Inefisiensi biaya produksi akibat peningkatan harga/biaya bahan bakar dan bahan baku Cost inefficiency in production due to increases in fuel and raw material prices/costs	Pencapaian/ Achievement	%	X ≤ 105%	105% < X ≤ 110%	X > 110%	ANTAM	92%	
							PTBA	97%	
		Aktual HPP vs RKAP					INALUM	97%	
		Actual achievement of Cost of Goods Sold (COGS) vs. Budget (RKAP)					TIMAH	129%	
4	Environmental & Social Risk Praktik pertambangan tidak berorientasi pada konsep Environment, Social, and Governance Mining practices not oriented towards the concept of Environment, Social, and Governance (ESG)	Pencapaian komitmen/ target (KPI) pengurangan emisi karbon pada 2023 Achievement of commitments/ targets (KPI) for carbon emission reduction in 2023	%	X ≥ 100%	90% ≤ X < 100%	X < 90%	Tercapai 426% dari target Achieved 426% of the target		
		Jumlah insiden sosial (demonstrasi/ konflik) yang berdampak pada gangguan operasional Number of social incidents (demonstrations/ conflicts) impacting operational disruptions	Jumlah Total	X = 0 kejadian incident	N/A	X ≥ 1 kejadian incident	0		
		Jumlah insiden pembuangan limbah tidak tepat (Oil Spill di atas 200 Liter) Number of improper waste disposal incidents (Oil Spills over 200 Liters)	Jumlah Total	X = 0 kejadian incident	N/A	X ≥ 1 kejadian incident	0		
5	Legal, Reputation, and Compliance Risk Pelanggaran peraturan dan potensi Perusahaan kalah dalam kasus litigasi Regulatory violations and potential Company losses in litigation cases	Jumlah pelanggaran Number of violations	Jumlah Total	Tidak ada teguran No warnings	0 < X ≤ 3 teguran	X > 3 teguran warnings	ANTAM	1 teguran dari KKP, 1 teguran dengan sanksi administratif dari KLHK, dan 1 teguran dari Australia Stock Exchange sepanjang tahun 2023 1 warning from the Ministry of Maritime Affairs and Fisheries (KKP), 1 reprimand with administrative sanctions from the Ministry of Environment and Forestry (KLHK), and 1 warning from the Australia Stock Exchange throughout the year 2023	
								PTBA	Tidak terdapat teguran dari Regulator terkait GCG dan Kepatuhan There were no reprimands from regulators related to GCG (Good Corporate Governance) and Compliance.

No.	Peristiwa Risiko Risk Event	KRI	Satuan Unit	Threshold Status KRI			Nilai Aktual Actual Value	Status KRI
				Batas Aman Safety Limit	Batas Hati-Hati Cautionary limit	Batas Bahaya Dangerous Limit		
							INALUM Tidak terdapat teguran dari Regulator terkait GCG dan Kepatuhan There were no reprimands from regulators related to GCG (Good Corporate Governance) and Compliance.	
							TIMAH Tidak terdapat teguran dari Regulator terkait GCG dan Kepatuhan There were no reprimands from regulators related to GCG (Good Corporate Governance) and Compliance.	
		Potensi nilai kewajiban atas litigasi (denda, dll) Potential value of liabilities from litigation (fines, etc.)	Rp	X ≤ 1% EBITDA RKAP	1% < X ≤ 7% EBITDA RKAP	X > 7% EBITDA RKAP	0	
6	Market & Macroeconomic Risk Kegagalan/keterlambatan implementasi BLU/MIP Batu bara Failure/delay in the implementation of Coal BLU/MIP	Waktu penerbitan peraturan BLU/MIP dibandingkan dengan target Time of issuance of BLU/MIP regulations compared to target	Waktu	Sesuai atau lebih awal dari target	Terlambat ≤ 3 bulan	Terlambat ≥ 3 bulan	8 bulan	

Waktu penerbitan diasumsikan sudah diterbitkan sejak awal tahun, sehingga pada April 2023 sudah dapat diimplementasikan.

The assumption is that the publication time is considered to have been issued since the beginning of the year, so it can be implemented by April 2023.

Proyek Parameter

Parameter Project

Entitas ¹	Status PSN	Nama Proyek	Capex (Rp miliar) ²	NPV Updated (Rp miliar) ³	IRR Updated	Target S-Curve	Progress S-Curve	Rencana Biaya (Rp miliar) Cost Plan (Rp billion)	Realisasi Biaya (Rp miliar) Realization Cost (Rp billion)	Progress Schedule Ratio	Cost Overrun Count	Progress Stagnancy Index	Cost Realization Ratio	Cost Performance Index (CPI)	Schedule Performance Index (SPI)
ANTAM	Non PSN	WKMD	426,7	79,8	16,76%	100%	74%	281,6	110,5	74%	N	0,75	40%	2,84	1,12
ANTAM	PSN	P3FH	3.817	-	-	100%	99,97%	4.139	4.281	99,97%	N	N/A	104%	0,96	1,00
ANTAM	Non PSN	P3LA	857,3	-	-	100%	96,08%	554,6	601	96,08%	N	44,83	119%	0,87	1,03
PTBA	PSN	PLTU Sumsel-8	26.056	-	-	100%	99,41%	26.056	24.505	99,41%	N	35	94%	1,06	0,99
PTBA	Non PSN	TE Kramasan	3.956	2.190	15,36%	77,14%	52,16%	904.211	-	67,62%	N	0,34	0%	0,00	0,00
PTBA	Non PSN	TE Perajen	21.019	14.205	17,16%	100%	99,30%	329	49	99,30%	N	1,29	15%	425,96	63,44
PTBA	PSN	BACBIE	5.415	136,7	10,32%	82%	74,22%	460	148,4	89,99%	N	N/A	32%	27,08	8,74
INALUM	Non PSN	SGAR	835,0	-	-	79%	78%	831	279	98,73%	N	0,00	34%	2,33	0,78
INALUM	Non PSN	IAA	191,0	-	-	100%	100%	181	182	100%	N	N/A	101%	1,05	1,06

² Nilai CAPEX INALUM dalam Juta USD.

² The value of INALUM's CAPEX in million USD.

³ Nilai NPV ANTAM dalam Juta USD.

³ The NPV value of ANTAM in million USD.

Cadangan Parameter

Parameter Reserves

No.	KRI	Unit	Threshold Key Risk Indicator			Nilai Aktual Actual Value						
			Batas Aman Safety Limit	Batas Hati-Hati Cautionary limit	Batas Bahaya Dangerous Limit	PT BA	ANTAM			PT FI		TIMAH
						Coal	Bauxite	Gold	Nickel	Gold	Copper	Tin
1	Realisasi target penambahan sumber daya (YTD-23)	%	$X \geq 100\%$	$95 \leq X < 100\%$	$X < 95\%$	N/A	118,3%	101,7%	37,1%	N/A	N/A	118,9%
2	Realized BERR (YTD-23)	%	$2\% \leq X \leq 5\%$	$1.5\% \leq X < 2\%$ or $5.5\% \geq X > 5\%$	$X < 1.5\%$ or $X > 5.5\%$	0,17%	1,99%	3,73%	1,89%	N/A	N/A	2,0%

⁴ Nilai Realisasi BERR TIMAH YTD Nov/23

⁴ The realized value of BERR TIMAH YTD Nov/23.

Realisasi Pelaksanaan Perlakuan Risiko (Mitigasi)

Realization of Risk Treatment Implementation (Mitigation)

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
1	Kehilangan peluang maupun kegagalan dalam mengambil kebijakan investasi/ inisiatif strategis (termasuk program hilirisasi dan diversifikasi). Loss of opportunities or failure in making investment policy/strategic initiatives (including downstreaming and diversification programs).	1. Meningkatkan maturitas investasi dengan melakukan pengembangan mekanisme <i>stage gate review</i> untuk setiap tahapan inisiasi bisnis. 2. Pembuatan aplikasi dan dashboard monitoring inisiatif proyek dari inisiasi awal hingga proyek siap diimplementasi. 3. Penyusunan kebijakan dan prosedur terkait pemilihan mitra strategis dan kerja sama pengembangan usaha.	1. Kebijakan terkait dengan mekanisme <i>stage gate review</i> untuk tiap tahapan inisiasi bisnis telah difinalisasi dan didistribusikan ke Anggota MIND ID. 2. Pengembangan aplikasi dan dashboard (MIND GATE) telah selesai dan telah digunakan untuk proses <i>stage gate</i> inisiatif strategis/investasi rutin dan non-rutin untuk RKAP 2024. 3. Telah difinalisasi dan didistribusikan ke Anggota MIND ID. 1. Finalized policies related to the <i>stage gate review</i> mechanism for each stage of business initiation have been distributed to MIND ID's Members. 2. Development of the application and dashboard (MIND GATE) has been completed and has been used for <i>stage gate</i> processes of routine and non-routine strategic/initiative investments for the 2024 RKAP. 3. Finalized and distributed to MIND ID's Members.	Rp6,4 Juta Rp6.4 Million	Rp1,19 Juta Rp1.19 Million	3	4	12

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
2	Keterlambatan penyelesaian target <i>milestone</i> proyek dan peningkatan biaya proyek melebihi toleransi anggaran yang ditetapkan. Delays in completing project milestone targets and cost increases exceeding the budget tolerance set. Delays in completing project milestone targets and cost increases exceeding the budget tolerance set (cost overrun).	1. Standarisasi kebijakan dan prosedur terkait aktivitas pengelolaan proyek antar Anggota MIND ID. 2. Formulasi desain/framework peran dan strategi sinergi fungsi Project Management Office (PMO) Grup MIND ID. 3. Penambahan manpower pada fungsi PMO untuk mengimplementasikan pelaksanaan proyek termasuk pendampingan aktivitas stage gate review secara kontinu. 4. Menggunakan konsultan hukum sebagai pendampingan dalam peninjauan kerjasama atau kontrak kerja.	1. Kebijakan terkait dengan pengelolaan proyek telah difinalisasi dan didistribusikan ke Anggota MIND ID. 2. Selesai diformulasikan dalam bentuk Kebijakan Penetapan Fungsi dan Sinergi Peran Tim PMO yang diratifikasi oleh setiap Anggota MIND ID. 3. Telah dilakukan penambahan manpower pada fungsi PMO. 4. Telah dilakukan penunjukan konsultan hukum untuk mendampingi penyusunan kontrak untuk proyek yang memasuki fase konstruksi.	Rp12 Juta Rp12 Million	Rp137 Juta Rp137 Million	4	4	16
		1. Standardization of policies and procedures related to project management activities among MIND ID's Members. 2. Formulated in the form of Policy on Determination of Functions and Synergy of PMO Team Roles ratified by each MIND ID's Member. (Likelihood x Impact: L x I). 3. Manpower has been added to the PMO function. (Likelihood x Impact: L x I). 4. A legal consultant has been appointed to assist in drafting contracts for projects entering the construction phase (Likelihood x Impact: L x I).	1. Finalized policies related to project management have been distributed to MIND ID's Members. 2. Formulated in the form of Policy on Determination of Functions and Synergy of PMO Team Roles ratified by each MIND ID's Member. 3. Manpower has been added to the PMO function. 4. A legal consultant has been appointed to assist in drafting contracts for projects entering the construction phase.					

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
3A	Keterbatasan cadangan/sumber daya. Stock/Resource Limitaion	1. Pemetaan potensi penambangan emas di Taman Nasional Gunung Halimun Salak (TNGHS). 2. Mengikuti lelang Wilayah Izin Usaha Pertambangan (WIUP). 3. Penambahan peralatan penunjang eksplorasi mineral. 4. Penambahan kegiatan eksplorasi bijih timah di Laut Meranti Kepulauan Riau.	1. Pada bulan Juli 2023, telah dilakukan rekonsiliasi Unit Geomin bersama Pongkor dengan hasil cadangan indicated emas 385 kg dari target RKAP 350 kg (102%). 2. ANTAM saat ini sedang menunggu evaluasi permohonan PPKH untuk wilayah Pongkor dengan estimasi PPKH terbit pada Q2 2024, ANTAM dinyatakan sebagai peringkat 1 untuk lelang Marimoi I, ANTAM dinyatakan sebagai peringkat untuk prospek Kaf dan masih menunggu hasil lelang Lilief Sawai, Proses lelang ulang untuk prospek Pumlanga, Kerja sama ANTAM dengan PT SCI atas pengembangan Blok Pongkeru-Bulubalang-Lingke Utara dalam tahapan Due Diligence PT SCI. 3. Dari total 120 unit mesin pemboran, 80 unit telah tiba di lokasi eksplorasi dalam rentang waktu September s.d November 2023. 4. Perizinan telah diperoleh. Saat ini dalam proses relokasi kapal eksplorasi dan persiapan eksplorasi di Laut Meranti Kepulauan Riau.	Rp600 Juta	Rp41,8 Juta	2	5	10
		1. Mapping the potential for gold mining in Gunung Halimun Salak National Park (TNGHS). 2. Participating in the auction of Mining Business License Areas (WIUP). 3. Adding supporting equipment for mineral exploration. 4. Increasing tin ore exploration activities in the Meranti Sea, Riau Islands.	1. In July 2023, a reconciliation was conducted between the Geomin Unit and Pongkor, resulting in an indicated gold reserve of 385 kg, exceeding the RKAP target of 350 kg (102%). 2. ANTAM is currently awaiting the evaluation of the PPKH application for the Pongkor area, with the estimated issuance of PPKH in Q2 2024, ANTAM has been ranked 1st for the Marimoi I auction, ranked 5th for the Kaf prospect, and is still awaiting the results of the Lilief Sawai auction. The re-auction process for the Pumlanga prospect is ongoing. ANTAM is collaborating with PT SCI on the development of the Pongkeru-Bulubalang-Lingke Utara Block in the Due Diligence stage. 3. Out of a total of 120 drilling machines, 80 units have arrived at the exploration site between September and November 2023. 4. Permits have been obtained. Currently, the exploration vessel relocation process is underway, and preparations are being made for exploration in the Meranti Sea, Riau Islands.	Rp600 Million	Rp41.8 Million			

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
3B	Gangguan pasokan bahan baku. Disruption of raw material supply.	1. Penambahan kegiatan penambangan bijih timah (bahan baku logam timah). Kajian material alternatif electrode paste (bahan baku FeNi). 2. Menyiapkan Long Term Master Supply Agreement dengan trader, supplier, dan distributor. 3. Pengembangan aplikasi pengadaan terintegrasi dan vendor management system (ProcureMIND). 4. Formulasi kebijakan dan prosedur terkait inventory management. 5. Expansion of tin ore mining activities (tin metal raw material).	1. Penyelesaian perizinan pembukaan tambang timah di Laut Olivier (bersama Kementerian Kelautan dan Perikanan) dan proses kajian geoteknik untuk pembukaan 600 unit tambang timah skala kecil. 2. Kajian telah selesai. 3. Untuk spareparts bearing dan lubricant serta BBM telah selesai. Heavy Equipment dalam tahap penyusunan. 4. VMS telah Go Live pada bulan November 2023, eProc dalam tahap pengembangan dengan target Go Live pada W3 Maret 2024. 5. Draft final Kebijakan Pelaksana dalam proses final review oleh GCG.	N/A (Routine OPEX)	N/A (OPEX Rutin)	3	4	12
		1. Study of alternative material for electrode paste (FeNi raw material). 2. Preparation of Long Term Master Supply Agreements with traders, suppliers, and distributors. 3. Development of integrated procurement application and vendor management system (ProcureMIND). 4. Formulation of policies and procedures related to inventory management.	1. Completion of permits for tin mining in Laut Olivier Sea (with the Ministry of Maritime Affairs and Fisheries) and the geotechnical study process for opening 600 small-scale tin mines. 2. The study has been completed. 3. Procurement for spare parts bearing and lubricant, as well as fuel, has been completed. Heavy equipment is in the preparation stage. 4. Vendor Management System (VMS) has gone live in November 2023, while eProc is in the development stage with a target go-live date in the third week of March 2024. 5. The final draft of the Implementation Policy is in the final review process by GCG.					

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
3C	Gangguan proses produksi akibat kerusakan peralatan, kecelakaan kerja dan gangguan keamanan. Disruption of production processes due to equipment damage, workplace accidents, and security disturbances.	1. Pelaksanaan maintenance maturity level assessment dan gap analysis dalam rangka implementasi Maintenance Transformation Program di Grup MIND ID. 2. Formulasi dan standarisasi prosedur debottlenecking dan continuous improvement Grup MIND ID. 3. Melakukan audit atas maintenance plan peralatan peleburan. 4. Pengadaan spare part dan pemeliharaan peralatan peleburan. 5. Pemasangan Slope Stability Radar (SSR) untuk mendeteksi potensi longsoran pada tambang open pit. 6. Pengembangan model budaya K3 Grup MIND ID. 7. Formulasi dan standarisasi prosedur penilaian pemeriksaan kesehatan. 8. Kajian security risk assessment dan security management system oleh konsultan.	1. Pelaksanaan pengukuran maturity level assessment akan dilakukan oleh masing-masing Anggota MIND ID secara mandiri pada tahun 2024. 2. Diformulasikan dalam Kebijakan Pengelolaan Operasi Produksi dan telah diadopsi oleh Anggota MIND ID. 3. Telah selesai dilakukan. 4. Telah selesai dilakukan. 5. SSR telah digunakan. 6. Telah selesai disusun dan selanjutnya akan dipantau berkala. 7. Kebijakan terkait Health Risk Assessment (HRA) telah selesai disusun dan disosialisasikan. 8. Telah dilakukan pemetaan awal dan gap analysis implementasi akan dilakukan pada tahun 2024.	Rp10,29 Juta Rp10.29 Million	Rp2,43 Juta Rp2.43 Million	4	4	16
		1. Implementation of maintenance maturity level assessment and gap analysis for the implementation of the Maintenance Transformation Program in the MIND ID Group. 2. Formulation and standardization of debottlenecking and continuous improvement procedures for the MIND ID Group. 3. Conducting audits on the maintenance plan for smelting equipment. 4. Procurement of spare parts and equipment refurbishment for smelting. 5. Installation of Slope Stability Radar (SSR) to detect potential landslides in open-pit mines. 6. Development of a safety culture model for the MIND ID Group. 7. Formulation and standardization of health inspection assessment procedures. 8. Security risk assessment and security management system study by a consultant.	1. Implementation of maturity level assessment measurements will be conducted independently by each Holding Member in 2024. 2. Formulated in the Policy for Production Operations Management and adopted by MIND ID's Members. 3. Completed. 4. Completed. 5. SSR has been used. 6. It has been completed and will be periodically monitored. 7. Policies related to Health Risk Assessment (HRA) have been formulated and socialized. 8. Initial mapping has been conducted, and gap analysis implementation will be carried out in 2024.					

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
3D	Inefisiensi biaya produksi akibat peningkatan harga/biaya bahan bakar dan bahan baku. Cost inefficiencies in production due to increased prices/costs of fuel and raw materials.	- Menyiapkan kontrak yang mengkonsolidasi kebutuhan bahan baku/bahan bakar Grup MIND ID (Procurement Excellence). - Substitusi penggunaan bahan bakar dan suplai listrik yang lebih ekonomis.	- Sudah dalam kontrak dan telah diperpanjang hingga Desember 2024. - Substitusi bahan bakar dan suplai listrik telah selesai dilakukan pada pabrik FeNi dan telah menghasilkan penghematan lebih dari Rp30 M.	N/A (OPEX Rutin)	N/A (routine OPEX)	4	3	12
4	Praktik pertambangan tidak berorientasi pada konsep Environment, Social, and Governance (ESG). Mining practices not oriented toward the concept of Environment, Social, and Governance (ESG).	- Pembangunan infrastruktur penanganan lingkungan; Pemasangan solar panel; Co-Firing Biomass Cangkang Sawit 170 Ton di PLTU; Optimalisasi konsumsi listrik di tungku reduksi. - Implementasi ICMM dan sertifikasi ISO 14000:2015 - Formulasi dan standarisasi kebijakan terkait hubungan industrial	- Telah disusun F/S, desain dan MoU untuk implementasi solar panel; melakukan optimasi jarak angkut melalui rencana tambang; kendala suplai biomass cangkang sawit; Proses optimasi saat ini sedang dilakukan. - Sertifikasi ISO14000:2015 telah selesai dilakukan di seluruh Anggota MIND ID, implementasi ICMM dalam tahap penyusunan roadmap dan workshop. - Diformulasikan dalam Kebijakan Penyelarasan Perjanjian Kerja Bersama yang telah diadopsi oleh Anggota MIND ID.	Rp2,4 Juta Rp2.4 Million	Rp2,4 Juta Rp2.4 Million	2	5	10

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
5	Pelanggaran peraturan dan potensi Perusahaan kalah dalam kasus litigasi. Violation of regulations and the potential for the Company to lose in litigation cases.	- Menyusun pedoman penanganan (i) sengketa hukum/litigasi dan transaksi material, (ii) tata cara pemilihan konsultan hukum eksternal, (iii) menyiapkan panel lawyer baik litigasi maupun korporasi, yang berlaku di Grup MIND ID. - Menyusun legal database yang terintegrasi ke seluruh Anggota MIND ID. - Menggunakan hak jawab atas pemberitaan negatif, mempersiapkan standby statement untuk berita negatif, dan menggunakan rilis berita positif untuk mengurangi exposure berita negatif serta mengupayakan press conference untuk memberikan penjelasan atau gambaran yang lebih tepat dan akurat.	- Telah menyiapkan suatu template kontrak dengan jenis-jenis tertentu (NDA, MoU dan CSR) yang klausul-klausul di dalamnya sudah disiapkan demikian rupa untuk melindungi kepentingan Perusahaan dan memastikan adanya pengendalian risiko dan meminimalisir risiko yang akan berdampak kepada Perusahaan. (350 juta – 100%). - Kontrak telah diterbitkan pada tanggal 15 November 2023, per Desember 2023 dalam tahapan finalisasi dan UAT, rencana Go Live pada Januari 2024. (1,9 M dari anggaran contingency 2,3 M). - Dilakukan insidental sesuai dengan kebutuhan.	Rp7,53 Juta Rp7.53 Million	Rp2,71 Juta Rp2.71 Million	2	4	8
		- Formulating guidelines for handling (i) legal disputes/litigation and material transactions, (ii) procedures for selecting external legal consultants, (iii) preparing a panel of lawyers for both litigation and corporate matters, applicable across the MIND ID Group. - Developing an integrated legal database for all MIND ID's Members. - Exercising the right of reply to negative reporting, preparing standby statements for negative news, and issuing positive news releases to reduce negative news exposure, as well as arranging press conferences to provide more accurate and precise explanations or descriptions.	- A template contract has been prepared for specific types (NDA, MoU, and CSR), with clauses designed to protect the Company's interests and ensure risk control, minimizing potential risks affecting the Company. (350 million - 100%). - The contract was issued on November 15, 2023, and as of December 2023, it is in the finalization and UAT stage, with plans for Go Live in January 2024. (1.9 million out of the contingency budget of 2.3 million). - Incidental activities have been conducted as needed.					

No.	Peristiwa Risiko Risk Event	Rencana Aksi Action Plan	Realisasi Pelaksanaan Implementation Realization	Anggaran Biaya Budgeted Costs	Realisasi Biaya Costs Realization	Realisasi Nilai Risiko Residual Realization of Residual Risk Value		
						L	I	NR
6	Kegagalan/ keterlambatan implementasi BLU Batu bara. Failure/delay in implementing the Coal BLU.	1. Koordinasi dengan Kementerian ESDM, Kementerian Keuangan, dan asosiasi untuk mengawal dan mendorong terbitnya peraturan dan implementasi BLU. 2. Melakukan stress test kemunduran implementasi BLU dibandingkan asumsi RKAP 3. Optimasi pendapatan dan efisiensi biaya berdasarkan stress test.	1. Telah dilaksanakan FGD dengan Kemenkomarves, Kementerian ESDM, Kementerian Keuangan, dan asosiasi. 2. Pada buku RKAP 2023 telah dibuat simulasi dampak atas mundurnya implementasi BLU. 3. Telah diterbitkan edaran terkait pelaksanaan program efisiensi tahun 2023.	Rp300 Juta Rp300 Million	Rp300 Juta Rp300 Million	3	5	15
		1. Coordination with the Ministry of Energy and Mineral Resources, Ministry of Finance, and associations to oversee and promote the issuance of regulations and implementation of the Coal BLU. 2. Conducting stress tests for setbacks in the implementation of the Coal BLU compared to RKAP assumptions. 3. Optimizing revenue and cost efficiency based on stress test results.	1. Focus Group Discussions (FGD) have been conducted with the Ministry of Home Affairs, Ministry of Energy and Mineral Resources, Ministry of Finance, and associations. 2. Simulations of the impact of the delay in implementing the Coal BLU have been included in the 2023 RKAP. 3. Circulars related to the implementation of efficiency programs in 2023 have been issued.					

Catatan Kejadian Kerugian (Loss Event Database)

Sepanjang tahun 2023, sebagai bagian tidak terpisahkan dalam penerapan manajemen risiko, MIND ID juga memantau kejadian-kejadian yang merugikan bagi Grup MIND ID termasuk tindak lanjut atas kejadian tersebut sehingga tidak menjadi isu lebih lanjut yang dapat mengancam keberlangsungan usaha Grup MIND ID. Terdapat beberapa kejadian yang signifikan sepanjang tahun 2023 yang dirangkum sebagai berikut:

Loss Event Database

Throughout the year 2023, as an integral part of risk management implementation, MIND ID also monitors events that result in losses for the MIND ID Group, including follow-ups on these events to prevent them from becoming further issues that could threaten the sustainability of the MIND ID Group's business. There were several significant events throughout the year 2023 summarized as follows:

PT Aneka Tambang Tbk

No.	Risiko Terkait Related Risk	Penjelasan Loss Event Explanation of Loss Event	Kategori Dampak Impact Category	Nilai Kerugian Loss Value	Tanggal Kejadian Event Date	Keterangan Description
1	Operational Risk Penyerobotan IUP ANTAM oleh BUMS atau masyarakat, kontraktor ilegal di UBPN Konawe Utara. Operational Risk Encroachment of ANTAM's IUP by local businesses or the community, illegal contractors in the North Konawe Forest Management Unit (UBPN).	Terjadinya illegal mining sebanyak 11 aktivitas di area IUP Mandiodo. Occurrence of illegal mining with 11 activities within the Mandiodo IUP area.	Kualitatif Qualitative	-	1 – 31 Januari 2023 January 1 – 31, 2023	
2	IT & Cybersecurity Risk Cyber Attack yang menyerang pusat data/server ANTAM IT & Cybersecurity Risk Cyber attack targeting ANTAM's data center/server.	Terjadi cyber attack (ransomware) yang berdampak tidak dapat melakukan penjualan logam mulia di UBPP LM tanggal 27-28 Februari 2023. There was a cyber attack (ransomware) that resulted in the inability to sell precious metals at UBPP LM on February 27-28, 2023.	Kuantitatif Quantitative	Estimasi Net Loss: Rp5,6 miliar (akibat kehilangan pendapatan dan adanya upaya pemulihan). Estimasi Net Loss: Rp5.6 miliar (akibat kehilangan pendapatan dan adanya upaya pemulihan).	27-28 Februari 2023 February 27-28, 2023	
3	Operational Risk Pencurian tumpukan bijih yang terverifikasi Operational Risk Theft of verified ore stockpiles.	Terdapat pencurian tumpukan bijih nikel yang merupakan aset Perusahaan. Kejadian telah dilaporkan ke Polda Sulawesi Tenggara. Perusahaan telah memberikan SP 1 kepada penyedia jasa pengamanan PT ANTAM UBPN Konawe Utara (PT Kartika Cipta Indonesia). There has been theft of nickel ore stockpiles, which are Company assets. The incident has been reported to the Southeast Sulawesi Regional Police (Polda Sulawesi Tenggara). The Company has issued SP 1 to the security service provider of PT ANTAM UBPN North Konawe (PT Kartika Cipta Indonesia).	Kuantitatif Quantitative	Estimasi kerugian berdasarkan jumlah bijih yang dicuri sebesar Rp1.476.750.000. The estimated loss based on the amount of stolen ore is Rp1,476,750,000.	18 Maret 2023 March 18, 2023	

PT Bukit Asam Tbk

No.	Risiko Terkait Related Risk	Penjelasan Loss Event Explanation of Loss Event	Kategori Dampak Impact Category	Nilai Kerugian Loss Value	Tanggal Kejadian Event Date	Keterangan Description
1	Operational Risk Alat Produksi, Alat Penunjang Tambang dan/atau Alat Pelabuhan rusak.	Unit Bulldozer Komatsu D155A-6 DZ0038 terbakar The Komatsu D155A-6 Bulldozer Unit DZ0051 caught fire.	Kuantitatif Quantitative	Rp4.596.768.963 Rp4,596,768,963	7 Juni 2023 June 7, 2023	Unit diasuransikan Insured Unit
2	Operational Risk Damage to production equipment, mining support equipment, and/or port equipment.	Unit Bulldozer Komatsu D155A-6 DZ0051 terbakar The Komatsu D155A-6 Bulldozer Unit DZ0051 caught fire.	Kuantitatif Quantitative	Rp4.384.549.728 Rp4,384,549,728	7 Juni 2023 June 7, 2023	Unit diasuransikan Insured Unit
3		Dump Truck Volvo DT3010-13 bersenggolan dengan DT pihak ketiga The Volvo DT3010-13 Dump Truck collided with a third-party dump truck.	Kuantitatif Quantitative	Rp105.551.010 Rp105,551,010	23 Juli 2023 July 23, 2023	Unit diasuransikan Insured Unit

PT Timah Tbk

No.	Risiko Terkait Related Risk	Penjelasan Loss Event Explanation of Loss Event	Kategori Dampak Impact Category	Nilai Kerugian Loss Value	Tanggal Kejadian Event Date	Keterangan Description
1	Operational Risk Longsoran tanah yang menyebabkan korban jiwa Operational Risk Landslide causing fatalities.	Kejadian kecelakaan tambang diakibatkan kondisi struktur tanah labil sehingga menyebabkan longsoran tanah dan menimpa 2 orang korban meninggal dunia. The mining accident occurred due to unstable soil conditions, leading to a landslide that resulted in the deaths of 2 individuals.	1. Fatality, Cedera, Cacat 2. Kehilangan waktu jam kerja atas cedera dan/atau cacat 1. Fatality, Injury, Disability 2. Loss of work hours due to injury and/or disability	Biaya santunan korban Rp35.000.000 Compensation cost for the victims: Rp35,000,000	10 Januari 2023 January 10, 2023	Sudah dilakukan investigasi kecelakaan tambang oleh Tim Inpektur Tambang KESDM (penugasan oleh KAIT KESDM) An investigation into the mining accident has been conducted by the Mining Inspectorate Team of the Ministry of Energy and Mineral Resources (assigned by the Ministry's Coal and Mineral Resources Supervisory Committee).

No.	Risiko Terkait Related Risk	Penjelasan Loss Event Explanation of Loss Event	Kategori Dampak Impact Category	Nilai Kerugian Loss Value	Tanggal Kejadian Event Date	Keterangan Description
2	Operational Risk Penghentian operasi akibat kecelakaan kerja Operational Risk Operations halted due to a workplace accident	Dampak kejadian fatality kecelakaan tambang, KAIT KESDM melakukan penyetopan operasi 60 unit front tambang kecil perusahaan (TKP) UPDB selama perkiraan 1 bulan. Impact of the mining accident fatality: The Ministry of Energy and Mineral Resources' Coal and Mineral Resources Supervisory Committee (KAIT KESDM) has ordered the cessation of operations for 60 small-scale mining front units (TKP) owned by the Company (UPDB) for an estimated period of 1 month.	Stop operasi obyek produksi TKP UPDB Stop operasi obyek produksi TKP UPDB	Estimasi Net Loss: Rp9,14 miliar* Estimated Net Loss: Rp9,14 billion*	Januari 10 - Februari 2023 January 10 - February, 2023	KAIT meminta TIMAH perbaikan dan pemenuhan atas dokumen- dokumen yang dipersyaratkan dalam temuan investigasi. The Ministry's Coal and Mineral Resources Supervisory Committee (KAIT) has requested TIMAH to rectify and fulfill the documents required in the investigation findings.
3	Operational Risk Gangguan Operasi Furnace TSL Ausmelt Operational Risk Disruption to TSL Ausmelt Furnace Operations	Terjadi kerusakan bata api pada TSL Ausmelt lebih awal dari rencana yang menyebabkan penghentian operasi peleburan selama 3 hari akibat dilakukannya pengalihan operasi peleburan dari furnace TSL Ausmelt ke furnace Reverb. There was an early occurrence of refractory damage in the TSL Ausmelt furnace, leading to the cessation of smelting operations for 3 days due to the transfer of smelting operations from the TSL Ausmelt furnace to the Reverb furnace.	Stop Produksi +/- 3 hari Production Halt +/- 3 days	Rp500 juta (biaya preservasi 3 hari) Rp500 million (preservation cost 3 days)	11 Juli 2023 July 11, 2023	Dilakukan Partial Relining (pada tanggal 25 Agustus 2023 – 25 September 2023) untuk peleburan backlog. Partial relining was carried out from August 25, 2023, to September 25, 2023, to address the backlog in smelting.

No.	Risiko Terkait Related Risk	Penjelasan Loss Event Explanation of Loss Event	Kategori Dampak Impact Category	Nilai Kerugian Loss Value	Tanggal Kejadian Event Date	Keterangan Description
4	Operational Risk Terbaliknya Kapal Isap Produksi (KIP) #11 Operational Risk Capsizing of Production Suction Dredger (KIP) #11	Terjadi longsor material pasir lepas yang memasuki kolong kerja KIP #11 saat KIP #11 sedang beroperasi di Laut Cupat, menyebabkan KIP #11 miring ke kanan dan terbalik. Seluruh kru berhasil keluar dengan selamat. There was a landslide of loose sand material entering the working chamber of Production Suction Dredger (KIP) #11 while it was operating in Laut Cupat, causing KIP #11 to tilt to the right and capsize. All crew members managed to evacuate safely.	Stop Produksi >30 hari Production Halt >30 days	Rp29 Miliar (kapal) Rp251 juta (bijih di kapal) Rp29 billion (for the vessel) Rp251 million (for the ore on the vessel)	23 Agustus 2023 August 23, 2023	Dilakukan investigasi internal PT TIMAH Tbk sesuai dengan arahan dari Kepala Inspektur Tambang (KAIT) KESDM. PT TIMAH Tbk conducted an internal investigation as directed by the Head of the Mining Inspectorate (KAIT) of the Ministry of Energy and Mineral Resources.
5	Operational Risk Kecelakaan tambang dengan korban jiwa Operational Risk Mining accident resulting in fatalities	Terjadi kecelakaan yang menimpa personel CV Athilla Rizky Abadi Berjaya (mitra PT TIMAH) di kapal Ponton Isap Produksi (PIP). Kejadian bermula saat personel hendak mengambil tali dalam besi rajuk namun karena adanya laju putaran pada gelondong, personel jatuh dan masuk ke dalam gelondong (meninggal di tempat). An accident occurred involving personnel from CV Athilla Rizky Abadi Berjaya (a partner of PT TIMAH) on the Production Suction Dredger (PIP) Pontoon. The incident began when personnel attempted to retrieve a rope from the iron railing, but due to the rotating speed of the winch, the personnel fell into the winch (resulting in immediate fatality).	Stop Produksi +/- 5 hari Production halt +/- 5 days	Rp5 juta (santunan) Rp5 million (compensation)	2 September 2023 September 2, 2023	Dilakukan investigasi internal PT TIMAH Tbk sesuai dengan arahan dari Kepala Inspektur Tambang (KAIT) KESDM. PT TIMAH Tbk conducted an internal investigation as directed by the Head of the Mining Inspectorate (KAIT) of the Ministry of Energy and Mineral Resources.

No.	Risiko Terkait Related Risk	Penjelasan Loss Event Explanation of Loss Event	Kategori Dampak Impact Category	Nilai Kerugian Loss Value	Tanggal Kejadian Event Date	Keterangan Description
6	Operational Risk Penghentian operasi akibat kecelakaan kerja Operational Risk Suspension of operations due to a work accident	Kehilangan peluang mendapatkan margin logam timah dari penyetopan operasional UPLB yang disebabkan investigasi kecelakaan tambang berakibat mati pada pekerja PIP CV. Athilla Rizky Abadi Berjaya. Loss of opportunity to obtain tin metal margin from the cessation of UPLB operations resulting from the investigation of a mining accident resulting in the death of a worker from PIP CV. Athilla Rizky Abadi Berjaya.	Stop Produksi +/- 12 hari Production halt +/- 12 days	Rp302 juta (kehilangan keuntungan) Rp302 million (profit loss)	3-15 September 2023 September 3-15, 2023	1. Surat Edaran KTT UPLB tgl. 3 September 2023 perihal "Penghentian Sementara Seluruh Kegiatan Operasional UPLB". 2. Surat Edaran KTT UPLB tgl. 8 September 2023 perihal "Pengoperasian kembali objek operasi KK/KIP/CSDWP UPLB". 3. Surat Edaran KTT UPLB tgl. 8 September 2023 perihal "Pengoperasian kembali seluruh KK/KIP/CSDWP dan PIP UPLB". 1. Circular from the UPLB CEO dated September 3, 2023, regarding "Temporary Suspension of All UPLB Operational Activities". 2. Circular from the UPLB CEO dated September 8, 2023, regarding "Resumption of Operations for UPLB KK/KIP/CSDWP". 3. Circular from the UPLB CEO dated September 8, 2023, regarding "Resumption of Operations for All UPLB KK/KIP/CSDWP and PIP".

Peringkat Komposit Risiko

MIND ID melakukan perhitungan komposit risiko sebagai bentuk penilaian kualitas penerapan manajemen risiko berdasarkan Petunjuk Teknis No. SK-7/DKU.MBU/10/2023 tentang Petunjuk Teknis Pelaporan Manajemen Risiko Badan Usaha Milik Negara tertanggal 26 Oktober 2023 yang telah disampaikan melalui Surat Deputy Bidang Keuangan dan Manajemen Risiko Kementerian BUMN No. UND-39/DKU.MBU/11/2023 tanggal 13 November 2023 tentang Penyampaian Salinan dan Undangan Sosialisasi Juknis Penyusunan KPI pada BUMN, Juknis Proses Manajemen Risiko dan Agregasi pada Taksonomi Risiko Portofolio BUMN, dan Juknis Pelaporan Manajemen Risiko BUMN.

Penilaian peringkat komposit risiko terdiri dari penilaian kualitas penerapan manajemen risiko dan penilaian pencapaian indikator kinerja. Kualitas penerapan manajemen risiko dilihat dari pencapaian atas aspek-aspek capaian eksposur risiko atas target risiko residual, pencapaian output pelaksanaan perlakuan risiko, realisasi anggaran perlakuan risiko, dan ketepatan penilaian risiko. Sedangkan pencapaian indikator kinerja dihitung atas pencapaian indikator-indikator kinerja Perusahaan.

Berikut hasil penilaian peringkat komposit risiko MIND ID untuk periode Tahun 2023:

Risk Composite Rating

MIND ID conducts risk composite rating calculations as a form of assessment of risk management implementation quality based on the Technical Guidelines No. SK-7/DKU.MBU/10/2023 regarding Technical Guidelines for Reporting State-Owned Enterprises Risk Management dated October 26, 2023, which was conveyed through a Letter from the Deputy for Finance and Risk Management of the Ministry of SOEs No. UND-39/DKU.MBU/11/2023 dated November 13, 2023, regarding Submission of Copies and Invitation to the Socialization of Guidelines for the Preparation of KPIs in SOEs, Guidelines for Risk Management Process and Aggregation in SOEs Risk Portfolio Taxonomy, and Guidelines for SOEs Risk Management Reporting.

The risk composite rating assessment consists of an assessment of the quality of risk management implementation and an assessment of performance indicator achievement. The quality of risk management implementation is assessed based on the achievement of aspects such as risk exposure against target residual risk, achievement of risk treatment implementation outputs, realization of risk treatment budget, and accuracy of risk assessment. Meanwhile, the achievement of performance indicators is calculated based on the achievement of Company performance indicators.

Here are the results of MIND ID's risk composite rating assessment for the year 2023:

Penilaian Kualitas Penerapan Manajemen Risiko

The Assessment of The Quality of Risk Management Implementation

No.	Indikator Indicator	Kondisi Condition	Skala Scale	Hasil Penilaian Assessment Result	Bobot Weight	Skor Score
1	Pencapaian nilai eksposur risiko sesuai dengan target risiko residual Achievement of risk exposure value according to target residual risk	Nilai eksposur risiko lebih rendah dari target risiko residual Risk exposure value is lower than the residual risk target	3	90	30,00%	27
2	Pencapaian output pelaksanaan kegiatan perlakuan risiko sesuai dengan target Achievement of output in implementing risk treatment activities according to target	Terealisasi 90-100% Realized 90-100%	5	100	20,00%	20

No.	Indikator Indicator	Kondisi Condition	Skala Scale	Hasil Penilaian Assessment Result	Bobot Weight	Skor Score
3	Realisasi anggaran pelaksanaan kegiatan perlakuan risiko sesuai dengan anggaran Realization of risk treatment costs is the same as or lower than budget	Realisasi biaya perlakuan risiko sama dengan atau lebih rendah dari anggaran Implementation budget realization of risk treatment activities according to budget	2	80	20,00%	16
4	Ketepatan identifikasi risiko Accuracy of risk identification	Tidak ada risiko baru yang mempengaruhi penurunan kinerja pada triwulan berjalan No new risks affecting performance decline in the current quarter	2	90	7,50%	7
	Ketepatan kuantifikasi risiko Accuracy of risk quantification	Realisasi perhitungan nilai dampak dan nilai probabilitas memiliki deviasi negatif tidak lebih dari 5% dengan nilai dampak dan nilai probabilitas yang ditargetkan pada triwulan berjalan Realization of impact value and probability value calculations has a negative deviation of no more than 5% from the targeted impact value and probability value in the current quarter	2	90	7,50%	7
	Ketepatan rencana perlakuan risiko Accuracy of risk treatment plans	Rencana perlakuan risiko belum dapat menurunkan nilai eksposur risiko residual sesuai dengan target risiko residual pada triwulan berjalan Risk treatment plans have not been able to reduce residual risk exposure values according to the target residual risk in the current quarter	1	50	7,50%	4
	Ketepatan prioritas risiko Accuracy of risk prioritization	Seluruh risiko dari struktur korporasi di bawah BUMN tidak ada yang baru yang mempengaruhi penurunan kinerja All risks from corporate structures under state-owned enterprises (BUMN) show no new factors affecting performance decline.	2	90	7,50%	7
Jumlah Total						87

Penilaian Indikator Pencapaian Kinerja

The Assessment of Performance Achievement Indicators.

No.	Indikator Indicator	Kondisi Condition	Skala Scale	Hasil Penilaian Assessment Result	Bobot Weight	Skor Score
1	Capaian KPI kolegiat Achievement of collegial KPIs	>100	4	100	30,0%	30
2	a. Capaian kinerja keuangan: Pendapatan Financial performance achievement: Revenue	<95% dari target from target	1	50	7,5%	4
	b. Capaian kinerja keuangan: Total biaya Financial performance achievement: Total Cost	<95% dari anggaran from Budget	3	90	7,5%	7
	c. Capaian kinerja keuangan: Laba bersih Financial performance achievement: Net profit	100% atau lebih dari target or more than the target	3	90	7,5%	7
	d. Capaian kinerja keuangan: Debt to EBITDA Financial performance achievement: Debt to EBITDA ratio	Lebih baik dari target better than the target	3	100	7,5%	7
3	Capaian kinerja operasi/ produksi utama Key operational/production performance achievement	100% atau lebih di atas target or more above the target	4	100	40,0%	40
Jumlah Total						95

Berdasarkan penilaian kualitas penerapan manajemen risiko dan penilaian indikator pencapaian kinerja, maka penilaian peringkat komposit risiko MIND ID adalah sebagai berikut:

Based on the assessment of risk management implementation quality and the assessment of performance indicator achievement, the risk composite rating assessment of MIND ID is as follows:

No.	Aspek dalam Penilaian Peringkat Komposit Risiko Aspects in the Risk Composite Rating Assessment	Hasil Penilaian Assessment Result
1	Kualitas Penerapan Manajemen Risiko Quality of Risk Management Implementation	Kepuasan Satisfactory
2	Penilaian Kinerja Perusahaan Company Performance Assessment	Very Good Sangat Baik
	Hasil Penilaian Peringkat Komposit Risiko Results of the Risk Composite Rating Assessment	1
Deskripsi Description		Risiko terkendali sangat baik dan kemungkinan tidak tercapainya target kinerja tergolong sangat rendah. The risks are very well controlled, and the likelihood of performance targets not being achieved is very low.

Audit Intern

Sepanjang tahun 2023 terdapat beberapa laporan atas audit intern, dengan rincian yang dapat dilihat melalui tabel sebagai berikut:

Audit Intern

Throughout 2023, there have been several internal audit reports, as can be seen in detail in the table below:

No	Nomor dan Tanggal Laporan Date and Number of Report	Judul Penugasan Judul Penugasan	Tujuan Audit Purpose of Audit
1.	LAP-HIA-001/2023 tanggal 31 Maret 2023 LAP-HIA-001/2023 dated March 31, 2023	Audit atas Project Kolbano (Pengambilan 20% Saham Divestasi PT Vale Indonesia) Kolbano Project Audit (Acquisition of 20% Divested Shares in PT Vale Indonesia)	Mendapatkan keyakinan yang memadai bahwa: 1. Proses pengambilan 20% saham divestasi PTVI telah sesuai dengan prinsip <i>Governance, Risk Management, dan Compliance</i> yang baik. 2. Evaluasi Project Kolbano telah mencapai tujuan yang diharapkan. Obtained adequate assurance that: 1. The acquisition process of 20% divested shares in PTVI conforms to the Good Governance, Risk Management and Compliance principles. 2. Kolbano Project Evaluation has achieved the expected pupose
2.	LAP-HIA-002/2023 tanggal 6 Juli 2023 LAP-HIA-002/2023 dated July 6, 2023	Audit atas Implementasi Project London London Project Implementation Audit	1. Untuk mendapatkan keyakinan yang memadai bahwa: a. Kegiatan operasional antara lain: trading fisik komoditas, <i>hedging, trading paper, dan structured finance</i> ; b. Aktivitas pengelolaan kas (cash management); c. Desain organisasi terkait kebijakan dan peraturan perusahaan pada MIT telah memenuhi prinsip <i>Governance, Risk, and Control (GRC)</i> 2. Untuk mendapatkan keyakinan yang memadai bahwa: a. Pelaksanaan monitoring dan evaluasi kinerja atas kegiatan operasional MIT b. Pemberian dukungan pendanaan (<i>financing activities</i>) kepada MIT dan pengawasan atas penggunaannya c. Pengawasan pelaksanaan <i>Centralized Commercial Function (CCF)</i> pada MIT sesuai dengan rencana bisnis dan tujuan perusahaan oleh MIND ID telah memenuhi prinsip GRC. 1. To obtain adequate assurance that: a. Operational activities including: physical commodity trading, hedging, paper trading, and structured finance; b. Cash management activities; c. The organizational design related to company policies and regulations at MIT has met the principles of Governance, Risk, and Control (GRC). 2. To obtain adequate assurance that: a. Monitoring and evaluation of performance regarding MIT's operational activities; b. Provision of funding support to MIT and oversight of its utilization; c. Supervision of the implementation of the Centralized Commercial Function (CCF) at MIT in accordance with the business plan and corporate objectives by MIND ID has met the principles of GRC.
3.	LAP-HIA-003/2023 tanggal 5 Desember 2023 LAP-HIA-003/2023 dated December 5, 2023	Audit SMAP ISO 37001 Audit of SMAP ISDO 37001	Untuk menilai kecukupan atas dokumentasi dan implementasi SMAP sesuai dengan ketentuan dan persyaratan SNI ISO 37001:2016 Sistem Manajemen Anti Penyuapan (SMAP). To assess the adequacy of documentation and implementation of SMAP in accordance with the provisions and requirements of SNI IDO 37001:2016 Anti-Bribery Management System (SMAP).

No	Nomor dan Tanggal Laporan Date and Number of Report	Judul Penugasan Judul Penugasan	Tujuan Audit Purpose of Audit
4.	ILAP-001/HIA/01/2024 tanggal 15 Januari 2024 ILAP-001/HIA/02/2024 Dated January 15, 2024	Audit atas Pengelolaan Aktivitas Manajemen Risiko Risk Management Activities Audit	Untuk memberikan keyakinan memadai bahwa aktivitas pengelolaan manajemen risiko oleh Divisi RM MIND ID untuk periode 2022 s.d. Juni 2023 telah memenuhi prinsip <i>Governance, Risk, and Compliance</i> (GRC). To provide adequate assurance that risk management activities by the RM MIND ID Division for the period 2022 to June 2023 have met the principles of Governance, Risk and Compliance (GRC)
5.	ILAP-002/HIA/01/2024 tanggal 30 Januari 2024 ILAP-002/HIA/01/2024 Dated January 30, 2024	Audit atas Proyek Yohiki Yohiki Project Audit	Untuk mendapatkan keyakinan yang memadai bahwa: 1. Tata kelola perusahaan dalam melaksanakan mekanisme pemisahan PT Indonesia Asahan Aluminium (Persero) dari fungsi holding ke "New MIND ID" sebagai <i>Strategic Holding</i> BUMN Industri Pertambangan; dan 2. Tata kelola pemindahan investasi dan anak perusahaan MIND ID lainnya telah memenuhi prinsip <i>Governance, Risk Management, dan Control</i> (GRC) serta sesuai peraturan/ketentuan yang berlaku. To obtain reasonable assurance that: 1. Corporate governance in implementing the separation mechanism of PT Indonesia Asahan Aluminium (Persero) from the holding function to "New MIND ID" as Strategic Holding of Mining Industry BUMN; and 2. Governance of investment transfers and other MIND IDE subsidiaries fulfils the Governance, Risk Management and Control (GRC) principles and complies with the prevailing regulations/provisions.

Laporan Tata Kelola Terintegrasi

Sejalan dengan telah diberlakukannya Peraturan Menteri BUMN Nomor PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara ("Permen BUMN No. 02/2023"), MIND ID sebagai BUMN Induk Klaster Pertambangan senantiasa berkomitmen dalam menerapkan kewajiban Tata Kelola Terintegrasi (TKT) dalam menjalankan kegiatan usahanya, termasuk pada aktivitas dan proses pengambilan keputusan, dalam upaya memberikan nilai maksimal bagi pemegang saham dan pemangku kepentingan.

Dalam penerapan TKT, MIND ID berpedoman pada peraturan perundangan dan kebijakan yang berlaku, khususnya peraturan yang ditetapkan oleh Kementerian Badan Usaha Milik Negara, serta *best practices*. Tata Kelola Terintegrasi adalah suatu tata kelola yang menerapkan prinsip keterbukaan, akuntabilitas, pertanggungjawaban, independensi, profesional, dan kewajiban secara terintegrasi dalam BUMN konglomerasi.

Integrated Governance Report

In line with the enactment of Regulation of the Minister of State-Owned Enterprises Number PER-2/MBU/03/2023 concerning Significant Corporates Governance and Activity Guidelines for State-Owned Enterprises ("Regulation of the Minister of SOEs No. 02/2023"), MIND ID as Mining Cluster BUMN Holding Company is always committed to implementing the Integrated Governance (IG) obligations in carrying out its business activities, including decision-making activities and processes, in an effort of providing maximum value for shareholders and stakeholders.

In implementing the IG, MIND ID relies on the applicable laws and policies, particularly regulations stipulated by the Ministry of State-Owned Enterprises, as well as the best practices. Integrated Governance is a governance that applies the transparency, accountability, accountability, independence, professionalism and fairness principles in integrated manners within conglomerated BUMN.

MIND ID sebagai BUMN konglomerasi wajib menerapkan TKT dalam melaksanakan manajemen risiko, paling sedikit meliputi:

1. Penetapan dan pemantauan implementasi kebijakan pada tingkat BUMN Induk yang diharmonisasikan dengan kebijakan fungsional pada anak perusahaan dan afiliasi terkendali MIND ID, dengan ketentuan bahwa Direksi MIND ID tetap tidak mengambil alih peranan dan tanggung jawab Direksi pada anak perusahaan dan afiliasi terkendali MIND ID;
2. Pelaksanaan tugas pembinaan untuk memastikan keselarasan dan sinergitas strategi MIND ID dengan anak perusahaan dan afiliasi terkendali MIND ID;
3. Pemantauan risiko secara terstruktur dan terintegrasi antara MIND ID dengan anak perusahaan dan afiliasi terkendali MIND ID; dan
4. Peran Dewan Komisaris MIND ID dalam menjalankan fungsi TKT.

MIND ID menerapkan Tata Kelola Terintegrasi dengan semangat untuk mencapai tujuan perusahaan yaitu MIND ID ada untuk memaksimalkan potensi sumber daya, baik alam maupun manusia, untuk membangun peradaban yang membawa kemajuan, kemakmuran, dan kesejahteraan bagi Indonesia. ***We Explore.....Natural Resources for Civilization, Prosperity, and a Brighter Future.*** Tujuan penerapan Tata Kelola Terintegrasi di Grup MIND ID secara umum adalah sebagai berikut:

1. Menciptakan landasan bagi MIND ID dan Grup MIND ID untuk berkembang dalam jangka panjang;
2. Mengangkat citra MIND ID dan Grup MIND ID;
3. Meningkatkan daya saing MIND ID dan Grup MIND ID; dan
4. Meningkatkan kepercayaan investor.

Penetapan Kategori dan Klasifikasi Risiko Grup MIND ID

Bahwa sehubungan dengan berlakunya Permen BUMN No. 2/2023 yang diundangkan pada 3 Maret 2023, dengan merujuk pada ketentuan Pasal 53, Dewan Komisaris MIND ID telah menetapkan MIND ID sebagai BUMN dengan kategori Konglomerasi dan klasifikasi risiko Sistemik A, diantaranya dengan mempertimbangkan usulan Direksi terkait dimensi ukuran dan kompleksitas MIND ID.

MIND ID as a conglomerate BUMN is obliged to apply the IG in carrying out risk management, including at least:

1. Determination and monitoring of policy implementation at the Parent BUMN level which is harmonized with functional policies in MIND ID's controlled subsidiaries and affiliates, provided that the Board of Directors of MIND ID does not take over the roles and responsibilities of the Board of Directors in MIND ID's controlled subsidiaries and affiliates;
2. Implementation of coaching tasks to ensure the alignment and synergy of MIND ID's strategies with those of MIND ID's controlled subsidiaries and affiliates;
3. Risk monitoring on structured and integrated basis between MIND ID with MIND ID's controlled subsidiaries and affiliates; and
4. Role of the Board of Commissioners of MIND ID in implementing the IG function.

MIND ID applies the Integrated Governance with enthusiasm to achieve the company's objectives, namely MIND ID exists to maximize the potential of resources, both natural and human, to build civilization that brings advancement, wealth, and prosperity to Indonesia. ***We Explore.....Natural Resources for Civilization, Prosperity, and a Brighter Future.*** The general objectives of implementing the Integrated Governance in MIND ID Group are as follows:

1. To create a foundation for MIND ID and MIND ID Group to develop in the long term;
2. To elevate the image of MIND ID and MIND ID Group;
3. To improve competitiveness of MIND ID and MIND ID Group; and
4. To improve investor's confidence.

Determination of Risk Categories And Classification For The MIND ID Group

That in relation to the enactment of Regulation of the Minister of State-Owned Enterprises No. 2/2023, promulgated on March 3, 2023, with reference to the provisions of Article 53, the Board of Commissioners of MIND ID has determined MIND ID as a BUMN with Conglomerate category and risk classification Systemic A, among others by considering the Board of Directors' proposals regarding the size and complexity dimensions of MIND ID.

Selanjutnya, merujuk pada ketentuan Pasal 50 jo. Pasal 53 ayat (2) Permen BUMN No. 02/2023, MIND ID selaku BUMN Induk menetapkan kategori dan klasifikasi risiko anak perusahaan dan afiliasi terkendali MIND ID berdasarkan tingkat intensitas risiko, dengan mempertimbangkan dimensi ukuran dan kompleksitas dari masing-masing anak perusahaan dan afiliasi terkendali MIND ID.

Hasil pengukuran dan pemetaan dimensi ukuran dan kompleksitas serta penentuan kategori anak perusahaan dan afiliasi terkendali MIND ID telah ditetapkan berdasarkan Keputusan Direksi MIND ID, sebagai berikut:

Further, referring to the provisions of Article 50 jo. Article 53 paragraph (2) of Regulation of the Minister of SOEs No. 02/2023, MIND ID as the Parent BUMN determines the risk categories and classifications of MIND ID's controlled subsidiaries and affiliates based on the risk intensity level, by taking into account the size and complexity dimensions of each of MIND ID's controlled subsidiaries and affiliates.

The results of measurement and mapping of size and complexity dimensions as well as categorization of MIND ID's controlled subsidiaries and affiliates have been stipulated based on Decision of the Board of Directors of MIND ID, as follows:

No.	Perusahaan Company	Kategori Category	Klasifikasi Risiko Risk Classification	Dasar Penetapan Basis of Determination
1.	MIND ID (Holding)	Konglomerasi Conglomeration	Sistemik A Systemic A	Keputusan Direksi MIND ID Nomor RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Keputusan Dewan Komisaris MIND ID Nomor: KEP-16/KOM/10/2023 tentang Penetapan Klasifikasi Risiko Sistemik A dengan Kategorisasi Konglomerasi PT Mineral Industri Indonesia (Persero), sebagaimana disampaikan oleh Dewan Komisaris kepada Direksi MIND ID melalui Surat Nomor: DEKOM/MII/81/2023 tanggal 9 Oktober 2023 hal: Penyampaian Keputusan Dewan Komisaris tentang Penetapan Klasifikasi Risiko Sistemik A dengan Kategorisasi Konglomerasi PT Mineral Industri Indonesia (Persero). Decision of the Board of Directors of MIND ID Number RIS-005/DIR/2023 dated August 15, 2023 jo. Decision of the Board of Commissioners of MIND ID Number: KEP-16/KOM/10/2023 concerning Determination of Risk Classification Systemic A with Conglomeration Categorization of PT Mineral Industri Indonesia (Persero), as submitted by the Board of Commissioners to the Board of Directors of MIND ID by Letter Number: DEKOM/MII/81/2023 dated October 9, 2023 regarding: Submission of Decision of the Board of Directors concerning Determination of Risk Classification Systemic A with the Conglomerate Categorization of PT Mineral Industri Indonesia (Persero).
2.	PT Aneka Tambang Tbk	Konglomerasi Conglomeration	Sistemik A Systemic A	Keputusan Direksi MIND ID Nomor RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE MIND ID Nomor: 170/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT Aneka Tambang Tbk ("ANTAM"). Decision of the Board of Directors of MIND ID Number RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management & HSSE of MIND ID Number: 170/E.DIRMRHSSE/X/2023 regarding Determination of Risk Categories and Classifications for PT Aneka Tambang Tbk ("ANTAM").
3.	PT Bukit Asam Tbk	Individu Individual	Sistemik A Systemic A	Keputusan Direksi MIND ID Nomor RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE MIND ID Nomor 171/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT Bukit Asam Tbk ("PTBA"). Decision of the Board of Directors of MIND ID Number RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management & HSSE of MIND ID Number 171/E.DIRMRHSSE/X/2023 regarding Determination of Risk Categories and Classifications for PT Bukit Asam Tbk ("PTBA").

No.	Perusahaan Company	Kategori Category	Klasifikasi Risiko Risk Classification	Dasar Penetapan Basis of Determination
4.	PT TIMAH Tbk	Konglomerasi Conglomeration	Sistemik A Systemic A	Keputusan Direksi MIND ID Nomor RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE MIND ID Nomor : 172/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT TIMAH Tbk ("TIMAH"). Decision of the Board of Directors of MIND ID Number RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management & HSSE of MIND ID Number: 172/E.DIRMRHSSE/X/2023 regarding Determination of Risk Categories and Classifications for PT TIMAH Tbk ("TIMAH").
5.	PT Indonesia Asahan Aluminium	Individu Individual	Sistemik A Systemic A	Keputusan Direksi MIND ID Nomor RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE MIND ID Nomor : 173/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT Indonesia Asahan Aluminium ("INALUM"). Decision of the Board of Directors of MIND ID Number RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management & HSSE of MIND ID Number: 173/E.DIRMRHSSE/X/2023 regarding Determination of Risk Categories and Classifications for PT Indonesia Asahan Aluminium ("INALUM").
6.	PT Indonesia Papua Metal dan Mineral*	Individu Individual	Signifikan Significant	Keputusan Direksi MIND ID Nomor RIS-005/DIR/2023 tanggal 15 Agustus 2023. Decision of the Board of Directors of MIND ID Number RIS-005/DIR/2023 dated August 15, 2023.
7.	MIND ID Trading*	Individu Individual	Signifikan Significant	Keputusan Direksi MIND ID Nomor RIS-005/DIR/2023 tanggal 15 Agustus 2023. Decision of the Board of Directors of MIND ID Number RIS-005/DIR/2023 dated August 15, 2023.

* Catatan: TKT pada perusahaan tersebut akan diimplementasikan secara bertahap mulai tahun 2024 dengan penyesuaian sebagaimana diperlukan sehubungan dengan karakteristik khusus yang dimiliki masing-masing anak perusahaan.
Note: TKT at the company will be implemented gradually starting from 2024 with adjustments as necessary in accordance with the specific characteristics of each subsidiary.

Uraian Laporan Tata Kelola Terintegrasi (TKT)

Laporan TKT untuk tahun 2023 ini merupakan penyampaian laporan penerapan TKT yang dilakukan pertama kali oleh MIND ID, yang secara umum terdiri dari 3 (tiga) bagian:

- I. Hasil Penilaian Internal (*Self Assessment*), berupa analisis dan deskripsi atas struktur, proses, hasil TKT;
- II. Rencana Penguatan TKT; dan
- III. Kesimpulan

Description of Integrated Governance (IG) Report

This IG Report for 2023 is the first submission of IG report implementation by MIND ID, which in general consists of 3 (three) parts

- I. Internal Assessment (*Self Assessment*) Results, in the form of analysis and description of structure, process and results of IG;
- II. IG Strengthening Plan; and
- III. Conclusions

Uraian Laporan TKT sebagai berikut:

Description of the Integrated Governance Report is as follows:

I. HASIL PENILAIAN INTERNAL (SELF ASSESSMENT)

I. RESULTS OF INTERNAL ASSESSMENT (SELF-ASSESSMENT)

Struktur Tata Kelola Terintegrasi

Integrated Governance Structure

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
1.	DIREKSI BUMN INDUK a. Penetapan Direktur Fungsional dan Direktur Pembina. b. Penetapan Direktur Fungsional dan Direktur Pembina telah memperhatikan tata kelola Risiko tiga lini (<i>three lines model</i>). c. Direktur fungsional telah menjalankan tugasnya dalam melakukan harmonisasi kebijakan fungsional pada Anak Perusahaan BUMN. d. Direktur pembina telah menjalankan tugasnya dalam melakukan pembinaan pada Anak Perusahaan BUMN untuk memastikan keselarasan dan sinergitas strategi BUMN induk dan Anak Perusahaan BUMN. BOARD OF DIRECTORS OF PARENT BUMN a. Appointment of Functional a. Appointment of Functional Director and Supervisory Director. b. Appointment of Functional Director and Supervisory Directors has taken into account the three-line model Risk governance. c. The functional director has performed his duties in harmonizing the functional policies in BUMN Subsidiaries. d. The supervisory director has carried out his duties in conducting supervision in BUMN Subsidiaries to ensure alignment and synergy of strategies of Parent BUMN and BUMN Subsidiaries.	a. TELAH MEMENUHI MIND ID telah menetapkan Surat Keputusan Direksi Nomor : SK-12/DIR/2023 tentang Pembagian Tugas dan Kewenangan Direksi serta Struktur Organisasi Profil Jabatan 1 (satu) Tingkat di bawah Direksi PT Mineral Industri Indonesia (Persero) ("SK Struktur Organisasi MIND ID"), yang memutuskan antara lain: 1. Direktur Manajemen Risiko & HSSE MIND ID sebagai Direktur Fungsional; dan 2. Direktur Portfolio & Pengembangan Usaha MIND ID sebagai Direktur Pembina. FULFILLED MIND ID has stipulated the Decision of the Board of Directors Number: SK-12/DIR/2023 concerning Division of Duties and Authorities of the Board of Directors as well as the Organizational Structure and Job Profiles of one level below the Board of Directors of PT Mineral Industri Indonesia (Persero) ("Decree on MIND ID Organizational Structure"), which decided, among other things: 1. Director of Risk Management & HSSE of MIND ID to be Functional Director; and 2. Director of Portfolio & Business Development of MIND ID to be Supervisory Director.	-

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
		b. TELAH MEMENUHI Penetapan Direktur Fungsional dan Direktur Pembina berdasarkan SK Struktur Organisasi MIND ID telah memperhatikan tata kelola Risiko tiga lini (<i>three lines model</i>), di mana Direktur Pembina berasal dari unsur first line dan Direktur Fungsional merupakan unsur <i>second line</i>, dengan maksud mengedepankan pengendalian intern. FULFILLED. The appointment of Functional Director and Supervisory Director based on the Decree on MIND ID Organizational Structure has taken into account the three lines model Risk governance, in which the Supervisory Director comes from the first line element and the Functional Director is a second line element, with the aim of prioritizing internal control.	
		c. TELAH MEMENUHI MIND ID telah menerbitkan pedoman dan kebijakan Grup MIND ID (holding – subsidiary governance) yang disesuaikan dengan Permen BUMN dan Petunjuk Teknis yang dilakukan secara bertahap sampai akhir tahun 2024. Hingga saat ini, MIND ID telah menerbitkan 14 (empat belas) Pedoman Strategis dan melakukan pembaharuan terhadap 4 (empat) Kebijakan Pelaksana dengan menerapkan penetapan pedoman/kebijakan dengan konsep <i>omnibus law</i>/penyederhanaan peraturan). FULFILLED. MIND ID has issued the guidelines and policies of MIND ID Group (holding–subsidiary governance) that are adapted to the Regulation of the Minister of State-Owned Enterprises and the Technical Instructions which will be carried out in stages until the end of 2024. Until now, MIND ID has issued 14 (fourteen) Strategic Guidelines and updated 4 (four) Implementation Policies by implementing the guidelines/policies with omnibus law/regulatory simplification concept).	

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
		d. TELAH MEMENUHI – BERKELANJUTAN MIND ID telah melaksanakan kegiatan pembinaan pada anak perusahaan MIND ID untuk memastikan keselarasan dan sinergitas strategi MIND ID dan anak perusahaan MIND ID, antara lain dengan cara: 1. Penetapan Pedoman Strategis dan Kebijakan Pelaksana; 2. Koordinasi untuk penyelarasan RJPP (<i>realignment</i>); 3. <i>Monitoring & Evaluation</i> bersama Anggota MIND ID (MONEV) secara berkala; dan 4. Pelaksanaan Rapat Dewan Eksekutif yang dilakukan paling sedikit 1 (satu) kali dalam 3 (tiga) bulan yang dihadiri oleh seluruh Direksi dan Dewan Komisaris MIND ID dan anak perusahaan eks-BUMN MIND ID. FULFILLED – SUSTAINABLE MIND ID has carried out coaching activities in MIND ID subsidiaries to ensure alignment and synergy of strategies of MIND ID and MIND ID subsidiaries, among others by means of: 1. Determination of Strategic Guidelines and Implementation Policies; 2. Coordination for RJPP realignment; 3. Periodic monitoring & evaluation (MONEV) with MIND IDE's members; and 4. Implementation of Executive Board Meetings held at least 1 (one) time in 3 (three) months which are attended by the entire Board of Directors and Board of Commissioners of MIND ID and MIND ID's ex-BUMN subsidiaries.	Sebagai pendukung tugas Direktur Pembina, MIND ID telah menetapkan Komite Strategis Grup MIND ID (di bawah Direksi MIND ID) untuk melakukan koordinasi secara teknis dalam rangka pemantauan harmonisasi kebijakan fungsional holding-subsubsidiary. Mengingat adanya perubahan struktur organisasi di Grup MIND ID, termasuk dalam rangka pemenuhan Permen BUMN No. 2/2023, Komite Strategis Grup MIND ID tersebut perlu dilakukan penyesuaian. In order to support the duties of the Supervisory Director, MIND ID has established a MIND ID Group Strategic Committee (under the Board of Directors of MIND ID) to carry out technical coordination in relation to monitoring of harmonization of holding-subsubsidiary functional policies. Considering the change to the organizational structure of the MIND ID Group, including in order to fulfill Regulation of the Minister of SOE No. 2/2023, the MIND ID Group Strategic Committee needs to be adjusted.
2.	DEWAN KOMISARIS BUMN INDUK a. Telah membentuk komite Tata Kelola Terintegrasi. b. Telah menetapkan piagam komite Tata Kelola Terintegrasi. c. Komite Tata Kelola Terintegrasi telah menjalankan tugas, wewenang dan tanggung jawab sesuai ketentuan dalam PER-2/MBU/03/2023. BOARD COMMISSIONERS OF PARENT BUMN a. Has established an Integrated Governance committee. b. Has stipulated an Integrated Governance committee charter c. The Integrated Governance Committee has carried out its duties, authorities and responsibilities in accordance with the provisions in PER-2/MBU/03/2023.	a. TELAH MEMENUHI Sesuai Surat Keputusan Dewan Komisaris ID Nomor KEP-12/KOM/07/2023 tanggal 21 Juli 2023 jo. Keputusan Dewan Komisaris MIND ID KEP-13/KOM/09/2023 tanggal 14 September 2023 tentang Pengangkatan Anggota Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero). FULFILLED In accordance with Decision of the Board of Commissioners of MIND ID Number KEP-12/KOM/07/2023 dated July 21, 2023 jo. Decision of the Board of Commissioners of MIND ID KEP-13/KOM/09/2023 dated September 14, 2023 concerning Appointment of Members of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero).	-

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
		b. TELAH MEMENUHI Sesuai Surat Keputusan Dewan Komisaris Nomor: KEP-17/KOM/10/2023 tanggal 25 Oktober 2023 tentang Penetapan Piagam Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero). FULFILLED In accordance with the Board of Commissioners Decree Number KEP-17/KOM/10/2023 dated October 25, 2023, regarding the Establishment of the Charter for the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero).	-
		c. DALAM PEMENUHAN - BERKELANJUTAN Pelaksanaan program kerja Komite TKT sesuai Piagam Komite TKT sedang dijalankan, termasuk diantara pemenuhan terhadap pelaksanaan rapat Komite TKT yang telah diselenggarakan pertama kali pada tanggal 20 November 2023, dengan kehadiran penuh seluruh anggota Komite TKT. IN PROGRESS - SUSTAINABLE The implementation of the Integrated Governance Committee's work program in accordance with the Committee's Charter is currently underway. This includes the fulfillment of holding the first Integrated Governance Committee meeting on November 20, 2023, with full attendance of all Committee members.	-
3.	Unit Kerja Manajemen Risiko & Kepatuhan a. Telah dibentuk unit kerja Manajemen Risiko yang bertanggung jawab kepada direktur yang membidangi pengelolaan Risiko. b. Telah menjalankan wewenang dan tanggung jawab sesuai ketentuan dalam PER-2/MBU/03/2023. c. Telah melaksanakan tugas kepatuhan terintegrasi apabila tidak memiliki unit kepatuhan tersendiri. Risk Management & Compliance Unit a. A Risk Management unit has been established, accountable to the director overseeing risk management. b. It has exercised its authority and responsibilities in accordance with the provisions outlined in PER-2/MBU/03/2023. c. It has carried out integrated compliance tasks in cases where there isn't a separate compliance unit.	a. TELAH MEMENUHI Telah dibentuk unit kerja Manajemen Risiko yang bertanggung jawab kepada direktur yang membidangi pengelolaan Risiko sesuai SK Struktur Organisasi MIND ID. FULFILLED A Risk Management unit has been established, responsible to the director overseeing Risk Management in accordance with the MIND ID Organizational Structure Decree.	

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
		b. TELAH MEMENUHI – BERKELANJUTAN Unit kerja Manajemen Risiko yang bertanggung jawab kepada direktur yang membidangi pengelolaan Risiko telah melakukan wewenang dan tanggung jawab sesuai dengan SK Struktur Organisasi MIND ID. FULFILLED - SUSTAINABLE The Risk Management unit, which is responsible to the director overseeing Risk Management, has carried out its authority and responsibilities in accordance with the MIND ID Organizational Structure Decree.	
		c. TELAH MEMENUHI MIND ID memiliki unit kepatuhan tersendiri (Divisi Governance & Compliance MIND ID/Div. GCG) yang menjalankan tugas terkait kepatuhan terintegrasi sesuai SK Struktur Organisasi MIND ID. FULFILLED MIND ID has its own dedicated division (MIND ID Governance & Compliance Division/ Div. GCG) which handles tasks related to integrated compliance as per the MIND ID Organizational Structure Decree.	
4.	Satuan Pengawasan Internal (SPI) a. Telah menjalankan tugas memantau pelaksanaan Audit Intern terintegrasi pada masing-masing Anak Perusahaan. b. Telah menyusun piagam Audit Intern terintegrasi. c. Direksi telah menetapkan piagam Audit Intern terintegrasi yang terlebih dahulu telah mendapatkan persetujuan Dewan Komisaris. Internal Control Unit (SPI) a. It has performed its duties by monitoring the implementation of integrated Internal Audits in each subsidiary. b. It has prepared the integrated Internal Audit charter. c. The Board of Directors has established the integrated Internal Audit charter, which has first been approved by the Board of Commissioners.	a. TELAH MEMENUHI Divisi Internal Audit MIND ID telah melakukan tugas pemantauan IA terintegrasi dan terus dilakukan evaluasi atas implementasinya (termasuk: penetapan kebijakan, pelaksanaan kegiatan Bersama seperti <i>Joint-audit</i> Grup MIND ID). Hasil pemantauan juga dilaporkan ke Komite Audit Dewan Komisaris MIND ID yang memuat, antara lain: 1. Rencana dan realisasi kegiatan internal audit MIND ID dan Anak Perusahaan; dan 2. <i>Monitoring</i> tindak lanjut hasil pemeriksaan internal dan eksternal di MIND ID dan anak perusahaan. FULFILLED The MIND ID Internal Audit Division has undertaken the task of monitoring integrated internal audits and continuously evaluates its implementation (including establishing policies for joint activities such as the MIND ID Group Joint Audit). The monitoring results are also reported to the Audit Committee of the MIND ID Board of Commissioners, which include: 1. Plans and realizations of internal audit activities for MIND ID and its subsidiaries. 2. Monitoring the follow-up actions on internal and external audit findings at MIND ID and its subsidiaries.	-

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
		b. TELAH MEMENUHI MIND ID telah menyusun <i>Charter</i> Audit Internal untuk diadopsi oleh seluruh Anggota MIND ID, sesuai Piagam (<i>Charter</i>) Audit Internal tanggal 27 Juni 2023. FULFILLED MIND ID has drafted an Internal Audit Charter for adoption by all members of MIND ID, in accordance with the Internal Audit Charter dated June 27, 2023.	-
		c. TELAH MEMENUHI Ya, telah diperoleh persetujuan Dewan Komisaris MIND ID. FULFILLED Yes, approval from the Board of Commissioners of MIND ID has been obtained.	-

Proses Tata Kelola Terintegrasi Integrated Governance Process

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
1.	DIREKSI BUMN INDUK	a. TELAH MEMENUHI - BERKELANJUTAN MIND ID telah menerbitkan pedoman dan kebijakan Grup MIND ID (<i>holding – subsidiary governance</i>) yang disesuaikan dengan Permen BUMN dan Petunjuk Teknis yang dilakukan secara bertahap sampai akhir tahun 2024. Hingga saat ini, MIND ID telah menerbitkan 14 (empat belas) Pedoman Strategis dan melakukan pembaharuan terhadap 4 (empat) Kebijakan Pelaksana dengan menerapkan penetapan pedoman/kebijakan dengan konsep <i>omnibus law</i> /penyederhanaan peraturan). FULFILLED - SUSTAINABLE MIND ID has issued guidelines and policies for the MIND ID Group (<i>holding - subsidiary governance</i>) adapted to the Minister of State-Owned Enterprises Regulation and Technical Guidance, implemented gradually until the end of 2024. As of now, MIND ID has issued 14 (fourteen) Strategic Guidelines and updated 4 (four) Implementation Policies by applying guideline/policy determination with the concept of omnibus law/regulation simplification.	-

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
	PARENT SOE BOARD OF DIRECTORS a. Has formulated a policy for the harmonization of the parent SOE with its subsidiaries, which is an Integrated Governance policy with at least the contents listed in Chapter III. b. Has implemented the Integrated Governance policy. c. Has followed up on or provided advice from the Board of Commissioners/ Supervisors regarding the improvement of the Integrated Governance policy. d. The director in charge of Risk Management has prepared and submitted a report on the implementation of integrated management and compliance duties and responsibilities to the Board of Directors and the Board of Commissioners/Supervisors.	b. TELAH MEMENUHI – BERKELANJUTAN Sejak tahun 2019, MIND ID dan anak perusahaan MIND ID telah menginisiasi penerapan tata kelola terintegrasi dengan adanya penetapan kebijakan Grup MIND ID dalam rangka harmonisasi kebijakan tata Kelola terintegrasi. Namun, saat ini dilakukan evaluasi ulang untuk penyempurnaan tata kelola sesuai Permen BUMN. FULFILLED - SUSTAINABLE Since 2019, MIND ID and its subsidiaries have initiated the implementation of integrated governance by establishing MIND ID Group policies for the harmonization of integrated governance policies. However, a reevaluation is currently being conducted to improve governance in accordance with the Ministry of SOEs regulations.	Peningkatan penerapan tata kelola terintegrasi, dengan: 1. Penyesuaian peraturan internal MIND ID dan anak perusahaan, serta Pedoman Strategis dan Kebijakan Pelaksana Grup MIND ID sesuai ketentuan peraturan perundangan yang berlaku; dan 2. Penetapan Kebijakan Tata Kelola Terintegrasi MIND ID sebagai acuan internal MIND ID dalam melakukan implementasi tata kelola terintegrasi. Enhancements to the implementation of integrated governance include: 1. Adjustments to internal regulations of MIND ID and its subsidiaries as well as the Strategic Guidelines and Implementing Policies of the MIND ID Group in accordance with applicable laws and regulations; and 2. The establishment of the Integrated Governance Policy of MIND ID as an internal reference for MIND ID in implementing integrated governance.
		c. TELAH MEMENUHI – BERKELANJUTAN Direksi secara berkala senantiasa menindaklanjuti arahan atau nasihat dari Dewan Komisaris. FULFILLED - SUSTAINABLE The Board of Directors regularly follows up on directions or advice from the Board of Commissioners.	-
		d. TELAH MEMENUHI Telah dilakukan penyusunan laporan Manajemen Risiko Terintegrasi sesuai dengan Laporan ini. FULFILLED Integrated Risk Management has been developed in accordance with this report.	-

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
2.	Dewan Komisaris BUMN Induk a. Telah melakukan evaluasi kebijakan Tata Kelola Terintegrasi. b. Telah memberikan persetujuan kebijakan Tata Kelola Terintegrasi. c. Bersama komite Tata Kelola Terintegrasi telah mengawasi pelaksanaan kebijakan Tata Kelola Terintegrasi. d. Komite Tata Kelola Terintegrasi telah menyelenggarakan rapat secara berkali paling sedikit 1 (satu) kali setiap triwulan. Parent SOE Board of Commissioners a. Has conducted an evaluation of the Integrated Governance policy. b. Has approved the Integrated Governance policy. c. Together with the Integrated Governance Committee, has overseen the implementation of the Integrated Governance policy. d. The Integrated Governance Committee has held meetings regularly, at least once every quarter.	a. TELAH MEMENUHI - BERKELANJUTAN - Evaluasi akan dilakukan secara berkala sesuai Piagam Komite TKT. FULFILLED - SUSTAINABLE Evaluations are conducted regularly in accordance with the Integrated Governance Committee Charter. b. TELAH MEMENUHI Secara prinsip, telah diberikan persetujuan dalam Rapat Dewan Komisaris tanggal 17 Januari 2024. FULFILLED In principle, this was addressed during the Board of Commissioners Meeting on January 17, 2024. c. TELAH MEMENUHI - Saat ini telah dilakukan melalui penyampaian laporan kepada Komite TKT. FULFILLED Presently, this has been accomplished through the submission of reports to the Integrated Governance Committee. d. TELAH MEMENUHI - BERKELANJUTAN - Sesuai Piagam Komite TKT, rapat dilakukan 1 kali per 6 bulan, yang pertama kali dilaksanakan pada tanggal 20 November 2023. FULFILLED - ONGOING As per the Integrated Governance Committee Charter, meetings are conducted once every 6 months, with the first one held on November 20, 2023.	Persetujuan Dewan Komisaris terkait penyusunan kebijakan tata kelola terintegrasi MIND ID akan ditindaklanjuti dengan penetapan Kebijakan Tata Kelola Terintegrasi MIND ID secara rinci pada tahun 2024 sebagai acuan internal MIND ID dalam melakukan implementasi tata kelola terintegrasi. The Commissioner responsible for the formulation of MIND ID's integrated governance policy will follow up with the detailed establishment of MIND ID's Integrated Governance Policy in 2024 as an internal reference for MIND ID in implementing integrated governance.

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
3.	Unit Kerja Manajemen Risiko dan Kepatuhan a. Telah menyusun laporan pelaksanaan tugas dan tanggung jawabnya. b. Telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada direktur yang membidangi pengelolaan Risiko. c. Telah menindaklanjuti temuan berkaitan dengan fungsi Manajemen Risiko terintegrasi dan kepatuhan terintegrasi. Risk Management and Compliance Unit a. It has prepared a report on the implementation of its duties and responsibilities. b. It has submitted a report on the implementation of its duties and responsibilities to the director responsible for risk management. c. It has followed up on findings related to the integrated Risk Management function and integrated Compliance function.	a. TELAH MEMENUHI Divisi Manajemen Risiko MIND ID secara berkala menyusun laporan progres kinerja sesuai dengan tugas dan tanggungjawabnya berdasarkan SK Struktur Organisasi MIND ID. FULFILLED The MIND ID Risk Management Division regularly prepares progress reports on performance according to its duties and responsibilities based on the MIND ID Organizational Structure Decree. b. TELAH MEMENUHI Divisi Manajemen Risiko MIND ID secara berkala menyusun laporan progress kinerja yang disampaikan kepada Direktur Manajemen Risiko & HSSE. FULFILLED The MIND ID Risk Management Division regularly prepares progress reports which are submitted to the Director of Risk Management & HSSE. c. N/A Saat ini, belum ada temuan terkait fungsi Manajemen Risiko terintegrasi dan kepatuhan terintegrasi. N/A Currently, there are no findings related to the integrated Risk Management and Compliance functions.	-
4.	Satuan Pengawasan Internal (SPI) a. Telah menyusun laporan Audit Intern terintegrasi secara obyektif yang terkonsolidasi antara induk dan anak. b. Telah menyampaikan laporan Audit Intern terintegrasi kepada Direktur Utama, Dewan Komisaris/Dewan Pengawas, dan direktur yang membidangi pengelolaan Risiko. c. Telah melakukan pemantauan pelaksanaan Audit Intern terintegrasi. d. Telah menyusun rekomendasi hasil audit terintegrasi yang dapat digunakan sebagai acuan perbaikan. Internal Audit Unit (SPI) a. Has prepared objective integrated Internal Audit reports that consolidate both the parent and subsidiary. b. Has submitted integrated Internal Audit reports to the President Director, Board of Commissioners/Supervisory Board, and the director responsible for Risk Management. c. Has monitored the implementation of integrated Internal Audits. d. Has prepared recommendations from the integrated audit results that can be used as a reference for improvements.	TELAH MEMENUHI Divisi Internal Audit MIND ID telah melakukan tugas pemantauan IA terintegrasi dan terus dilakukan evaluasi atas implementasinya (termasuk: penetapan kebijakan, pelaksanaan kegiatan Bersama seperti <i>Joint-audit</i> Grup MIND ID). Hasil pemantauan juga dilaporkan ke Komite Audit Dewan Komisaris MIND ID yang memuat, antara lain: 1. Rencana dan realisasi kegiatan internal audit MIND ID dan Anak Perusahaan; dan 2. <i>Monitoring</i> tindak lanjut hasil pemeriksaan internal dan eksternal di MIND ID dan Anak Perusahaan; FULFILLED The MIND ID Internal Audit Division has MIND ID Internal Audit Division has carried out integrated monitoring task IA and it is continually evaluated on its implementation (including: establishment of policies, implementation of Joint activities such as the MIND ID Group Joint-audit). The monitoring results were also reported to the Audit Committee of the Board of Commissioners of MIND ID which contain, among other things: 1. Plan and realization of internal audit activities of MIND ID and Subsidiaries; and 2. Monitoring of follow-up on the internal and external audit results at MIND ID and the subsidiaries.	-

Hasil Tata Kelola Terintegrasi

Integrated Governance Results

No.	Indikator Indicator	Analisis dan Deskripsi Analysis and Description	
		Area Kekuatan Strengths Area	Area Kelemahan Weaknesses Area
1.	Perbandingan realisasi dengan rencana peningkatan hasil pelaksanaan Tata Kelola Terintegrasi yang direncanakan dalam RKAP. Comparison of realization with plans on improvement of implementation results of Integrated Governance planned in the RKAP	RKAP 2023 belum memuat rencana kerja dan anggaran terkait dengan pelaksanaan Tata Kelola Terintegrasi mengingat Permen BUMN No. 2/2023 ditetapkan setelah pendirian dan penetapan RKAP Tahun 2023 MIND ID. Namun demikian, MIND ID telah menerapkan konsep tata kelola terintegrasi sebagaimana dipersyaratkan dalam peraturan yang diundangkan sejak tahun 2023 tersebut. Informasi tambahan: 1. Dalam RKAP 2023 terdapat sebagian program yang juga dipersyaratkan dalam Permen BUMN No. 2/2023 yang telah dilakukan; dan 2. Penjelasan terkait dengan pencapaian program tersebut adalah sebagaimana dijelaskan dalam slide berikutnya. The 2023 RKAP did not contain the work plan and budget related to the implementation of Integrated Governance considering the Decree of the Minister of SOEs No. 2/2023 was enacted after the establishment and determination of the 2023 RKAP of MIND ID. However, MIND ID has implemented the integrated governance concept as required in the regulations promulgated in 2023. Additional information: 1. In the 2023 RKAP, there are some programs that are also required in Regulation of the Minister of State-Owned Enterprises No. 2/2023, which has been implemented; and 2. Explanation related to the program achievements are as explained the slide below.	Dalam RKAP Tahun 2024, MIND ID telah menetapkan peta jalan dan rencana jangka pendek program kerja sehubungan dengan tata kelola terintegrasi yang wajib diimplementasikan hingga ke Anggota MIND ID yang telah meratifikasi peraturan perundangan yang terkait. Realisasi Program kerja dalam RKAP 2024, antara lain, kelanjutan Penerbitan Pedoman Strategis/ Kebijakan Pelaksana, Integrasi WBS, Review GCG, standarisasi <i>threshold</i> (masih sesuai <i>progress</i>). In the 2024 RKAP, MIND ID has established a road map and short-term plan for the work programs related to integrated governance shall must be implemented by MIND ID's Members who have ratified the relevant laws and regulations. Realization of the work program in the 2024 RKAP includes, among other things, continuation of Issuance of Strategic Guidelines/ Implementation Policies, WBS Integration, GCG Review, threshold standardization (still in line with the progress).
2.	Penjelasan atas pencapaian realisasi hasil Tata Kelola Terintegrasi. Explanation on the achievement of realization of Integrated Governance results	Sebagaimana dijelaskan dalam analisis dan deskripsi di atas As explained in the aforesaid analysis dan decription	-

II. RENCANA PENGUATAN (ACTION PLAN) TATA KELOLA TERINTEGRASI

Rencana penguatan (*action plan*) Tata Kelola Terintegrasi tertuang dalam obyektif jangka panjang fungsi GCG Grup MIND ID, serta dalam jangka pendek sebagai berikut:

A. Jangka Pendek:

1. Penguatan di level MIND ID (holding) serta pemenuhan secara materiil pada tingkat anak perusahaan MIND ID yang telah meratifikasi kewajiban mengenai tata kelola terintegrasi;
2. Penetapan kategori dan klasifikasi risiko yang mencakup perusahaan afiliasi terkendali MIND ID serta implementasi secara bertahap (sesuai kebutuhan); dan
3. Pemenuhan organ pengelola risiko di Anggota MIND ID dan perusahaan afiliasi terkendali MIND ID (sesuai dengan kebutuhan berdasarkan hasil evaluasi Grup MIND ID).

B. Target Strategis Jangka Panjang Fungsi Tata Kelola dan Kepatuhan Terintegrasi (TKT):

Sesuai dengan hasil koordinasi MIND ID dengan anak perusahaan MIND ID, yaitu PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT TIMAH Tbk, dan PT Indonesia Asahan Aluminium ("Anggota MIND ID"), telah ditetapkan Target Strategis Jangka Panjang Fungsi TKT:

II. INTEGRATED GOVERNANCE STRENGTHENING PLAN (ACTION PLAN)

Integrated Governance action plan is contained in the long-term objectives of the MIND ID Group GCG function, as well as in the short term as follows:

A. Short Term:

1. Strengthening in MIND ID (holding) level as well as material fulfillment at MIND ID's subsidiary level that have ratified obligations on integrated governance;
2. Determination of risk categories and classifications that include MIND ID's controlled affiliated companies and gradual implementation (according to the need); and
3. Fulfillment of risk management organs in MIND ID's Members and MIND ID's controlled affiliate companies (according to the need based on the evaluation results of the MIND ID Group).

B. Long-Term Strategic Targets of the Integrated Governance and Compliance (TKT) Function:

In accordance with the coordination result of MIND ID with MIND ID's subsidiaries, namely PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT TIMAH Tbk, and PT Indonesia Asahan Aluminium ("MIND ID's Members"), the Long Term Strategic Targets of IG Function have been set:

No.	Fokus Pengembangan Development Focus	Deskripsi Description
1.	Internal Control System terdokumentasi Documented Internal Control System	1. Anggota MIND ID akan melakukan pengadopsian Pedoman Strategis dan Kebijakan Pelaksana yang ditetapkan oleh MIND ID dalam peraturan internal Anggota MIND ID. 2. Anggota MIND ID akan merancang dan melakukan review (dalam aspek tata kelola dan kepatuhan) terhadap dokumen yang diperlukan dalam rangka pelaksanaan proses bisnis. 3. Anggota MIND ID akan merancang dan memastikan penetapan organ pendukung Tata Kelola Terintegrasi di level Anggota MIND ID dan afiliasi terkendali Anggota MIND ID. 4. Anggota MIND ID akan memastikan pemutakhiran SOP/Pedoman internal Anggota MIND ID sudah mengadopsi ketentuan Permen peraturan di lingkup BUMN sesuai waktu yang ditentukan. 1. MIND ID's Members will adopt the Strategic Guidelines and Implementation Policies stipulated by MIND ID in the internal regulations of MIND ID's Members. 2. MIND ID's Members will design and review (in governance and compliance aspects) the documents required in relation to business process implementation. 3. MIND ID's Members will design and ensure the establishment of supporting organs for Integrated Governance at MIND ID's Member level and MIND ID's Member controlled affiliate level. 4. MIND ID's Members will ensure that the update of SOPs/Internal Guidelines for MIND ID's Members has adopted the provisions of Ministerial Regulations within the scope of BUMN according to the determined time.

No.	Fokus Pengembangan Development Focus	Deskripsi Description
2.	Kemandirian bisnis proses sesuai <i>best practice</i> Business process independence according to the best practice	Anggota MIND ID akan melakukan <i>self-assessment</i> kesesuaian <i>threshold</i> sesuai kebutuhan bisnis, untuk dikoordinasikan lebih lanjut dengan MIND ID, sebelum dimohonkan persetujuannya kepada Pemegang Saham Seri A Dwiwarna. MIND ID's Members will carry out a self-assessment of the threshold suitability according to the business need, to be coordinated further with MIND ID, before requesting for approval of Series A Dwiwarna Shareholders.
3.	<i>Digitalized System</i> evaluasi, monitoring dan pelaporan yang terintegrasi Digitalized System of integrated evaluation, monitoring and reporting	Anggota MIND ID akan memulai perencanaan digitalisasi dalam rangka: 1. melakukan pemantauan terhadap adopsi dan implementasi Pedoman Strategis dan Kebijakan Pelaksana MIND ID; 2. memastikan assessment GCG terlaksana sesuai ketentuan dan peraturan perundangan yang berlaku; 3. memastikan pemenuhan kewajiban pelaporan Tata Kelola Terintegrasi Anggota MIND ID; dan 4. Integrasi sistem pelaporan <i>Whistleblowing System</i> (WBS) tersentralisasi di MIND ID MIND ID's Members will start the digitalization planning in order to: 1. monitor the adoption and implementation of Strategic Guidelines and Implementation Policies of MIND ID; 2. ensure that the GCG assessment is carried out in accordance with the prevailing provisions and statutory regulations; 3. ensure the fulfillment of Integrated Governance reporting obligations of MIND ID's Members; and 4. Whistleblowing System (WBS) Reporting system integration centralized at MIND ID
4.	<i>Knowledge Management</i> dan Implementasi Budaya Kepatuhan Knowledge Management and Implementation of Compliance Culture	1. Fungsi tata kelola dan kepatuhan Anggota MIND ID akan memastikan pelaksanaan Sosialisasi peraturan atau pedoman internal terkait di level Anggota MIND ID dan secara terintegrasi kepada anak perusahaan/afiliasi terkendali Anggota MIND ID. 2. Sertifikasi yang relevan untuk personal GCG dan Kepatuhan. 1. Governance and compliance function of MIND ID's Members will ensure the implementation of dissemination of related internal regulations or guidelines at the MIND ID's Member level and in integrated manner to controlled subsidiaries/affiliates of MIND ID's Members. 2. Relevant certification for personal GCG and Compliance
5.	Kapabilitas Optimum Direksi, Dekom dan Personil yang terkait TKT Optimum Capability of the Board of Directors, the Board of Commissioners, and Personnel related to IG	Anggota MIND ID memastikan adanya program pelatihan dan/atau benchmarking terkait Tata Kelola dan Kepatuhan (sesuai kebutuhan) agar dapat memperlengkapi pengetahuan mengenai implementasi TKT di Anggota MIND ID. MIND ID's Members ensure that there are training and/or benchmarking programs related to Governance and Compliance (as needed) in order to equip with knowledge on IG implementation in MIND ID's Members.

III. KESIMPULAN

- (i) MIND ID telah memenuhi secara materiil ketentuan peraturan yang berlaku terkait dengan kewajiban tata kelola terintegrasi dan selanjutnya akan mengupayakan penguatan di level MIND ID (holding) serta pemenuhan secara materiil pada tingkat Anggota MIND ID yang telah meratifikasi kewajiban mengenai tata kelola terintegrasi; dan

III. CONCLUSION

- (i) MIND ID has materially complied with the provisions of the prevailing regulations related to integrated governance obligations and will further strive for strengthening at the MIND ID (holding) level as well as material fulfillment at the Member level of MIND ID who has ratified obligations regarding integrated governance; and

(ii) RKAP MIND ID Tahun 2023 belum mencantumkan program kerja tata kelola terintegrasi sehubungan dengan ditetapkannya peraturan yang terkait pada Maret 2023 (setelah penetapan RKAP Tahun 2023). Namun demikian, MIND ID telah menerapkan konsep tata kelola terintegrasi sebagaimana dipersyaratkan dalam peraturan yang diundangkan sejak tahun 2023 tersebut. Sehingga, dalam RKAP Tahun 2024, MIND ID telah menetapkan peta jalan dan rencana jangka pendek program kerja sehubungan dengan tata kelola terintegrasi yang wajib diimplementasikan hingga ke Anggota MIND ID yang telah meratifikasi peraturan perundangan yang terkait.

(ii) 2023 RKAP of MIND ID did not include an integrated governance work program in connection with the enactment of related regulations in March 2023 (after the establishment of the 2023 RKAP). However, MIND ID has implemented the concept of integrated governance as required by the regulations enacted since 2023. Therefore, in the 2024 RKAP, MIND ID has established a roadmap and short-term work plan in relation to integrated governance that must be implemented up to the MIND ID's Members who have ratified the relevant legislation

Laporan Tata Kelola Terintegrasi Anggota MIND ID

Kami dapat sampaikan bahwa PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PTTIMAH Tbk, dan PT Indonesia Asahan Aluminium ("Anggota MIND ID") telah menyampaikan Laporan Tata Kelola Terintegrasi (TKT) kepada MIND ID, yang pada intinya menyampaikan bahwa pada tahun 2023 Anggota MIND ID telah memulai langkah-langkah pengadopsian dan implementasi TKT sesuai dengan ketentuan peraturan perundangan yang berlaku terkait dengan kewajiban tata kelola terintegrasi, termasuk kewajiban pemenuhan terhadap organ pengelola risiko sebagai pendukung struktur TKT. Selanjutnya, Anggota MIND ID berkomitmen untuk terus memenuhi kewajiban dan implementasi TKT di Anggota MIND ID maupun pada level anak perusahaan dan afiliasi terkendali Anggota MIND ID.

Sehubungan dengan rencana pemenuhan kewajiban dan implementasi penuh TKT di Anggota MIND ID dan anak perusahaan/afiliasi terkendali Anggota MIND ID, maka Anggota MIND ID bersama-sama dengan MIND ID telah menetapkan RKAP Anggota MIND ID tahun 2024 yang mencantumkan program-program kerja dan anggaran dalam rangka mendukung implementasi penuh tata kelola terintegrasi dengan berpedoman pada tujuan strategis jangka panjang fungsi tata kelola dan kepatuhan yang ditetapkan bagi seluruh Grup MIND ID.

MIND ID's Member Integrated Governance Report

We could inform that PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT TIMAH Tbk, and PT Indonesia Asahan Aluminium ("MIND ID's Members") have submitted an Integrated Governance (IG) Report to MIND ID, which essentially stated that in 2023 MIND ID's Members have initiated steps to adopt and implement IG in accordance with the provisions of prevailing statutory regulations related to integrated governance obligations, including obligations to fulfill risk management organs as supporter of the IG structure. Further, MIND ID's Members are committed to continually fulfill the IG obligations and implementation at MIND ID's Members as well as at controlled subsidiaries and affiliates level of MIND ID's Members.

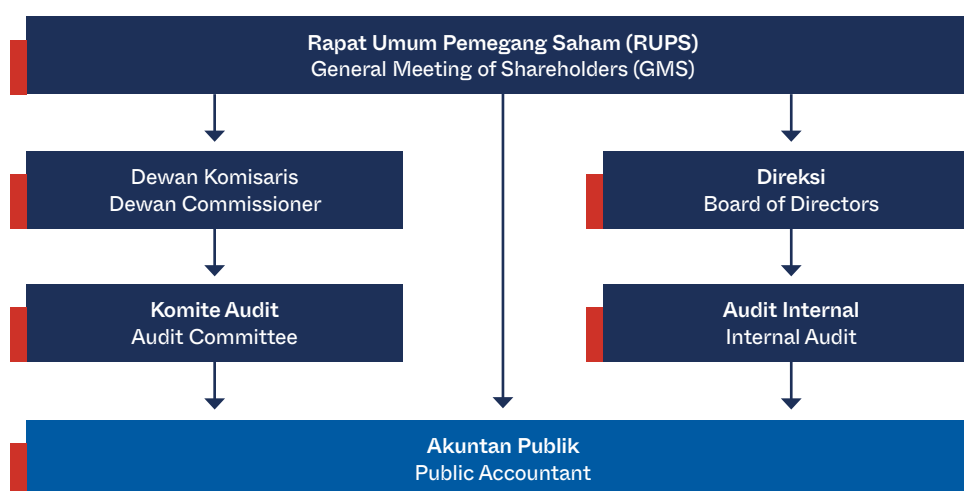
In relation to the plan to fulfill obligations and full implementation of IG in MIND ID's Members and MIND ID's Members controlled subsidiaries/affiliates, MIND ID's Members together with MIND ID have established the 2024 RKAP for MIND ID's Members which includes work programs and budgets in order to support the full implementation of integrated governance by relying on the long-term strategic objectives of the governance and compliance function that is determined for the entire MIND ID Group.

Auditor Eksternal

Auditor eksternal memberikan jasa *assurance* atau penjaminan dan audit atas laporan keuangan Perusahaan. Auditor eksternal memiliki peran besar dalam transparansi dan akuntabilitas Perusahaan, khususnya terkait informasi yang tercantum dalam laporan keuangan. Untuk menjaga integritasnya, auditor eksternal ditetapkan langsung oleh Pemegang Saham dalam RUPS.

External Auditor

External auditors provide assurance services and audit the Company's financial statements. They play a crucial role in ensuring transparency and accountability of the Company, especially regarding the information contained in the financial statements. To maintain their integrity, external auditors are appointed directly by the shareholders in the General Meeting of Shareholders (GMS).



Berdasarkan keputusan RUPS melalui surat Menteri BUMN Nomor: SR-159/MBU/03/2023 tanggal 21 Maret 2023 perihal Persetujuan Ratifikasi Tindakan Pengurus, Penetapan Kantor Akuntan Publik, dan Penerimaan Aset dan Kewajiban pada PT Mineral Industri Indonesia (Persero), ditetapkan Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis, dan Rekan (member of PwC) sebagai Kantor Akuntan Publik yang akan mengaudit neraca pembukaan Perseroan, Laporan Keuangan Tahunan Perseroan, termasuk laporan lainnya untuk tahun buku 2023.

Based on the decision of the Annually General Meeting of Shareholders through the letter from the Minister of State-Owned Enterprises Number: SR-159/MBU/03/2023 dated March 21, 2023, regarding the Approval of Ratification of Management Actions, Appointment of Public Accounting Firm, and Acceptance of Assets and Liabilities at PT Mineral Industri Indonesia (Persero), Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis, and Rekan (member of PwC) are appointed as the Public Accounting Firm to audit the opening balance sheet of the Company, the Company's Annually Financial Statements, including other reports for the 2023 fiscal year.

Penunjukkan auditor eksternal telah memenuhi ketentuan Peraturan Menteri Keuangan No. 17/PMK.01/2008 tentang Jasa Akuntan Publik, Pasal 3 terkait pembatasan masa pemberian jasa dimana KAP hanya boleh melakukan audit maksimal 6 (enam) tahun buku berturut-turut dengan seorang Akuntan Publik maksimal 3 (tiga) tahun buku berturut-turut.

The appointment of the external auditor complies with the provisions of the Ministry of Finance Regulation No. 17/PMK.01/2008 regarding Public Accountant Services, Article 3 regarding the limitation of service periods, where the Public Accounting Firm may only conduct audits for a maximum of 6 (six) consecutive fiscal years with a maximum of 3 (three) consecutive fiscal years for an individual Public Accountant.

Informasi tentang AP dan KAP yang telah mengaudit Laporan Keuangan MIND ID tahun 2023 dapat dilihat di bawah ini.

Information about the AP and KAP that audited MIND ID's Financial Statements for the year 2023 can be seen below.

Tahun Buku Book Year	2023
Akuntan Publik Public Accountant	Daniel Kohar : No. Reg. AP 1130
Kantor Akuntan Publik (KAP) Public Accountant Office (KAP)	Tanudiredja Wibisana Rintis dan Rekan No. Reg.241/KM.1/2015 : Tanudiredja Wibisana Rintis and Partner Number Reg.241/KM.1/2015
Ruang Lingkup Audit Scope of Audit	Jasa audit atas laporan keuangan konsolidasian Grup untuk tahun yang berakhir pada 31 Desember 2023. Audit of the Group consolidated statement for the year ended December 31, 2023. : Jasa asurans dan non asurans lainnya yang diberikan kepada MIND ID dan entitas yang dikendalikan yang termasuk dalam laporan konsolidasian untuk tahun yang berakhir 31 Desember 2023. Other assurance and non assurance services provided to MIND ID and its controlled entities that are included within the consolidated statements for the year ended December 31, 2023.
Opini Audit Audit Opinion	Wajar Tanpa Pengecualian (WTP) : Warranted Without Exception (WTP)
Biaya Audit Audit Fee	Jasa Audit Rp32.021.370.000 Audit Service Rp32,021,370,000 : Jasa Asurans dan Non-Asurans Lainnya Rp8.544.740.190 Other Assurance and Non-Assurance Services Rp8,544,740,190
Jumlah Total	Rp40.566.110.190

Efektivitas Pelaksanaan Audit Eksternal

Manajemen MIND ID telah rutin melaksanakan koordinasi dan komunikasi dengan KAP dan Komite Audit untuk meminimalisir kendala-kendala selama proses audit demi efektivitas dan ketepatan target waktu pelaksanaan audit. Manajemen dan Komite Audit juga aktif melaksanakan rapat koordinasi dengan Satuan Audit Internal dalam pemantauan tindak lanjut temuan-temuan audit eksternal dan melakukan kajian efektivitas pelaksanaan audit eksternal sehingga diharapkan dilakukan perbaikan dan peningkatan kinerja perusahaan baik dari segi keuangan maupun operasional di masa mendatang. Selanjutnya, Manajemen melaporkan pelaksanaan tindak lanjut tersebut kepada Dewan Komisaris secara berkala.

Tindak Lanjut atas Temuan Auditor Independen

Perusahaan telah menindaklanjuti temuan Auditor Independen sesuai dengan ketentuan yang berlaku. Terdapat 2 (dua) temuan yang saat ini masih dalam proses penyelesaian.

Effectiveness of External Audit Implementation

MIND ID management has routinely coordinated and communicated with the Public Accounting Firm (KAP) and the Audit Committee to minimize obstacles during the audit process for effectiveness and timely completion targets. Management and the Audit Committee also actively held coordination meetings with the Internal Audit Unit to monitor the follow-up of external audit findings and conduct assessments of the effectiveness of external audit implementation, with the expectation of making improvements and enhancing the Company's performance both financially and operationally in the future. Furthermore, management reports on the implementation of these follow-ups to the Board of Commissioners periodically.

Follow-up on Findings from Independent Auditor

The Company has followed up on the findings of the Independent Auditor in accordance with the prevailing regulations. There are currently 2 (two) findings that are still in the process of being resolved.

PENGENDALIAN INTERNAL

Internal Controls

Secara keseluruhan, sistem pengendalian internal Perusahaan adalah kumpulan alat yang berfungsi sebagai prosedur dan panduan pelaksanaan operasional. Efektivitas suatu sistem di dalam lingkup Perusahaan diukur berdasarkan pencapaian tujuan perusahaan. Pengendalian internal menjadi krusial untuk memastikan kepatuhan terhadap peraturan, memastikan ketersediaan laporan keuangan dan manajemen yang akurat, lengkap, dan tepat waktu, serta meningkatkan efisiensi dan efektivitas kegiatan usaha MIND ID.

Komitmen terhadap prinsip ini terwujud dalam Pedoman Sistem Pengendalian Internal MIND ID, yang telah disahkan oleh Direktur Utama pada 07 September 2017.

Kerangka Kerja Sistem Pengendalian Internal

Sistem Pengendalian Internal Perusahaan mengacu pada kerangka yang diakui secara internasional, yaitu Committee of Sponsoring Organizations of the Treadway Commission (COSO) tahun 2013.

Komponen sistem pengendalian internal MIND ID terdiri dari:

1. **Lingkungan Pengendalian**
Seluruh Insan MIND ID maupun pihak eksternal berperan dalam melakukan aktivitas dan tanggung jawab pengendalian yang menimbulkan perilaku positif dan sehat.
2. **Penilaian Risiko**
Setiap level organisasi MIND ID mengelola risiko yang relevan dengan pelaksanaan tugas dan fungsinya dalam usaha pencapaian tujuan Perusahaan.
3. **Kegiatan Pengendalian**
Proses pengendalian dilaksanakan pada seluruh kegiatan bisnis MIND ID berdasarkan kebijakan dan prosedur yang telah ditetapkan secara tertulis melalui SK Direksi. Kegiatan pengendalian dilakukan melalui tinjauan atas kinerja, pembinaan SDM, pengendalian atas pengelolaan sistem informasi, pengendalian fisik aset, pemisahan fungsi, pelaksanaan kejadian dan transaksi, pembatasan akses dan akuntabilitas serta dokumentasi yang baik.
4. **Informasi dan Komunikasi**
Dalam memudahkan pelaksanaan, pengendalian dan pertanggungjawaban, perlu adanya proses identifikasi, pencatatan dan pengomunikasian informasi (keuangan dan non keuangan) yang berkaitan dengan pelaksanaan tugas pokok dan fungsinya dalam waktu dan bentuk (format) yang tepat.

Overall, the Company's internal control system is a collection of tools that function as procedures and operational guidelines. The effectiveness of a system within the Company's scope is measured based on the achievement of corporate objectives. Internal controls are crucial to ensure compliance with regulations, ensure the availability of accurate, complete, and timely financial and management reports, as well as to enhance the efficiency and effectiveness of MIND ID's business activities.

Commitment to this principle is reflected in the MIND ID Internal Control System Guidelines, which were ratified by the CEO on September 7, 2017.

Framework of the Internal Control System

The Company's Internal Control System refers to the internationally recognized framework, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) 2013.

The components of MIND ID's internal control system consist of:

1. **Control Environment**
All MIND ID personnel and external parties play a role in carrying out control activities that foster positive and healthy behavior.
2. **Risk Assessment**
At every level of the MIND ID organization, risks relevant to the achievement of the Company's objectives are managed.
3. **Control Activities**
Control processes are carried out in all MIND ID business activities based on policies and procedures established in writing through Board of Directors resolutions. Control activities are conducted through performance reviews, human resources development, control over information system management, physical asset control, segregation of duties, execution of events and transactions, access restrictions and accountability, as well as good documentation.
4. **Information and Communication**
To facilitate implementation, control, and accountability, there needs to be a process of identifying, recording, and communicating information (financial and non-financial) related to the performance of core duties and functions in a timely manner and appropriate format.

5. Pemantauan

Kegiatan pemantauan dilakukan dalam proses menilai kualitas sistem pengendalian internal dalam jangka waktu tertentu sehingga dapat berjalan efektif dan optimal.

5. Monitoring

Monitoring activities are carried out to assess the quality of the internal control system at regular intervals to ensure its effectiveness and optimization.

Tinjauan/Review atas Pelaksanaan Sistem Pengendalian Internal

- Terkait Keuangan

Audit Internal MIND ID telah melaksanakan reviu atas pelaksanaan sistem pengendalian internal terkait keuangan dengan mengacu pada Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia (IAPI). Selama 2023 telah dilakukan audit terkait pengendalian keuangan sebanyak 1 (satu) kali oleh Kantor Akuntan Publik. Pengendalian internal atas keuangan yang efektif merupakan poin penting dalam pengelolaan Perusahaan yang sehat.

- Terkait Operasional

Audit Internal telah melakukan audit operasional di seluruh unit bisnis dan Anak Perusahaan, evaluasi atas pelaksanaan manajemen risiko dan audit khusus sebagaimana telah dijelaskan dalam Laporan Tahunan ini pada bagian pembahasan Manajemen Risiko dan Audit Internal.

- Terkait Kepatuhan terhadap Perundang-undangan

Dalam pelaksanaan proses bisnis, MIND ID mengedepankan kepatuhan terhadap peraturan yang berlaku. Perusahaan memastikan ketaatan terhadap undang-undang dan regulasi melalui pelaporan rutin mengenai kegiatan operasional kepada instansi terkait. Praktik ini merupakan wujud komitmen Perusahaan untuk menyampaikan informasi secara transparan, memastikan penerapan prinsip *Good Corporate Governance* (GCG) berjalan efektif, dan menjalankan setiap kewajiban sesuai ketentuan hukum.

Review of the Implementation of the Internal Control System

- Financial Related:

MIND ID's Internal Audit has conducted reviews of the implementation of the internal control system related to finance in accordance with the Audit Standards set by the Indonesian Institute of Certified Public Accountants (IAPI). During 2023, financial control audits were conducted once by a Public Accounting Firm. Effective internal controls over finances are crucial points in managing a healthy Company.

- Operational Related:

Internal Audit has conducted operational audits across all business units and Subsidiaries, evaluating the implementation of risk management and special audits as discussed in this Annual Report in the Risk Management and Internal Audit section.

- Compliance Related:

In conducting business processes, MIND ID prioritizes compliance with the prevailing regulations. The Company ensures compliance with laws and regulations through routine reporting on operational activities to relevant authorities. This practice reflects the Company's commitment to transparently provide information, ensure the effective implementation of Good Corporate Governance (GCG) principles, and fulfill every obligation in accordance with legal provisions.

Evaluasi Efektivitas Pengendalian Internal

Evaluasi terhadap penerapan Sistem Pengendalian Internal dilakukan dengan tujuan menilai efektivitas pelaksanaan pengendalian internal Perusahaan. Evaluasi ini membantu menyajikan keyakinan kepada Direksi mengenai asersi efektivitas pengendalian internal serta memberikan keyakinan kepada pemangku kepentingan lain bahwa penerapan Sistem Pengendalian Internal Perusahaan telah memadai dalam mencapai tujuan Perusahaan.

Evaluation of Internal Control Effectiveness

The evaluation of the implementation of the Internal Control System is conducted with the aim of assessing the effectiveness of the Company's internal control activities. This evaluation helps provide confidence to the Board of Directors regarding the assertion of internal control effectiveness and gives assurance to other stakeholders that the implementation of the Company's Internal Control System has been adequate in achieving the Company's objectives.

Hasil evaluasi menunjukkan bahwa Dewan Komisaris dibantu oleh Komite Audit berperan dalam melakukan pengawasan jalannya Sistem Pengendalian Intern MIND ID oleh Direksi. Selama tahun 2023, MIND ID telah melaksanakan Sistem Pengendalian Intern sesuai dengan prinsip-prinsip pengendalian dan evaluasi yang dilakukan MIND ID secara keseluruhan memperlihatkan kualitas Sistem Pengendalian Intern Bank berjalan dengan baik.

Sistem Pengendalian Internal dirancang untuk mengelola dan mengendalikan risiko dengan baik dan bukan untuk menghilangkan risiko tersebut. Adapun terkait dengan permasalahan kecukupan pengendalian internal telah dilaporkan kepada Direksi dan langkah-langkah tindak lanjut telah dilakukan untuk meminimalisasi risiko. Laporan juga disampaikan kepada Dewan Komisaris melalui Komite Audit.

Pernyataan Direksi dan/atau Dewan Komisaris atas Kecukupan Sistem Pengendalian Internal

Sistem Pengendalian Internal Perusahaan mencakup berbagai aspek, termasuk pengendalian di bidang keuangan, operasional, dan kepatuhan terhadap peraturan perundang-undangan yang berlaku. Perusahaan secara berkala melakukan evaluasi terhadap efektivitas pengendalian internal, dan telah memenuhi sebagian besar standar sistem pengendalian internal.

Dari hasil *review* yang dilakukan oleh Direksi dan Dewan Komisaris, disimpulkan bahwa Sistem Pengendalian Internal yang diimplementasikan oleh Perusahaan telah dianggap memadai. Bahkan, evaluasi tersebut menunjukkan keselarasan praktik pengendalian internal Perusahaan dengan standar internasional. Keselarasan ini menegaskan komitmen Perusahaan dalam menerapkan praktik terbaik yang diakui secara global dalam pengelolaan pengendalian internalnya.

The evaluation results indicate that the Board of Commissioners, assisted by the Audit Committee, oversees the implementation of the MIND ID Internal Control System by the Board of Directors. Throughout 2023, MIND ID has implemented the Internal Control System in accordance with control principles, and overall evaluations conducted by MIND ID show that the quality of the Bank's Internal Control System is functioning well.

The Internal Control System is designed to manage and control risks effectively, not to eliminate them. Regarding issues of internal control adequacy, reports have been submitted to the Board of Directors, and follow-up measures have been taken to minimize risks. Reports are also presented to the Board of Commissioners through the Audit Committee.

Statement from the Board of Directors and/or Board of Commissioners on the Adequacy of the Internal Control System

The Company's Internal Control System encompasses various aspects, including controls in financial, operational, and regulatory compliance areas. The Company periodically evaluates the effectiveness of internal controls and has met most of the internal control system standards.

Based on the reviews conducted by the Board of Directors and the Board of Commissioners, it is concluded that the Internal Control System implemented by the Company is considered adequate. Moreover, the evaluation indicates alignment of the Company's internal control practices with international standards. This alignment reaffirms the Company's commitment to implementing globally recognized best practices in its internal control management.

TATA KELOLA TEKNOLOGI INFORMASI

Information Technology Governance

1. Roadmap dan pengembangan IT, termasuk visi dan misinya
 - Merupakan suatu perencanaan jangka panjang dalam pengembangan sistem informasi guna mendukung visi dan misi perusahaan.
 - Berisi strategi-strategi organisasi atau Perusahaan dalam memanfaatkan teknologi informasi sebagai enabler dan menambah keunggulan yang kompetitif.
 - Membahas mulai dari visi dan misi organisasi atau Perusahaan sampai pada perencanaan manajemen proyek TI.
 - Peta Jalan TI berisi rencana strategis Perusahaan dalam mengimplementasi dan membangun sistem informasi, didalamnya memuat pedoman kebutuhan sistem informasi seperti apa yang diperlukan Perusahaan.
 - Merupakan turunan dari business plan Perusahaan Dimana TI diimplementasi sebagai *tools* untuk membantu Perusahaan mencapai visi dan misinya, tanpa ada visi dan misi yang jelas dari Perusahaan peta jalan TI tidak bisa dibangun.
 - Setidaknya Peta Jalan TI memiliki:
 1. Arsitektur Bisnis
 2. Arsitektur Data
 3. Arsitektur Aplikasi
 4. Arsitektur Teknologi
1. Roadmap and IT development, including its vision and mission
 - It is a long-term planning in the development of information systems to support the Company's vision and mission.
 - It contains the organization's or Company's strategies in utilizing information technology as an enabler and adding competitive advantage.
 - It discusses from the organization's or Company's vision and mission to the management planning of IT projects.
 - The IT Roadmap contains the Company's strategic plan in implementing and building information systems, including guidelines for what kind of information system the Company needs.
 - It is a derivative of the Company's business plan where IT is implemented as a tool to help the Company achieve its vision and mission; without a clear vision and mission from the Company, the IT roadmap cannot be built.
 - At least, the IT Roadmap includes:
 1. Business Architecture
 2. Data Architecture
 3. Application Architecture
 4. Technology Architecture



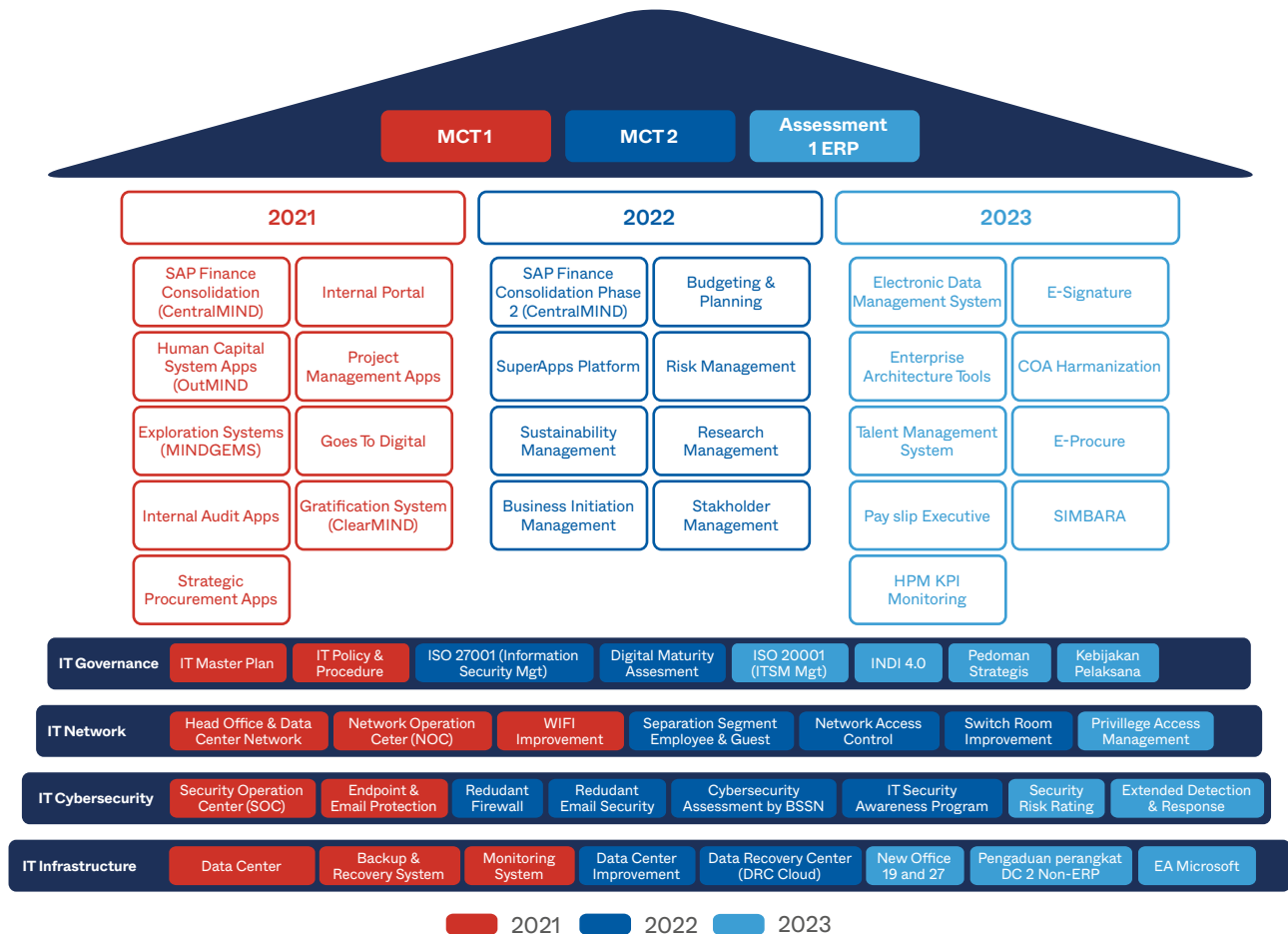
Salah Satu Roadmap yang Sudah Berjalan Saat Ini Adalah Lighthouse

One of the Roadmaps Currently in Progress is The "Lighthouse"

	Target Impact/KPIs	Tonggak Penting Key Milestones	Deadline	PIC
Short Term (‘23 – ‘24)		Data Analytic: Descriptive Analytics	2023	MIND ID Group
		Talent Management System	2023	MIND ID Group
		Single ERP Instance	2024	MIND ID, BUKIT ASAM, BAI, INALUM, MIT
		Data Analytics: Integrated Data Management (Data Strategy & Security) & What if Analysis	2024	MIND ID Group
Medium Term (‘25 – ‘29)		Extended Relationship Management (xRM): Integrated Customer Foundation System	2025	MIND ID Group
		Smart Mining & Smelter: Sensor Based Automation	2025	MIND ID, ANTAM, INALUM, BUKIT ASAM, TIMAH
		Single ERP Instance	2025	MIND ID, ANTAM
		Extended Relationship Management (xRM): Centralization and Shared Customer Analytics within MIND ID Group	2026	MIND ID Group
		Data Analytics: Predictive Analytics (Supply Chain)	2026	MIND ID Group
		Single ERP Instance	2026	MIND ID, TIMAH
		Extended Relationship Management (xRM): Integrated Customer Demands with Production Planning	2027	MIND ID Group
		Data Analytics: Predictive Analytics (Maintenance)	2027	MIND ID Group

2. Pengembangan modul IT di tahun 2023

2. The development of IT modules in 2023



3. Investasi IT di tahun 2023

2. The development of IT modules in 2023

Program	Deskripsi Description	Nilai Anggaran (Rp) Dalam Ribu Rupiah Budget Value (Rp) In Thousands of Rupiah
Assessment dan Pembuatan Roadmap ICT & Digitalisasi Assessment and Development of ICT & Digitalization Roadmap	Proses pembuatan roadmap yang mencakup ICT & Digitalisasi baik di MIND ID dan Anggota MIND ID, sesuai dengan tindak lanjut dari Hasil IT dan Digitalisasi maturity level assesment. ICT & Digitalisasi roadmap ini juga akan mendukung program National lighthouse dan Global Lighthouse yang di canangkan oleh KBUMN The process of creating a roadmap that encompasses ICT & Digitalization, both within MIND ID and its Member Holding, aligns with the follow-up from the results of IT and Digitalization maturity level assessment. This ICT & Digitalization roadmap will also support the National Lighthouse and Global Lighthouse programs initiated by the Ministry of State-Owned Enterprises (BUMN).	4.801.860
PMO untuk Single ERP Instance in MIND ID Group PMO for the Single ERP Instance in MIND ID Group.	PMO untuk Single ERP Instance MIND ID Group di PTBA, Inalum, MIT, and BAI. PMO (Project Management Office) for the Single ERP Instance in MIND ID Group at PTBA, Inalum, MIT, and BAI.	407.600
Pengembangan Digitalisasi - Enterprise Architecture(EA) Tools - Design Architecture E-RKAB (SIMBARA) Pengembangan Digitalisasi - Enterprise Architecture(EA) Tools - Design Architecture E-RKAB (SIMBARA)	Pengembangan Enterprise architDevelopment of Digitalization - Enterprise Architecture (EA) Tools - Design Architecture E-RKAB (SIMBARA) ecture tools dan pengembangan aplikasi yang terintegrasi dengan SIMBARA Pengembangan Enterprise architDevelopment of Digitalization - Enterprise Architecture (EA) Tools - Design Architecture E-RKAB (SIMBARA) ecture tools dan pengembangan aplikasi yang terintegrasi dengan SIMBARA	1.206.000
Assessmen Digital Maturity Level (INDI 4.0) Assessment of Digital Maturity Level (INDI 4.0)	Melakukan proses pengukuran tingkat digitalisasi yang saat ini berjalan di MIND ID sesuai dengan framework KEMENPERIN Performing the process of measuring the current level of digitization underway at MIND ID in accordance with the KEMENPERIN framework.	90.000
Pengembangan Data Analytics: - Dashboard Direksi - Dashboard BPK - Improvement Dashboard Existing (Descriptive Analytics) Development of Data Analytics: - Board of Directors Dashboard - Supreme Audit Agency (BPK) Dashboard - Enhancement of Existing Dashboards (Descriptive Analytics)	Pembuatan dashboard baru untuk tindak lanjut hasil audit BPK, dan penambahan dashboard baru untuk direksi. Creation of a new dashboard for follow-up on the Supreme Audit Agency (BPK) audit findings, and addition of a new dashboard for the Board of Directors.	991.668

Program	Deskripsi Description	Nilai Anggaran (Rp) Dalam Ribu Rupiah Budget Value (Rp) In Thousands of Rupiah
Assesemen & Standarisasi IT Infrastruktur untuk MIND ID Group Assessment and Standardization of IT Infrastructure for MIND ID Group	Melakukan assesment, sosialisasi serta standarisasi penggunaan dan konfigurasi kondisi eksisting infrastruktur di holding secara menyeluruh Performing assessment, dissemination, and standardization of the usage and configuration of existing infrastructure across the holding Company comprehensively.	-
IT Monitoring Managerment (Ticketing, Asset, Servers & Network) IT Monitoring Management (Ticketing, Asset, Servers & Network)	Optimalisasi pelayanan Management IT Service yang lebih baik disertai dengan mekanisme asset management untuk perangkat-perangkat IT dan non IT. Optimizing IT service management for better service delivery, coupled with asset management mechanisms for both IT and non-IT devices.	1.275.000
Fasilitas Data Center (Colocation) Data Center Facilities (Colocation)	Lokasi penempatan perangkat Data Center (Server, Storage, Switch, Perangkat) The placement location for Data Center equipment (Servers, Storage, Switches, Security devices, etc.) with Tier IV standard Security dan lain-lain) dengan standar Tier IV	3.206.841
Perangkat Pegawai dan Pendukungnya Employee and Support Devices	Menyediakan perangkat kerja seluruh pegawai seperti Laptop, Tablet, Monitor, Keyboard, Mouse, Headset dan accessoris lainnya. termasuk software-software yang terkait hal ini. Providing work devices for all employees such as laptops, tablets, monitors, keyboards, mice, headsets, and other accessories, including relevant software.	544.785
Sistem IT Infrastruktur (Annually Subscriptions, Licenses, Maintenance Supports) IT Infrastructure System (Annually Subscriptions, Licenses, Maintenance Supports)	Maintenance untuk memastikan perangkat beserta software yang berkaitan dengan server di Datacenter dapat berjalan dengan baik untuk Hardware, Hyperconverged Infrastructure, Virtualisasi, Backup, SAN Switch, Tape Library dan tenaga ahli. Maintenance to ensure that the hardware and related software running on the servers in the Datacenter function properly for Hardware, Hyperconverged Infrastructure, Virtualization, Backup, SAN Switch, Tape Library, and expert manpower.	5.386.122
Sewa Perangkat Tambahan Sistem IT Network untuk Data Center Rental of additional IT network equipment for the Data Center system.	Sewa perangkat Network yang diadakan berdasarkan perencanaan yang digunakan untuk area Datacenter serta kebutuhan Holding. The rental of network equipment is based on planning used for the Data Center area as well as the needs of the Holding.	1.213.256
Konektivitas untuk Data Center dan Kantor Connectivity for Data Centers and Offices	Menyediakan koneksi yang handal dan aman untuk mensupport kegiatan bisnis Providing reliable and secure connectivity to support business activities.	1.804.048

Program	Deskripsi Description	Nilai Anggaran (Rp) Dalam Ribu Rupiah Budget Value (Rp) In Thousands of Rupiah
Disaster Recovery Center (DRC) Disaster Recovery Center (DRC)	Infrastruktur yang menduplikasi data center MIND ID ditujukan untuk memastikan sistem, aplikasi, hingga data-data cadangan perusahaan tetap tersedia ketika terjadi bencana atau force majeure. The duplication of MIND ID's data center infrastructure is aimed at ensuring that the Company's systems, applications, and backup data remain available in the event of a disaster or force majeure.	3.000.000
Koneksi Mobile Internet untuk Pegawai Mobile Internet connection for employees	Dukungan kepada user tertentu yang membutuhkan koneksi khusus di luar area kantor. Support for specific users who require special connections outside the office area.	11.088
Sistem IT Network (Annually Subscriptions, Licenses, Maintenance Supports) IT Network System (Annually Subscriptions, Licenses, Maintenance Supports)	Pemeliharaan rutin perangkat Network di Head Office dan Data Center. Routine maintenance of network devices at the Head Office and Data Center.	3.060.215
Printers Managed Services Printers Managed Services	Rental printer untuk mendukung kebutuhan operasional kerja untuk 4 Printer besar multifungsi. Printer rental to support operational needs for 4 large multifunction printers.	249.750
Head Office Infrastructure system (Switch Rooms) Annually Subscriptions & Maintenance Supports Head Office Infrastructure system (Switch Rooms) Annually Subscriptions & Maintenance Supports	Menjaga keberlangsungan media tempat untuk perangkat network, line telephone, dll. Tetap terjaga dengan standard akses keamanan dan keberlangsungan operasional IT Maintaining the continuity of the physical environment for network devices, telephone lines, etc., ensuring that security access standards and IT operational continuity are upheld.	565.285
Backup Sistem untuk Office 365 Backup System for Office 365	Penyimpanan salinan data secara aman di pusat data yang dihosting di awan (cloud) Securely storing data backups in a cloud-hosted data center	400.421
License User Management (Zoom, Adobe, Visio, Thinkcell, etc) License User Management (Zoom, Adobe, Visio, Thinkcell, etc)	Subscription license software Adobe, Zoom, Thinkcell, Team Viewer, Taxbase, Trello Arixcell dan pemeliharaan switch room facilities yang menunjang operasional kerja sehari-hari. Subscription license software such as Adobe, Zoom, Thinkcell, Team Viewer, Taxbase, Trello, Arixcell, and maintenance of switch room facilities that support daily operational work.	1.776.000
Microsoft 365 Enterprise Agreement Microsoft 365 Enterprise Agreement	Pembelian Lisensi untuk kebutuhan operasional seperti email, Microsoft Office, Team Purchase of licenses for operational needs such as email, Microsoft Office, Team.	1.841.511

Program	Deskripsi Description	Nilai Anggaran (Rp) Dalam Ribu Rupiah Budget Value (Rp) In Thousands of Rupiah
Sewa Kapasitas Tambahan Sistem IT Infrastruktur untuk Anggota MIND ID Rental of additional IT infrastructure system capacity for Holding Members.	Pengadaan perangkat yang diadakan berdasarkan perencanaan yang digunakan untuk Holding untuk mengelola dan mengoptimalkan kapasitas serta performa layanan pada level infrastruktur IT Procurement of devices conducted based on planning used for the Holding to manage and optimize capacity and performance of services at the IT infrastructure level.	4.374.512
Perangkat Tambahan Sistem IT Network untuk Data Center Additional IT network system devices for the Data Center.	Sewa perangkat Network yang diadakan berdasarkan perencanaan yang digunakan untuk area Datacenter Rental of network devices conducted based on planning used for the Datacenter area.	1.213.256
Penambahan IT Network System di Head Office Addition of IT network system at the Head Office.	Pengadaan perangkat Network yang diadakan berdasarkan perencanaan yang digunakan untuk area HO Procurement of network devices conducted based on planning used for the Head Office area.	650.527
Service Based Support: • Helpdesk • Mcare Service Based Support: • Helpdesk • Mcare	fungsi dalam suatu organisasi yang ditujukan untuk memberikan dukungan dan bantuan teknis kepada pengguna. Function within an organization aimed at providing support and technical assistance to users.	621.289
Update Rencana Strategis IT untuk 3-5 Tahun ke depan sesuai dengan Permen terbaru Update the IT Strategic Plan for the next 3-5 years in accordance with the latest regulations.	Melakukan proses pembuatan rencana strategis IT sesuai dengan PERMEN BUMN PER-2-MBU-03-2023 yang sejalan dengan rencana jangka panjang perusahaan Developing the IT strategic planning process in accordance with PERMEN BUMN PER-2-MBU-03-2023 aligned with the Company's long-term plans.	472.334
Assessment Tingkat kematangan IT dengan menggunakan Control Objectives for Information and Related Technologies Assessing the maturity level of IT using Control Objectives for Information and Related Technologies (COBIT).	Melakukan proses pengukuran tingkat kematangan IT di MIND ID sesuai dengan PERMEN BUMN PER-2-MBU-03-2023 Conducting the process of measuring IT maturity level at MIND ID in accordance with PERMEN BUMN PER-2-MBU-03-2023.	174.505
FGD Monitoring dan Evaluasi Penyelarasan Teknologi untuk MIND ID Group Focus Group Discussion (FGD) on monitoring and evaluating technology alignment for the MIND ID Group.	Forum Group Diskusi untuk melakukan Evaluasi dan monitoring atas aktivitas ICT yang telah dilakukan beserta penyelarasan dan penyeragaman proses ICT berdasarkan Pedoman Strategis dan Kebijakan Pelaksana MIND ID Groups Forum Group Discussion (FGD) to conduct evaluation and monitoring of ICT activities that have been carried out, along with the alignment and standardization of ICT processes based on the Strategic Guidelines and Implementation Policies of MIND ID Groups.	1.131.610

Program	Deskripsi Description	Nilai Anggaran (Rp) Dalam Ribu Rupiah Budget Value (Rp) In Thousands of Rupiah
Pembuatan CSIRT (Computer Security Incident Response Team) MIND ID Group Establishment of the CSIRT (Computer Security Incident Response Team) for the MIND ID Group.	Bekerjasama dengan BSSN untuk membentuk Incident response team untuk Cybersecurity Collaborating with BSSN to form an Incident Response Team for Cybersecurity.	-
Monitoring Implementasi ISO 20001 di AH Monitoring the implementation of ISO 20001 at AH.	Membantu memastikan proses sertifikasi ISO 20000-1 dapat berjalan lancar di lingkungan MIND ID Group dengan belajar dari pengalaman MIND ID melakukan sertifikasi Assisting in ensuring the ISO 20000-1 certification process runs smoothly in the MIND ID Group environment by learning from MIND ID's certification experience.	-
Cybersecurity Awareness Program Cybersecurity Awareness Program	Program edukasi dan sosialisasi terkait kesadaran pentingnya keamanan Cybersecurity. Education and dissemination program related to raising awareness about the importance of Cybersecurity.	388.275
Sertifikasi ISO 22301 – Business Continuity Management System (BCMS) ISO 22301 Certification - Business Continuity Management System (BCMS)	Pendampingan, konsultasi, implementasi dan sertifikasi ISO 22301 mengenai BCMS (Bisnis Continuity Management System) di lingkungan MIND ID holding Assistance, consultation, implementation, and certification of ISO 22301 regarding BCMS (Business Continuity Management System) in the MIND ID holding environment.	965.000
Alignment Pedoman strategis mengikuti permen KBUMN terbaru, standarisasi proses tata kelola dengan kebijakan pelaksana dan Data Maturity Assessment Aligning strategic guidelines following the latest regulation of the Ministry of SOEs regulations, standardizing governance processes with implementation policies, and conducting Data Maturity Assessment.	Penyelasaan Pedoman Strategis dan Kebijakan Pelaksana MIND ID Groups Explanation of the Strategic Guidelines and Implementation Policies of MIND ID Groups	1.275.643
Cybersecurity Annually Subscriptions, Licenses & Maintenance Supports Cybersecurity Annually Subscriptions, Licenses & Maintenance Supports	Pemeliharaan rutin perangkat Security di Head Office dan Data Center. Routine maintenance of security devices at the Head Office and Data Center.	4.571.567

4. Peran TI Terhadap Pengembangan Bisnis Termasuk Transformasi Digital

Peran TI di MIND ID adalah sebagai Enabler untuk proses-proses bisnis dan transformasi digital.

MIND ID selaku Pembina dan pengevaluasi akan menjadi lead untuk mengkonsolidasi semua initiative untuk pengembangan IT dan Digitalisasi agar dapat mendukung arah strategis Perusahaan dengan beberapa tema diantaranya:

A. Peningkatan Efisiensi Operasional:

- a. TI memungkinkan otomatisasi proses bisnis, mengurangi keterlambatan dan kesalahan manusia.
- b. Penggunaan sistem manajemen rantai pasokan dan perangkat lunak ERP (Enterprise Resource Planning), saat ini menggunakan SAP untuk membantu meningkatkan efisiensi dalam manajemen sumber daya perusahaan.

B. Inovasi Produk dan Layanan:

- a. TI memungkinkan bisnis untuk mengembangkan produk dan layanan baru melalui analisis data, dimana hal ini sudah dilakukan dengan penggunaan aplikasi Management Control Tower.
- b. Platform digital dapat digunakan untuk menciptakan user interface yang inovatif dan meningkatkan nilai tambah aplikasi.

C. Analisis Data untuk Pengambilan Keputusan:

- a. TI memungkinkan pengumpulan, analisis, dan interpretasi data yang lebih cepat dan akurat, saat ini telah mengalir dari Anggota MIND ID ke MIND ID dengan menggunakan jalur private yang aman.
- b. Keputusan bisnis yang didasarkan pada analisis data dapat membantu perusahaan mengambil keputusan yang benar dan cepat.

D. Keamanan Informasi:

- a. TI membantu melindungi data bisnis, informasi pelanggan, dan kekayaan intelektual melalui penggunaan sistem keamanan, enkripsi, dan kebijakan akses
- b. Saat ini MIND ID telah mendapatkan ISO 27001 (Sistem Manajemen Keamanan Informasi) dimana tata kelola telah terstandarisasi secara internasional

4. The Role of IT in Business Development Including Digital Transformation

The role of IT in MIND ID is as an enabler for business processes and digital transformation.

MIND ID, as the mentor and evaluator, will lead the consolidation of all initiatives for IT and Digital Development to support the Company's strategic direction with several themes including:

A. Operational Efficiency Improvement:

- a. IT enables business process automation, reducing human delays and errors.
- b. The use of supply chain management systems and ERP (Enterprise Resource Planning) software, currently using SAP, helps improve efficiency in Company resource management.

B. Product and Service Innovation:

- a. IT allows businesses to develop new products and services through data analysis, which has been done using the Management Control Tower application.
- b. Digital platforms can be used to create innovative user interfaces and enhance the added value of applications.

C. Data Analysis for Decision Making:

- a. IT enables faster and more accurate data collection, analysis, and interpretation, which currently flows from Member Holdings to MIND ID using a secure private channel.
- b. Business decisions based on data analysis can help companies make correct and timely decisions.

D. Information Security:

- a. IT helps protect business data, customer information, and intellectual property through the use of security systems, encryption, and access policies.
- b. Currently, MIND ID has obtained ISO 27001 (Information Security Management System) where governance has been standardized internationally.

E. Fleksibilitas dan Mobilitas Kerja:

- a. TI memungkinkan mobilitas kerja dengan menyediakan alat-alat kolaborasi online, aplikasi seluler, dan infrastruktur yang mendukung kerja jarak jauh.
- b. Fleksibilitas ini memungkinkan perusahaan menarik dan mempertahankan talenta terbaik tanpa terbatas oleh lokasi geografis, MIND ID telah banyak merekrut kandidat terbaik dari seluruh dunia dengan program Xplorer.

F. Peningkatan Integrasi Sistem:

- a. Integrasi sistem TI memungkinkan berbagai aplikasi dan platform untuk berkomunikasi secara efisien, meningkatkan kerjasama antar Divisi maupun Anggota MIND ID.

5. Organisasi IT

Kerangka organisasi TI yang memenuhi kebutuhan persyaratan tata kelola TI (IT Governance), setidaknya dalam organisasi TI terbangun atas fungsi

- Pengarah,
- Perencanaan strategi,
- Pengembangan solusi,
- Operasi TI,
- Evaluasi kinerja dan
- Pendukung TI

E. Work Flexibility and Mobility:

- a. IT enables work mobility by providing online collaboration tools, mobile applications.
- b. This flexibility allows the Company to attract and retain the best talent without being limited by geographic location, as MIND ID has recruited many top candidates from around the world through the Xplorer program.

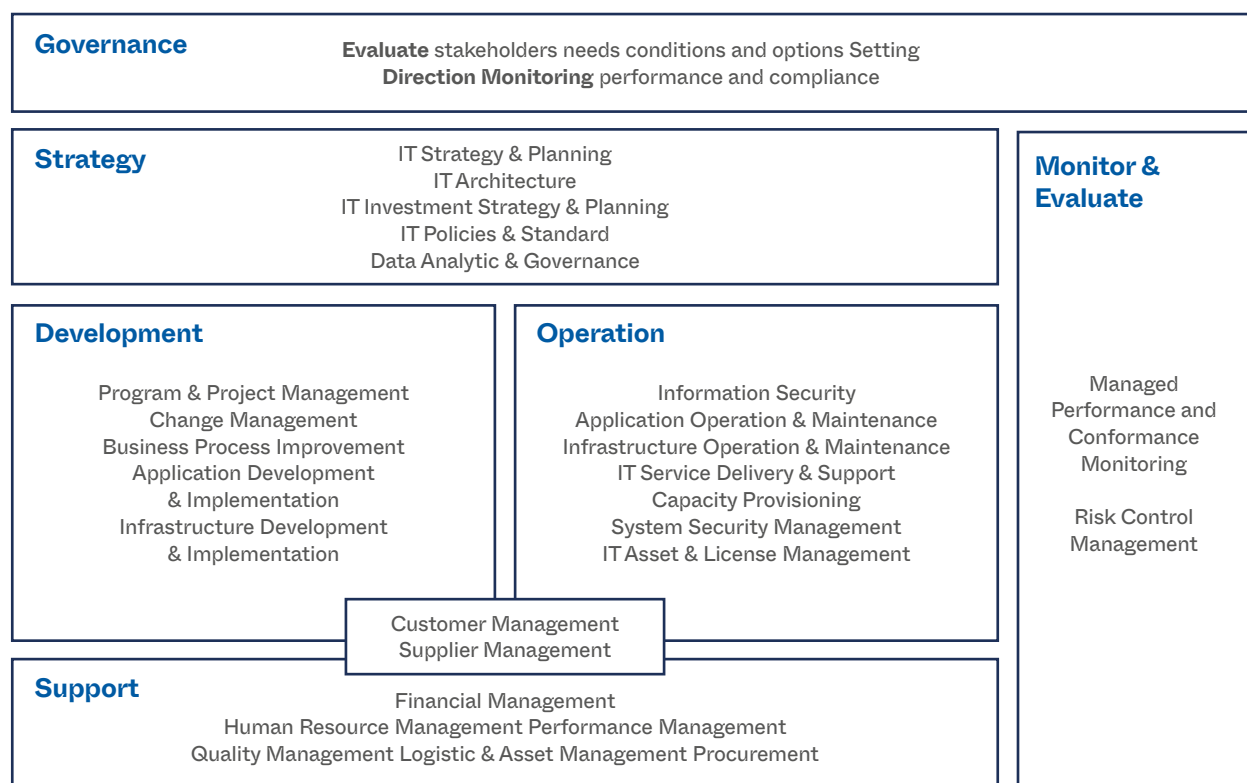
F. System Integration Improvement:

- a. IT system integration allows various applications and platforms to communicate efficiently, enhancing collaboration between divisions and holding members.

5. IT Organization

An IT organization framework that meets IT governance requirements is built on functions, including:

- Direction
- Strategic Planning
- Solution Development
- IT Operations
- Performance Evaluation
- IT Support

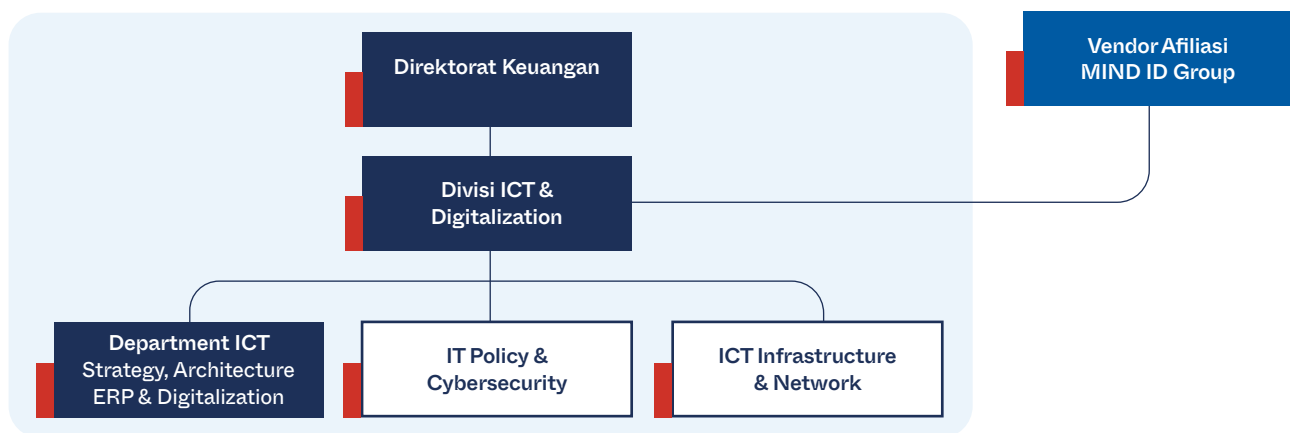


Saat ini MIND memiliki telah memiliki beberapa fungsi departemen dan didukung dengan layanan terpusat dari vendor afiliasi MIND ID Group.

Currently, MIND has several departmental functions supported by centralized services from affiliated vendors of the MIND ID Group.

Kondisi Organisasi MIND ID Saat ini

Current condition of MIND ID Organization



6. Perencanaan

A. Evaluasi Kebutuhan Bisnis dan TI:

- a. Identifikasi dan evaluasi kebutuhan bisnis dan TI perusahaan. Ini mencakup
 - i. analisis infrastruktur TI yang sudah ada,
 - ii. pembaruan yang diperlukan, serta
 - iii. proyek-proyek inovatif yang dapat meningkatkan operasional dan kinerja bisnis
- b. Penyusunan Rencana Strategis TI:
 - i. Bentuk rencana strategis TI yang mencakup visi, misi, dan tujuan jangka panjang. Tentukan inisiatif dan proyek-proyek spesifik yang mendukung strategi ini.
- c. Estimasi Biaya:
 - i. Hitung biaya yang terkait dengan implementasi rencana strategis. Ini mencakup biaya perangkat keras, perangkat lunak, pelatihan, konsultasi, dan pengelolaan proyek.
- d. Prioritas Proyek:
 - i. Prioritaskan proyek berdasarkan urgensi dan dampak terhadap tujuan bisnis. Pertimbangkan aspek-aspek seperti ROI (Return on Investment), ketersediaan sumber daya, dan urgensi implementasi.

6. Planning

A. Evaluation of Business and IT Needs:

- a. Identify and evaluate the Company's business and IT needs. This includes
 - i. analysis of existing IT infrastructure,
 - ii. necessary updates, and
 - iii. innovative projects that can enhance operations and business performance.
- b. Development of IT Strategic Plan:
 - i. Formulate an IT strategic plan that includes vision, mission, and long-term objectives. Determine initiatives and specific projects that support this strategy.
- c. Cost Estimation:
 - i. Calculate the costs associated with implementing the strategic plan. This includes hardware, software, training, consulting, and project management costs.
- d. Project Prioritization:
 - i. Prioritize projects based on urgency and impact on business objectives. Consider aspects such as ROI (Return on Investment), resource availability, and implementation urgency.

- e. Pengembangan Rencana Anggaran:
 - i. Tetapkan rencana anggaran yang mencakup alokasi dana untuk setiap proyek dan inisiatif. Pastikan untuk mencakup biaya operasional dan pemeliharaan setelah implementasi.
- f. Pengajuan Proposal dan Persetujuan:
 - i. Pembuatan Kerangka Acuan Kerja (KAK) dan Harga Perkiraan Sementara (HPS)

7. Implementasi

Implementasi Proyek dan Inisiatif:

Melakukan implementasi proyek dan inisiatif sesuai dengan rencana yang telah disusun. Kelola proyek dengan cermat untuk memastikan bahwa sumber daya dialokasikan dengan efisien dan proyek berjalan sesuai jadwal.

8. Monitoring

A. Pemantauan dan Evaluasi Kinerja:

Pantau kemajuan proyek secara teratur dan evaluasi kinerja berdasarkan indikator kinerja kunci (KPI) yang telah ditetapkan. Perbaiki dan sesuaikan strategi jika diperlukan.

B. Pengelolaan Risiko dan Perubahan:

Identifikasi dan kelola risiko selama implementasi. Selain itu, tanggapilah perubahan kebutuhan bisnis atau teknologi yang dapat mempengaruhi rencana dan anggaran.

C. Pelaporan dan Komunikasi:

Sampaikan laporan kemajuan secara berkala kepada pemangku kepentingan dan pihak terkait. Komunikasikan pencapaian, tantangan, dan rencana ke depan.

e. Budget Planning:

- i. Establish a budget plan that includes fund allocation for each project and initiative. Ensure to include operational and maintenance costs post-implementation.

f. Proposal Submission and Approval:

- i. Prepare Terms of Reference (TOR) and Estimated Price (HPS).

7. Implementation

Project and Initiative Implementation:

Execute project and initiative implementation according to the prepared plan. Manage projects carefully to ensure efficient resource allocation and adherence to schedules.

8. Monitoring

A. Performance Monitoring and Evaluation:

Regularly monitor project progress and evaluate performance based on established key performance indicators (KPIs). Adjust strategies as necessary.

B. Risk and Change Management:

Identify and manage risks during implementation. In addition, respond to changes to business or technology needs that may affect plans and budgets.

C. Reporting and Communication:

Provide regular progress reports to stakeholders and relevant parties. Communicate achievements, challenges, and future plans.

Tindak Lanjut Hasil Audit atas Penyelenggaraan TI

MIND ID telah mendapatkan sertifikasi ISO 27001 (Sistem Manajemen Layanan Informasi) dengan scope 'Penyediaan Layanan Data Center MIND ID' di bulan Agustus tahun 2022 dan berlaku selama 3 tahun ke depan.

Untuk memastikan Sistem Manajemen Keamanan Informasi berjalan sesuai dengan standar yang telah ditentukan, setiap tahunnya MIND ID harus menjalankan *'audit surveillance'*.

Follow-up Actions on the Results of the IT Governance Audit

MIND ID has obtained ISO 27001 certification (Information Security Management System) with the scope of 'Provision of Data Center Services by MIND ID' in August 2022 and is valid for the next 3 years.

To ensure that the Information Security Management System operates according to the predetermined standards, MIND ID must conduct annually surveillance audits.



Di tahun 2023 MIND ID melaksanakan audit surveillance ISO 27001 dan mendapatkan 2 temuan *Minor* sebagai berikut:

1. Belum dilakukan audit ke pihak ketiga dalam pengelolaan Data Center, team external audit meminta dilakukan audit ke pihak pengelolaan Data Center dan pihak pengelolaan system keamanan informasi.
2. External auditor meminta risk register harus dilanjutkan monitoringnya dari tahun ke tahun.

Tindak lanjut dari kedua temuan diatas MIND ID telah dilakukan audit kepada kedua pihak yang diinformasikan.

In 2023, MIND ID conducted an ISO 27001 surveillance audit and received 2 Minor findings as follows:

1. Third-party audits have not been conducted in Data Center management. The external audit team requested audits be conducted on both Data Center management and information security management system.
2. The external auditor requested that the risk register monitoring should be continued annually.

Following up on the two findings mentioned above, MIND ID has conducted audits on both parties as informed.

Pengelola Data Center Data Center Management

PT DCI Indonesia Tbk CHECKLIST NO. Responses	
TABLE OF CONTENTS	
1 CYBER SECURITY CHECKLIST NO. 1	4
2 CYBER SECURITY CHECKLIST NO. 3	5
3 CYBER SECURITY CHECKLIST NO. 5	6
4 CYBER SECURITY CHECKLIST NO. 7	8
5 CYBER SECURITY CHECKLIST NO. 10	9
6 CYBER SECURITY CHECKLIST NO. 11	11
7 CYBER SECURITY CHECKLIST NO. 12	13
8 CYBER SECURITY CHECKLIST NO. 13	14
9 CYBER SECURITY CHECKLIST NO. 15	15
10 CYBER SECURITY CHECKLIST NO. 16	16
11 CYBER SECURITY CHECKLIST NO. 17	18
12 CYBER SECURITY CHECKLIST NO. 18	20
13 CYBER SECURITY CHECKLIST NO. 19	21
14 CYBER SECURITY CHECKLIST NO. 20	22
15 CYBER SECURITY CHECKLIST NO. 21	23
16 CYBER SECURITY CHECKLIST NO. 24	25
17 CYBER SECURITY CHECKLIST NO. 25	26
18 CYBER SECURITY CHECKLIST NO. 26	27
19 CYBER SECURITY CHECKLIST NO. 27	28
20 CYBER SECURITY CHECKLIST NO. 29	29
21 INFORMATION SECURITY CHECKLIST NO. 2	43
22 INFORMATION SECURITY CHECKLIST NO. 3	44
23 INFORMATION SECURITY CHECKLIST NO. 6	45
24 INFORMATION SECURITY CHECKLIST NO. 8	46
25 INFORMATION SECURITY CHECKLIST NO. 13	47
26 INFORMATION SECURITY CHECKLIST NO. 14	48
27 INFORMATION SECURITY CHECKLIST NO. 15	49

Pengelola Keamanan Sistem Informasi Information System Security Management

No.	Item	Checklist	Response	Comments
1	Information	1. Apakah ada prosedur yang terdapat dalam pengelolaan data?	1. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
2	Information	2. Apakah ada prosedur yang terdapat dalam pengelolaan data?	2. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
3	Information	3. Apakah ada prosedur yang terdapat dalam pengelolaan data?	3. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
4	Information	4. Apakah ada prosedur yang terdapat dalam pengelolaan data?	4. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
5	Information	5. Apakah ada prosedur yang terdapat dalam pengelolaan data?	5. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
6	Information	6. Apakah ada prosedur yang terdapat dalam pengelolaan data?	6. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
7	Information	7. Apakah ada prosedur yang terdapat dalam pengelolaan data?	7. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
8	Information	8. Apakah ada prosedur yang terdapat dalam pengelolaan data?	8. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
9	Information	9. Apakah ada prosedur yang terdapat dalam pengelolaan data?	9. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
10	Information	10. Apakah ada prosedur yang terdapat dalam pengelolaan data?	10. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
11	Information	11. Apakah ada prosedur yang terdapat dalam pengelolaan data?	11. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
12	Information	12. Apakah ada prosedur yang terdapat dalam pengelolaan data?	12. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
13	Information	13. Apakah ada prosedur yang terdapat dalam pengelolaan data?	13. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
14	Information	14. Apakah ada prosedur yang terdapat dalam pengelolaan data?	14. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
15	Information	15. Apakah ada prosedur yang terdapat dalam pengelolaan data?	15. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
16	Information	16. Apakah ada prosedur yang terdapat dalam pengelolaan data?	16. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
17	Information	17. Apakah ada prosedur yang terdapat dalam pengelolaan data?	17. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
18	Information	18. Apakah ada prosedur yang terdapat dalam pengelolaan data?	18. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
19	Information	19. Apakah ada prosedur yang terdapat dalam pengelolaan data?	19. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
20	Information	20. Apakah ada prosedur yang terdapat dalam pengelolaan data?	20. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
21	Information	21. Apakah ada prosedur yang terdapat dalam pengelolaan data?	21. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
22	Information	22. Apakah ada prosedur yang terdapat dalam pengelolaan data?	22. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
23	Information	23. Apakah ada prosedur yang terdapat dalam pengelolaan data?	23. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
24	Information	24. Apakah ada prosedur yang terdapat dalam pengelolaan data?	24. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
25	Information	25. Apakah ada prosedur yang terdapat dalam pengelolaan data?	25. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
26	Information	26. Apakah ada prosedur yang terdapat dalam pengelolaan data?	26. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	
27	Information	27. Apakah ada prosedur yang terdapat dalam pengelolaan data?	27. Ya, telah ada prosedur yang terdapat dalam pengelolaan data.	

Selain ISO 27001, MIND ID juga telah mendapatkan ISO 20000-1 (Sistem Manajemen Layanan) dengan scope “Penyediaan Service Modul Manajemen Material dalam aplikasi ERP (Enterprise Resource Planning) untuk internal divisi *Supply Chain Management* sesuai dengan katalog layanan” di bulan November tahun 2023.

In addition to ISO 27001, MIND ID has also obtained ISO 20000-1 (Service Management System) with the scope of “Provision of Material Management Module Services within the ERP (Enterprise Resource Planning) application for the internal Supply Chain Management division according to the service catalog” in November 2023.

Untuk memastikan Sistem Manajemen Layanan Informasi berjalan sesuai dengan standar yang telah ditentukan, setiap tahunnya MIND ID harus menjalankan *'audit surveillance'*

Dalam pelaksanaan sertifikasi ISO 20000-1, MIND ID mendapatkan hasil yang cukup baik dengan tidak ditemukannya temuan dalam kategori *'minor'*, hal ini dapat terjadi dikarenakan sebelumnya MIND ID sudah memiliki tata kelola yang cukup baik dengan didapatkan sertifikasi ISO 27001 sebelumnya.

To ensure that the Information Service Management System operates according to the predetermined standards, MIND ID must conduct annually surveillance audits.

During the implementation of ISO 20000-1 certification, MIND ID achieved satisfactory results with no findings in the *'minor'* category. This was possible because MIND ID already had a well-established governance system through its previous ISO 27001 certification.



Hasil evaluasi atas pelaksanaan Rencana Strategis TI

Rencana Strategis IT merupakan suatu perencanaan jangka panjang dalam pengembangan sistem informasi guna mendukung visi dan misi Perusahaan, rencana strategis TI ini berisi strategi-strategi organisasi atau perusahaan dalam memanfaatkan teknologi informasi sebagai enabler dan menambah keunggulan yang kompetitif.

Rencana Strategis TI membahas mulai dari visi dan misi organisasi atau perusahaan sampai pada perencanaan manajemen proyek TI, selain itu strategi, rencana strategis ini juga berisi rencana strategis perusahaan dalam mengimplementasi dan membangun sistem informasi, di dalamnya memuat pedoman kebutuhan sistem informasi seperti apa yang diperlukan perusahaan.

Rencana Strategis TI merupakan turunan dari business plan perusahaan dimana TI diimplementasi sebagai tools untuk membantu perusahaan mencapai visi dan misinya. Tanpa ada visi dan misi yang jelas dari perusahaan, Rencana Strategis TI tidak bisa dibangun.

Roadmap dari rencana strategis IT adalah sebagai berikut:

Inisiatif & Roadmap Inisiatif Data & Aplikasi - 3
Initiative and & Data & Application-3 Initiative Roadmap

Inisiatif Initiative	2021				2022				2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
A25 MCT Tahap 3																				
A26 Knowledge Management System																				
A27 Data Governance																				
A28 Data Analytic & AI Solution																				
A29 Intergrated Annual Calendar																				
A30 Capital Market Monitoring & Analysis																				
A31 Data Warehouse Media Monitoring																				

The evaluation results of the implementation of the IT Strategic Plan:

The IT Strategic Plan is a long-term planning document for the development of information systems to support the Company's vision and mission. It contains organizational or Company strategies in utilizing information technology as an enabler and enhancing competitive advantage.

The IT Strategic Plan covers discussions from the organization's vision and mission to the management of IT projects. In addition, it includes the Company's strategic plans for implementing and developing information systems, outlining the necessary system requirements.

The IT Strategic Plan is derived from the Company's business plan, where IT is implemented as a tool to help the Company achieve its vision and mission. Without a clear vision and mission from the Company, the IT Strategic Plan cannot be developed.

The roadmap of the IT strategic plan is as follows:

Inisiatif & Roadmap Inisiatif Infrastruktur TI

Initiative and & IT Infrastructure Initiative Roadmap

Inisiatif Initiatives	2021				2022				2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
B1 Enterprise Backup Solution																				
B2 Network Connectivity																				
B3 Pengadaan dan Implementasi perangkat-perangkatv Data Center Procurement and Implementation of Data Center Equipment																				
B4 DRP & Disaster Recovery Center (DRC)																				
B5 Network Operations Center (NOC)																				
B6 Cloud Backup Solution Improvement																				
B7 Email & Collaboration System Improvement																				
B8 Ekspansi DC & DRC Improvement																				
B9 Network Connectivity Improvement																				
B10 DRC On-Premise																				

Inisiatif & Roadmap Inisiatif Security - 1

Initiative and & Security - 1 Initiative Roadmap

Inisiatif Initiative	2021				2022				2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
C1 Server System Protection																				
C2 Enterprise Mobility Security																				
C3 Enterprise Mobility Security Improvement																				
C4 Security Operations Center (SOC)																				
C5 IT Security Awareness Improvement																				
C6 Cybersecurity System Improvement																				
C7 Vulnerability Assesment & Penetration Testing																				

Inisiatif & Roadmap Tata Kelola TI & Organisasi TI

Initiative and IT Infrastructure Initiative Roadmap

	Inisiatif Initiative	2022				2023				2024				2025			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
E1	ISO/IEC 27001 Information Security Management System (SMS) Implementation																
E2	ISO/IEC 20000-1 Information Technology Service (ITSM) Implementation																
E3	ISO 22301 Business Continuity Management System (BCMS) Implementation																

Evaluasi dari rancangan strategis dilakukan secara berkala untuk memastikan inisiatif & Roadmap berjalan sesuai dengan perencanaan.

Evaluation of the strategic design is conducted periodically to ensure that initiatives and the roadmap are progressing according to plan.

Adapun hasil roadmap tersebut, MIND ID sudah memiliki digital aplikasi yang dapat mensupport dan mengoptimalkan proses bisnis yang ada, berikut listnya.

As for the results of the roadmap, MIND ID already has digital applications that can support and optimize existing business processes, below is the list:

No	Apps	Fungsi Function
1	Talent Management (Success Factors) dan CV KBUMN	Aplikasi pengelolaan Talent Management dan Aplikasi untuk melakukan generate CV format KBUMN dan kalkulasi performance dan potential Rating. Talent Management application and an application for generating KBUMN CV formats and calculating performance and potential ratings. Talent Management application and an application for generating KBUMN CV formats and calculating performance and potential ratings.
2	eProcurement (VMS)	Aplikasi eProcureMIND pendaftaran untuk Vendor, merupakan aplikasi eProcurement yang terintegrasi dengan Enterprise Resource Planning (ERP) yang digunakan oleh MIND ID & Anggotanya dengan ruang lingkup mulai dari proses Vendor Management System, Purchase Requisition Creation System, PO to Award System, Contract Management System, Vendor Invoicing System dan Main Dashboard. Saat ini project masih on going. The eProcureMIND vendor registration application is an eProcurement application integrated with the Enterprise Resource Planning (ERP) system used by MIND ID and its members. It encompasses processes such as Vendor Management System, Purchase Requisition Creation System, PO to Award System, Contract Management System, Vendor Invoicing System, and Main Dashboard. Currently, the project is still ongoing.
3	MIND Control Tower (MCT)	Platform dashboard digital analytics yang didalamnya terdapat data-data dari beberapa modul, baik itu Operation, Finance & Sales, Strategic Initiative, dsb yang termasuk dalam Key Performance Indicator (KPI) semua rantai bisnis MIND ID dan semua Anggota Holding. The digital analytics dashboard platform contains data from various modules, including Operations, Finance & Sales, Strategic Initiatives, etc., which are part of the Key Performance Indicators (KPIs) for all business chains within MIND ID and all Holding Members.
4	SuperMIND - Sustainability Information Management System	Merupakan Aplikasi dari Divisi Sustainability yang berisikan terkait Sustainability Data Content, Sustainability Performance Data dan Sustainability Disclosure Structure berdasarkan standar GRI, POJK, SDGs, SASB, ICMM, TCFD, CDP, UNGC, Sustainability dan Permen BUMN No. 05/2021 tentang TJSL. This is an application from the Sustainability Division that contains Sustainability Data Content, Sustainability Performance Data, and Sustainability Disclosure Structure based on standards such as GRI, POJK, SDGs, SASB, ICMM, TCFD, CDP, UNGC, Sustainability, and Minister of SOE Regulation No. 05/2021 regarding TJSL.
5	SAC Group Reporting & Data Collection fase 2	Merupakan project implementasi group reporting (financial consolidation report) untuk MIND ID group dan juga pemenuhan requirement dari KBUMN. This is a project for implementing group reporting (financial consolidation report) for the MIND ID group and also fulfilling the requirements of the SOE Ministry.

No	Apps	Fungsi Function
6	SAC Budgeting & Planning	Merupakan aplikasi untuk proses <i>budgeting</i> dan <i>planning</i> (<i>short term planning</i> dan <i>long term planning</i>) keuangan perusahaan → saat ini <i>project</i> masih <i>on going</i> . This is an application for the Company's financial budgeting and planning processes (short-term planning and long-term planning). The project is currently ongoing.
7	Enterprise Architecture (EA) Tools	Bertujuan untuk meningkatkan optimalisasi penggunaan aplikasi, informasi dan teknologi yang dimiliki oleh MIND ID dan Anggotanya dengan memiliki dokumen EA yang mencakup business, application, data dan technology architecture yang tergambarkan secara digital pada EA Tools. Saat ini <i>project</i> masih <i>on going</i> . The aim is to enhance the optimization of the applications, information, and technology owned by MIND ID and its members by having an Enterprise Architecture document covering business, application, data, and technology architecture depicted digitally in EA Tools. Currently, the project is still ongoing.
8	SAP Yohiki - Split off	Merupakan kegiatan untuk pemisahan Company Code (INALUM Operating dan MIND ID) pada SAP, serta perubahan nama MIND ID menjadi PT Persero Mineral Industri Indonesia untuk kebutuhan <i>Split Off</i> . This activity separates the Company Code (INALUM Operating and MIND ID) in the SAP, as well as to change the name of MIND ID to PT Persero Mineral Industri Indonesia as required for the Split Off.
9	Treasury Management System	Aplikasi ini dibangun bertujuan untuk dapat membangun sistem proses pencatatan, penyelesaian transaksi dan pembukuan transaksi Treasury di MIND ID. Saat ini <i>project</i> masih <i>on going</i> . This application is built with the aim of establishing a system for recording, processing, and accounting for Treasury transactions in MIND ID. The project is currently ongoing.
10	CoA Harmonization Implementation	Bertujuan untuk melakukan implementasi Struktur CoA yang baru pada sistem SAP S/4HANA MIND ID. The aim is to implement a new Chart of Accounts (CoA) structure in the SAP S/4HANA system of MIND ID.
11	EDMS (Electronic Document Management System)	Aplikasi ini bertujuan untuk dapat mendukung pekerjaan pengelolaan dokumen di setiap divisi di MIND ID. Dokumen ini juga diharapkan dapat terintegrasi dengan sistem lainnya di lingkungan MIND ID dan dapat digunakan oleh MIND ID dan Anggotanya. This application aims to support document management tasks in each division within MIND ID. These documents are also expected to be integrated with other systems within the MIND ID environment and can be used by both MIND ID and its members.
12	SuperMIND - Stakeholder Management System	Merupakan Aplikasi milik Divisi Institutional Relations yang berfungsi untuk dapat menyimpan dan me-monitoring database Stakeholder, me-management issue, mapping Stakeholder dan pembuatan survey. It is an application owned by the Institutional Relations Division, which serves to store and monitor stakeholder databases, manage issues, map stakeholders, and create surveys.
13	SuperMIND - Business Initiation System	Merupakan Aplikasi milik Divisi Business Development yang berfungsi untuk dapat me-monitoring proyek dari tahap inisiasi hingga pelaksanaan proyek, dimana pelaksanaan proyek akan di-monitoring dalam dashboard monitoring proyek yang akan terintegrasi. Selain itu dapat melakukan evaluasi terhadap maturitas investasi dimana ini merupakan mitigasi dari resiko proyek Investasi agar proyek dapat berjalan dengan baik dan sesuai dengan perencanaan. This application is owned by the Business Development Division, aimed at monitoring projects from initiation to project execution stages. The project execution will be monitored through an integrated project monitoring dashboard. In addition, it can evaluate investment maturity to mitigate investment project risks, ensuring projects run smoothly and according to plan.
14	SuperMIND - Risk Management System	Merupakan Aplikasi milik Divisi Risk Management yang berfungsi untuk mengelola dan me-monitoring profil resiko di setiap Divisi, Korporat, Proyek, RJPP dan mengelola Loss Event Management serta dapat melakukan kajian resiko. This application is owned by the Risk Management Division, designed to manage and monitor risk profiles in each Division, Corporate, Project, and RJPP (Long-Term Business Plan), as well as manage Loss Event Management and conduct risk assessments.

Hasil Evaluasi atas Efektifitas Penyelenggaraan TI

MIND ID melakukan assesment terkait dengan penyelenggaraan TI dengan menggunakan framework COBIT (Control Objectives for Information and Related Technology) versi 2019.

Tingkat kematangan tata Kelola TI berdasarkan COBIT 2019 terdiri dari 6 level yaitu

1. Level 0 (Incomplete)
Proses TI tidak lengkap dilaksanakan sehingga gagal mencapai tujuan.
2. Level 1 (Initial)
Proses TI telah dilaksanakan namun belum mencapai tujuan secara sepenuhnya.
3. Level 2 (Managed)
Adanya perencanaan dan pengukuran kinerja namun belum dilakukan secara terstandar.
4. Level 3 (Defined)
Adanya pedoman yang terstandar dalam melaksanakan proses TI.
5. Level 4 (Quantitative)
Peningkatan kinerja TI diukur dan dievaluasi secara kuantitatif secara data.
6. Level 5 (Optimizing)
Focus pada peningkatan keberlanjutan pelaksanaan proses TI di Perusahaan.

Dari 40 proses TI pada Cobit 2019, sesuai dengan arahan dari kementrian BUMN terdapat 27 proses yang menjadi focus utama area tata Kelola IT.

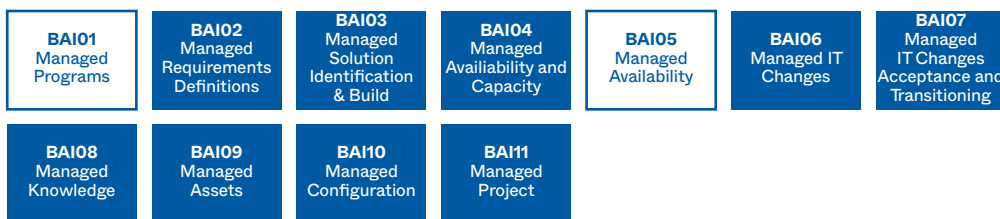
The Evaluation Results from the Effectiveness of IT Governance

MIND ID conducted an assessment regarding IT governance using the COBIT (Control Objectives for Information and Related Technology) framework version 2019.

The maturity levels of IT governance based on COBIT 2019 consist of 6 levels:

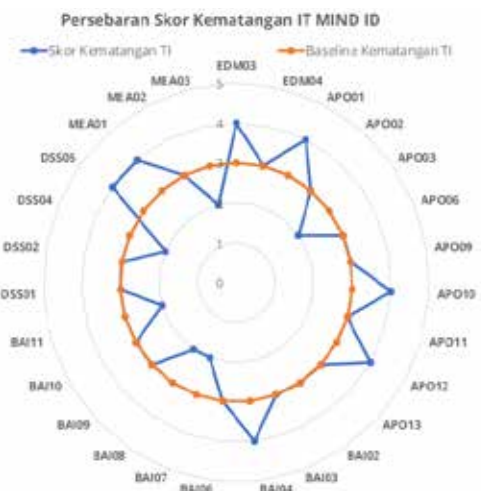
1. Level 0 (Incomplete)
IT processes are incomplete and fail to achieve objectives.
2. Level 1 (Initial)
IT processes are implemented but have not fully achieved objectives.
3. Level 2 (Managed):
Planning and performance measurement exist but are not standardized.
4. Level 3 (Defined)
Standard guidelines exist for IT process execution.
5. Level 4 (Quantitative)
IT performance improvement is measured and evaluated quantitatively with data.
6. Level 5 (Optimizing)
The focus is on improving the sustainability of IT process implementation in the company.

Out of the 40 IT processes in COBIT 2019, as per the direction from the Ministry of SOEs, 27 processes are identified as the main focus areas for IT governance.

Evaluate, Direct and Monitor (EDM)**Align, Plan and Organize (APO)****Align, Plan and Organize (APO)****Evaluate, Direct and Monitor (EDM)****Monitor, Evaluate and Assess (MEA)****MEA01**
Managed Performance and Conformance Monitoring**MEA02**
Managed System of Internal Control**MEA03**
Managed Compliance With External Requirement**MEA04**
Managed Assurance

Hasil dari *assessment* yang dilakukan oleh pihak *independent*, MIND ID mendapatkan score 3,04 (*Defined*).

The assessment conducted by an independent party resulted in MIND ID receiving a score of 3.04 (*Defined*).

**Target**
3,00**Skor | Score**
3,04**Gap**
0,04**Skor Final Kematangan IT MIND ID**

The final score of the IT MIND ID maturity assessment

3,04
Defined)

The process achieves its purpose in a **much more organized way** using organizational assets. Proses typical are well defined

0 | Incomplete

1 | Initial

2 | Managed

3 | Defined

4 | Quantitative

5 | Optimizing

TATA KELOLA PENGADAAN BARANG DAN JASA

Governance of Procurement of Goods and Services

Dalam penyelenggaraan pengadaan barang dan jasa, MIND ID menerapkan Kode Etik Pemasok, diatur dalam Surat Keputusan Direksi No. PER 013 DIRKU 2022 Pengadaan Barang Jasa sebagai dasar hubungan kontraktual dengan semua pemasok, termasuk entitas anak perusahaan dan afiliasinya. Kode Etik ini berlaku secara umum dan mengharapkan komitmen serta upaya wajar dari pemasok untuk memastikan kepatuhan dan kepatuhan subkontraktornya terhadap prinsip-prinsip etika.

Tujuan Kode Etik Pemasok adalah memenuhi peraturan dan ketentuan terkait rantai pasok, sambil membentuk hubungan kerjasama yang adil dan transparan dengan semua pemasok dan pihak ketiga terkait.

Kebijakan

MIND ID telah memiliki kebijakan pengadaan barang dan jasa yang menjadi landasan dalam pelaksanaan. Rinciannya adalah:

1. Sistem Pengadaan terintegrasi
2. Pelaku Pengadaan
3. Proses *Procurement Excellence*
4. Pengelolaan Kontrak
5. Jaminan
6. Pengelolaan Penyedia

In the procurement of goods and services, MIND ID implements the Supplier Code of Ethics, regulated in Decision of the Board of Directors Decree No. PER 013 DIRKU 2022 Procurement of Goods and Services as the basis for contractual relationships with all suppliers, including subsidiary entities and their affiliates. This Code of Ethics applies universally and expects commitment and reasonable efforts from suppliers to ensure compliance and subcontractor compliance with ethical principles.

The aim of the Supplier Code of Ethics is to meet regulations and provisions related to the supply chain, while forming fair and transparent cooperative relationships with all suppliers and relevant third parties.

Policy

MIND ID has a procurement policy that serves as the foundation for implementation. The details are as follows:

1. Integrated Procurement System
2. Procurement Actors
3. Procurement Excellence Process
4. Contract Management
5. Guarantees
6. Supplier Management

Metode Pengadaan Barang dan Jasa

Methods of Producing Goods and Services

No.	Jenis Pengadaan Procurement Type	Uraian Description
1.	Tender Umum Public Tender	Tender Umum dapat diikuti oleh semua Penyedia baik yang telah terdaftar maupun yang belum terdaftar dalam Daftar Penyedia Perusahaan. Public tender can be participated by all providers, whether registered or not in the Company's Provider List.
2.	Tender Terbatas Limited Tender	Tender Terbatas dilakukan dengan mengundang sekurang-kurangnya 3 (tiga) Penyedia kecuali diketahui secara luas hanya terdapat 2 (dua) Penyedia. Limited Tender is conducted by inviting at least 3 (three) Providers unless it is widely known that there are only 2 (two) Providers available.
3.	Penunjukan Langsung Direct Appointment	Pengadaan yang dilakukan secara langsung dengan menunjuk satu Penyedia atau penunjukan melalui beauty contest dengan kriteria-kriteria yang telah ditetapkan oleh Peraturan Perusahaan atau undang-undang yang berlaku. Direct Procurement is carried out by appointing one Provider or through a beauty contest with criteria established by Company Regulations or the prevailing laws and regulations.

Kegiatan Pengadaan Barang dan Jasa 2023

Sepanjang tahun 2023, realisasi pengadaan barang dan jasa diuraikan dalam tabel di bawah ini.

Procurement Activities for Goods and Services 2023

Throughout the year 2023, the realization of procurement activities for goods and services is detailed in the following table.

Kegiatan Pengadaan Barang dan Jasa Tahun 2023

Procurement Activities of Goods and Services for the Year 2023

Perihal Subject	Pengadaan Barang/Jasa Procurement of Goods/Services	Jumlah Quantity
Audit atas Implementasi Project London Audit of the Implementation of the London Project	Jasa Service	925.000.000,00
Seragam Pegawai MIND ID - Navy MIND ID Employee Uniform - Navy	Barang Item	2.250.000,00
Maintenance dan Development AiMIND 2023 Maintenance and Development of AiMIND 2023	Jasa Service	115.600.000,00
Jasa Independent Assurance Sustainability Report Independent Assurance Service for Sustainability Report	Jasa Service	100.000.000,00
Jasa Market Intelligence dari Mining Data Online Market Intelligence Service from Mining Data Online	Jasa Service	202.500.000,00
Pengadaan Jasa Pembuatan Pedoman IT Audit Procurement of IT Audit Guideline Development Service	Jasa Service	366.660.000,00
<i>License Cloud Backup for Office 365</i>	Jasa Service	346.500.000,00
Pengadaan Sewa Koneksi Internet Energy Building Lt. 16 Procurement of Internet Connection Rental for Energy Building 16th Floor	Jasa Service	384.000.000,00
Pengadaan Lisensi Mendix EProcureMIND Procurement of Mendix EProcureMIND License	Jasa Service	257.299.000,00
Pengadaan Maintenance InterMIND Procurement Maintenance InterMIND	Jasa Service	143.880.000,00
License TIBCO 2023-2024 TIBCO License 2023-2024	Jasa Service	995.000.000,00
Resertifikasi ISO 37001 ISO 37001 Recertification	Jasa Service	22.000.000,00
Jasa Konsultan IT IT Consulting Service	Jasa Service	1.700.000.000,00
Managed Service Engineer IT Helpdesk Managed Service IT Helpdesk Engineer	Jasa Service	306.000.000,00
Pengadaan Memory Cluster DMZ dan Management HCI Procurement Memory Cluster DMZ dan Management HCI	Jasa Service	4.721.568.000,00
<i>Managed Services Software Engineer & Data Engineer</i>	Jasa Service	569.640.000,00
Pengadaan Mobil Operasional OTB Procurement Mobil Operasional OTB	Barang Item	1.044.000.000,00
Jasa Konsultansi Sertifikasi ISO 20000 Certification Consultancy Service ISO 20000	Jasa Service	395.000.000,00
Jasa Konsultansi Sertifikasi ISO 27001 Certification Consultancy Service ISO 27001	Jasa Service	174.600.000,00
Pengadaan Extended Detection and Response (XDR) Procurement Extended Detection and Response (XDR)	Barang Item	903.424.900,00

Perihal Subject	Pengadaan Barang/Jasa Procurement of Goods/Services	Jumlah Quantity
Pengadaan Penambahan Perangkat Data Center Procurement Additional Devices Data Center	Barang Item	8.400.112.000,00
Pengadaan Electronic Document Management System (EDMS) Procurement Electronic Document Management System (EDMS)	Jasa Service	1.900.000.000,00
Jasa Implementasi CoA Service CoA Implementation	Jasa Service	3.200.000.000,00
Pengadaan License O365 Enterprise Agreement Procurement License O365 Enterprise Agreement	Jasa Service	7707.891.000,00
Program Keberlanjutan Security Awareness Program Sustainable Security Awareness	Jasa Service	318.000.000,00
Pengadaan Privileged Account Management Procurement Privileged Account Management	Jasa Service	-
Pengadaan Perpanjangan License IT Management System Procurement License IT Management System Extension	Jasa Service	95.375.000,00
Pengadaan Perpanjangan Lisensi dan Support Perangkat Security di Head Office dan Data Center MIND ID Procurement for the Extension of Licenses and Support for Security Devices at MIND ID's Head Office and Data Center	Jasa Service	6.258.423.000,00
Productivity Review and Employee Cost An	Jasa Service	3.350.000.000,00
Konsultan Pendampingan Sertifikasi ISO 37001 Certification Support Consultant ISO 37001	Jasa Service	60.000.000,00
Implementasi Enterprise Architecture (EA) Tools Implement Enterprise Architecture (EA) Tools	Jasa Service	888.750.000,00
Perpanjangan License, Support, dan Maintenance (Infrastruktur & Network) Renew License, Support, and Maintenance (Infrastruktur & Network	Jasa Service	5.103.196.470,00
Pengadaan Disaster Recovery Center (DRC) Procurement Disaster Recovery Center (DRC)	Jasa Service	3.970.350.000,00
Jasa Audit Proyek Yohiki dan Aktivitas MR Project Yohiki and MR Activity Audit Service	Jasa Service	985.000.000,00
Pengadaan Pembelian Lisensi Tableau MCT Phase 2 Procurement of Tableau MCT Phase 2 License Purchase	Jasa Service	1.326.000.000,00
Pengadaan Cybersecurity Risk Rating Procurement Cybersecurity Risk Rating	Jasa Service	697.650.000,00
Technical Advisory Services for Acquisition of Additional Shares of PT Vale Indonesia Tbk	Jasa Service	3.788.800.000,00
Jasa Penyusunan Community Investment Strategy Grup MIND ID Service for the Preparation of Community Investment Strategy for MIND ID Group	Jasa Service	870.014.299,00
Pengadaan Assessment 1ERP SAP S/4 HANA di MIND ID Group Procurement Assessment 1ERP SAP S/4 HANA in MIND ID Group	Jasa Service	1.383.200.000,00
Jasa Penyusunan Dokumen Application Information Report ICMM - MIND ID Service for the Preparation of Application Information Report ICMM - MIND ID	Jasa Service	397.158.566,00
Pengadaan Mandays Integrasi Website MIND ID dan MIT Procurement of Mandays for Integrating MIND ID and MIT Websites	Jasa Service	308.000.000,00
Application Maintenance Support Sap S4/Hana & Grdc Application Maintenance Support for SAP S4/HANA & GRDC	Jasa Service	3.600.000.000,00
Pengadaan Treasury Management System Procurement of Treasury Management System	Jasa Service	8.635.560.000,00
Provision Of Consultancy Exploration Transformation Process	Jasa Service	4.617.600.000,00

PERKARA PENTING YANG DIHADAPI PERUSAHAAN, ENTITAS ANAK, ANGGOTA DEWAN KOMISARIS DAN DIREKSI

Important Cases Faced by the Company, Subsidiaries, Members of the Board of Commissioners and the Board of Directors

MIND ID konsisten dalam mematuhi segala peraturan Pemerintah, Perundang-undangan, dan Anggaran Dasar yang berlaku. Selain itu, Perusahaan senantiasa melakukan antisipasi terhadap potensi tindakan yang dapat menimbulkan masalah bagi MIND ID, Direksi, dan Dewan Komisaris. Dalam menjalankan kegiatan operasional, MIND ID selalu memperhatikan aspek hukum korporasi sebagai bagian integral dari pengelolaan perusahaan.

Permasalahan Hukum

Selama tahun 2023, tidak terdapat permasalahan dan/atau perkara yang melibatkan Perusahaan. Akan tetapi, terdapat 4 (empat) perkara yang melibatkan Entitas Anak.

MIND ID consistently complies with any of the the prevailing Government's rules, laws and regulations, and Articles of Association. In addition, the Company always takes anticipative measures against actions that potentially cause problems for the MIND ID, the Board of Directors, and the Board of Commissioners. In running operational activities, MIND ID always adheres to the legal aspects of a corporation as an integral part of the company management.

Legal Issues

Throughout 2023, there were no issues and/or cases involving the Company. However, there were 4 (four) cases involving Subsidiaries.

Permasalahan Hukum Legal Issues	2023	
	Perdata Civil Case	Pidana Criminal Case
Selesai dan telah mempunyai kekuatan hukum tetap: Completed and legally binding:		
• Perusahaan Company	-	-
• Dewan Komisaris dan/atau Direksi Board of Commissioners and/or Board of Directors	-	-
• Entitas Anak Subsidiaries	-	-
Dalam proses penyelesaian In the process of resolution:		
• Perusahaan Company	-	-
• Dewan Komisaris dan/atau Direksi Board of Commissioners and/or Board of Directors	-	-
• Entitas Anak Subsidiaries	1	3
Jumlah Total	1	3

Sepanjang tahun 2023, terdapat beberapa perkara penting yang dihadapi oleh Entitas Anak, sebagai berikut:

1. Perkara Hukum PT Antam Tbk (“ANTAM”) terkait kontrak pemurnian dengan PT Loco Montrado

Pada 8 November 2021, ANTAM digugat oleh PT Loco Montrado pada tanggal 08 November 2021 di Pengadilan Negeri Jakarta Selatan dengan dalil adanya wanprestasi oleh ANTAM terhadap perjanjian pengolahan anoda logam tahun 2017. PT Loco Montrado pun menuntut ganti kerugian materiil dan imateriil termasuk penyerahan anoda logam sebanyak 5,36 ton dengan kandungan emas sekitar 1-5% dengan total jumlah klaim sekitar Rp. 847 Miliar.

Status:

Pemeriksaan Kasasi di Mahkamah Agung

Upaya Manajemen ANTAM:

Manajemen ANTAM telah melakukan upaya hukum tersedia untuk membela posisi ANTAM.

Risiko Terhadap ANTAM:

Terdapat risiko pembayaran ganti rugi sebagaimana dituntut.

2. Perkara Hukum ANTAM terkait Permasalahan Hukum Pengiriman Emas Batangan

tahun 2019, ANTAM telah menghadapi beberapa perkara hukum sehubungan dengan transaksi penjualan emas batangan (“Perkara-Perkara LM”). Perkara-Perkara LM tersebut mempunyai dalil yang serupa yakni bahwa ANTAM belum menyerahkan emas batangan yang didalilkan telah dibayarkan di mana total klaim kerugian yang dituntut adalah sekitar Rp. 1.802 Miliar pada tanggal 31 Desember 2023. Sepanjang tahun 2023, terdapat perkembangan penanganan Perkara-Perkara LM dimaksud di mana sebagian besar putusan yang dijatuhkan menguntungkan posisi ANTAM.

Pada tahun 2023 pula, ANTAM mengajukan gugatan perbuatan melawan hukum terhadap beberapa pihak yang terlibat sebagai oknum dalam skema penjualan emas yang menjadi permasalahan dalam Perkara-Perkara LM. Dalam gugatan tersebut, ANTAM menuntut pembatalan salah satu transaksi penjualan emas dengan dalil bahwa para pembeli dalam skema penjualan tersebut merupakan pembeli beritikad buruk. Gugatan tersebut masih dalam pemeriksaan di Pengadilan Negeri Jakarta Timur.

Throughout 2023, there were significant legal cases faced by the Subsidiaries, as follows

1. PT Antam Tbk (“ANTAM”) Legal Case regarding the refining contract with PT Loco Montrado

On November 8, 2021, ANTAM was sued by PT Loco Montrado in the South Jakarta District Court with an argument of default by ANTAM against a metal anode processing agreement in 2017. PT Loco Montrado also demanded indemnity for material and immaterial damages, including the submission of 5.36 tons of metal anode containing gold of around 1-5% with a total claim of approximately Rp 847 billion.

Status:

Cassation Examination in Supreme Court

Actions taken by the Management of ANTAM:

The management of ANTAM has taken available legal actions to defend ANTAM's position.

Risks Against ANTAM:

There are risks to indemnify damages as sued.

2. ANTAM Legal Case regarding the Legal Issue of Gold Bullion Delivery

Since 2019, ANTAM has faced a number of legal cases in connection with transactions of gold bullion sales (“LM Cases”). These LM Cases contain similar arguments that ANTAM has not delivered the gold bullion that is said to have been paid with a total damage claim of around Rp 1,802 billion on December 31, 2023. Throughout 2023, there was a development in the LM Cases handling where most of the verdicts favored ANTAM's position.

In 2023, ANTAM also filed a lawsuit on unlawful acts against a number of parties involved in the gold sales scheme which emerged as a problem within the LM Cases. Within the lawsuit, ANTAM demanded to cancel one of the gold sale transactions by arguing that the buyers within the sales scheme were in bad faith.

Selain itu, selama tahun 2023 proses pidana dengan dugaan tindak pidana korupsi juga dijalankan oleh penegak hukum terhadap para oknum yang menjalankan skema penjualan emas batangan dalam Perkara-Perkara LM. Adapun materi yang diperiksa masih saling berhubungan erat dengan Perkara-Perkara LM, termasuk salah satunya perkara yang putusan peninjauan kembalinya sudah diputus dengan amar yang tidak menguntungkan ANTAM (“Putusan PK”).

Adanya perkembangan proses pidana tersebut menjadi salah satu alasan ANTAM dalam mengajukan upaya hukum permohonan peninjauan kembali ke-2 terhadap Putusan PK sekaligus menjadi alasan pula dalam upaya hukum permohonan penetapan *non-executable* terhadap Putusan PK. Dalam perkembangan terakhir, Sistem Informasi Penelusuran Perkara (SIPP) Pengadilan Negeri Surabaya menginformasikan bahwa putusan peninjauan kembali yang dimaksud berstatus “tidak dapat dilaksanakan”. Sementara itu, status permohonan peninjauan kembali ke-2 yang telah diajukan tersebut masih dalam pemeriksaan di Mahkamah Agung.

Status:

1. Perkara gugatan Adiyanto Wiranata: Putusan menguntungkan ANTAM dan berkekuatan hukum tetap pada tahap peninjauan kembali.
2. Perkara gugatan Robin Sujoyo – Troy Haryanto: Putusan menguntungkan ANTAM dan sudah berkekuatan hukum tetap pada tahap banding.
3. Perkara gugatan Daniel Kristanto: Putusan menguntungkan ANTAM dan sudah berkekuatan hukum tetap pada tahap kasasi.
4. Perkara gugatan Budi Said: Putusan tidak menguntungkan ANTAM dan sedang pengajuan permohonan peninjauan kembali ke-2 di Mahkamah Agung.
5. Perkara gugatan Philip Tonggoredjo: Putusan tidak menguntungkan ANTAM dan sedang pengajuan permohonan kasasi di Mahkamah Agung.
6. Perkara gugatan Joshua Kelvin Gani, dkk: Putusan menguntungkan ANTAM dan sudah berkekuatan hukum tetap pada tahap kasasi.

In addition, throughout 2023, the criminal proceedings of alleged corruption were carried out by law enforcers on the perpetrators running the sales scheme of gold bullion within the LM Cases. Furthermore, the examined materials are closely interconnected with the LM Cases, including cases in which the decision of the judicial review has been rendered with an unfavorable verdict (“Judicial Review Verdict”).

The progress in the criminal proceedings became one of the reasons behind ANTAM's application for the second judicial review against the Judicial Review Verdict, as well as the reason behind the application for a non-executable decision against the Judicial Review Verdict. In the latest update, the Case Tracking Information System (SIPP) of Surabaya District Court informed that the status of such judicial review verdict is “unenforceable”. Meanwhile, the status of the application for the second judicial review is still under examination in the Supreme Court.

Status:

1. Lawsuit Case filed by Adiyanto Wiranata: The decision favored ANTAM and had a permanent legal force in the judicial review phase.
2. Lawsuit Case filed by Robin Sujoyo – Troy Haryanto: The decision favored ANTAM and has had a permanent legal force in the appeal phase.
3. Lawsuit Case filed by Daniel Kristanto: The decision favored ANTAM and has had a permanent legal force in the cassation phase.
4. Lawsuit Case filed by Budi Said: The decision did not favor ANTAM and is currently submitted to apply for the second judicial review in the Supreme Court.
5. Lawsuit Case filed by Philip Tonggoredjo: The decision did not favor ANTAM and is currently submitted to apply for cassation in the Supreme Court.
6. Lawsuit Case filed by Joshua Kelvin Gani, et al: The decision favored ANTAM and has had a permanent legal force in the cassation phase.

Upaya Manajemen ANTAM:

Manajemen ANTAM telah melakukan upaya hukum tersedia untuk membela posisi ANTAM. Paralel, Manajemen ANTAM juga memberikan penjelasan ke publik dan *stakeholder* mengenai posisi ANTAM.

Risiko Terhadap ANTAM:

Terdapat risiko pembayaran ganti rugi sebagaimana dituntut.

Actions taken by the Management of ANTAM:

The management of ANTAM has taken available legal actions to defend ANTAM's position. In parallel, ANTAM Management has also explained to the public and stakeholders regarding its position.

Risks Against ANTAM:

There are risks to indemnify the damages as sued.

3. Permasalahan Hukum Yang Melibatkan PT Timah Tbk ("TIMAH") terkait Dugaan Korupsi Pengadaan Cutter Suction Dredge dan Washing Plant

Pada tahun 2023, terdapat perkara hukum dugaan korupsi pengadaan barang dan jasa *Cutter Suction Dredge* (CSD) di Laut Sampur dan *Washing Plant* (WP) di wilayah darat Tanjung Gunung yang ditangani oleh Kejaksaan Tinggi Bangka Belitung yang kemudian telah menetapkan Kepala Proyek CSD dan WP TIMAH sebagai tersangka dalam dugaan korupsi yang didalilkan telah merugikan negara senilai Rp. 29.203.415.253. Adapun pasal yang disangkakan adalah pasal 2 ayat (1) UU Nomor 31 Tahun 1999 tentang Pemberantasan Korupsi sebagaimana telah diubah dengan UU Nomor 20 Tahun 2001 jo. Pasal 55 ayat (1) KUHP.

Hingga laporan ini disampaikan, TIMAH sebagai entitas tidak pernah dinyatakan terlibat dalam proses pidana yang sedang diperiksa dan tidak ada gugatan perdata atau lainnya yang diajukan terhadap TIMAH terkait dengan permasalahan ini.

Status:

Tahap penyidikan oleh Kejaksaan Tinggi Bangka Belitung.

Upaya Manajemen TIMAH:

Manajemen TIMAH mendukung segala upaya penegakan hukum yang dilakukan oleh Kejaksaan Tinggi Bangka Belitung dalam rangka perbaikan tata kelola pertambangan nasional.

3. Legal Issues Involving PT Timah Tbk ("TIMAH") regarding Alleged Corruption in the Cutter Suction Dredge and Washing Plant Procurement

In 2023, a legal case of alleged corruption in the goods and services procurement of Cutter Suction Dredge (CSD) in Laut Sampur and Washing Plant (WP) in the land area of Tanjung Gunung was handled by the High Prosecutor's Office of Bangka Belitung who later declared the Chief CSD and WPTIMAH Project as the suspect of the alleged corruption which is said to have caused damages of Rp 29,203,415,253. This case referred to article 2 paragraph (1) of the Laws Number 31 of 1999 on the Corruption Eradication as amended with Laws Number 20 of 1001 jo. Article 55 paragraph (1) of the Criminal Code.

Until this report is submitted, TIMAH as an entity has never been declared to be involved in the criminal proceedings that are currently under examination, and no civil lawsuits or such filed against TIMAH in relation to this issue

Status:

Prosecution phase by the High Prosecutor's Office of Bangka Belitung.

Actions taken by the Management of TIMAH:

The management of TIMAH supports all law enforcement measures taken by the High Prosecutor's Office of Bangka Belitung in improving national tin governance.

Risiko Terhadap TIMAH:

Terdapat risiko reputasi karena kasus ini berkaitan dengan TIMAH. Namun demikian, Manajemen TIMAH mendukung proses penegakan hukum yang berjalan demi perbaikan tata kelola yang juga diharapkan dapat berakibat kepada perbaikan kondisi perusahaan ke depannya.

Risks Against TIMAH:

There are reputation risks as this case is related to TIMAH. However, the management of TIMAH supports the litigation process for the sake of improved governance which is also expected to lead to the improvement of the company's condition in the future.

4. Permasalahan Hukum Yang Melibatkan TIMAH terkait Dugaan Pelanggaran Tata Niaga Komoditas Timah

Pada tahun 2023, Kejaksaan Agung memulai proses penyelidikan dan penyidikan terkait dugaan pelanggaran tata niaga komoditas timah yang di dalamnya mencakup juga dugaan tindak pidana korupsi di wilayah izin usaha pertambangan (IUP) TIMAH sejak tahun 2015 s.d. 2023 yang diduga dilakukan oleh beberapa pihak perusahaan swasta dan juga oknum TIMAH.

Adapun indikasi korupsi yang diperiksa oleh Kejaksaan Agung adalah adanya kerja sama pengelolaan lahan TIMAH dengan pihak swasta secara ilegal yang hasil pengelolaan oleh pihak swasta tersebut dijual kembali ke TIMAH sehingga dianggap berpotensi menimbulkan kerugian negara.

Hingga laporan ini disampaikan, TIMAH sebagai entitas tidak pernah dinyatakan terlibat dalam proses pidana yang sedang diperiksa dan tidak ada gugatan perdata atau lainnya yang diajukan terhadap TIMAH terkait dengan permasalahan ini.

Status:

Tahap penyidikan oleh Kejaksaan Agung.

Upaya Manajemen TIMAH:

Manajemen TIMAH mendukung segala upaya penegakan hukum yang dilakukan oleh Kejaksaan Tinggi Bangka Belitung dalam rangka perbaikan tata kelola pertambangan nasional.

Risiko Terhadap TIMAH:

Terdapat risiko reputasi karena kasus ini berkaitan dengan TIMAH. Namun demikian, Manajemen TIMAH mendukung proses penegakan hukum yang berjalan demi perbaikan tata kelola yang juga diharapkan dapat berakibat kepada perbaikan kondisi perusahaan ke depannya.

4. Legal Issues Involving TIMAH regarding Alleged Trade Violations of Tin Commodity

In 2023, the Attorney General began the investigation and prosecution process regarding the alleged trade violations of tin commodity which also included alleged corruption in TIMAH's Mining Business License (IUP) area from 2015 until 2023, allegedly committed by several parties from private companies and TIMAH itself.

The indication of corruption examined by the Attorney General was the illegal cooperation of TIMAH's land management with private parties. The results of management by such private parties were later resold to TIMAH, thus considered to potentially cause state damages.

Until this report is submitted, TIMAH as an entity has never been declared to be involved in the criminal proceedings that are currently under examination, and no civil lawsuits or such filed against TIMAH in relation to this issue.

Status:

Prosecution phase by the Attorney General.

Actions taken by the Management of TIMAH:

The management of TIMAH supports all law enforcement measures taken by the High Prosecutor's Office of Bangka Belitung in improving national tin governance.

Risks Against TIMAH:

There are reputation risks as this case is related to TIMAH. However, the management of TIMAH supports the litigation process for the sake of improved governance which is also expected to lead to the improvement of the company's condition in the future.

Sanksi Administratif

Sepanjang tahun 2023 terdapat sanksi administrasi.

Perkara Hukum yang Dihadapi oleh Dewan Komisaris dan Direksi

Selama tahun 2023, tidak ada anggota Dewan Komisaris dan Direksi yang sedang menjabat yang terlibat perkara hukum baik perdata maupun pidana sehubungan dengan kegiatan bisnis Perusahaan.

Permasalahan Perpajakan

Sepanjang tahun 2023 tidak terdapat permasalahan pajak yang dihadapi oleh Perusahaan.

Permasalahan Hukum Terkait Ketenagakerjaan dan Hubungan Industrial, Kepailitan, Komersial atau Lingkungan

Sepanjang tahun 2023, Perusahaan tidak pernah menghadapi permasalahan hukum terkait dengan masalah ketenagakerjaan/hubungan industrial, kepailitan, komersial, persaingan usaha, ataupun lingkungan.

Administrative Sanctions

Throughout the year 2023, there were administrative sanctions.

Litigation Cases Faced by the Board of Commissioners and the Board of Directors

Throughout 2023, no incumbent members of the Board of Commissioners and the Board of Directors Board of Directors were involved in litigation cases, both civil and criminal cases, in connection with the business activities of the Company.

Tax Issues

Throughout 2023, there were no tax issues faced by the Company.

Legal Issues Related to Manpower and Industrial Relations, Bankruptcy, Commerce or Environment

Throughout 2023, the Company has never faced legal issues related to issues of manpower/industrial relations, bankruptcy, commerce, business competition, or environment.



PEDOMAN PERILAKU DAN ETIKA PERUSAHAAN

Code of Conduct and Corporate Ethics Guidelines

Dalam menjalankan prinsip *Good Corporate Governance* (GCG), kesadaran akan praktik bisnis yang beretika menjadi landasan utama. Setiap individu di MIND ID memiliki tanggung jawab kepada semua Pemangku Kepentingan Perusahaan, dengan fokus menghindari benturan kepentingan dan mematuhi seluruh peraturan perundangan yang berlaku.

Visi, Misi, serta Tata Nilai Perusahaan sebagai Dasar Utama Penetapan Pedoman Perilaku dan Etika Perusahaan

Dalam merumuskan dan menetapkan Kode Etik, Perusahaan berpatok pada visi dan misi serta Tata Nilai Perusahaan sebagai arah perkembangan ke depan sekaligus menjadi unsur penting dari upaya MIND ID dalam menjawab dinamika dan tantangan yang dihadapi. Tentang visi, misi dan tata nilai Perusahaan dapat dilihat pada bab “Profil Perusahaan” dalam Laporan Tahunan ini.

In adhering to the principles of *Good Corporate Governance* (GCG), awareness of ethical business practices serves as the primary foundation. Every individual at MIND ID has a responsibility to all stakeholders of the Company, focusing on avoiding conflicts of interest and complying with all of the prevailing laws and regulations.

The Company’s Vision, Mission, and Core Values as the Main Basis for Establishing Company Code of Conduct and Ethics Guidelines

In formulating and establishing the Code of Ethics, the Company is guided by its vision, mission, and core values as the direction for future development and as an essential element of MIND ID’s efforts to address the dynamics and challenges it faces. Details regarding the Company’s vision, mission, and core values can be found in the “Company Profile” section of this Annual Report.



Pengesahan Pedoman Perilaku dan Etika Perusahaan

MIND ID telah menetapkan Pedoman Perilaku dan Etika Perusahaan sebagai panduan perilaku bagi seluruh Insan MIND ID dalam menjalankan tugas, tanggung jawab, dan kewenangan masing-masing. Pedoman Perilaku dan Etika Perusahaan secara berkala dievaluasi dan disesuaikan dengan kondisi Perusahaan, sebagaimana ditetapkan dalam Rapat Dewan Komisaris dan Direksi tanggal 17 Januari 2024.

Komitmen terhadap Pedoman Perilaku dan Etika Perusahaan diwujudkan melalui penandatanganan komitmen oleh Direksi dan Dewan Komisaris, yang tertuang dalam Pedoman Perilaku dan Etika Perusahaan MIND ID.

Approval of Company Code of Conduct and Ethics

MIND ID has established the Company Code of Conduct and Ethics as a guideline for the behavior of all MIND ID personnel in carrying out their duties, responsibilities, and authorities. The Company Code of Conduct and Ethics is regularly evaluated and adjusted according to the Company’s conditions, as determined in the Meeting of the Board of Commissioners and the Directors Meeting on January 17, 2024.

Commitment to the Company Code of Conduct and Ethics is manifested through the signing of commitments by the Directors and the Board of Commissioners, as outlined in the MIND ID Company Code of Conduct and Ethics.



Pedoman Perilaku dan Etika Perusahaan Code of Conduct

Isi Pedoman Perilaku dan Etika Perusahaan

Pedoman Perilaku dan Etika Perusahaan memiliki ruang lingkup yang mencakup :

1. Perilaku Kerja dan etika Perusahaan;
2. Hubungan antara Perusahaan dengan para Pemangku Kepentingan;
3. Penerapan/pelaksanaan Pedoman Perilaku dan Etika Perusahaan.

Implementasi dan Penegakan Pedoman Perilaku dan Etika Perusahaan

MIND ID secara konsisten mendorong seluruh Insan MIND ID untuk patuh terhadap Pedoman Perilaku dan Etika Perusahaan, dan menekankan komitmen untuk mengimplementasikannya secara efektif. Pimpinan di seluruh tingkatan di Perusahaan memiliki kewajiban untuk memastikan bahwa KPedoman Perilaku dan Etika

Code of Conduct and Ethics Contents

The Company's Code of Conduct and Ethics encompasses the following scope:

1. Work Behavior and Corporate Ethics;
2. Relationships between the Company and Stakeholders;
3. Implementation of the Company's Code of Conduct and Ethics.

Implementation and Enforcement of the Company's Code of Conduct and Ethics

MIND ID consistently encourages all MIND ID personnel to adhere to the Company's Code of Conduct and Ethics and emphasizes the commitment to implement it effectively. Leaders at all levels within the Company have a responsibility to ensure that the Company's Code of Conduct and Ethics is properly implemented within their respective teams.

Perusahaan dijalankan dengan baik di dalam tim masing-masing. Implementasi komitmen tersebut tercermin dalam tindakan dan sikap berikut:

1. **Pernyataan Komitmen Manajemen**
Komitmen Manajemen MIND ID untuk menerapkan Pedoman Perilaku dan Etika Perusahaan ditunjukkan dengan pernyataan komitmen seluruh Dewan Komisaris dan Direksi terhadap penerapan Pedoman Perilaku dan Etika Perusahaan sebagai acuan utama bagi perilaku korporasi dan Insan MIND ID sesuai ketentuan Perusahaan yang berlaku.
2. **Pernyataan bahwa Kode Etik Berlaku bagi Seluruh Level Organisasi**
Segenap Insan MIND ID wajib menyatakan kepatuhannya terhadap Pedoman Perilaku dan Etika Perusahaan dengan menandatangani Pernyataan Komitmen Insan MIND ID.
3. **Penandatanganan Pernyataan Komitmen Insan MIND ID Perusahaan** mewajibkan Insan MIND ID untuk menandatangani Pernyataan Komitmen Insan MIND ID, sebagai bentuk kepatuhan dan komitmen pelaksanaan Pedoman Perilaku dan Etika Perusahaan.

Sosialisasi Pedoman Perilaku dan Etika Perusahaan

Pedoman Perilaku dan Etika Perusahaan dikomunikasikan kepada seluruh pegawai melalui program sosialisasi rutin dan internalisasi lainnya. Selain kepada pegawai, Pedoman Perilaku juga dikomunikasikan kepada pemangku kepentingan eksternal seperti rekanan/penyedia. Pedoman Perilaku juga dapat diakses secara digital pada *website* MIND ID.

Pelanggaran Pedoman Perilaku dan Etika Perusahaan serta Sanksi

Setiap pelanggaran terhadap Pedoman Perilaku dan Etika Perusahaan berpotensi menimbulkan kerugian finansial dan non-finansial, termasuk tindakan indisipliner. Oleh karena itu, pemberian sanksi atas pelanggaran Pedoman Perilaku dan Etika Perusahaan dilakukan sesuai dengan tingkat pelanggaran, berdasarkan ketentuan yang berlaku.

Pada tahun 2023, MIND ID mencatatkan tidak terdapat pelanggaran kode etik yang dilaporkan kepada Perusahaan, maupun sanksi yang diberikan dalam rangka pelanggaran kode etik.

Implementation of these commitments is reflected in the following actions and attitudes:

1. **Management Commitment Statement**
The management's commitment to implementing the Company's Code of Conduct and Ethics is demonstrated by the commitment statements of the entire Board of Commissioners and the Directors regarding the application of the Company's Code of Conduct and Ethics as the main reference for corporate behavior and MIND ID personnel in accordance with the Company's regulations.
2. **Statement that the Code of Ethics Applies to All Organizational Levels**
All MIND ID personnel are required to declare their compliance with the Company's Code of Conduct and Ethics by signing the Statement Letter.
3. **Signing of the Statement Letter**
The Company requires all MIND ID personnel to sign the Statement Letter as a form of compliance and commitment to implementing the Company's Code of Conduct and Ethics.

Socialization of the Company's Code of Conduct and Ethics

The Company's Code of Conduct and Ethics is communicated to all employees through regular dissemination programs and other internalizations. In addition to employees, the Code of Conduct is also communicated to external stakeholders such as contractors/providers. The Code of Conduct can also be accessed digitally on the MIND ID website.

Violations of the Company's Code of Conduct and Ethics and Sanctions

Any violation of the Company's Code of Conduct and Ethics may result in financial and non-financial losses, including disciplinary actions. Therefore, sanctions for violations of the Company's Code of Conduct and Ethics are imposed according to the level of violation, based on the prevailing provisions.

In 2023, MIND ID recorded no violations of the code of ethics reported to the Company, nor any sanctions given for violations of the code of ethics.

SISTEM PELAPORAN DUGAAN PELANGGARAN/ WHISTLEBLOWING SYSTEM (WBS)

Alleged Violation Reporting System/Whistleblowing System (WBS)

WBS (*Whistleblowing System*) adalah elemen vital dalam pengendalian internal MIND ID, yang dirancang antara lain untuk mengidentifikasi, mendeteksi, dan menanggapi pelanggaran yang berpotensi merugikan perusahaan.

Pedoman WBS

MIND ID telah menyusun kebijakan mengenai Sistem Pelaporan Pelanggaran sebagai sarana untuk menerima pengaduan baik dari dalam maupun luar Grup MIND ID berdasarkan Pedoman Sistem Pelaporan Pelanggaran OpenMIND.

Beberapa jenis pelanggaran yang dapat dilaporkan ke Sistem Pelaporan Pelanggaran antara lain:

1. Tindak pidana, termasuk tindak pidana umum sebagaimana diatur dalam Kitab Undang-Undang Hukum Pidana maupun tindak pidana khusus lainnya;
2. Kolusi, Korupsi, Nepotisme termasuk mencakup segala bentuk suap, gratifikasi yang tidak dilaporkan;
3. Kecurangan (*fraud*)/pemerasan, termasuk namun tidak terbatas pada kecurangan pada perekrutan pegawai, pengadaan, ataupun hubungan kemitraan lainnya serta kecurangan (*fraud*) secara khusus seperti pada penyajian laporan keuangan atau laporan lainnya yang dibutuhkan MIND ID, untuk pengambilan keputusan;
4. Diskriminasi dan rasisme, termasuk juga perundungan (*bullying*), pencemaran nama baik dan perbuatan lainnya yang menyebabkan ketidaknyamanan dalam hubungan kerja;
5. Pelecehan seksual, termasuk intimidasi atau tekanan (kekerasan psikologis) dari pihak internal maupun Eksternal;
6. Pelanggaran Peraturan Internal, Kerahasiaan atau Pedoman Perilaku Perusahaan termasuk pelanggaran Peraturan internal, kerahasiaan (kebocoran informasi) dan/atau pelanggaran Pedoman Perilaku Perusahaan (termasuk yang disampaikan melalui media sosial, media cetak, media elektronik maupun media komunikasi lainnya); dan
7. Radikalisme, yakni penyebaran paham yang tidak sesuai dengan nilai Perusahaan, Pancasila/UUD 1945 dan Undang-Undang Republik Indonesia.

Whistleblowing System (WBS) is a vital element in MIND ID's internal control, designed to identify, detect, and respond to potential violations that may harm the Company.

WBS Guidelines

MIND ID has formulated a policy regarding the Violation Reporting System as a means to receive complaints from both within and outside the MIND ID Group based on the OpenMIND Violation Reporting System Guidelines.

Some types of violations that can be reported to the Violation Reporting System include:

1. Criminal acts, including general criminal acts as regulated in the Criminal Code and other specific criminal acts;
2. Collusion, Corruption, Nepotism, including all forms of bribes, unreported gratuities;
3. Fraud/extortion, including but not limited to fraud in employee recruitment, procurement, or other partnership relations and specific fraud such as in the presentation of financial reports or other reports required by MIND ID, for decision making;
4. Discrimination and racism, including bullying, defamation, and other acts that cause discomfort in work relationships;
5. Sexual harassment, including intimidation or pressure (psychological violence) from internal or external parties;
6. Violation of Internal Regulations, Confidentiality, or Company Code of Conduct, including violations of internal regulations, confidentiality (information leaks), and/or violations of the Company's Code of Conduct (including those conveyed through social media, print media, electronic media, or other communication media); and
7. Radicalism, namely the dissemination of ideas that are not in accordance with the Company's values, Pancasila/UUD 1945, and the laws of the Republic of Indonesia.

Metode Penyampaian Laporan Pelanggaran

Pelapor dapat menyampaikan informasi yang disertai dengan dokumen pendukung. Laporan tersebut disampaikan melalui saluran komunikasi sebagai berikut:

Methods of Reporting Violations

Reporters can provide information accompanied by supporting documents. The report is submitted through the following communication channels:



Situs Website	OpenMIND-wbs.com
Email	OpenMIND@kpmg.co.id
Whatsapp/SMS	08111464632 atau/or 0811646343

Surat Letter	PT KPMG Siddharta Advisory KPMG EthicsLine (MIND ID) 21st Floor Menara Astra 5-6, Jl. Jend. Sudirman Jakarta, 10220

Prosedur pengaduan:

1. Tim Independen akan menerima pelaporan dugaan pelanggaran melalui sarana/media pelaporan yang telah disediakan oleh MIND ID.
2. Pelaporan dugaan pelanggaran yang diterima melalui saluran pelaporan pelanggaran selain yang dikelola oleh Tim Independen akan diteruskan oleh Tim Pengelola kepada Tim Independen untuk ditindaklanjuti.
3. Pelaporan harus menyampaikan dugaan pelanggaran dengan jelas, benar, jujur dan secara bertanggung jawab.
4. Pelapor dapat melengkapi laporannya dengan data/informasi/bukti pendukung lainnya (misalnya berupa dokumen, foto, rekaman dan video) untuk mempermudah dan mempercepat proses tindak lanjut atas pelaporan.
5. Pelapor dianjurkan untuk memberikan kontak yang dapat dihubungi untuk mempermudah proses analisis atas laporan yang diterima. Namun, pelapor juga dapat memilih untuk melapor secara anonim (tanpa pencantuman identitas). Apabila pelapor menyampaikan identitasnya, Perusahaan menjamin kerahasiaan identitas pelapor.

Procedure for Complaint Submission:

1. The Independent Team will receive reports of alleged violations through the reporting channels/media provided by MIND ID.
2. Reports of alleged violations received through reporting channels other than those managed by the Independent Team will be forwarded by the Management Team to the Independent Team for follow-up.
3. Reports must clearly, correctly, honestly, and responsibly convey the alleged violations.
4. Reporters may supplement their reports with other supporting data/information/evidence (such as documents, photos, recordings, and videos) to facilitate and expedite the follow-up process.
5. Reporters are encouraged to provide contact information for ease of analysis of the received reports. However, reporters may also choose to report anonymously (without disclosing their identity). If the reporter chooses to disclose their identity, the Company guarantees the confidentiality of the reporter's identity.

Mekanisme Penanganan Pengaduan Pelanggaran

Penanganan pengaduan dilakukan dengan pendekatan analisis 4W+1H (*What, Where, When, Who dan How*) atas laporan yang masuk sebelum Tim Pengelola OpenMIND menentukan rekomendasi atas laporan tersebut.

Mechanism for Handling Violation Complaints

Complaint handling is done with a 4W+1H analysis approach (*What, Where, When, Who, and How*) of the reports received before the OpenMIND Management Team determines recommendations for the reports.

Pihak yang Mengelola Pengaduan

Tim Pengelola OpenMIND dibentuk melalui Surat Keputusan Direksi, yang dibantu oleh Tim Independen, dalam hal ini KPMG.

The Management Team Handling Complaints

The OpenMIND Management Team is formed through a Decision of the Board of Directors Decree, assisted by an Independent Team, in this case, KPMG.

Kriteria Tim Pengelola OpenMIND adalah sebagai berikut:

1. Mampu bersikap objektif dan tegas;
2. Mampu berkomunikasi dan cerdas dalam menggali suatu informasi;
3. Bertanggung jawab dan mempunyai integritas yang tinggi, termasuk mampu menjaga kerahasiaan identitas pelapor dan informasi yang diterima; dan
4. Mempunyai kemampuan analisis yang baik.

Tugas dan tanggung jawab Tim Pengelola OpenMIND dan Tim Independen:

1. Tim Pengelola OpenMIND bertanggungjawab kepada Direktur Utama MIND ID.
2. Tugas dan tanggung jawab Tim Pengelola OpenMIND sebagai berikut:
 - a. Menerima dan memeriksa laporan analisis awal, usulan tindak lanjut laporan dan dokumen pendukung lainnya (bila ada) yang disampaikan oleh Tim Independen;
 - b. Melakukan verifikasi atas kategori pelaporan dan meminta konfirmasi tambahan kepada pelapor melalui Tim Independen bila diperlukan;
 - c. Menyampaikan ringkasan dan usulan tindak lanjut atas laporan kepada pihak yang sesuai dengan jalur pelaporan sebagaimana diatur dalam kebijakan Perusahaan;
 - d. Menyampaikan laporan berkala, yang meliputi informasi jumlah pelaporan, kategori pelaporan, tindak lanjut yang diambil, serta menyampaikannya kepada Direktur Utama Perusahaan;
 - e. Bekerja sama dengan pihak terkait untuk menerapkan sosialisasi dan pelatihan mengenai penerapan OpenMIND; dan
 - f. Menjaga kerahasiaan atas identitas pelapor, informasi yang diterima dan proses investigasi.
3. Dalam melakukan tugas dan tanggungjawabnya tersebut, Tim Pengelola OpenMIND dapat melakukan tindakan-tindakan lain yang wajar, serta dapat dibantu oleh Tim Independen dengan memperhatikan ketentuan peraturan perundangan yang berlaku.
4. Tugas dan tanggung jawab Tim Independen adalah sebagaimana disepakati dalam perjanjian antara Tim Independen dengan Perusahaan.

The criteria for the OpenMIND Management Team are as follows:

1. Capable of being objective and firm;
2. Capable of communicating and intelligently gathering information;
3. Responsible and possessing high integrity, including maintaining the confidentiality of the reporter's identity and the information received; and
4. Having good analytical skills.

The duties and responsibilities of the OpenMIND Management Team and the Independent Team are as follows:

1. The OpenMIND Management Team is accountable to the President Director of MIND ID.
2. The duties and responsibilities of the OpenMIND Management Team are as follows:
 - a. Receiving and examining preliminary analysis reports, proposed follow-up actions, and other supporting documents (if any) submitted by the Independent Team;
 - b. Verifying the reporting categories and requesting additional confirmation from the reporter through the Independent Team if necessary;
 - c. Providing summaries and proposed follow-up actions on the reports to the appropriate parties through the reporting channels as stipulated in the Company's policy;
 - d. Providing periodic reports, including information on the number of reports, reporting categories, actions taken, and submitting them to the President Director of the Company;
 - e. Collaborating with relevant parties to implement dissemination and training on the implementation of OpenMIND; and
 - f. Maintaining confidentiality regarding the identity of the reporter, the information received, and the investigation process.
3. In carrying out their duties and responsibilities, the OpenMIND Management Team may take other reasonable actions, and they may be assisted by the Independent Team in accordance with the prevailing laws and regulations.
4. The duties and responsibilities of the Independent Team are as agreed upon in the agreement between the Independent Team and the Company.

Perlindungan Pelapor

MIND ID's Memberikan perlindungan hukum kepada pelapor, baik dari pegawai ataupun pihak eksternal, dengan rincian:

1. Merahasiakan identitas pelapor, telapor, saksi dan juga merahasiakan proses investigasi;
2. Memberikan perlindungan atas keamanan pelapor, dan/atau saksi, dan anggota keluarga dari pelapor maupun saksi dari ancaman fisik atau mental;
3. Menjamin perlindungan terhadap pelapor dan/atau saksi dan anggota keluarganya dari segala bentuk ancaman, intimidasi, diskriminasi ataupun tindakan tidak menyenangkan selama pelapor dan/atau saksi menjaga kerahasiaan kepada pihak manapun;
4. Memberikan perlindungan atas kemungkinan dilakukannya pemecatan, penurunan jabatan secara diskriminatif dan tindakan merugikan lainnya terhadap pelapor dan/atau saksi;
5. Perlindungan juga berlaku bagi pihak-pihak lainnya yang melaksanakan pemeriksaan maupun pihak-pihak yang memberikan informasi terkait dengan pelaporan tersebut; dan
6. Memberikan bantuan hukum kepada pelapor dan/atau saksi dan anggota keluarga dari pelapor maupun saksi yang telah dengan baik membantu proses investigasi.

Jumlah Pengaduan dan Tindak Lanjut

Pada tahun 2023 terdapat 9 laporan dugaan pelanggaran yang masuk ke OpenMIND, berikut rekapitulasi laporan tersebut:

Media Penyampaian Delivery Media	2023
Surat/ Mail	0
E-mail	2
Situs Web Website	5
SMS	0
WA	2
Jumlah Total	9

Protection for Reporters

MIND ID provides legal protection to reporters, whether employees or external parties, with the details as follows:

1. Keeping the identities of the reporter, the reported party, witnesses, and also keeping the investigation process confidential;
2. Providing security protection for the reporter, and/or witnesses, and family members of the reporter or witnesses from physical or mental threats;
3. Ensuring protection for the reporter and/or witnesses and their family members from any form of threats, intimidation, discrimination, or unpleasant actions as long as the reporter and/or witnesses maintain confidentiality to anyone;
4. Providing protection against possible dismissals, discriminatory demotions, and other harmful actions against the reporter and/or witnesses;
5. Protection also applies to other parties conducting examinations or providing information related to the report; and
6. Providing legal assistance to the reporter and/or witnesses and family members of the reporter or witnesses who have actively assisted the investigation process.

Number of Reports and Follow-ups

In 2023, there were 9 reports of alleged violations received by OpenMIND, here is the summary of these reports:

Kategori Category	2023
Kode etik Code of ethics	5
Kecurangan (fraud) Fraud	1
Perundungan Bullying	1
Di luar kategori Out of category	2
Jumlah Total	9

Keseluruhan laporan telah ditindaklanjuti sesuai dengan ketentuan yang berlaku.

The entire report has been followed up in accordance with the prevailing regulations.



PENGELOLAAN LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

Management of Submission of Wealth Reports (LHKPN)

Upaya pencegahan tindak korupsi di MIND ID mencakup kepatuhan terhadap penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN). Langkah ini diambil sebagai bentuk komitmen perusahaan terhadap integritas dan kepatuhan pada peraturan yang berlaku.

Kegiatan ini menjadi bagian dari strategi preventif Perusahaan dalam mengurangi potensi risiko korupsi, seiring dengan upaya lebih luas untuk menciptakan lingkungan yang bersih, transparan, dan sesuai dengan prinsip-prinsip tata kelola perusahaan yang baik.

Kebijakan Pelaporan LHKPN

MIND ID telah memperbarui kebijakan pencegahan korupsi melalui Surat Keputusan Direksi No. SK-007/DIR/2023 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara di Lingkungan PT Mineral Industri Indonesia (Persero).

Untuk melaporkan LHKPN, MIND ID menggunakan aplikasi e-LHKPN yang dapat diakses melalui www.elhkpn.kpk.go.id. Langkah ini diambil sebagai upaya transparansi dan kepatuhan terhadap peraturan pencegahan korupsi. Penerapan kebijakan ini memberikan jelasnya tata cara pelaporan harta kekayaan, sekaligus memudahkan para Wajib Laporkan dalam melaksanakan kewajibannya.

Wajib Laporkan LHKPN

MIND ID telah menetapkan pejabat yang wajib mengisi dan menyampaikan LHKPN, antara lain:

1. Dewan Komisaris;
2. Direksi;
3. Group Head dan Division Head sebagaimana dimaksud dalam SK Struktur Organisasi MIND ID;
4. Pejabat 1 (satu) tingkat di bawah Direksi setingkat Group Head/Division Head;
5. Pegawai MIND ID yang mendapatkan penugasan (*talent mobility*) di luar MIND ID dan menempati posisi jabatan yang diwajibkan untuk melaporkan LHKPN kepada KPK sesuai dengan kebijakan pada perusahaan dimana yang bersangkutan ditempatkan; dan
6. Pihak lain di lingkungan Perusahaan yang diwajibkan berdasarkan peraturan perundang-undangan untuk menyampaikan LHKPN.

Efforts to prevent corruption at MIND ID include compliance with the Submission Wealth Reports (LHKPN). This step is taken as a commitment by the company to integrity and compliance with the prevailing regulations.

This activity is part of the Company's preventive strategy to reduce the potential risk of corruption, alongside broader efforts to create a clean, transparent environment in line with principles of good corporate governance.

LHKPN Reporting Policy

MIND ID has updated its anti-corruption policy through Director's Decree No. SK-007/DIR/2023 concerning the Obligation to Submit State Officials' Wealth Reports within the Environment of PT Mineral Industri Indonesia (Persero).

To report LHKPN, MIND ID utilizes the e-LHKPN application accessible via www.elhkpn.kpk.go.id. This step is taken to enhance transparency and compliance with corruption prevention regulations. Implementation of this policy provides clarity on the procedures for reporting wealth, while also facilitating the obligations of the reporting entities.

Mandatory Submission of Wealth Reports (LHKPN)

MIND ID has designated officials who are required to fill out and submit Wealth Reports (LHKPN), including:

1. Board of Commissioners;
2. Board of Directors;
3. Group Heads and Division Heads as referred to in the MIND ID Organizational Structure Decree;
4. Officials one (1) level below the Board of Directors at the level of Group Head/Division Head;
5. MIND ID employees who are assigned (*talent mobility*) outside of MIND ID and occupy positions required to report LHKPN to the Corruption Eradication Commission (KPK) in accordance with the policy of the Company where they are placed; and
6. Other parties within the Company environment who are required by legislation to submit LHKPN.

Penyampaian LHKPN

- Wajib LHKPN sebagaimana dimaksud dalam Pasal 2 wajib menyampaikan LHKPN kepada KPK paling lambat 3 (tiga) bulan sejak:
 - Pengangkatan sebagai Wajib LHKPN pada saat pertama kali menjabat;
 - Pengangkatan kembali sebagai Wajib LHKPN setelah berakhirnya masa jabatan atau pensiun;
 - Tanggal 31 Desember bagi Wajib LHKPN yang masih menjabat; atau
 - Berakhirnya masa jabatan atau pensiun sebagai Wajib LHKPN.
- Penyampaian LHKPN dilakukan secara periodik setiap 1 (satu) tahun sekali atas harta kekayaan yang diperoleh sejak tanggal 1 Januari sampai dengan tanggal 31 Desember dan disampaikan dalam jangka waktu paling lambat tanggal 31 Maret tahun berikutnya.
- Penyampaian LHKPN wajib dilaksanakan secara elektronik melalui laman resmi e-LHKPN dan/atau sesuai dengan ketentuan yang berlaku sesuai dengan ketentuan yang ditetapkan KPK.
- Untuk kebutuhan tertib administrasi, bukti tanda terima LHKPN disampaikan oleh Wajib LHKPN kepada Tim Pengelola LHKPN untuk dokumentasi Perusahaan.

Submission of LHKPN

- Mandatory LHKPN holders as referred to in Article 2 must submit LHKPN to the KPK no later than 3 (three) months after:
 - Appointment as a Mandatory LHKPN when first appointed;
 - Reappointment as a Mandatory LHKPN after the end of the term or retirement;
 - December 31 for Mandatory LHKPN holders who are still in office; or
 - End of term or retirement as Mandatory LHKPN.
- The Submission of Wealth Report (LHKPN) is conducted periodically once a year, covering assets acquired from January 1 to December 31, and must be submitted no later than March 31 of the following year.
- Submission of LHKPN must be done electronically through the official e-LHKPN website and/or in accordance with the prevailing provisions as determined by the KPK.
- For administrative purposes, proof of receipt of LHKPN is provided by the Mandatory LHKPN holder to the LHKPN Management Team for Company documentation.

TIM Pengelola LHKPN

LHKPN Management Team

	Grup/Divisi Group/Division	Keterangan Description
Penanggung jawab Person in Charge	Sekretaris Perusahaan Corporate Secretary	Bertanggung jawab menyelenggarakan koordinasi pelaksanaan tugas, pembinaan dan pemberian dukungan administrasi kepada seluruh unsur organisasi di lingkungan Perusahaan. Responsible for coordinating the implementation of tasks, fostering, and providing administrative support to all organizational elements within the Company environment.
Koordinator Bidang Kepegawaian Human Resources Coordinator	Manajemen SDM Human Capital Management	Bertanggung jawab mengelola dan mengoordinir Administrasi Unit Kerja serta melakukan pendataan Wajib LHKPN di lingkungan unit kerjanya dan/atau unit kerja lainnya di lingkungan Perusahaan melalui aplikasi e-LHKPN (Module-Registration). Catatan: - Akan dibantu oleh Sekretaris Perusahaan (yang diwakili oleh fungsi Corporate Affair) untuk mengelola dan mengoordinir pendataan terkait dengan Direksi dan Dewan Komisaris; - Mengelola dan mengoordinir pendataan pegawai. Responsible for managing and coordinating the Administration of Work Units as well as conducting Mandatory Wealth Reports (LHKPN) data collection within their work unit and/or other work units within the Company through the e-LHKPN application (Registration Module). Notes: - Will be assisted by the Corporate Secretary (deputized by the Corporate Affairs function) to manage and coordinate data collection related to the Board of Directors and the Board of Commissioners; - Managing and coordinating employee data collection.
Koordinator Bidang Pengawasan Human Resources Coordinator	- Internal Audit - Tata Kelola dan Kepatuhan Governance & Compliance	Bertanggung jawab melakukan pengawasan terhadap kepatuhan Wajib LHKPN dalam memenuhi kewajiban LHKPN. Responsible for supervising compliance with the Mandatory Wealth Reports (LHKPN) to fulfill the LHKPN obligations.

Sosialisasi LHKPN

MIND ID telah menyelenggarakan sosialisasi dan pendampingan pengisian LHKPN dengan mengundang KPK RI pada 1 Februari 2024 terutama untuk wajib lapor baru yang akan mengisi di tahun berikutnya.

Socialization of Wealth Reports (LHKPN)

MIND ID has conducted a dissemination and assistance session for filling out Wealth Reports (LHKPN) by inviting the Corruption Eradication Commission (KPK RI) on February 1, 2024, especially for new mandatory reporters who will be filling out the reports in the following year.

Pelaporan LHKPN 2023

Hingga periode akhir 2023, pelaporan wajib lapor sebanyak 36 wajib lapor, dengan rincian:

2023 LHKPN Reports

Until the end of 2023, there were 36 mandatory reporters, with the details as follows:

Pelaporan LHKPN 2023

Wealth Report (LHKPN) Submission 2023

No.	Jabatan Position	Jumlah Wajib Lapor Number of Mandatory Reporters	Tingkat Pelaporan Level of Reporting	
			Jumlah Total	Persentase Percentage
1.	Dewan Komisaris Board of Commissioners	4	4	100%
2.	Direksi Board of Directors	5	5	100%
3.	Group Head	1	1	100%
4.	Division Head	15	15	100%
5.	Pejabat 1 (satu) tingkat di bawah Direksi setingkat Group Head/Division Head An official one level below the Board of Directors, such as a Group Head or Division Head.	11	11	100%
Jumlah Total		36	36	100%

Sanksi Laporan LHKPN

Selama tahun 2023, secara berkala Sekretaris Perusahaan melaporkan perkembangan pemenuhan kewajiban penyampaian LHKPN kepada KPK RI melalui Pemegang Saham dan memberikan surat pengingat kepada pejabat yang belum melaporkan LHKPN. Semua pejabat di MIND ID melaporkan LHKPN.

Wealth Report (LHKPN) Submission Penalties

Throughout 2023, the Corporate Secretary periodically reports the progress of fulfilling the obligation to submit Wealth Reports (LHKPN) to the Corruption Eradication Commission (KPK RI) through the Shareholders and sends reminder letters to officials who have not submitted their LHKPN. All officials at MIND ID submit LHKPN.

PENGENDALIAN GRATIFIKASI

Gratuity Controls

Perusahaan menegaskan komitmennya untuk menjalankan bisnis dengan prinsip-prinsip yang bebas dari Korupsi, Kolusi, dan Nepotisme (KKN). Pendekatan ini tidak hanya bertujuan untuk mencapai keuntungan semata, tetapi juga memastikan bahwa setiap aspek bisnis dijalankan dengan memperhatikan prinsip *Good Corporate Governance* (GCG). Dengan demikian, Perusahaan tidak hanya mengejar hasil finansial yang optimal, tetapi juga menempatkan integritas dan etika sebagai landasan utama dalam setiap keputusan dan operasionalnya.

Kebijakan Anti Penyuapan

MIND ID berkomitmen untuk menjalankan bisnis dengan etika, berintegritas, profesional, sinergi dan menghadirkan *sustainability*, serta mematuhi peraturan perundang-undangan, khususnya tentang penyuapan dan korupsi, antara lain, dengan cara:

1. Melarang penyuapan dengan menjalankan prinsip zero tolerance terhadap tindakan korupsi, penyuapan, fraud dan pelanggaran etika lainnya;
2. Mendorong Insan MIND ID untuk terus menerus mencari cara dalam mencegah dan mendeteksi penyuapan;
3. Berupaya memenuhi persyaratan dan melakukan peningkatan berkelanjutan atas Sistem Manajemen Anti Penyuapan;
4. Mendorong peningkatan kepedulian Insan MIND ID pada sistem manajemen anti penyuapan melalui Whistleblowing System, dengan mengedepankan prinsip itikad baik atau atas dasar keyakinan yang wajar, tanpa adanya hukuman atau pembalasan terhadap Insan MIND ID yang melaporkan; dan
5. Memberikan kewenangan dan independensi kepada FKAP (Fungsi Kepatuhan Anti Penyuapan).

Sehubungan dengan hal-hal di atas, MIND ID berkomitmen untuk melakukan pengawasan terhadap implementasi kebijakan ini serta penerapan konsekuensi atas ketidakpatuhan, dengan menetapkan sanksi yang diatur dalam kebijakan Perusahaan termasuk Peraturan Perusahaan.

Kebijakan Anti Penyuapan ini tersedia dan dikomunikasikan kepada pemangku kepentingan, serta diterjemahkan dalam sasaran dan program anti penyuapan serta mendorong dilaksanakan secara konsisten, dievaluasi dan ditingkatkan terus menerus untuk menjamin efektifitasnya.

The Company reaffirms its commitment to conduct business based on principles free from Corruption, Collusion, and Nepotism (KKN). This approach aims not only to achieve profits but also to ensure that every aspect of the business is conducted in accordance with the principles of Good Corporate Governance (GCG). Thus, the Company is not only pursuing optimal financial results but also placing integrity and ethics as the primary foundation in every decision and operation.

Anti-Bribery Policy

MIND ID is committed to conducting business with ethics, integrity, professionalism, synergy, and sustainability, and complying with regulations, especially those regarding bribery and corruption, including by:

1. Prohibiting bribery by adhering to a zero-tolerance policy towards corruption, bribery, fraud, and other ethical violations;
2. Encouraging MIND ID personnel to continuously seek ways to prevent and detect bribery;
3. Striving to meet requirements and continuously improve the Anti-Bribery Management System;
4. Encouraging increased awareness among MIND ID personnel of the anti-bribery management system through the Whistleblowing System, prioritizing the principle of good faith or based on reasonable belief, without punishment or retaliation against MIND ID personnel who report;
5. Granting authority and Independence to the Anti-Bribery Compliance Function (FKAP).

In relation to the above, MIND ID is committed to overseeing the implementation of this policy and enforcing consequences for non-compliance by establishing sanctions outlined in Company policies, including Company Regulations.

This Anti-Bribery Policy is available and communicated to stakeholders, and translated into anti-bribery targets and programs, encouraging consistent implementation, continuous evaluation, and improvement to ensure its effectiveness.

Kebijakan Pengendalian Gratifikasi

Kebijakan pengendalian gratifikasi telah diatur pada Surat Keputusan Direksi Nomor SK-008/DIR/2023 tentang Kebijakan Gratifikasi, yang mengatur ketentuan terkait pemberian dan penerimaan Gratifikasi di lingkungan Perusahaan. Selain itu, dalam upaya mendukung penerapan Sistem Manajemen Anti Penyuapan, Direksi telah mengeluarkan Surat Edaran Direksi Nomor SE-003/DIR/2023 tanggal 7 Desember 2023 tentang Penerapan Sistem Manajemen Anti Penyuapan Dalam Rangka Pelaksanaan Tata Kelola Perusahaan yang Baik.

Fungsi Kepatuhan Anti Penyuapan

Tanggung jawab tertinggi penerapan SMAP MIND ID terletak pada manajemen puncak. Manajemen Puncak menunjuk Kepala Divisi Governance & Compliance MIND ID (GCG) untuk menjalankan Fungsi Kepatuhan Anti Penyuapan bersama oleh Sekretaris Perusahaan, Divisi *Risk Management*, dan Divisi Internal Audit untuk proses audit kepatuhan terhadap penerapan SMAP di Perusahaan, yang mempunyai tanggung jawab dan wewenang sebagai berikut:

1. FKAP bertanggung jawab untuk mengupayakan pemahaman, pengelolaan, dan penerapan SMAP di Perusahaan, meliputi:
 - a. Mengawasi rancangan dan penerapan SMAP;
 - b. Menyediakan petunjuk dan panduan untuk pegawai Perusahaan atas SMAP dan isu terkait Suap;
 - c. Memastikan SMAP Perusahaan sesuai dengan persyaratan ISO 37001;
 - d. Melaksanakan sosialisasi guna menjamin SMAP dipahami dan diterapkan pada seluruh lini organisasi;
 - e. Mengendalikan dan memastikan penerapan SMAP di Perusahaan dijalankan dengan baik; dan
 - f. Menilai dan melaporkan efektivitas pengelolaan dan penerapan SMAP kepada Manajemen Puncak untuk mendapat evaluasi secara berkala 1 (satu) kali dalam setahun atau sewaktu-waktu apabila diminta oleh Manajemen Puncak.
2. FKAP berwenang untuk melakukan koordinasi dengan Divisi/Grup atau fungsi terkait di Perusahaan dalam rangka melaksanakan SMAP.
3. FKAP mempunyai akses langsung kepada Dewan Pengarah dan Manajemen Puncak ketika ada isu atau hal yang perlu disampaikan terkait dengan penyuapan atau SMAP.

Gratuity Control Policy

The policy on gratuity control has been regulated in Director's Decree Number SK-008/DIR/2023 concerning the Gratuity Policy, which governs provisions related to the giving and receiving of gratuities within the Company. In addition, in an effort to support the implementation of the Anti-Corruption Management System, the Board of Directors has issued Circular Letter Number SE-003/DIR/2023 dated December 7, 2023, regarding the Implementation of the Anti-Corruption Management System in the Context of Good Corporate Governance Implementation.

Anti-Bribery Compliance Function

The ultimate responsibility for the implementation of the SMAP at MIND ID lies with top management. Top management appoints the Head of Governance & Compliance Division MIND ID (GCG) to carry out the Anti-Bribery Compliance Function, assisted by the Corporate Secretary, Risk Management Division, and Internal Audit Division for compliance audit processes of the SMAP implementation in the Company, with the following responsibilities and authorities:

1. The Anti-Bribery Compliance Function is responsible for promoting understanding, management, and implementation of the SMAP in the Company, including:
 - a. Overseeing the design and implementation of the SMAP;
 - b. Providing guidance and instructions to Company employees on the SMAP and bribery-related issues;
 - c. Ensuring the Company's SMAP complies with ISO 37001 requirements;
 - d. Conducting dissemination activities to ensure the SMAP is understood and implemented throughout the organization;
 - e. Controlling and ensuring the implementation of the SMAP in the Company is carried out effectively; and
 - f. Assessing and reporting on the effectiveness of SMAP management and implementation to Top Management for regular evaluation once a year or when requested by Top Management.
2. The Anti-Bribery Compliance Function is authorized to coordinate with relevant Divisions/Groups or functions within the Company to implement the SMAP.
3. The Anti-Bribery Compliance Function has direct access to the Board of Directors and Top Management when there are issues or matters related to bribery or the SMAP that need to be conveyed.

Unit Pengendalian Gratifikasi

Unit Pengendalian Gratifikasi (UPG) terdiri dari Kepala Divisi Governance & Compliance selaku Ketua dan pegawai pada Divisi Governance & Compliance selaku anggota, yang memiliki tugas pada intinya:

1. Menyiapkan ketentuan dan memelihara perangkat kerja terkait dengan pengendalian Gratifikasi, mulai dari penerimaan laporan Gratifikasi sampai dengan pengiriman Surat Keputusan KPK kepada penerima mengenai status kepemilikan benda Gratifikasi;
2. Menerima dan melakukan tindak lanjut atas laporan Gratifikasi sesuai dengan ketentuan yang berlaku;
3. Menerima benda Gratifikasi guna proses penyimpanan atau penyerahan jika diputuskan menjadi milik Perusahaan atau KPK;
4. Memanfaatkan benda Gratifikasi yang menjadi milik Perusahaan dengan sebaik-baiknya untuk kepentingan Perusahaan;
5. Mensosialisasikan, memonitor dan mengevaluasi kebijakan Perusahaan terkait dengan Gratifikasi;
6. Menindaklanjuti laporan dugaan praktik Gratifikasi yang berasal dari Whistleblowing System;
7. Menyimpan seluruh dokumen terkait dengan proses penanganan Gratifikasi;
8. Melakukan koordinasi dan evaluasi dengan KPK sehubungan dengan penerapan pengendalian Gratifikasi di Perusahaan; dan
9. Melaporkan seluruh hasil penanganan/tindak lanjut Gratifikasi kepada Direktur (Manajemen Puncak FKAP) secara berkala 1 (satu kali) setiap tahun.

Ruang Lingkup Pengendalian Gratifikasi

Perusahaan menyadari pentingnya memiliki kendali finansial yang memadai untuk mengelola risiko penyuapan dalam seluruh bisnisnya. Kendali finansial tersebut harus disusun sedemikian rupa agar menjamin bahwa seluruh transaksi finansial dikelola secara tepat, seluruh transaksi dicatat secara akurat, lengkap, transparan, dan tepat waktu.

Perusahaan senantiasa melakukan penerapan pengendalian operasional anti penyuapan, baik pengendalian keuangan maupun non keuangan, sesuai dengan hasil penilaian risiko yang bernilai tinggi. Beberapa tindakan pengendalian yang dilakukan adalah sebagaimana berikut, namun tidak terbatas kepada:

- a. Pengendalian Keuangan:
 1. Menerapkan tingkat berjenjang sesuai kewenangan untuk persetujuan pembayaran (sehingga transaksi yang lebih besar memerlukan persetujuan manajemen yang lebih senior);

Unit Pengendalian Gratifikasi

The Gratuity Control Unit (UPG) consists of the Head of the Governance & Compliance Division as the Chairperson and employees of the Governance & Compliance Division as members, who have the following core tasks:

1. Prepare provisions and maintain tools related to Gratuity control, from receiving Gratuity reports to sending the Corruption Eradication Commission (KPK) Decree to recipients regarding the status of Gratuity ownership.
2. Receive and follow up on Gratuity reports in accordance with the prevailing regulations.
3. Receive Gratuity items for storage or handover if decided to be owned by the Company or KPK.
4. Utilize Gratuity items owned by the Company to the best of its advantage for the Company's interests.
5. Socialize, monitor, and evaluate the Company's policies related to Gratuity.
6. Follow up on reports of alleged Gratuity practices originating from the Whistleblowing System.
7. Store all documents related to the Gratuity handling process.
8. Coordinate and evaluate with the KPK regarding the implementation of Gratuity control in the Company; and
9. Report all Gratuity handling/follow-up results to the Director (FKAP Top Management) periodically, once a year.

Scope of Gratuity Control

The Company acknowledges the importance of having adequate financial controls to manage bribery risks throughout its business. These financial controls must be structured to ensure that all financial transactions are managed appropriately, accurately recorded, complete, transparent, and timely.

The Company consistently implements operational anti-bribery controls, both financial and non-financial, based on high-value risk assessments. Some control measures include, but are not limited to:

- a. Financial Controls:
 1. Implementing hierarchical levels of authorization for payment approvals (so that larger transactions require approval from more senior management);

2. Memverifikasi penerima pembayaran dan pekerjaan atau jasa yang ditunjuk telah disetujui oleh mekanisme organisasi yang relevan;
 3. Membutuhkan dokumen pendukung yang sesuai untuk dilampirkan pada persetujuan pembayaran;
 4. Membutuhkan kategori pembayaran dan deskripsi rekening yang akurat dan jelas;
 5. Menerapkan audit keuangan independen dan perubahannya secara berkala, secara reguler, audit dilakukan.
- b. Pengendalian Non-Keuangan
- Perusahaan harus menerapkan pengendalian non keuangan untuk mengelola risiko penyuapan yang berhubungan dengan area seperti aktivitas pengadaan, operasional, penjualan, komersial, sumber daya manusia, hukum dan regulasi. Kendali non-finansial untuk mengelola risiko penyuapan dalam seluruh bisnis telah diatur pada Surat Keputusan Direksi yang dijabarkan dalam Surat Keputusan Direksi Nomor SK-008/DIR/2023 tentang Kebijakan Gratifikasi yang mengatur ketentuan terkait pemberian dan penerimaan Gratifikasi di lingkungan Perusahaan, berikut perubahannya.

Mekanisme Pelaporan Gratifikasi

Kebijakan Perusahaan mensyaratkan bahwa investigasi terhadap semua dugaan pelapor harus dilakukan oleh, dan dilaporkan kepada, personel yang bukan bagian dari peran.

Jika pegawai maupun pihak lain yang bekerja untuk Perusahaan merasa khawatir terkait dengan perilaku yang menyalahi ketentuan anti penyuapan, maka yang bersangkutan harus melaporkannya kepada salah satu dari pihak berikut ini:

- a. Atasan langsung;
- b. Perwakilan Fungsi Sumber Daya Manusia; atau
- c. Perwakilan Fungsi Kepatuhan Anti Penyuapan.

Pelaporan yang memenuhi persyaratan minimal kecukupan bukti permulaan akan langsung diproses. Untuk setiap pelaporan terkait penyuapan/dugaan penyuapan yang masuk, Perusahaan menjamin hal-hal berikut:

- a. Kerahasiaan setiap data/informasi yang dilaporkan;
- b. Perlindungan terhadap pelapor dari intimidasi dan tindakan diskriminasi; dan
- c. Proses tindak lanjut dan investigasi yang dilakukan secara transparan, akuntabel, serta sesuai dengan peraturan perundangan yang berlaku.

Laporan Pengendalian Gratifikasi

Selama tahun 2023, Unit Pengendalian Gratifikasi menerima laporan sebanyak 2 (dua) laporan.

2. Verifying the payee and the approved work or services appointed by relevant organizational mechanisms;
3. Requiring appropriate supporting documents to be attached to payment approvals;
4. Requiring accurate and clear payment categories and account descriptions;
5. Conducting Independent financial audits and their amendments regularly, as part of routine audits.

b. Non-Financial Controls

The Company must implement non-financial controls to manage bribery risks related to areas such as procurement activities, operations, sales, commercial activities, human resources, law, and regulations. Non-financial controls to manage bribery risks throughout the business have been stipulated in Decision of the Board of Directors Decree No. SK-008/DIR/2023 regarding the Gratuity Policy, detailing provisions related to the giving and receiving of gratuities within the Company, including its amendments.

Gratuity Reporting Mechanism

The Company's policy requires that investigations into all whistleblower allegations must be conducted by, and reported to, personnel who are not part of the role or function that is the subject of the investigation.

If an employee or other party working for the Company feels concerned about behavior that violates anti-bribery provisions, they must report it to one of the following:

- a. Immediate supervisor;
- b. Human Resources Function Representative; or
- c. Anti-Bribery Compliance Function Representative.

Reports that meet the minimum requirements of preliminary evidence sufficiency will be processed immediately. For each report related to bribery/allegations of bribery received, the Company guarantees the following:

- a. Confidentiality of any data/information reported;
- b. Protection of the reporter from intimidation and discriminatory actions; and
- c. Follow-up and investigation processes conducted transparently, accountably, and in accordance with the prevailing regulations.

Gratuity Control Report

During the year 2023, the Gratuity Control Unit received a total of 2 (two) reports.

KEBIJAKAN ANTI KORUPSI

Anti-Corruption Policy

Kebijakan

MIND ID memiliki komitmen kuat dalam pencegahan korupsi melalui kebijakan anti korupsi yang tercantum dalam Kode Etik, Sistem Manajemen Anti Penyuapan, dan Pengendalian Gratifikasi. Pedoman-pedoman ini secara komprehensif mengatur prosedur dan langkah-langkah yang harus diambil untuk menangani dan mencegah praktik korupsi di seluruh lingkungan Perusahaan. Hal ini mencerminkan dedikasi MIND ID dalam menciptakan budaya integritas, etika, dan transparansi dalam setiap aspek kegiatan operasionalnya.

Kebijakan, sistem, dan kegiatan anti korupsi Perusahaan mencakup:

1. Pedoman Perilaku dan Etika Perusahaan;
2. Pedoman Tata Kelola Perusahaan yang Baik;
3. Sosialisasi GCG secara berkala;
4. Internalisasi nilai AKHLAK secara berkala;
5. Pernyataan Komitmen insan MIND ID yang harus ditandatangani oleh setiap pegawai;
6. Identifikasi dan mitigasi risiko tindak korupsi dan *fraud* di setiap tahapan proses bisnis;
7. Saluran Whistleblowing System; dan
8. Implementasi dan sertifikasi Sistem Manajemen Anti Penyuapan ISO 37001:2016.

Pelatihan/Sosialisasi Anti Korupsi

Sosialisasi mengenai penerapan kebijakan anti korupsi di MIND ID diintegrasikan dengan sosialisasi penerapan GCG secara umum. Pada tahun 2023, Perusahaan telah melaksanakan program pelatihan/sosialisasi anti korupsi di lingkungan Perusahaan.

Policy

MIND ID is committed to preventing corruption through anti-corruption policies outlined in the Code of Ethics, Anti-Bribery Management System, and Gratuity Control. These guidelines comprehensively regulate the procedures and steps to be taken to address and prevent corrupt practices throughout the Company's environment. This reflects MIND ID's dedication to creating a culture of integrity, ethics, and transparency in every aspect of its operational activities.

The Company's anti-corruption policies, systems, and activities include:

1. Company Code of Conduct and Ethics Guidelines;
2. Good Corporate Governance Charter;
3. Regular GCG dissemination;
4. Periodic internalization of AKHLAK values;
5. Statement Letter to be signed by every employee;
6. Identification and mitigation of corruption and fraud risks at each stage of the business process;
7. Whistleblowing System channels; and
8. Implementation and certification of ISO 37001:2016 Anti-Bribery Management System.

Anti-Corruption Training/Socialization

The dissemination of anti-corruption policies at MIND ID is integrated with the general dissemination of GCG implementation. In 2023, the Company conducted anti-corruption training/dissemination programs within the Company.



Sn

Timah

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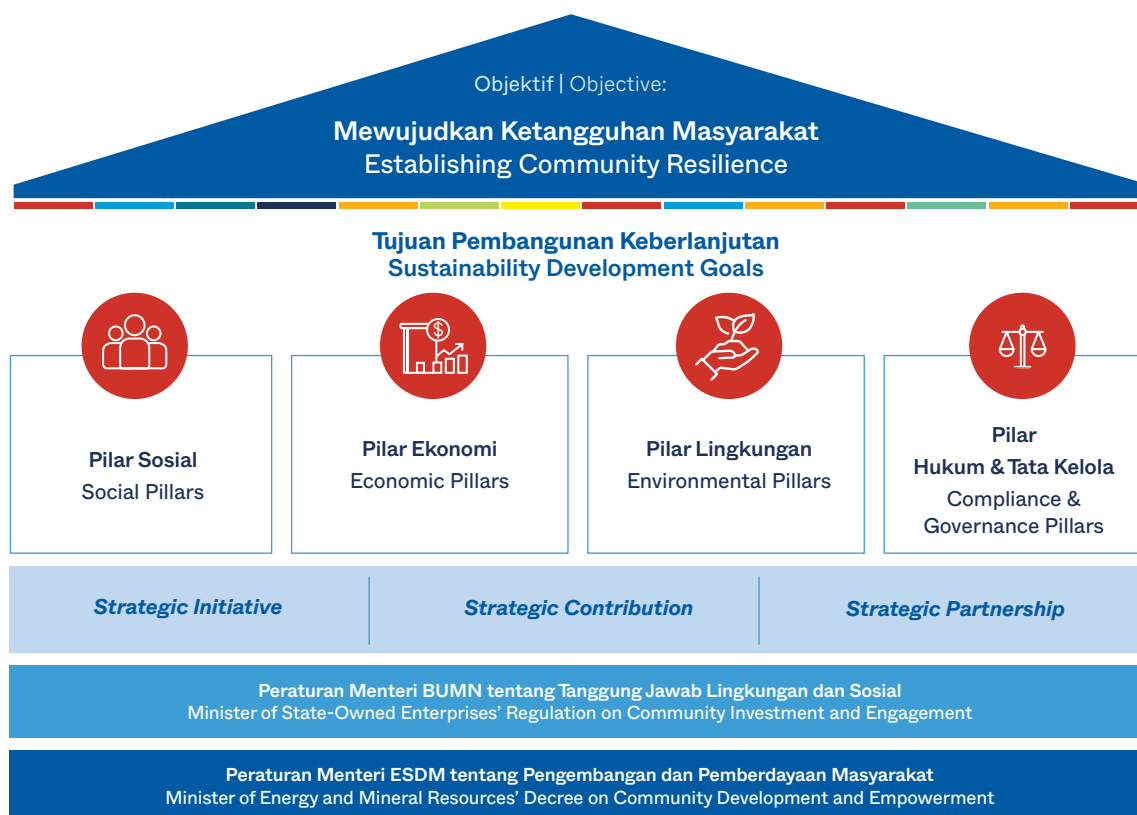
TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN COMMUNITY INVESTMENT AND ENGAGEMENT

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN

Community Investment and Engagement

Dalam menciptakan operasional yang mengedepankan *Good Mining Practices* dan upaya mengaktualisasikan visi MIND ID untuk menjadi perusahaan sumber daya alam terkemuka dan terintegrasi yang memiliki komitmen kuat bagi masyarakat dan lingkungan, MIND ID terus mendorong pengembangan dan pemberdayaan masyarakat yang dituntun dengan Kerangka Strategis Investasi Sosial Grup MIND ID yang telah dirumuskan berdasarkan regulasi nasional dan mengacu pada panduan dan praktik terbaik internasional.

In creating operations that prioritize *Good Mining Practices* and efforts to actualize MIND ID's vision to become a leading and integrated natural resources company with a strong commitment to society and the environment, MIND ID continues to promote community development and empowerment, guided by the Social Investment Strategic Framework of the MIND ID Group, formulated based on national regulations and referring to international best practices and guidelines.



Dengan menjalankan mitigasi risiko sosial dan lingkungan melalui program-program TJSL berdasarkan kerangka Investasi Sosial, prinsip TJSL dan prioritas TPB, MIND ID berharap dapat menurunkan dampak risiko sosial, pencapaian korporasi dan meningkatkan hubungan dengan para pemangku kepentingan. Hal ini bertujuan agar pelaksanaan Program TJSL dapat berjalan secara tepat dan terukur sesuai kebutuhan masyarakat sekitar operasional.

MIND ID juga berkomitmen dalam pelaksanaan TJSL dilakukan secara terarah dan mengacu kepada peraturan-perundangan, *best practice*, serta kebijakan-kebijakan

By implementing risk social and environmental mitigation through CIE programs based on the Social Investment framework, CIE principles, and SDG priorities, MIND ID aims to reduce social risks, achieve corporate goals, and enhance relationships with stakeholders. This is intended to ensure that implementing CIE programs runs accurately and measurably according to the needs of the local community.

MIND ID is committed to ensuring that CIE implementation is conducted in a targeted manner and in accordance with regulations, best practices, and Company policies, as part of

perusahaan sebagai bagian inisiatif keberlanjutan Grup MIND ID. Kami memastikan seluruh program TJSL Grup MIND ID berlandaskan Regulasi yang berlaku yaitu Permen BUMN yang mengatur TJSL, dan Kepmen ESDM yang mengatur Pengembangan dan Pemberdayaan Masyarakat.

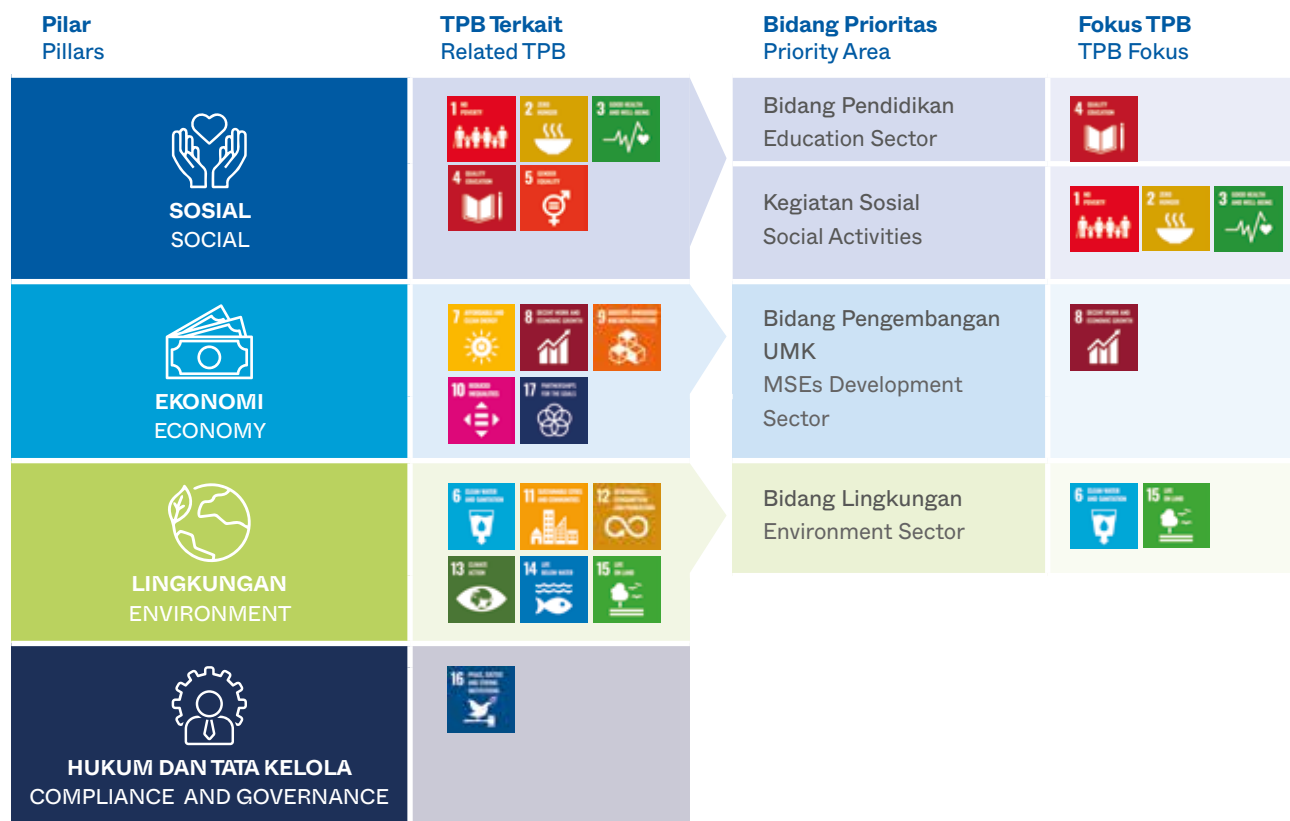
Pelaksanaan TJSL MIND ID target dan tujuan TPB terbagi menjadi 4 Pilar Pembangunan, yaitu Pilar Sosial, Pilar Ekonomi, Pilar Lingkungan, serta Pilar Hukum dan Tata Kelola sesuai arahan Kementerian BUMN dan Bappenas. Seluruh program TJSL MIND ID diarahkan agar memberikan manfaat pada aspek ekonomi, sosial, dan lingkungan terutama bagi masyarakat di sekitar lokasi pertambangan. Dalam jangka panjang, Program TJSL di Grup MIND ID diarahkan untuk menuju masyarakat yang tangguh dan mandiri melalui peningkatan kualitas SDM berbasis potensi daerah dengan menjunjung tinggi kearifan lokal.

the sustainability initiatives of the MIND ID Group. We ensure that all CIE programs of the MIND ID Group are based on applicable regulations, namely the Ministerial Regulation governing CIE, and the Ministerial Decree regulating Community Development and Empowerment under the Ministry of Energy and Mineral Resources.

Implementing MIND's CIE targets and SDG goals are divided into four Pillars of Development, namely the Social Pillar, Economic Pillar, Environmental Pillar, and Compliance and Governance Pillar, in accordance with the directives of the Ministry of SOEs and Bappenas. All MIND ID CIE programs are aimed at providing benefits in economic, social, and environmental aspects, especially for communities around mining sites. In the long run, the CIE Program within the MIND ID Group is directed toward building resilient and self-reliant communities through the improvement of human resource quality based on local potential, while upholding local wisdom.

4 Pilar Pembangunan TJSL

4 Development Pillars of CIE



Melalui Peraturan Menteri BUMN Nomor: Per-01/MBU/03/2023 tentang Penugasan Khusus dan Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara, pada tahun 2023, program TJSL Grup MIND ID berfokus pada 3 (tiga) bidang prioritas yaitu Bidang Pendidikan, Bidang Lingkungan dan Bidang Pengembangan Usaha Mikro dan Usaha Kecil (UMK) serta kegiatan sosial yang diintegrasikan dengan Tujuan Pembangunan yang berkelanjutan.

Terdapat 4 (empat) prinsip yang menjadi acuan agar penerapan program TJSL Perusahaan dilakukan secara sistematis dan terpadu untuk menjamin pelaksanaan dan pencapaian keberhasilan program TJSL sesuai dengan prioritas dan rencana kerja, antara lain:

- Terintegrasi, yaitu berdasarkan analisa risiko dan proses bisnis yang memiliki keterkaitan dengan pemangku kepentingan;
- Terarah, yaitu memiliki arah yang jelas untuk mencapai tujuan Perusahaan;
- Terukur dampaknya, yaitu memiliki kontribusi dan memberikan manfaat yang menghasilkan perubahan atau nilai tambah bagi pemangku kepentingan dan Perusahaan; dan
- Akuntabilitas, yaitu dapat dipertanggungjawabkan sehingga menjauhkan dari potensi penyalahgunaan dan penyimpangan.

Through the Minister of SOEs Regulation Number PER-01/MBU/03/2023 concerning Special Assignments and Corporate Community Investment and Engagement (CIE) Programs of State-Owned Enterprises, In 2023 the MIND ID Group's CIE program focuses on three (3) priority areas, i.e. Education, Environment, and Micro and Small Business (MSEs) Development, and social activities integrated with Sustainable Development Goals (SDGs).

There are four (4) principles to ensure that the implementation of the Company's Social and Environmental Responsibility program is systematic and integrated, thus guaranteeing the success of the program in accordance with priorities and work plans, among others:

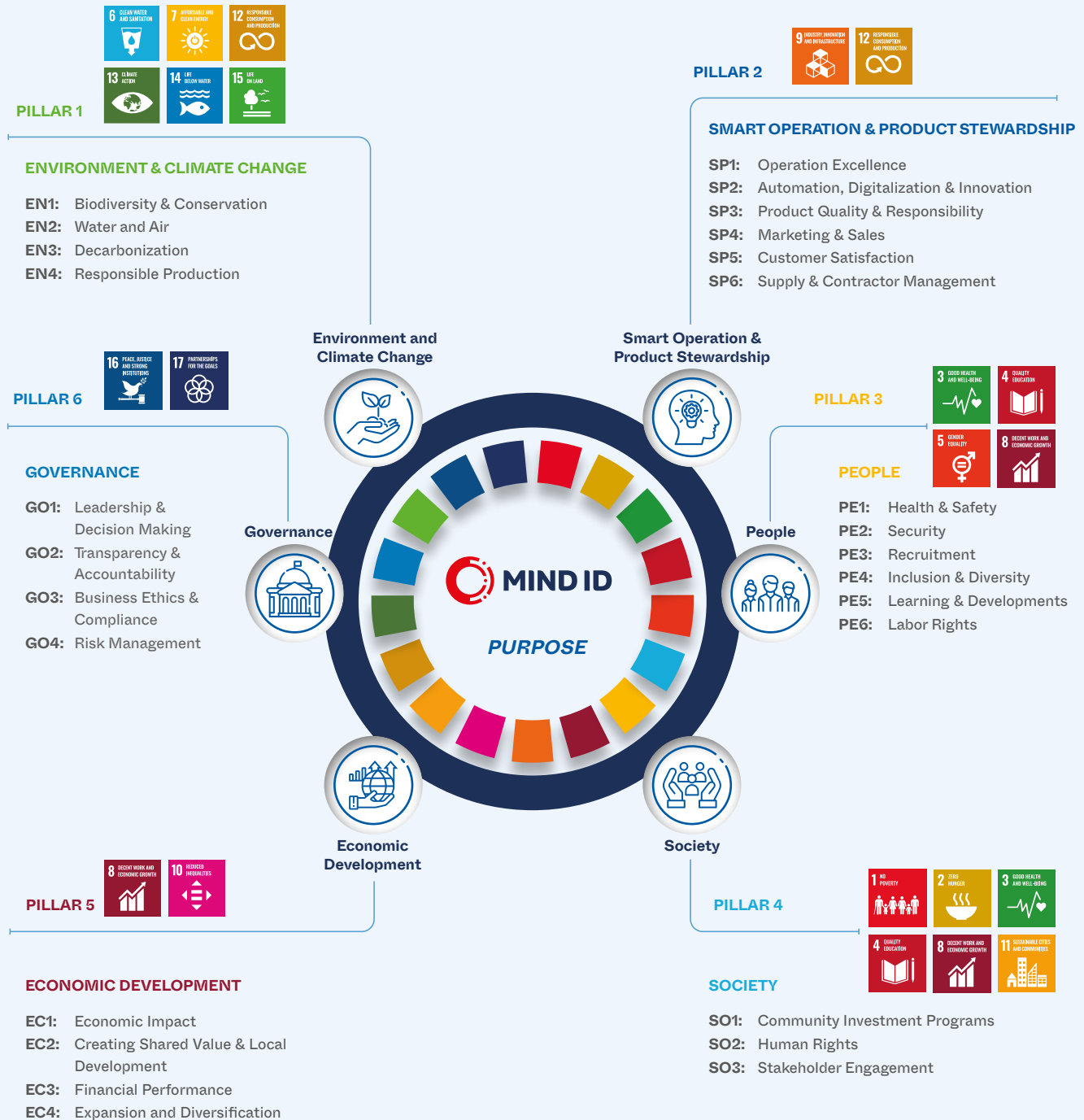
- Integration: Based on risk analysis and business processes that are interconnected with stakeholders;
- Direction: Having a clear direction to achieve the Company's goals;
- Measurable Impact: Contributing and providing benefits that result in changes or added value for stakeholders and the Company; and
- Accountability: Being accountable to prevent potential misuse and deviation.

STRATEGI KEBERLANJUTAN

Sustainability Strategy

Perusahaan memiliki model *Sustainability Pathway* (ESG) yang merangkum tujuan, sasaran, dan penjabaran aspek keberlanjutan kami. Model ini juga memperlihatkan komitmen kami terhadap pencapaian Tujuan Pembangunan Berkelanjutan (SDG).

The Company has a Sustainability (ESG) model that structures the goal, aims, and elaboration of our sustainability aspects. The model also exemplifies our commitment to the Sustainable Development Goals (SDGs).



Lebih lanjut tentang upaya MIND ID dalam mewujudkan keberlanjutan dan prioritas program TJSL dapat dilihat pada Laporan Keberlanjutan dan Laporan TJSL tahun 2023 sebagai dokumen yang tidak terpisahkan dari Laporan Tahunan ini.

Further information about MIND ID's efforts in achieving sustainability and the priority programs of CIE can be seen in the Sustainability Report and CIE Report for the year 2023 as inseparable documents from this Annual Report.



07

LAPORAN KEUANGAN AUDIT AUDITED FINANCIAL STATEMENTS

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**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/*PREVIOUSLY*
PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/
*CONSOLIDATED FINANCIAL STATEMENTS***

31 DESEMBER/*DECEMBER* 2023



**SURAT PERNYATAAN DIREKSI TENTANG/
DIRECTORS' STATEMENT REGARDING**

**TANGGUNG JAWAB ATAS LAPORAN
KEUANGAN KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2023 DAN UNTUK TAHUN YANG
BERAKHIR PADA TANGGAL 31 DESEMBER 2023**

**THE RESPONSIBILITY FOR CONSOLIDATED
FINANCIAL STATEMENTS AS AT
31 DECEMBER 2023 AND FOR THE YEAR
ENDED 31 DECEMBER 2023**

PT MINERAL INDUSTRI INDONESIA (PERSERO) DAN ENTITAS ANAK/AND SUBSIDIARIES

Atas nama Direksi, kami yang bertanda tangan di bawah ini:

On behalf of the Board of Directors, we, the undersigned:

1. Nama : Dilo Seno Widagdo
Alamat Kantor : The Energy Building,
Kecamatan Kebayoran Baru,
Kelurahan Senayan,
Jakarta Selatan 12190
Jabatan : Plh. Direktur Utama

1. Name : Dilo Seno Widagdo
Office address : The Energy Building,
Kecamatan Kebayoran Baru,
Kelurahan Senayan,
Jakarta Selatan 12190
Position : Acting Chief Executive Officer

2. Nama : Akhmad Fazri
Alamat Kantor : The Energy Building,
Kecamatan Kebayoran Baru,
Kelurahan Senayan,
Jakarta Selatan 12190
Jabatan : Direktur Keuangan

2. Name : Akhmad Fazri
Office address : The Energy Building,
Kecamatan Kebayoran Baru,
Kelurahan Senayan,
Jakarta Selatan 12190
Position : Chief Financial Officer

menyatakan bahwa:

declare that:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Mineral Industri Indonesia (Persero) 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.
b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material, dan
4. Kami bertanggung jawab atas sistem pengendalian internal Grup.

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Mineral Industri Indonesia (Persero) and subsidiaries (the "Group").*
2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards.*
3. a. *All information has been fully and correctly disclosed in the Group's consolidated financial statements.*
b. *The Group's consolidated financial statements do not contain false material information or facts, nor do they omit material information or facts, and*
4. *We are responsible for the Group's internal control systems.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is confirmed to the best of our knowledge and belief.

Jakarta,
29 April 2024

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors

Dilo Seno Widagdo
Plh. Direktur Utama/Acting Chief Executive Officer

Akhmad Fazri
Direktur Keuangan/Chief Financial Officer

PT Mineral Industri Indonesia (Persero)

The Energy Building 16th floor
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**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF**

PT MINERAL INDUSTRI INDONESIA (PERSERO)

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Mineral Industri Indonesia (Persero) dan entitas anaknya ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2023, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf "Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian" pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

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 ini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Opinion

We have audited the consolidated financial statements of PT Mineral Industri Indonesia (Persero) and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2023, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the consolidated financial statements" paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan

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Nomor Izin Usaha: KEP-241/KM.1/2015.

00826/2.1025/AU.1/02/1130-1/1/IV/2024



Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

1. Nilai tercatat dari aset non keuangan (aset tetap dan properti pertambangan)

Lihat Catatan 2.p – Informasi kebijakan akuntansi yang material: Penurunan nilai aset non keuangan, Catatan 3.1.b – Estimasi dan asumsi akuntansi yang penting: Penurunan nilai atas aset non keuangan, dan Catatan 45 – Penurunan nilai dari aset non keuangan, atas laporan keuangan konsolidasian.

Grup melakukan penilaian pada tanggal 31 Desember 2023 untuk menentukan apakah terdapat indikator bahwa nilai tercatat aset tetap dan properti pertambangan Grup, yang merupakan aset non keuangan, mungkin telah mengalami penurunan nilai. Aset non keuangan dinilai untuk penurunan nilai ketika terdapat fakta dan keadaan yang mengindikasikan bahwa nilai tercatatnya melebihi jumlah terpulihkannya. Penilaian penurunan nilai dilakukan pada tingkat unit penghasil kas ("UPK").

Dalam melakukan penilaian penurunan nilai, manajemen menerapkan beberapa pertimbangan dan asumsi dalam menentukan jumlah terpulihkan. Jumlah terpulihkan dihitung berdasarkan nilai yang lebih tinggi antara nilai pakai atau nilai wajar dikurangi biaya pelepasan UPK. Manajemen mengakui penurunan nilai jika nilai tercatat lebih rendah dari jumlah terpulihkan.

Asumsi-asumsi signifikan yang digunakan untuk menghitung jumlah terpulihkan termasuk tingkat diskonto, harga jual komoditas logam di masa depan, tingkat produksi di masa depan, estimasi jumlah cadangan mineral, dan pengeluaran modal dan operasional di masa depan.

Kami mengidentifikasi nilai tercatat dari aset non-keuangan (aset tetap dan properti pertambangan) sebagai hal audit utama karena pertimbangan dan asumsi-asumsi signifikan yang digunakan oleh manajemen dalam mengestimasi jumlah terpulihkan UPK, dan pertimbangan dan upaya yang tinggi oleh auditor dalam melakukan prosedur dan menilai asumsi-asumsi yang signifikan.

Bagaimana audit kami merespons Hal Audit Utama

Prosedur audit kami meliputi sebagai berikut:

- Kami memperoleh pemahaman atas pengendalian internal Grup yang relevan terkait dengan identifikasi indikator penurunan nilai dan penilaian penurunan nilai aset non keuangan;

The key audit matters identified in our audit are outlined as follows.

1. Carrying value of non-financial assets (fixed assets and mining properties)

Refer to Note 2.p - Material accounting policy information: Impairment of non-financial assets, Note 3.1.b - Critical accounting estimates and assumptions: Impairment of non-financial assets, and Note 45 - Impairment of non-financial assets, to the consolidated financial statements.

The Group performed assessments as at 31 December 2023 to determine whether there were indicators that the carrying value of the Group's fixed assets and mining properties, which are non-financial assets, may have been impaired. The non-financial assets are assessed for impairment when facts and circumstances indicate that their carrying values exceed their recoverable amounts. Impairment assessments are conducted at the cash generating unit ("CGU") level.

In performing the impairment assessments, management applied a number of judgements and assumptions in determining the recoverable amounts. The recoverable amounts are calculated based on the higher of the value in use or the fair value less costs of disposal of the CGUs. Management recognises an impairment when the carrying value is lower than the recoverable amount.

The significant assumptions used to calculate the recoverable amounts include the discount rates, future metal commodity selling prices, future production levels, mineral reserves estimate, and future capital and operating expenditures.

We identified the carrying value of non-financial assets (fixed assets and mining properties) to be a key audit matter given the significant judgement and assumptions used by management in estimating the recoverable amount of the CGUs, and the high degree of auditor judgement and effort in performing procedures and assessing the significant assumptions.

How our audit addressed the Key Audit Matter

Our audit procedures included the following:

- We understood the Group's relevant internal controls relating to the identification of impairment indicators and the impairment assessments of non-financial assets;



- Kami memperoleh penilaian Grup untuk mengidentifikasi indikator penurunan nilai berdasarkan sumber informasi internal dan eksternal, termasuk pengidentifikasian UPK;
- Kami menguji akurasi matematis dari perhitungan arus kas terdiskonto Grup dengan memeriksa formula matematis yang digunakan dalam perhitungan;
- Kami menilai asumsi dan estimasi signifikan, yaitu tingkat diskonto, harga jual komoditas logam di masa depan, tingkat produksi di masa depan, dan pengeluaran modal dan operasional di masa depan, yang mencakup:
 - membandingkan harga jual komoditas logam di masa depan dengan data pasar eksternal;
 - membandingkan tingkat produksi di masa depan dengan rencana bisnis, dan jika relevan, tingkat produksi historis; dan
 - membandingkan pengeluaran modal dan operasional di masa depan dengan studi internal manajemen dan dengan rencana bisnis jangka panjang, dan jika relevan, penawaran harga dari vendor atau biaya historis aktual.
- Kami melibatkan tenaga ahli valuasi kami untuk menilai tingkat diskonto dan membandingkan prakiraan harga komoditas logam yang digunakan dengan estimasi analis pasar;
- Kami membandingkan rencana produksi yang digunakan dalam model arus kas terdiskonto terhadap jumlah cadangan mineral yang ada di laporan cadangan yang diterbitkan oleh tenaga ahli manajemen dan menilai kompetensi, kapabilitas, dan objektivitas tenaga ahli tersebut;
- Kami melakukan analisa independen atas asumsi-asumsi signifikan dalam model yang disiapkan oleh manajemen untuk menilai sensitivitas asumsi-asumsi; dan
- Kami menilai kecukupan pengungkapan terkait penilaian penurunan nilai aset non keuangan dalam laporan keuangan konsolidasian sesuai dengan ketentuan Standar Akuntansi Keuangan di Indonesia.
- *We obtained the Group's assessments to identify impairment indicators based on internal and external sources of information, including the identification of CGUs;*
- *We tested the mathematical accuracy of the Group's discounted cash flow models by checking the formulas used in the calculations;*
- *We assessed the significant assumptions and estimates, namely discount rates, future metal commodity selling prices, future production levels, and future capital and operating expenditures, which included:*
 - *comparing the future metal commodity selling prices against external market data;*
 - *comparing future production levels against the business plan, and where applicable, the historical production levels; and*
 - *comparing future capital and operating expenditures against management's internal studies and long-term business plan, and where applicable, vendors' quotations or actual historical costs.*
- *We involved our valuation experts in assessing the discount rate used and compared the metal commodity price forecast used with that of market analyst estimates;*
- *We compared the production plan used in the discounted cash flow models to the total mineral reserves specified in the reserves reports issued by management's experts and assessed their competence, capabilities and objectivity;*
- *We performed independent analysis of the significant assumptions in the model prepared by management to assess the sensitivity of the assumptions; and*
- *We assessed the adequacy of the disclosures of impairment assessment for non-financial assets in the consolidated financial statements in respect of the requirements of the Indonesian Financial Accounting Standards.*



2. Provisi reklamasi lingkungan dan penutupan tambang

Lihat Catatan 2.u – Informasi kebijakan akuntansi yang material: Provisi, Catatan 3.1.d – Estimasi dan asumsi akuntansi yang penting: Provisi untuk reklamasi lingkungan dan penutupan tambang, dan Catatan 25 – Provisi, atas laporan keuangan konsolidasian.

Grup memiliki kewajiban hukum dan konstruktif terkait dengan reklamasi lingkungan dan penutupan tambang yang disebabkan oleh operasi penambangannya. Provisi reklamasi lingkungan dan penutupan tambang Grup sebesar Rp3,5 triliun pada tanggal 31 Desember 2023. Besarnya provisi tersebut ditentukan oleh estimasi dan berbagai asumsi signifikan, diantaranya:

- waktu kegiatan, estimasi biaya kegiatan reklamasi lingkungan dan penutupan tambang di masa depan; dan
- tingkat diskonto dan tingkat inflasi.

Kami mempertimbangkan provisi tersebut menjadi hal audit utama karena saldo yang signifikan terhadap laporan keuangan konsolidasian, melibatkan penggunaan asumsi yang kompleks dan pertimbangan tingkat tinggi yang diterapkan oleh manajemen untuk mengestimasi biaya yang diperlukan untuk memenuhi kewajiban reklamasi lingkungan dan penutupan tambang.

Bagaimana audit kami merespons Hal Audit Utama

Prosedur audit kami meliputi sebagai berikut:

- Kami memperoleh pemahaman atas proses dan metodologi yang diadopsi oleh Grup untuk menghitung provisi reklamasi lingkungan dan penutupan tambang;
- Kami memeriksa metodologi yang digunakan untuk menentukan asumsi terkait dengan waktu kegiatan dan estimasi biaya kegiatan reklamasi lingkungan dan penutupan tambang di masa depan konsisten dengan rencana penutupan yang disusun oleh Grup dan disampaikan kepada Pemerintah Indonesia;
- Kami menguji akurasi perhitungan matematis atas provisi reklamasi lingkungan dan penutupan tambang;
- Kami menilai kemampuan Grup untuk memperkirakan secara akurat dengan membandingkan asumsi biaya perkiraan historis dengan biaya aktual yang terjadi; dan

2. Provision for environmental reclamation and mine closure

Refer to Note 2.u – Material accounting policy information: Provisions, Note 3.1.d – Critical accounting estimates and assumptions: Provision for environmental reclamation and mine closure, and Note 25 – Provisions, to the consolidated financial statements.

The Group has legal and constructive obligations associated with environmental reclamation and mine closure obligations as a result of its mining operations. The Group's provision for environmental reclamation and mine closure was Rp3.5 trillion as at 31 December 2023. The provision is determined using estimates and involves significant assumptions, including:

- the timing of the activities, estimated costs of future environmental reclamation and mine closure activities; and
- the discount rate and inflation rate.

We considered the provision as a key audit matter due to the significance of the balance to the consolidated financial statements, the involvement of complex assumptions and the high degree of judgement applied by management to estimate the costs required to satisfy environmental reclamation and mine closure obligations.

How our audit addressed the Key Audit Matter

Our audit procedures included the following:

- We understood the process and the methodology adopted by the Group to calculate the provision for environmental reclamation and mine closure;
- We checked that the methodology used to determine the assumptions related to timing of the activities and estimated costs of future environmental reclamation and mine closure activities were consistent with the closure plans prepared by the Group and submitted to the Indonesian Government;
- We tested the mathematical accuracy of the calculation of the environmental reclamation and mine closure provision;
- We assessed the Group's ability to accurately forecast by comparing historical forecasted cost assumptions to actual costs incurred; and



- Kami menilai tingkat diskonto dan tingkat inflasi yang digunakan dalam perhitungan provisi reklamasi lingkungan dan penutupan tambang, termasuk membandingkan dengan informasi yang tersedia secara publik.

3. Penerapan metode ekuitas untuk investasi di PT Freeport Indonesia ("PTFI")

Lihat Catatan 2.c.ii – Informasi kebijakan akuntansi yang material: Entitas asosiasi, Catatan 3.2.d – Estimasi dan asumsi akuntansi yang penting: Penilaian apakah Grup memiliki pengendalian atas PTFI, dan Catatan 12 – Investasi pada PTFI, atas laporan keuangan konsolidasian.

Grup memiliki 51,24% saham PT Freeport Indonesia ("PTFI") dan mencatat investasinya dengan menggunakan akuntansi metode ekuitas karena pengaturan-pengaturan dalam perjanjian pemegang saham tidak memberikan Grup kendali untuk mengarahkan aktivitas PTFI. Pada tanggal 31 Desember 2023, saldo investasi pada PTFI sebesar Rp107,7 triliun, yang merepresentasikan 42% dari total aset konsolidasian Grup, dan bagian Grup atas laba neto dari PTFI tahun 2023 sebesar Rp24,7 triliun, yang merepresentasikan 81% dari total laba sebelum pajak konsolidasian Grup.

Penerapan akuntansi metode ekuitas melibatkan pertimbangan berdasarkan hak dan kewajiban Grup dalam perjanjian pemegang saham. Penyesuaian dilakukan oleh manajemen untuk menyelaraskan kebijakan akuntansi, prinsip dan estimasi akuntansi PTFI dengan yang digunakan Grup.

Kami mengidentifikasi penerapan akuntansi metode ekuitas sehubungan dengan investasi pada PTFI sebagai hal audit utama karena melibatkan pertimbangan dan signifikansi kontribusi PTFI terhadap laporan keuangan konsolidasian Grup.

Bagaimana audit kami merespons Hal Audit Utama

Prosedur audit kami meliputi sebagai berikut:

- Kami menilai akuntansi metode ekuitas yang diadopsi Grup untuk investasi pada PTFI dengan cara:
 - memahami hak suara Grup serta eksposur atau hak atas imbal hasil variabel Grup dari PTFI dalam perjanjian pemegang saham PTFI;

- We assessed the discount rate and inflation rate adopted to calculate the provision for environmental reclamation and mine closure, including benchmarking to publicly available information.

3. Application of the equity method for investment in PT Freeport Indonesia ("PTFI")

Refer to Note 2.c.ii – Material accounting policy information: Associates, Note 3.2.d – Critical accounting estimates and assumptions: Assessment of whether the Group has control over PTFI, and Note 12 – Investment in PTFI, to the consolidated financial statements.

The Group holds 51.24% of the shares of PT Freeport Indonesia ("PTFI") and accounts for the investment using the equity method of accounting due to the arrangements under the shareholders agreement, which do not provide the Group with control to direct PTFI's activities. As at 31 December 2023, the investment in PTFI was Rp107.7 trillion, representing 42% of the Group's consolidated total assets and the Group's share of PTFI's net profit during 2023 was Rp24.7 trillion, representing 81% of the Group's consolidated profit before tax.

Application of the equity method of accounting involves judgement based on the Group's rights and obligations under the shareholders agreement. Adjustments are made by management to align PTFI's accounting policies, principles and accounting estimates with those of the Group.

We identified the application of the equity method of accounting relating to investment in PTFI to be a key audit matter given the judgements involved and the significance of PTFI's contribution to the Group's consolidated financial statements.

How our audit addressed the Key Audit Matter

Our audit procedures included the following:

- We assessed the Group's adoption of the equity method of accounting for the investment in PTFI by:
 - understanding the Group's voting power and exposure or rights to variable returns of PTFI under PTFI's shareholders agreement;



- memahami pengaturan tata kelola PTFI dalam perjanjian pemegang sahamnya untuk menentukan kekuasaan yang diberikan pemegang saham untuk mengarahkan aktivitas di PTFI; dan
 - memahami kepentingan ekonomi dan kewajiban Grup dalam perjanjian pemegang saham PTFI yang mendukung dasar akuntansi Grup atas kepentingannya di PTFI.
- Kami menilai kebijakan akuntansi yang memerlukan pertimbangan signifikan oleh manajemen PTFI, terutama terkait dengan provisi untuk ketidakpastian dalam perlakuan perpajakan;
 - Kami menilai penyesuaian yang dilakukan Grup untuk menyelaraskan kebijakan akuntansi, prinsip dan estimasi akuntansi PTFI dengan yang digunakan Grup;
 - Kami menghitung kembali bagian atas hasil PTFI yang diakui oleh Grup selama tahun berjalan terhadap kepentingan ekonomi Grup di PTFI dan menguji item rekonsiliasi signifikan antara aset bersih PTFI dan nilai tercatat investasi di PTFI dalam laporan keuangan konsolidasian Grup ke dokumen pendukungnya; dan
 - Kami menilai kecukupan pengungkapan yang dibuat oleh Grup dalam laporan keuangan konsolidasian sesuai dengan persyaratan Standar Akuntansi Keuangan di Indonesia.
- *understanding PTFI's governance arrangements under the shareholders agreement, to determine the power allocated to shareholders to direct PTFI's activities; and*
 - *understanding the Group's economic interest and its obligations under PTFI's shareholders agreement that support the Group's basis for accounting of its interest in PTFI.*
- *We assessed the accounting policies that required significant judgements to be made by PTFI management, in particular in relation to the provision for uncertain tax positions;*
 - *We assessed the adjustments made by the Group to align PTFI's accounting policies, principles and accounting estimates with those of the Group;*
 - *We recalculated the share of PTFI's results that was recognised by the Group during the year against the Group's economic interest in PTFI and tested the significant reconciling items between PTFI's net assets and the carrying value of investment in PTFI in the Group's consolidated financial statements, to supporting documents; and*
 - *We assessed the adequacy of the disclosures made by the Group in the consolidated financial statements in respect of the requirements of Indonesian Financial Accounting Standards.*

Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



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 mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*



- Memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

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 seluruh hubungan serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

- 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

JAKARTA,
29 April 2024

Daniel Kohar

Daniel Kohar, S.E., CPA
Izin Akuntan Publik/Public Accountant License No. AP.1130



**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 1/1 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah)

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
AS AT 31 DECEMBER 2023**
(Expressed in millions of Rupiah)

	Catatan/ Notes	31 Desember/ December 2023	31 Desember/ December 2022	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	5	32.305.845	24.137.002	Cash and cash equivalents
Deposito berjangka	6	5.667.319	10.712.838	Time deposits
Piutang usaha	7	6.329.823	7.397.921	Trade receivables
Piutang lain-lain				Other receivables
- Pihak ketiga	40d	559.054	1.052.477	Third parties -
- Pihak berelasi	36a	47.365	28.756	Related parties -
Persediaan	8	15.777.348	16.680.299	Inventories
Pajak dibayar dimuka				Prepaid taxes
- Pajak penghasilan badan	17a	257.328	220.340	Corporate income taxes -
- Pajak lainnya	17a	693.552	915.747	Other taxes -
Piutang pajak lainnya		30.439	31.800	Other tax receivables
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	9	3.712.785	3.054.227	Financial assets at fair value through other comprehensive income
Piutang derivatif	10	162.368	31.388	Derivative receivables
Aset yang dimiliki untuk dijual		-	509.892	Assets held for sale
Aset lancar lainnya	11	1.545.269	2.775.353	Other current assets
Jumlah aset lancar		67.088.495	67.548.040	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Piutang usaha	7	188.470	233.360	Trade receivables
Piutang lain-lain				Other receivables
- Pihak ketiga	40d	148.191	3.182	Third parties -
- Pihak berelasi	36a	21.192	32.578	Related parties -
Persediaan	8	692.269	694.803	Inventories
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	9	117.938	113.790	Financial assets at fair value through other comprehensive income
Investasi pada PT Freeport Indonesia ("PTFI")	12	107.705.078	88.056.917	Investment in PT Freeport Indonesia ("PTFI")
Investasi pada entitas asosiasi	13a	11.155.315	10.979.289	Investment in associates
Investasi pada entitas ventura bersama	13b	7.263.276	6.519.097	Investment in joint ventures
Aset eksplorasi dan evaluasi		741.468	521.179	Exploration and evaluation assets
Properti investasi	14	1.639.286	1.610.887	Investment properties
Aset tetap	15	48.277.169	41.040.274	Fixed assets
Properti pertambangan	16	4.310.925	3.935.388	Mining properties
Pajak dibayar dimuka				Prepaid taxes
- Pajak penghasilan badan	17a	551.036	417.643	Corporate income taxes -
- Pajak lainnya	17a	3.159.396	1.858.537	Other taxes -
Aset pajak tangguhan	17d	2.037.808	1.865.429	Deferred tax assets
Piutang pajak lainnya		259.415	282.750	Other tax receivables
Aset derivatif	13a	-	569.849	Derivative assets
Piutang derivatif	10	27.542	107.747	Derivative receivables
Aset tidak lancar lainnya	11	3.797.624	2.937.414	Other non-current assets
Jumlah aset tidak lancar		192.093.398	161.780.113	Total non-current assets
JUMLAH ASET		259.181.893	229.328.153	TOTAL ASSETS

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.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 1/2 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah)

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
AS AT 31 DECEMBER 2023**
(Expressed in millions of Rupiah)

	Catatan/ Notes	31 Desember/ December 2023	31 Desember/ December 2022	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	18	4.843.559	4.518.965	Trade payables
Akrual	19	13.794.937	7.747.666	Accruals
Liabilitas imbalan kerja jangka pendek	20	2.274.334	2.726.460	Short-term employee benefit liabilities
Liabilitas <i>supplier financing</i>		121.876	224.765	Supplier financing liabilities
Pinjaman bank jangka pendek	21	20.643.463	13.033.018	Short-term bank borrowings
Utang pajak				Taxes payable
- Pajak penghasilan badan	17b	812.707	1.109.407	Corporate income taxes -
- Pajak lainnya	17b	812.322	913.930	Other taxes -
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun				Current maturities of non-current liabilities
- Pinjaman bank	22	777.941	896.854	Bank borrowings -
- Liabilitas sewa	23	629.440	726.422	Lease liabilities -
- Utang obligasi	24	774.000	4.875.548	Bonds payable -
- Provisi	25	1.658.384	1.444.833	Provisions -
Utang derivatif	10	225.469	639.882	Derivative payables
Liabilitas terkait dengan aset yang dimiliki untuk dijual		-	5.351	Liabilities associated with assets held for sale
Liabilitas jangka pendek lainnya	27	2.070.997	3.043.553	Other current liabilities
Jumlah liabilitas jangka pendek		49.439.429	41.906.654	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun				Non-current liabilities, net of current maturities
- Pinjaman bank	22	16.708.634	14.532.907	Bank borrowings -
- Liabilitas sewa	23	880.740	886.305	Lease liabilities -
- Utang obligasi	24	51.822.388	53.528.552	Bonds payable -
- Provisi	25	3.009.412	2.575.881	Provisions -
Kewajiban imbalan pascakerja	26	6.976.268	5.399.827	Post-employment benefit obligations
Liabilitas pajak tangguhan	17d	167.832	215.070	Deferred tax liabilities
Utang derivatif	10	2.050	-	Derivative payables
Liabilitas jangka panjang lainnya	27	544.354	36.466	Other non-current liabilities
Jumlah liabilitas jangka panjang		80.111.678	77.175.008	Total non-current liabilities
JUMLAH LIABILITAS		129.551.107	119.081.662	TOTAL LIABILITIES

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.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 1/3 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah)

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
AS AT 31 DECEMBER 2023**
(Expressed in millions of Rupiah)

	<u>Catatan/ Notes</u>	<u>31 Desember/ December 2023</u>	<u>31 Desember/ December 2022</u>	
EKUITAS				EQUITY
Modal saham	28	119.090.865	54.177.941	Share capital
Tambahan modal disetor	28	(69.543.526)	(17.344.313)	Additional paid-in capital
Saldo laba				Retained earnings
- Dicadangkan		9.642.635	9.642.635	Appropriated -
- Belum dicadangkan		42.164.634	25.910.553	Unappropriated -
Penghasilan komprehensif lain		66.119	175.166	Other comprehensive income
Selisih penjabaran laporan keuangan entitas anak		<u>10.004.630</u>	<u>17.595.684</u>	Currency differences from translation of the subsidiaries' financial statements
Jumlah ekuitas yang diatribusikan kepada pemilik entitas induk		111.425.357	90.157.666	Total equity attributable to owner of the parent entity
Kepentingan nonpengendali	43	<u>18.205.429</u>	<u>20.088.825</u>	Non-controlling interests
JUMLAH EKUITAS		<u>129.630.786</u>	<u>110.246.491</u>	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		<u>259.181.893</u>	<u>229.328.153</u>	TOTAL LIABILITIES AND EQUITY

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.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 2/1 Schedule

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2023 (Dinyatakan dalam jutaan Rupiah)			CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023 (Expressed in millions of Rupiah)	
	Catatan/ Notes	31 Desember/ December 2023	31 Desember/ December 2022	
Pendapatan	29	107.873.640	126.937.570	Revenue
Beban pokok pendapatan	30	(90.056.674)	(94.499.855)	Cost of revenue
Laba kotor		17.816.966	32.437.715	Gross profit
				General and
Beban umum dan administrasi	31	(7.941.599)	(8.626.613)	administrative expenses
Beban penjualan dan pemasaran	32	(1.704.414)	(2.217.383)	Selling and marketing expenses
Laba usaha		8.170.953	21.593.719	Operating profit
Penghasilan keuangan	33	1.250.324	875.248	Finance income
Biaya keuangan	34	(5.898.410)	(6.419.033)	Finance costs
Bagian laba netto dari PTFI	12	24.688.516	9.065.339	Share in net profit from PTFI
Bagian laba netto dari entitas asosiasi	13a	1.696.701	1.508.677	Share in net profit from associates
Bagian laba netto dari entitas ventura bersama	13b	571.303	829.063	Share in net profit from joint ventures
Penghasilan lain-lain, netto		160.309	720.149	Other income, net
Laba sebelum pajak penghasilan		30.639.696	28.173.162	Profit before income tax
Beban pajak penghasilan	17c	(3.116.302)	(5.677.911)	Income tax expense
Laba tahun berjalan		27.523.394	22.495.251	Profit for 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.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 2/2 Schedule

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2023 (Dinyatakan dalam jutaan Rupiah)				CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023 (Expressed in millions of Rupiah)	
	Catatan/ Notes	31 Desember/ December 2023	31 Desember/ December 2022		
Laba tahun berjalan		27.523.394	22.495.251	Profit for the year	
Penghasilan/(rugi) komprehensif lain				Other comprehensive income/(loss)	
Pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:	
Pengukuran kembali kewajiban imbalan pascakerja	26	(997.054)	(615.362)	Remeasurement of post-employment benefit obligations	
Manfaat pajak penghasilan terkait		219.559	139.395	Related income tax benefit	
Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	9	-	16.253	Changes in fair value of financial assets at fair value through other comprehensive income	
Pos yang akan direklasifikasi ke laba rugi:				Items that will be reclassified to profit or loss:	
Selisih penjabaran laporan keuangan entitas anak		(657.338)	4.662.550	Currency differences from translation of the subsidiaries' financial statements	
Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	9	(41.120)	(17.559)	Changes in fair value of financial assets at fair value through other comprehensive income	
Bagian penghasilan komprehensif lain dari PTFI, entitas asosiasi dan ventura bersama	12, 13a, 13b	(116.889)	534.643	Share of other comprehensive income from PTFI, associates and joint ventures	
Penghasilan komprehensif lain		(69.061)	54.147	Other comprehensive income	
(Rugi)/penghasilan komprehensif lain tahun berjalan, setelah pajak		(1.661.903)	4.774.067	Other comprehensive (loss)/ income for the year, net of tax	
Jumlah penghasilan komprehensif tahun berjalan		25.861.491	27.269.318	Total comprehensive income for the year	
Laba tahun berjalan yang diatribusikan kepada:				Profit for the year attributable to:	
Pemilik entitas induk		24.336.658	16.299.694	Owner of the parent entity	
Kepentingan nonpengendali		3.186.736	6.195.557	Non-controlling interests	
		27.523.394	22.495.251		
Penghasilan komprehensif tahun berjalan yang yang diatribusikan kepada:				Comprehensive income for the year attributable to:	
Pemilik entitas induk		22.962.456	21.031.742	Owner of the parent entity	
Kepentingan nonpengendali		2.899.035	6.237.576	Non-controlling interests	
		25.861.491	27.269.318		
Laba bersih per lembar saham dasar dan dilusian yang diatribusikan kepada pemilik entitas induk (nilai penuh)	42	204.354	124.855	Basic and diluted earnings per share attributable to owner of the parent entity (full amount)	

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.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 3/1 Schedule

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED
31 DECEMBER 2023
(Expressed in millions of Rupiah)

Distribusikan kepada pemilik entitas induk/ Attributable to owner of the parent entity									
Catatan/ Notes	Modal saham/ Share capital	Tambahan modal/ disetor/ Additional paid-in capital	Saldo laba dicadangkan/ Appropriated retained earnings	Saldo laba belum dicadangkan/ Unappropriated retained earnings	Penghasilan komprehensif lain/Other comprehensive income	Selisih penjabaran laporan keuangan entitas anak/ Currency differences from translation of the subsidiaries' financial statements	Jumlah/ Total	Kepentingan nonpengendali/ Non- controlling interests	Jumlah/ ekuitas/ Total equity
Saldo pada 1 Januari 2022	54.177.941	(17.344.313)	9.642.635	10.287.515	132.287	13.129.879	70.025.924	17.210.970	87.236.894
Dividen	-	-	-	(900.000)	-	-	(900.000)	(3.359.721)	(4.259.721)
Laba tahun berjalan	-	-	-	16.239.694	-	-	16.239.694	6.195.557	22.495.251
Penghasilan/(rugi) komprehensif lain: Perubahan nilai wajar dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	7.703	-	7.703	(9.009)	(1.306)
Bagian laba komprehensif lain dari PTFI, entitas asosiasi dan ventura bersama	-	-	-	535.574	-	-	535.574	(931)	534.643
Selisih penjabaran laporan keuangan entitas anak	-	-	-	-	-	4.465.805	4.465.805	196.745	4.662.550
Pengukuran kembali kewajiban imbalan pascakerja, setelah pajak	-	-	-	(312.230)	-	-	(312.230)	(163.737)	(475.967)
Penghasilan komprehensif lain	-	-	-	-	35.196	-	35.196	18.951	54.147
Saldo pada 31 Desember 2022	54.177.941	(17.344.313)	9.642.635	25.910.553	175.166	17.595.684	90.157.686	20.088.825	110.246.491
Other comprehensive income/(loss): Changes in fair value of financial assets at fair value through other comprehensive income Share of other comprehensive income from PTFI, associates and joint ventures Currency differences from translation of the subsidiaries' financial statements Remeasurement of post-employment benefit obligations, net of tax Other comprehensive income									

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/DAN SUBSIDIARIES

Lampiran 3/2 Schedule

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED
31 DECEMBER 2023
(Expressed in millions of Rupiah)

[illegible]

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 4/1 Schedule

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah)

**CONSOLIDATED STATEMENT OF
CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2023**
(Expressed in millions of Rupiah)

	31 Desember/ December 2023	31 Desember/ December 2022	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	109.445.018	128.409.561	Receipts from customers
Penerimaan dari restitusi pajak lainnya	1.302.618	989.295	Receipts from other taxes restitution
Penerimaan dari pendapatan bunga	1.462.053	1.086.977	Receipts from interest income
Penerimaan dari restitusi pajak penghasilan badan	34.995	13.312	Receipts from corporate income tax restitution
Pembayaran kepada pemasok dan karyawan	(85.741.178)	(96.270.095)	Payments to suppliers and employees
Pembayaran bunga	(5.649.325)	(5.460.894)	Payment of interest
Pembayaran royalti dan pajak lainnya	(9.591.193)	(7.416.675)	Payment of royalties and other taxes
Pembayaran pajak penghasilan badan	(3.771.774)	(6.874.975)	Payment of corporate income tax
Penerimaan/(pembayaran) lain-lain, neto	<u>299.909</u>	<u>(184.912)</u>	Other receipts/ (payment), net
Arus kas bersih yang diperoleh dari aktivitas operasi	<u>7.791.123</u>	<u>14.291.594</u>	Net cash received from operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Divestasi anak Perusahaan	7.232.659	-	Divestment of Subsidiaries
Penerimaan dari deposito berjangka	14.581.963	48.052.671	Receipts from time deposits
Penempatan deposito berjangka	(9.536.444)	(34.439.196)	Time deposits placement
Penerimaan dividen dari PTFI dari entitas asosiasi lainnya	5.673.605	8.559.028	Dividend receipt from PTFI and other associates
Penerimaan dari penjualan aset tetap	8.528	-	Proceeds from sale of fixed assets
Pembelian aset tetap	(5.822.471)	(3.065.312)	Purchase of fixed assets
Penempatan aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(4.248.566)	(2.715.237)	Placement of financial assets at fair value through other comprehensive income
Penerimaan dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	3.372.772	-	Receipts from financial assets at fair value through other comprehensive income
Pengeluaran atas aset eksplorasi dan evaluasi dan properti pertambangan	(315.865)	(267.214)	Disbursements for exploration and evaluation assets and mining properties
Pengeluaran untuk aset lancar dan tidak lancar lainnya	(1.331.588)	(316.562)	Disbursements for other current and non-current assets
Penambahan investasi di PTFI	(757.191)	(2.821.802)	Addition of investment in PTFI
Penambahan investasi pada entitas asosiasi dan ventura bersama lainnya	<u>(112.473)</u>	<u>(130.145)</u>	Addition of investment in other associates and joint ventures
Arus kas bersih yang diperoleh dari aktivitas investasi	<u>8.744.929</u>	<u>12.856.231</u>	Net cash received from investing activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 4/2 Schedule

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah)

**CONSOLIDATED STATEMENT OF
CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2023**
(Expressed in millions of Rupiah)

	31 Desember/ December 2023	31 Desember/ December 2022	
ARUS KAS DARI			CASH FLOWS FROM
AKTIVITAS PENDANAAN			FINANCING ACTIVITIES
Penerimaan dari pinjaman bank	26.776.368	36.807.191	<i>Proceeds from bank borrowings</i>
Penerimaan dari liabilitas supplier financing	1.975.457	3.704.537	<i>Proceeds from supplier financing liabilities</i>
Pembayaran pinjaman bank	(16.599.788)	(32.477.840)	<i>Repayment of bank borrowings</i>
Pembayaran utang obligasi dan sukuk ijarah	(4.743.374)	(19.154.337)	<i>Repayment of bonds payable and sukuk ijarah</i>
Pembayaran dividen kepada kepentingan nonpengendali	(5.304.567)	(3.359.721)	<i>Payment of dividends to non-controlling interests</i>
Pembayaran liabilitas supplier financing	(2.078.346)	(4.495.570)	<i>Repayment of supplier financing liabilities</i>
Pembayaran dividen kepada pemegang saham entitas induk	(7.456.000)	(900.000)	<i>Payment of dividends to the shareholder of the parent entity</i>
Pembayaran liabilitas sewa	(609.583)	(722.149)	<i>Repayment of lease liabilities</i>
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(8.039.833)	(20.597.889)	Net cash used in financing activities
KENAIKAN BERSIH KAS DAN SETARA KAS	8.496.219	6.549.936	NET INCREASE IN CASH AND CASH EQUIVALENTS
Pengaruh perubahan kurs valuta asing atas kas dan setara kas	(327.376)	1.148.859	<i>Effect of foreign exchange on cash and cash equivalents</i>
KAS DAN SETARA KAS PADA AWAL TAHUN	24.137.002	16.438.207	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
KAS DAN SETARA KAS PADA AKHIR TAHUN	32.305.845	24.137.002	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR
Lihat Catatan 41 untuk informasi transaksi non-kas Grup.			<i>Refer to Note 41 for the Group's non-cash information.</i>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/1 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM

Pendirian Perusahaan dan informasi umum

PT Mineral Industri Indonesia (Persero) ("Perusahaan") didirikan untuk merealisasi Peraturan Pemerintah No. 45 Tahun 2022 tentang Pengurangan Penyertaan Modal Negara Republik Indonesia pada Perusahaan Perseroan (Persero) PT Indonesia Asahan Aluminium dan Peraturan Pemerintah No. 46 Tahun 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di bidang pertambangan. Selanjutnya, Menteri Keuangan juga telah menerbitkan Keputusan No. 516/KMK.06/2022 tentang Penetapan Nilai Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan.

Perusahaan didirikan berdasarkan Akta No. 59 tertanggal 17 Februari 2023 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta, yang telah memperoleh pengesahan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.0023051.AH.01.01 tanggal 21 Maret 2023. Perubahan Anggaran Dasar Perusahaan terakhir dilakukan berdasarkan akta yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta, Akta No. 134 tertanggal 27 Juni 2023, sehubungan dengan perubahan susunan dewan komisaris Perusahaan yang telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. AHU-AH.01.09-0133364 tertanggal 3 Juli 2023.

Berdasarkan Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan adalah melaksanakan kegiatan usaha sebagai perusahaan *holding* di bidang pertambangan, melaksanakan kegiatan investasi dan konsultasi manajemen untuk kepentingan perusahaan afiliasi atau pihak lain pada sektor pertambangan dan penggalan, jasa penunjang pertambangan, industri, perdagangan dan sektor lain yang terkait dengan kegiatan usaha pertambangan, serta melakukan optimalisasi pemanfaatan sumber daya Perusahaan berdasarkan prinsip tata kelola perusahaan yang baik.

1. GENERAL

The Company's establishment and general information

PT Mineral Industri Indonesia (Persero) (the "Company") was established to implement Government Regulation No. 45 Year 2022 regarding the Reduction of the Government of Republic of Indonesia's Equity Participation in PT Indonesia Asahan Aluminium (Persero) and Government Regulation No. 46 Year 2022 regarding the Government of Republic of Indonesia's Equity Participation in the Establishment of a State-owned Enterprise in the mining sector. Further, the Minister of Finance issued the Decree No. 516/KMK.06/2022 regarding the Value Determination of the Government of Republic of Indonesia's Equity Participation in the Establishment of a State-owned Enterprise in the Mining Sector.

The Company was established based on Deed No. 59 dated 17 February 2023, made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, which was ratified by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-AH.0023051.AH.01.01 dated 21 March 2023. The latest amendment made to the Company's Articles of Association was based on Deed No. 134, dated 27 June 2023, made before Jose Dima Satria, S.H., M.Kn., Notary in Jakarta, related to the changes of the composition of the Company's board of commissioners which has obtained the approval of the Minister of Law and Human Rights based on Decree No. AHU-AH.01.09-0133364 dated 3 July 2023.

Based on its Articles of Association, the Company's plans and purposes involve conducting business as a holding company in the mining sector, conducting investment activities and management consulting activities for the benefit of affiliated companies or other parties in the mining and quarrying sector, mining support services, industry, trading and other sectors that related to mining business activities, as well as optimising the utilisation of the Company's resources based on the principles of good corporate governance.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/2 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

**Pendirian Perusahaan dan informasi umum
(lanjutan)**

Perubahan peran holding di pertambangan yang sebelumnya dilakukan oleh PT Indonesia Asahan Aluminium ke Perusahaan dan peralihan kepemilikan saham di entitas anak dan asosiasi dan liabilitas tertentu secara prinsip akuntansi merupakan reorganisasi modal dan restrukturisasi antar entitas sependengali. Oleh karenanya informasi keuangan komparatif dalam laporan keuangan konsolidasian ini merujuk pada laporan keuangan konsolidasian PT Indonesia Asahan Aluminium pada tanggal dan untuk tahun yang berakhir pada 31 Desember 2022.

Kantor pusat Perusahaan berdomisili di Jakarta.

Pada tanggal 31 Desember 2023 dan 2022, susunan Dewan Komisaris dan Direksi Perusahaan adalah sebagai berikut:

	2023
Dewan Komisaris	
Komisaris Utama	*Alm. Doni Monardo
Komisaris	Muhammad Munir
Komisaris	Astera Primanto Bhakti
Komisaris	Jisman P. Hutajulu
Komisaris	Nicolaus Teguh Budi Harjanto
Komisaris	-
Dewan Direksi	
Direktur Utama	Hendi Prio Santoso
Wakil Direktur Utama	Dany Amrul Ichdan
Direktur	Akhmad Fazri
Direktur	Dilo Seno Widagdo
Direktur	Nur Hidayat Udin
Direktur	-

*Alm. Doni Monardo meninggal di bulan Desember 2023

Pada tanggal 31 Desember 2023 dan 2022, susunan Komite Audit Perusahaan adalah sebagai berikut:

	2023
Ketua	Muhammad Munir
Anggota	Astera Primanto Bhakti
Anggota	Eko Wisnu Warsitosunu
Anggota	Widodo Setiadharmaji
Anggota	-

Izin usaha pertambangan

Entitas anak memiliki Izin Usaha Pertambangan ("IUP") yang terdiri dari IUP Operasi Produksi ("IUP OP") dan IUP Eksplorasi dan Perjanjian Karya Pengusahaan Pertambangan Batubara ("PKP2B") dan Kontrak Karya ("KK") di berbagai wilayah Indonesia yang masih berlaku. Sebagai pemegang IUP, PKP2B dan KK, entitas anak memiliki kewajiban membayar royalti, iuran tetap dan iuran lainnya sesuai dengan peraturan yang berlaku.

1. GENERAL (continued)

The Company's establishment and general information (continued)

The change in the role of a holding company in mining sector to the Company, which was previously carried out by PT Indonesia Asahan Aluminum, and the transfer of shares ownership in subsidiaries and associates and certain liabilities to the Company for accounting purposes constitute capital reorganisation and restructuring between entities under common control. Therefore, the comparative financial information in these consolidated financial statements refers to the consolidated financial statements of PT Indonesia Asahan Aluminum as at and for the year ended 31 December 2022.

The Company's head office is located in Jakarta.

As at 31 December 2023 and 2022, the composition of the Company's Board of Commissioners and Directors are as follows:

	2022	
Dewan Komisaris		Board of Commissioners
Komisaris Utama	*Alm. Doni Monardo	President Commissioner
Komisaris	Muhammad Munir	Commissioner
Komisaris	Martuani Sormin	Commissioner
Komisaris	Ilyas Asaad	Commissioner
Komisaris	Nicolaus Teguh Budi Harjanto	Commissioner
Komisaris	Ridwan Djamaluddin	Commissioner
Dewan Direksi		Board of Directors
Direktur Utama	Hendi Prio Santoso	President Director
Wakil Direktur Utama	-	Vice President Director
Direktur	Devi Pradnya Paramita	Director
Direktur	Dilo Seno Widagdo	Director
Direktur	Danny Pradiya	Director
Direktur	Dany Amrul Ichdan	Director

*Late Doni Monardo passed away in December 2023

As at 31 December 2023 and 2022, the composition of the Company's Audit Committee is as follows:

	2022	
Ketua	Muhammad Munir	Chairman
Anggota	Ridwan Djamaluddin	Member
Anggota	Eko Wisnu Warsitosunu	Member
Anggota	Widodo Setiadharmaji	Member
Anggota	Martuani Sormin	Member

Mining business permits

Subsidiaries have valid Mining Business Permits ("IUP") which consist of Production Operation IUPs ("IUP OP") and Exploration IUPs as well as a Coal Contract of Work ("CCoW") and Contract of Work ("CoW") in various areas of Indonesia. As the holder of IUPs, CCoWs and CoWs, subsidiaries have obligations to pay royalties, dead rent and other contributions in accordance with the applicable regulations.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/3 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

Pada tanggal 31 Desember 2023 dan 2022, struktur Perusahaan dan entitas anak (bersama-sama disebut sebagai "Grup") adalah sebagai berikut:

1. GENERAL (continued)

As at 31 December 2023 and 2022, the structure of the Company and its subsidiaries (collectively referred to as the "Group") was as follows:

	Tahun beroperasi komersial/ Commencement of commercial operations	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset (sebelum eliminasi konsolidasi)/ Total assets (before consolidation elimination)	
		31 Desember/ December 2023	31 Desember/ December 2022*	31 Desember/ December 2023	31 Desember/ December 2022*
Entitas anak melalui kepemilikan langsung/ Directly-owned subsidiaries					
Pertambangan/Mining					
PT Aneka Tambang Tbk ("Antam")	1968	65,00%	65,00%	42.851.329	33.673.344
PT Bukit Asam Tbk ("PTBA")	1938	65,93%	65,93%	38.765.189	45.359.207
PT Timah Tbk ("Timah")	1976	65,00%	65,00%	12.853.277	13.066.976
PT PT Indonesia Papua Metal dan Mineral ("IPMM")	2009	100,00%	100,00%	37.782.786	47.790.566
PT Indonesia Asahan Aluminium ("Inalum")	1983	100,00%	-	38.884.660	-
PT Sinergi Mitra Lestari (sebelumnya/previousl PT Nasional Hijau Lestari)	2019	100,00%	100,00%	61.283	19.385
MIND ID Trading Pte. Ltd. ("MIT")	2019	100,00%	100,00%	3.995.440	8.904.624
Entitas anak melalui kepemilikan tidak langsung/Indirectly-owned subsidiaries					
Pertambangan/Mining					
PT Batubara Bukit Kendi ^{b)}	1997	98,00%	98,00%	54.320	12
PT Internasional Prima Coal	2010	51,00%	51,00%	773.924	1.072.695
PT Bukit Asam Metana Ombilin ^{a)}	-	99,99%	99,99%	34	34
PT Bukit Asam Metana Enim ^{a)}	-	99,99%	99,99%	73	73
PT Bukit Asam Banko ^{a)}	-	99,99%	99,99%	313	313
PT Indonesia Coal Resources	2010	100,00%	100,00%	17.967	14.401
PT Antam Resourcindo	1997	99,98%	99,98%	108.418	95.622
PT Dwimitra Enggang Khatulistiwa ^{a)}	-	100,00%	100,00%	5.926	2.773
PT Cibaliung Sumberdaya ^{c)}	2010	100,00%	100,00%	144.951	168.374
PT Gag Nikel	2018	100,00%	100,00%	2.195.367	1.252.068
PT Citra Tobindo Sukses Perkasa	2011	100,00%	100,00%	12.378	9.159
PT Timah Investasi Mineral	1996	99,97%	99,97%	314.660	346.842
PT Tanjung Alam Jaya	1998	100,00%	100,00%	384.007	446.464
PT Tim Silika Nusantara (sebelumnya/ Formerly PT Tim Nikel Sejahtera)	2018	99,99%	99,99%	301	301

Catatan:

- a) Belum beroperasi komersial.
b) Operasi penambangan dihentikan sementara.
c) Berhenti beroperasi pada Mei 2022, dan memulai aktivitas pasca tambang sejak Juni 2022.

*) Persentase kepemilikan efektif disajikan seolah-olah transaksi restrukturisasi antar entitas sepengendali antara Inalum dan Perusahaan telah berlaku efektif sejak periode paling awal yang disajikan dalam laporan keuangan konsolidasian ini (lihat Catatan 4)

Notes:

- a) Has not yet commenced commercial operation.
b) Mining operation has been temporarily suspended.
c) Stopped operations in May 2022, and started post-mining activities in June 2022.

*) Effective percentage of ownership is presented as if the restructuring of entities under common control between Inalum and the Company had been effective from the earliest period presented in these consolidated financial statements (refer Note 4)

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/4 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

Pada tanggal 31 Desember 2023 dan 2022,
struktur Grup adalah sebagai berikut: (lanjutan)

1. GENERAL (continued)

As at 31 December 2023 and 2022, the structure of
the Group was as follows: (continued)

	Tahun beroperasi komersial/ Commencement of commercial operations	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset (sebelum eliminasi konsolidasi)/ Total assets (before consolidation elimination)	
		31 Desember/ December 2023	31 Desember/ December 2022*	31 Desember/ December 2023	31 Desember/ December 2022*
Entitas anak melalui kepemilikan tidak langsung (lanjutan)/Indirectly-owned subsidiaries (continued)					
Perdagangan dan penyedia jasa/Traders and service providers					
PT Borneo Alumina Indonesia ("BAI") ^{c) d)}	-	100,00%	100,00%	10.750.925	3.003.944
PT Indonesia Aluminium Alloy ("IAA") ^{a) d)}	-	99,99%	99,99%	321.369	286.336
PT Bukit Asam Prima	2007	99,99%	99,99%	784.394	387.679
PT Internasional Prima Cemerlang ^{b)}	2018	99,99%	99,99%	-	-
PT Bukit Prima Bahari	2014	99,99%	99,99%	392.239	234.574
PT Pelabuhan Bukit Prima	2014	99,99%	99,99%	148.341	95.305
PT Satria Bahana Sarana ("SBS")	2014	95,00%	95,00%	1.969.428	1.966.984
PT Penajam Internasional Terminal	2016	72,00%	72,00%	25.780	17.379
PT Bukit Energi Service Terpadu	2015	99,62%	99,62%	177.369	144.738
PT Bukit Multi Properti	2019	99,90%	99,90%	19.686	12.989
PT Mega Citra Utama ^{a)}	-	100,00%	100,00%	42.924	30.394
PT Emas Antam Indonesia	-	100,00%	100,00%	161.612	112.143
PT Borneo Edo International ("PTBEI") ^{a)}	-	100,00%	100,00%	105.238	52.990
PT International Mineral Capital	2011	100,00%	100,00%	665.183	621.932
PT Kawasan Industri Antam Timur ^{a)}	-	100,00%	100,00%	22.555	22.560
PT Feni Haltim ("FHT") ^{e)}	2016	40,00%	100,00%	-	514.418
PT Gunung Kendaik ^{a)}	-	100,00%	100,00%	1.687	6.044
PT Nusa Karya Arindo	2014	100,00%	100,00%	1.256.247	385.464
PT Sumberdaya Arindo	2015	100,00%	100,00%	1.444.379	503.855
PT Borneo Edo Sejahtera ^{a)}	-	100,00%	100,00%	7.968	1.464
Indometal (London) Limited	1988	100,00%	100,00%	753.040	1.116.042
PT Dok dan Perkapalan Air Kantung	1996	100,00%	100,00%	446.122	497.156
PT Timah Karya Persada Properti	2014	99,75%	99,75%	392.281	386.250
Timah International Investment Pte. Ltd.	2014	100,00%	100,00%	42.983	41.404
PT Timah Indotama Mineral	2019	65,00%	65,00%	350	867
Timah Nigeria Limited	2021	50,00%	50,00%	81.549	77.122
Great Force Trading Limited	2012	100,00%	100,00%	11.138	13.598
Perusahaan investasi/Investing company					
PT Bukit Multi Investama	2014	99,99%	99,99%	3.079.751	3.072.210
PT Bukit Energi Investama	2015	99,99%	99,99%	262.089	207.618
Asia Pacific Nickel Pty. Ltd. ("APN")	2003	100,00%	100,00%	2.198.212	1.254.913

Catatan:

- a) Belum beroperasi komersial.
b) PT Internasional Prima Cemerlang sudah dilikuidasi pada tanggal 28 Desember 2022.
c) Dalam tahap pengembangan.
d) Entitas anak yang dimiliki secara langsung melalui Inalum pada 31 Desember 2023.
e) Merepresentasikan porsi kepemilikan Antam setelah transaksi divestasi FHT di Desember 2023 di mana tidak lagi dikonsolidasikan oleh Antam.

*) Persentase kepemilikan efektif disajikan seolah-olah transaksi restrukturisasi antar entitas sepengendali antara Inalum dan Perusahaan telah berlaku efektif sejak periode paling awal yang disajikan dalam laporan keuangan konsolidasian ini (lihat Catatan 4)

Notes:

- a) Has not yet commenced commercial operation.
b) PT Internasional Prima Cemerlang was liquidated on 28 December 2022.
c) In the development stage.
d) Directly-owned subsidiaries through Inalum as at 31 December 2023.
e) Represents the Antam's interest after the divestment transaction of FHT in December 2023 where no longer consolidated by Antam.

*) Effective percentage of ownership is presented as if the restructuring of entities under common control between Inalum and the Company had been effective from the earliest period presented in these consolidated financial statements (refer Note 4)

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/5 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

1. UMUM (lanjutan)

Pada tanggal 31 Desember 2023 dan 2022, struktur Grup adalah sebagai berikut: (lanjutan)

1. GENERAL (continued)

As at 31 December 2023 and 2022, the structure of the Group was as follows: (continued)

Tahun beroperasi komersial/ Commencement of commercial operations	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset (sebelum eliminasi konsolidasi)/ Total assets (before consolidation elimination)		
	31 Desember/ December 2023	31 Desember/ December 2022*	31 Desember/ December 2023	31 Desember/ December 2022*	
Entitas anak melalui kepemilikan tidak langsung (lanjutan)/Indirectly-owned subsidiaries (continued)					
Perkebunan, industri dan rumah sakit/ Agriculture, industries and hospital					
PT Bumi Sawindo Permai	2007	99,99%	99,99%	435.565	366.174
PT Bukit Asam Medika	2014	97,50%	97,50%	69.010	53.959
PT Indonesia Chemical Alumina ("ICA")	2010	100,00%	100,00%	2.638.568	2.690.548
PT Borneo Edo International Agro ^{a)}	-	100,00%	100,00%	42	42
PT Timah Industri ("Timah Industri")	1998	100,00%	100,00%	714.261	635.906
PT Timah Agro Manunggal	2017	100,00%	100,00%	21.382	17.539

Catatan:

a) Belum beroperasi komersial.

*) Persentase kepemilikan efektif disajikan seolah-olah transaksi restrukturisasi antar entitas sepengendali antara Inalum dan Perusahaan telah berlaku efektif sejak periode paling awal yang disajikan dalam laporan keuangan konsolidasian ini (lihat Catatan 4)

Timah Investment International Pte. Ltd. dan MIT berkedudukan di Singapura, Indometal (London) Limited berkedudukan di Inggris, Timah Nigeria Limited berkedudukan di Nigeria, APN dan Great Force Trading Limited berkedudukan di Australia dan Hong Kong. Entitas anak lainnya yang dimiliki baik secara langsung dan tidak langsung berkedudukan di Indonesia.

Notes:

a) Has not yet commenced commercial operation.

*) Effective percentage of ownership is presented as if the restructuring of entities under common control between Inalum and the Company had been effective from the earliest period presented in these consolidated financial statements (refer Note 4)

Timah Investment International Pte. Ltd. and MIT are located in Singapore, Indometal (London) Limited is located in the United Kingdom, Timah Nigeria Limited is located in Nigeria, APN and Great Force Trading Limited are located in Australia and Hong Kong. All other directly-owned and indirectly-owned subsidiaries are located in Indonesia.

2. INFORMASI KEBIJAKAN AKUNTANSI YANG MATERIAL

Manajemen Grup bertanggung jawab atas penyusunan laporan keuangan konsolidasian yang telah disusun dan diotorisasi oleh Direksi untuk diterbitkan pada tanggal 29 April 2024.

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup disusun berdasarkan Standar Akuntansi Keuangan di Indonesia.

2. MATERIAL ACCOUNTING POLICY INFORMATION

Management of the Group is responsible for the preparation of the consolidated financial statements that were completed and authorised for issuance by the Board of Directors on 29 April 2024.

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements of the Group have been prepared in accordance with Indonesian Financial Accounting Standards.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/6 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan) Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan kecuali untuk aset keuangan yang dinilai pada nilai wajar melalui penghasilan komprehensif lainnya ("FVOCI"), hak atas tanah dalam aset tetap, properti investasi dan aset derivatif serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian. Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan. Kecuali dinyatakan lain dibawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian untuk tahun yang berakhir 31 Desember 2022 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia. Untuk tujuan penyusunan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, kan di bank, dan deposito dengan jangka waktu tiga bulan atau kurang. Kebijakan akuntansi yang digunakan dalam proses penyusunan laporan keuangan konsolidasian ini telah diterapkan secara konsisten, kecuali jika dinyatakan lain. Untuk memberikan pemahaman yang lebih baik atas kinerja keuangan Grup, karena sifat dan jumlahnya yang signifikan, beberapa item pendapatan dan beban telah disajikan secara terpisah. Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area dimana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.	a. Basis of preparation of the consolidated financial statements (continued) <i>The consolidated financial statements have been prepared under the historical cost convention except for financial assets at fair value through other comprehensive income ("FVOCI"), land rights under fixed assets, investment properties and derivative assets and using the accrual basis except for the consolidated statement of cash flows.</i> <i>The consolidated statement of cash flows is prepared based on the direct method by classifying cash flows on the basis of operating, investing, and financing activities.</i> <i>Except as described below, the accounting policies applied are consistent with those of the consolidated financial statements for the year ended 31 December 2022, which conform to Indonesian Financial Accounting Standards. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash on hand, cash in banks, and time deposits with a maturity of three months or less.</i> <i>The accounting policies adopted in preparing the consolidated financial statements have been consistently applied, unless otherwise stated.</i> <i>In order to provide further understanding of the financial performance of the Group, due to the significance of their nature or amount, several items of income or expense have been presented separately.</i> <i>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.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/7 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
b. Perubahan pada Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Pernyataan Standar Akuntansi Keuangan ("ISAK") Penerapan dari standar, interpretasi, amandemen dan penyesuaian tahunan berikut, yang berlaku efektif sejak tanggal 1 Januari 2023, tidak menyebabkan perubahan signifikan atas kebijakan akuntansi Grup dan tidak memiliki dampak material terhadap jumlah yang dilaporkan di tahun berjalan atau sebelumnya: - Amendemen PSAK 1 "Penyajian Laporan Keuangan" tentang kewajiban diklasifikasikan sebagai lancar atau tidak lancar; - Amendemen PSAK 1 "Penyajian Laporan Keuangan" tentang pengungkapan kebijakan akuntansi; - Amendemen PSAK 16 "Aset Tetap" tentang hasil sebelum penggunaan yang diintensikan; - Amendemen PSAK 25 "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan" tentang definisi estimasi akuntansi; - Amendemen PSAK 46 "Pajak Penghasilan" tentang pajak tangguhan terkait aset dan liabilitas yang timbul dari transaksi tunggal; - Amendemen PSAK 46 "Pajak Penghasilan" tentang Reformasi Pajak Internasional - Ketentuan Model Pilar Dua. Standar baru, amandemen dan interpretasi yang telah diterbitkan, namun berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2024, tapi penerapan dini diperkenankan namun belum diterapkan secara dini oleh Grup adalah sebagai berikut: - Amendemen PSAK 73 "Sewa" tentang liabilitas sewa pada transaksi jual dan sewa-balik; - Amendemen PSAK 1 "Penyajian Laporan Keuangan" tentang liabilitas jangka panjang dengan kovenan; - Amendemen PSAK 2 "Laporan Arus Kas" dan PSAK 60 "Instrumen Keuangan - Pengungkapan" tentang pengaturan pembiayaan pemasok.	b. Changes to the Statements of Financial Accounting Standards ("SFAS") and Interpretations of Statements of Financial Accounting Standards ("IFAS") The adoption of the following standards, interpretations, amendments and annual improvements, which are effective from 1 January 2023, did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior years: - The amendments to SFAS 1 "Presentation of Financial Statements" about the classification of liabilities as current or non-current; - The amendments to SFAS 1 "Presentation of Financial Statements" about disclosure of accounting policies; - The amendments to SFAS 16 "Property, Plant and Equipment" about proceeds before intended use; - The amendments to SFAS 25 "Accounting Policies, Changes in Accounting Estimates and Errors" about definition of accounting estimates; - The amendments to SFAS 46 "Income Tax" about deferred tax related to assets and liabilities arising from a single transaction; - The amendments to SFAS 46, "Income Taxes" about International Tax Reform - Pillar Two Model Rules. New standards, amendments and interpretations issued but only effective for financial years beginning on or after 1 January 2024, but early adoption is permitted and have not been early adopted by the Group are as follows: - The amendments to SFAS 73 "Leases" about lease liability in a sale and leaseback; - The amendments to SFAS 1 "Presentation of Financial Statements" about non-current liabilities with covenants; - Amendment to SFAS 2 "Cash Flow Statements" and SFAS 60 "Financial Instruments - Disclosures" about supplier finance arrangements.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/8 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**2. INFORMASI KEBIJAKAN AKUNTANSI
MATERIAL (lanjutan)**

**b. Perubahan pada Pernyataan Standar
Akuntansi Keuangan ("PSAK") dan
Interpretasi Pernyataan Standar Akuntansi
Keuangan ("ISAK") (lanjutan)**

Standar baru, amandemen dan interpretasi yang telah diterbitkan, namun berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2025, tapi penerapan dini diperkenankan namun belum diterapkan secara dini oleh Grup adalah sebagai berikut:

- PSAK 74 "Kontrak Asuransi";
- Amandemen PSAK 74 "Kontrak Asuransi" tentang Penerapan Awal PSAK 74 dan PSAK 71 - informasi komparatif;
- Amendemen PSAK 10 "Pengaruh Perubahan Kurs Valuta Asing" tentang kekurangan ketertukaran.

Mulai dari 1 Januari 2024, referensi terhadap masing PSAK dan ISAK akan diubah sesuai dengan penerbitan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK – IAI").

Pada saat penerbitan laporan keuangan konsolidasian ini, Grup sedang mempelajari dampak yang mungkin timbul dari penerapan standar baru dan amandemen, penyesuaian tahunan dan interpretasi pada laporan keuangan konsolidasian Grup.

c. Prinsip atas akuntansi konsolidasi dan ekuitas

i. Entitas anak

i.1 Konsolidasi

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.

**2. MATERIAL ACCOUNTING
INFORMATION (continued)**

**b. Changes to the Statements of Financial
Accounting Standards ("SFAS") and
Interpretations of Statements of Financial
Accounting Standards ("IFAS") (continued)**

New standards, amendments and interpretations issued but only effective for financial years beginning on or after 1 January 2025, but early adoption is permitted and have not been early adopted by the Group are as follows:

- SFAS 74 "Insurance Contracts";
- Amendment to SFAS 74 "Insurance Contracts" regarding initial application of SFAS 74 and SFAS 71 - comparative information;
- The amendments to SFAS 10 "The Effect of Changes in Foreign Exchange Rates" about lack of exchangeability.

From 1 January 2024, references to the individual SFAS and IFAS will be changed as published by the Financial Accounting Standards Board of Indonesian Institute of Accountants ("DSAK – IAI").

As at the issuance date of these consolidated financial statements, the Group is evaluating the potential impact of these new standards and amendments, annual improvements and interpretations on the Group's consolidated financial statements.

c. Principles of consolidation and equity accounting

i. Subsidiaries

i.1 Consolidation

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.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/9 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	c. Principles of consolidation and equity accounting (continued)
i. Entitas anak (lanjutan)	i. Subsidiaries (continued)
i.1 Konsolidasi (lanjutan)	i.1 Consolidation (continued)
Saldo, transaksi, penghasilan, dan beban intra kelompok usaha dieliminasi. Keuntungan dan kerugian hasil dari transaksi intra kelompok usaha yang diakui dalam aset juga dieliminasi. Kebijakan akuntansi entitas anak telah diubah seperlunya untuk memastikan konsistensi penerapan kebijakan oleh Grup.	Intragroup balances, transactions, income and expenses are eliminated. Profits and losses resulting from intragroup transactions that are recognised in assets are also eliminated. The accounting policies of subsidiaries have been amended where necessary to ensure consistency with the policies adopted by the Group.
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 kepemilikan 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.	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.
Grup mengakui kepentingan nonpengendali pada pihak yang diakuisisi 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 pemilik entitas induk.	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 equity of the parent's entity.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/10 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan) i. Entitas anak (lanjutan) i.1 Konsolidasi (lanjutan) Selisih lebih imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepemilikan ekuitas sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi atas nilai wajar aset neto teridentifikasi yang diperoleh dicatat sebagai <i>goodwill</i>. Jika jumlah tersebut lebih rendah dari nilai wajar aset neto teridentifikasi atas bisnis yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui pada laba rugi. Imbalan kontinjensi yang masih harus dialihkan oleh Grup diakui sebesar nilai wajar pada tanggal akuisisi. Perubahan selanjutnya atas nilai wajar imbalan kontinjensi yang diakui sebagai aset atau liabilitas dan dicatat sesuai dengan PSAK 71 "Instrumen Keuangan" dalam laba rugi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya diperhitungkan dalam ekuitas. Biaya yang terkait dengan akuisisi dibebankan pada saat terjadinya. Grup memperlakukan transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya kontrol sebagai transaksi dengan pemilik ekuitas Grup. Perubahan dalam kepemilikan menghasilkan penyesuaian antara nilai tercatat dari kepentingan pengendali dan nonpengendali untuk mencerminkan kepentingan relatifnya di entitas anak. Selisih antara jumlah penyesuaian untuk kepentingan nonpengendali dan imbalan yang dibayarkan atau diterima diakui dalam cadangan terpisah dalam ekuitas yang dapat diatribusikan kepada pemilik Grup.	c. Principles of consolidation and equity accounting (continued) i. Subsidiaries (continued) i.1 Consolidation (continued) <i>The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, in the case of a bargain purchase, the difference is recognised directly in profit or loss.</i> <i>Any contingent consideration to be transferred by the Group is recognised at fair value as at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or a liability are recognised in accordance with SFAS 71 "Financial Instruments" in profit or loss. Contingent consideration that is classified as equity is not remeasured and its subsequent settlement is accounted for within equity.</i> <i>Acquisition-related costs are expensed as incurred.</i> <i>The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of the Group.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/11 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)

i. Entitas anak (lanjutan)

i.2 Akuisisi

Jika kombinasi bisnis diperoleh secara bertahap, Grup akan mengukur kepentingan ekuitas yang sebelumnya dimiliki oleh pihak yang diakuisisi sebesar nilai wajar pada tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan, jika ada, dalam laba rugi. Imbalan kontinjensi yang masih harus dialihkan oleh Grup diakui sebesar nilai wajar pada tanggal akuisisi. Perubahan selanjutnya atas nilai wajar imbalan kontinjensi yang diakui sebagai aset atau liabilitas dan dicatat dalam laba rugi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaiannya selanjutnya diperhitungkan dalam ekuitas.

Selisih lebih antara imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali dalam pihak yang diakuisisi, dan nilai wajar pada tanggal akuisisi dari kepemilikan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak yang diakuisisi, dibandingkan dengan nilai wajar bagian Grup atas aset bersih teridentifikasi yang diakuisisi, dicatat sebagai *goodwill*. Jika jumlah tersebut lebih kecil dari nilai wajar atas aset bersih teridentifikasi entitas anak yang diakuisisi dan pengukuran atas seluruh jumlah tersebut telah ditelaah, dalam hal pembelian dengan diskon, selisih tersebut diakui secara langsung dalam laba rugi.

ii. Entitas asosiasi

Entitas asosiasi adalah seluruh entitas dimana Grup memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi pada entitas asosiasi dicatat dengan metode ekuitas (lihat poin (iv) di bawah), setelah pada awalnya diakui pada nilai perolehan (termasuk biaya transaksi).

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

2. MATERIAL ACCOUNTING POLICIES INFORMATION (continued)

c. Principles of consolidation and equity accounting (continued)

i. Subsidiaries (continued)

i.2 Acquisition

If the business combination is achieved in stages, the Group will remeasure its previously held equity interest in the acquiree at its fair value at the acquisition date and recognise the resulting gain or loss, if any, in profit or loss. Any contingent consideration to be transferred by the Group is recognized at its fair value as at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed an asset or liability are recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for in equity.

The excess of the consideration transferred, the amount of non-controlling interests in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired, and the measurement of all amounts has been reviewed, in the case of a bargain purchase, the difference is recognised directly in profit or loss.

ii. Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method (see point (iv) below), after initially being recognised at cost (including transaction costs).

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/12 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)

iii. Pengaturan bersama

Menurut PSAK 66, pengaturan bersama diklasifikasikan sebagai operasi bersama atau ventura bersama bergantung pada hak dan kewajiban kontraktual para investor daripada struktur hukum dari pengaturan bersama. Grup telah menilai sifat dari pengaturan bersama dan menetapkan pengaturan tersebut sebagai ventura bersama.

iv. Metode ekuitas

Sesuai metode ekuitas, investasi pada awalnya dicatat pada biaya perolehan dan selanjutnya disesuaikan untuk mengakui bagian investor atas laba rugi pasca akuisisi dari *investee* pada laba rugi, dan bagiannya atas pergerakan penghasilan komprehensif lain dari *investee* pada penghasilan komprehensif lain.

Jika bagian Grup atas kerugian entitas asosiasi atau ventura bersama sama dengan atau melebihi kepentingannya pada entitas asosiasi atau ventura bersama, termasuk piutang tanpa agunan, Grup menghentikan pengakuan bagian kerugiannya, kecuali Grup memiliki kewajiban konstruktif atau hukum atau melakukan pembayaran atas nama entitas asosiasi atau ventura bersama.

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

c. Principles of consolidation and equity accounting (continued)

iii. Joint arrangements

According to SFAS 66, investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor rather than the legal structure of the joint arrangement. The Group has assessed the nature of its joint arrangements and determined them to be joint ventures.

iv. Equity method

Under the equity method, the investment is initially recognised at cost and adjusted thereafter to recognise the investor's share of the post-acquisition profits or losses of the investee in profit or loss, and its share of movements in OCI of the investee in OCI.

When the Group's share of losses in an associate or joint venture equals or exceeds its interest in the associate or joint venture, including any unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate or joint ventures.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/13 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan) iv. Metode ekuitas (lanjutan) Keuntungan yang belum terealisasi atas transaksi antara Grup dengan entitas asosiasi dan ventura bersama dieliminasi sebesar kepentingan Grup dalam entitas-entitas tersebut. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai atas aset yang dialihkan. Kebijakan akuntansi entitas asosiasi dan ventura bersama telah diubah jika diperlukan untuk memastikan konsistensi dengan kebijakan yang diterapkan oleh Grup. Dividen yang diterima dan yang akan diterima dari entitas asosiasi atau ventura bersama diakui sebagai pengurang dari nilai tercatat investasi. Pada setiap tanggal pelaporan, Grup menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai atas investasi pada entitas asosiasi dan ventura bersama. Jika demikian, maka nilai tercatat dari investasi yang dicatat dengan akuntansi ekuitas diuji untuk penurunan nilai sesuai dengan kebijakan yang dijelaskan pada Catatan 21. Penerapan metode ekuitas untuk PTFI, entitas asosiasi dan ventura bersama yang memiliki mata uang fungsional yang berbeda dengan mata uang pelaporan Grup adalah sebagai berikut: (i) Saldo investasi pada PTFI, entitas asosiasi dan ventura bersama dijabarkan ke dalam Rupiah menggunakan kurs penutup pada tanggal pelaporan; (ii) Bagian Grup atas laba rugi dan penghasilan komprehensif lain dari PTFI, entitas asosiasi dan ventura bersama dijabarkan ke dalam Rupiah menggunakan kurs rata-rata pada tahun berjalan, kecuali jika kurs berfluktuasi secara signifikan. Dalam kasus ini, kurs yang digunakan Grup adalah kurs pada tanggal transaksi; dan	c. Principles of consolidation and equity accounting (continued) iv. Equity method (continued) Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates and joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group. Dividends received or receivable from associates or joint ventures are recognised as reductions in the carrying amounts of the investments. The Group determines at each reporting date whether there is any objective evidence that the investment in the associates and joint ventures are impaired. If this is the case, the carrying amount of the equity accounting investments is tested for impairment in accordance with the policy described in Note 21. The application of the equity method for PTFI, associates and joint ventures that have a functional currency which is different from the Group's reporting currency is as follows: (i) Investments in PTFI, associates and joint ventures are translated into Rupiah at the closing exchange rates at the reporting date; (ii) The Group's share of profits or losses and OCI of PTFI, associates and joint ventures are translated into Rupiah at average exchange rates during the year, except when the exchange rates fluctuate significantly. In this case, the Group uses the exchange rates at the dates of the transactions; and

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/14 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	c. Principles of consolidation and equity accounting (continued)
iv. Metode ekuitas (lanjutan)	iv. Equity method (continued)
Penerapan metode ekuitas untuk PTFI, entitas asosiasi dan ventura bersama yang memiliki mata uang fungsional yang berbeda dengan mata uang pelaporan Grup adalah sebagai berikut: (lanjutan) (iii) Semua hasil dari selisih kurs diakui dalam penghasilan komprehensif lain sebagai "selisih penjabaran laporan keuangan entitas anak". Jumlah kumulatif dari selisih kurs karena penjabaran laporan keuangan ini direklasifikasi ke laba rugi pada saat terjadinya pelepasan atau pelepasan sebagian kepentingan Grup di PTFI, entitas asosiasi dan ventura bersama. Goodwill dan penyesuaian nilai wajar yang timbul dari perolehan kepentingan pada entitas asosiasi yang memiliki mata uang fungsional yang berbeda dengan mata uang pelaporan Grup diperlakukan sebagai aset dan liabilitas entitas asosiasi tersebut dan dijabarkan menggunakan kurs penutup pada tanggal pelaporan.	The application of the equity method for PTFI, associates and joint ventures that have a functional currency which is different from the Group's reporting currency is as follows: (continued) (iii) All resulting currency translation differences are recognised in OCI within "currency differences from translation of the subsidiaries' financial statements". These differences in foreign currency translation are reclassified to profit or loss on disposal or partial disposal of the Group's interest in PTFI, associates and joint ventures. Goodwill and fair value adjustments arising on the acquisition of interests in associates that have a functional currency which is different from the Group's reporting currency are treated as assets and liabilities of the associates and translated at the closing rates at the reporting date.
v. Perubahan kepemilikan	v. Changes in ownership interest
Grup memperlakukan transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya kontrol sebagai transaksi dengan pemilik ekuitas Grup. Perubahan dalam kepemilikan menghasilkan penyesuaian antara nilai tercatat dari kepentingan pengendali dan nonpengendali untuk mencerminkan kepentingan relatifnya di anak perusahaan. Selisih antara jumlah penyesuaian untuk kepentingan nonpengendali dan pertimbangan yang dibayarkan atau diterima diakui dalam cadangan terpisah dalam ekuitas yang dapat diatribusikan kepada pemilik Grup.	The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to the owner of the Group.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/15 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING INFORMATION (continued)
c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	c. Principles of consolidation and equity accounting (continued)
v. Perubahan kepemilikan (lanjutan) Ketika Grup tidak lagi mengkonsolidasikan atau mencatat menggunakan metode ekuitas untuk investasi karena hilangnya pengendalian, pengendalian bersama atau pengaruh signifikan, maka kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laporan laba rugi. Nilai wajar adalah sebesar nilai tercatat untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai entitas asosiasi, ventura bersama atau aset keuangan. Di samping itu, jumlah yang sebelumnya diakui pada penghasilan 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 laporan laba rugi. Jika kepemilikan saham pada ventura bersama atau entitas asosiasi berkurang namun pengendalian bersama atau pengaruh signifikan dipertahankan, hanya sebagian proporsional dari jumlah yang telah diakui sebelumnya dalam penghasilan komprehensif lain yang direklasifikasi ke laba atau rugi jika diperlukan.	v. Changes in ownership interest (continued) When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, 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. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in OCI in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in OCI are reclassified to profit or loss. If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in OCI are reclassified to profit or loss where appropriate.
vi. Restrukturisasi antar entitas sepengendali Restrukturisasi antar entitas sepengendali merupakan kombinasi dari entitas tanpa bisnis yang sudah ada sebelumnya (entitas induk langsung baru) dan entitas operasi dalam kelompok perusahaan yang sama dan tidak mengubah pengendalian substantif entitas induk terakhir.	vi. Restructuring of entities under common control Restructuring of entities under common control represents the combination of an entity without pre-existing business (new direct parent entity) and an operating entity within the same group of companies and does not change the substantive control of the ultimate parent entity.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/16 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
c. Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	c. Principles of consolidation and equity accounting (continued)
vi. Restrukturisasi antar entitas sependengali (lanjutan) Penggabungan tersebut dicapai melalui akuisisi entitas operasi oleh entitas induk langsung baru dengan menerbitkan saham baru kepada pemegang saham pengendali sebelumnya dari entitas operasi, sebagai pertukaran kepemilikan dalam entitas operasi. Restrukturisasi antar entitas sependengali dicatat dengan menggabungkan entitas operasi ke dalam laporan keuangan konsolidasi entitas induk langsung baru sebesar nilai buku. Aset dan liabilitas yang diperoleh melalui restrukturisasi antar entitas sependengali dicatat oleh pihak pengakuisisi sebesar nilai bukunya, kecuali untuk investasi saham yang dicatat sebesar nilai wajar. Selisih antara imbalan dan nilai buku disajikan sebagai "Tambahan modal disetor" dan tidak dicatat dalam laba rugi ketika pengendalian hilang tetapi akan berkurang ketika pembayaran dividen dilakukan oleh entitas operasi.	vi. Restructuring of entities under common control (continued) The combination is achieved through an acquisition of an operating entity by the new direct parent entity by transfer of shares by the government for listed subsidiaries and internal acquisitions. The new direct parent entity issue notes payable in exchange for the ownership of the operating entity. Restructuring of entities under common control is accounted for by combining the operating entity into the consolidated financial statements of the new direct parent entity at the book values. Assets and liabilities acquired through the restructuring of entities under common control recorded by acquirer at their book values, except for investment in shares which are recorded at fair value. The difference between the consideration and the book value is presented as "Additional paid-in capital" and not recorded to profit or loss when control is lost but will be reduced when dividend payments are made by the operating entity.
d. Penjabaran mata uang asing	d. Foreign currency translation
i. Mata uang fungsional dan penyajian Item-item yang disertakan dalam laporan keuangan konsolidasian setiap entitas anggota Grup diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana entitas beroperasi ("mata uang fungsional"). Grup memilih untuk menyajikan laporan keuangan konsolidasian dalam Rupiah.	i. Functional and presentation currency Items included in the consolidated financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The Group chooses to present the consolidated financial statements in Rupiah.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/17 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
d. Penjabaran mata uang asing (lanjutan)	d. Foreign currency translation (continued)
ii. Transaksi dan saldo Transaksi dalam mata uang asing dijabarkan ke dalam mata uang fungsional dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang fungsional menggunakan kurs penutup. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laporan laba rugi. Kurs Dolar Amerika Serikat (Dolar AS atau AS\$) terhadap Rupiah berdasarkan kurs tengah yang diterbitkan oleh Bank Indonesia pada tanggal 31 Desember 2023 adalah Rp15.416 (2022: Rp15.731).	ii. Transactions and balances Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in foreign currency are translated into the functional currency using the closing exchange rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss. The United States Dollar (US Dollars or US\$) exchange rate to Rupiah based on the middle rate published by Bank Indonesia as at 31 December 2023 is Rp15,416 (2022: Rp15,731).
iii. Penjabaran laporan keuangan entitas anggota Grup Untuk tujuan konsolidasi, hasil dan posisi keuangan dari semua entitas anggota Grup yang memiliki mata uang fungsional selain Rupiah dijabarkan ke dalam Rupiah sebagai berikut: (i) Aset dan liabilitas dijabarkan menggunakan kurs penutup pada tanggal pelaporan; (ii) Penghasilan dan beban dijabarkan menggunakan kurs rata-rata pada tahun berjalan, kecuali jika kurs berfluktuasi secara signifikan. Dalam kasus ini, penghasilan dan beban dijabarkan menggunakan kurs pada tanggal transaksi; dan	iii. Translation of Group entities' financial statements For consolidation purposes, the results and financial position of all the Group entities that have a functional currency other than Rupiah are translated into Rupiah as follows: (i) Assets and liabilities are translated at the closing exchange rates at the reporting date; (ii) Income and expenses are translated at average exchange rates during the year, except when the exchange rates fluctuate significantly. In this case, income and expenses are translated using the exchange rates at the dates of the transactions; and

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/18 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
d. Penjabaran mata uang asing (lanjutan)	d. Foreign currency translation (continued)
iii. Penjabaran laporan keuangan entitas anggota Grup (lanjutan) Untuk tujuan konsolidasi, hasil dan posisi keuangan dari semua entitas anggota Grup yang memiliki mata uang fungsional selain Rupiah dijabarkan ke dalam Rupiah sebagai berikut: (lanjutan) (iii) Selisih yang timbul dari penjabaran laporan keuangan tersebut diakui dalam penghasilan komprehensif lain sebagai "Selisih penjabaran laporan keuangan entitas anak".	iii. Translation of Group entities' financial statements (continued) For consolidation purposes, the results and financial position of all the Group entities that have a functional currency other than Rupiah are translated into Rupiah as follows: (continued) (iii) All resulting currency translation differences are recognised in OCI within "Currency differences from translation of the subsidiaries' financial statements".
e. Transaksi dengan pihak berelasi	e. Transactions with related parties
Grup telah melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan pada PSAK 7 "Pengungkapan Pihak-pihak Berelasi". Saldo dan transaksi yang signifikan antara Grup dengan pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian yang relevan.	The Group has entered into transactions with related parties as defined in SFAS 7 "Related Party Disclosures". Significant transactions and balances of the Group with the related parties are disclosed in the notes to the consolidated financial statements.
f. Pendapatan dan beban	f. Revenue and expenses
<u>Pendapatan dari kontrak dengan pelanggan</u>	<u>Revenue from contracts with customers</u>
Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut: 1. Identifikasi kontrak dengan pelanggan. 2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan.	Revenue recognition has to fulfil 5 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.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/19 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
f. Pendapatan dan beban (lanjutan)	f. Revenue and expenses (continued)
<u>Pendapatan dari kontrak dengan pelanggan (lanjutan)</u>	<u>Revenue from contracts with customers (continued)</u>
Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut: (lanjutan)	Revenue recognition has to fulfil 5 steps of assessment: (continued)
- Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas penyerahannya 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 penyerahannya barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak. - Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah margin. - 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).	- Determine the transaction price. The 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 less the estimated amount of service level guarantee which will be paid during the contract period. - 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 price is estimated based on expected cost-plus margin. - Recognise revenue when performance obligation is satisfied by transferring the promised goods or services to a customer (which is when the customer obtains control of the goods or services).
Kewajiban pelaksanaan dapat dipenuhi dengan cara sebagai berikut:	A performance obligation may be satisfied at either of the following:
- Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau - 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.	- Point in time (typically for promises to transfer goods to a customer); or - 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.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/20 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
f. Pendapatan dan beban (lanjutan)	f. Revenue and expenses (continued)
<u>Pendapatan dari kontrak dengan pelanggan (lanjutan)</u>	<u>Revenue from contracts with customers (continued)</u>
Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Kewajiban kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi.	Payment of the transaction price is different for each contract. A contract asset is recognised once the consideration paid by customer is less than the balance of performance obligation which has been satisfied. A contract liability is recognised once the consideration paid by customer is more than the balance of performance obligation which has been satisfied.
<u>Pendapatan dari penjualan produk</u>	<u>Revenue from sale of products</u>
Pendapatan Grup terutama berasal dari penjualan produk dimana pendapatan diukur pada nilai wajar pembayaran yang diterima, tidak termasuk diskon, rabat dan Pajak Pertambahan Nilai ("PPN").	The Group's revenue mainly represents the sale of products in which revenue is measured at the fair value of the consideration received, excluding discounts, rebates and Value Added Tax ("VAT").
Pendapatan dari penjualan produk diakui pada saat kewajiban pelaksanaan dipenuhi Grup pada waktu tertentu, yaitu saat pengendalian atas produk telah beralih kepada pelanggan.	Revenue from the sale of products is recognised when the performance obligation is satisfied by the Group at the point in time when the control of products has been transferred to the customer.
Perjanjian penjualan tertentu diakui menggunakan harga penjualan sementara pada saat tanggal pengiriman. Harga final ditentukan berdasarkan harga acuan seperti <i>London Metal Exchange</i> ("LME"). Penjualan jenis ini mengandung instrumen derivatif melekat yang berhubungan erat dan tidak dicatat secara terpisah dari kontrak utama penjualan. Pada tanggal pelaporan, harga penjualan sementara disesuaikan dengan harga estimasi terbaik dengan melakukan penyesuaian atas penjualan.	Certain sale agreements provide for the provisional pricing of sales at the time of shipment. The final pricing is based on the price benchmark i.e. <i>London Metal Exchange</i> ("LME") price. Such a provisional sale contains an embedded derivative that is closely related and not recorded separately from the host sales contract. At the reporting date, the provisionally priced sales are adjusted to the best estimated price with the adjustments recorded in sales.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/21 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
f. Pendapatan dan beban (lanjutan)	f. Revenue and expenses (continued)
<u>Pendapatan dari jasa</u>	<u>Revenue from services</u>
Pendapatan dari jasa diakui pada saat pelanggan menerima dan mengkonsumsi manfaat dari jasa-jasa tersebut.	Revenue from services is recognised when the customer has received and consumed benefit from the services.
<u>Beban</u>	<u>Expenses</u>
Beban diakui pada saat terjadinya.	Expenses are recognised as incurred.
g. Kas dan setara kas dan deposito berjangka	g. Cash and cash equivalents and time deposits
Kas dan setara kas termasuk kas, kas di bank dan investasi likuid jangka pendek lainnya dengan jatuh tempo dalam waktu tiga bulan atau kurang sejak penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.	Cash and cash equivalents include cash on hand, cash in banks and other short-term highly liquid investments with original maturities of three months or less since placement and which are not used as collateral or are not restricted.
Deposito berjangka yang jatuh temponya lebih dari tiga bulan sejak penempatan disajikan terpisah sebagai akun deposito berjangka di laporan posisi keuangan konsolidasian.	Time deposits with original maturities more than three months after placement are presented separately as the time deposits account in the consolidated statement of financial position.
Bank dan deposito berjangka yang dibatasi penggunaannya disajikan pada akun "kas yang dibatasi penggunaannya" dan disajikan sebagai bagian aset lainnya dalam laporan posisi keuangan konsolidasian.	Cash in banks and time deposits that are restricted as to use are presented as "restricted cash" and presented as part of other assets in the consolidated statement of financial position.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/22 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
h. Piutang usaha dan piutang lain-lain Piutang usaha merupakan jumlah yang terutang dari pelanggan atas penjualan barang dagangan atau jasa dalam kegiatan usaha normal. Jika piutang diperkirakan dapat ditagih dalam waktu satu tahun atau kurang (atau dalam siklus operasi normal jika lebih panjang), piutang tersebut diklasifikasikan sebagai aset lancar. Jika tidak, piutang disajikan sebagai aset tidak lancar. Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar imbalan yang tidak bersyarat, kecuali jika piutang tersebut mengandung komponen pendanaan yang signifikan pada saat diakui pada nilai wajar. Selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dikurangi penyisihan kerugian. Lihat Catatan 2I untuk kebijakan akuntansi terkait penurunan nilai atas piutang.	h. Trade receivables and other receivables Trade receivables are amounts due from customers for products sold and services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade receivables and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components when they are recognised at fair value. They are subsequently measured at amortised cost using the effective interest method, less allowance. See Note 2I for the accounting policies related to impairment of receivables.
i. Persediaan Persediaan barang jadi diukur berdasarkan biaya atau nilai realisasi bersih, mana yang lebih rendah. Biaya ditentukan dengan menggunakan metode rata-rata tertimbang. Harga perolehan barang jadi dan barang dalam proses terdiri dari biaya bahan baku, tenaga kerja serta alokasi biaya <i>overhead</i> langsung maupun tidak langsung baik yang bersifat tetap maupun variabel. Nilai realisasi neto adalah estimasi harga jual dalam kegiatan usaha biasa setelah dikurangi dengan estimasi biaya penyelesaian dan estimasi biaya yang timbul untuk penjualan. Bagian lancar persediaan ditentukan dari ekspektasi jumlah yang akan diproses dalam 12 bulan. Persediaan yang tidak diharapkan akan diproses dalam 12 bulan diklasifikasikan sebagai tidak lancar. Suku cadang dan bahan pendukung lainnya dinilai berdasarkan harga perolehan yang ditentukan dengan metode rata-rata bergerak setelah dikurangi dengan penyisihan atas penurunan nilai. Penyisihan penurunan nilai persediaan ditentukan berdasarkan estimasi penggunaan masing-masing jenis persediaan pada masa mendatang.	i. Inventories The finished goods inventory is measured at the lower of cost or net realisable value. Cost is determined using the weighted-average method. The cost of finished goods and work in progress products comprises materials, labour and an appropriate proportion of directly attributable fixed and variable overheads. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated cost necessary to make the sale. The current portion of inventories is determined based on the expected amounts to be processed within the next 12 months. Inventories not expected to be processed within the next 12 months are classified as non-current. Spare parts and other consumable supplies are valued at cost, determined on a moving average basis, less provision for impairment. Provision for impairment of inventory is determined on the basis of estimated future usage of individual inventory items.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/23 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
j. Aset keuangan	j. Financial assets
(i) Klasifikasi	(i) Classification
Grup mengklasifikasikan aset keuangannya dalam kategori pengukuran berikut: - aset keuangan yang diukur pada nilai wajar (baik melalui penghasilan komprehensif lain, atau melalui laba rugi), dan - aset keuangan yang diukur pada biaya perolehan diamortisasi. Klasifikasi tersebut tergantung pada model bisnis entitas untuk mengelola aset keuangan dan persyaratan kontraktual arus kas. Untuk aset yang diukur pada nilai wajar, keuntungan dan kerugian akan dicatat dalam laporan laba rugi atau penghasilan komprehensif lain. Untuk investasi pada instrumen utang, hal ini akan bergantung pada model bisnis dimana investasi tersebut diadakan. Untuk investasi pada instrumen ekuitas yang tidak dimiliki untuk diperdagangkan, hal ini akan tergantung pada apakah Grup telah melakukan pemilihan tak terbatalakan pada saat pengakuan awal untuk mencatat investasi ekuitas pada nilai wajar melalui penghasilan komprehensif lain. Grup mereklasifikasi investasi pada instrumen utang jika dan hanya jika model bisnis untuk mengelola aset keuangan tersebut berubah.	The Group classifies its financial assets in the following measurement categories: - those to be measured subsequently at fair value (either through OCI, or through profit or loss), and - those to be measured at amortised cost. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI. The Group reclassifies investments in debt instruments when and only when its business model for managing those financial assets changes.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/24 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI 2. MATERIAL ACCOUNTING POLICY MATERIAL (lanjutan) INFORMATION (continued)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

j. Aset keuangan (lanjutan)

j. Financial assets (continued)

(ii) Pengukuran

(ii) Measurement

Pada pengakuan awal, Grup mengukur aset keuangan pada nilai wajarnya ditambah, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laporan laba rugi, biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan. Biaya transaksi dari aset keuangan yang dicatat pada nilai wajar melalui laporan laba rugi dibebankan pada laporan laba rugi.

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Aset keuangan dengan derivatif melekat dipertimbangkan secara keseluruhan saat menentukan apakah arus kasnya hanya merupakan pembayaran pokok dan bunga.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Pengukuran selanjutnya instrumen utang bergantung pada model bisnis Grup dalam mengelola aset dan karakteristik arus kas dari aset tersebut. Ada tiga kategori pengukuran yang Grup mengklasifikasikan instrumen utangnya:

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

Instrumen utang

Debt instrument

- Biaya perolehan diamortisasi
Aset yang dimiliki untuk mengumpulkan arus kas kontraktual dimana arus kas tersebut hanya mewakili pembayaran pokok dan bunga diukur dengan biaya perolehan diamortisasi. Keuntungan atau kerugian dari investasi utang yang selanjutnya diukur pada biaya perolehan diamortisasi dan bukan merupakan bagian dari hubungan lindung nilai, diakui dalam laporan laba rugi pada saat aset tersebut dihentikan pengakuannya atau penurunan nilainya. Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif.

- *Amortised cost*
Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/25 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
j. Aset keuangan (lanjutan)	j. Financial assets (continued)
(ii) Pengukuran (lanjutan)	(ii) Measurement (continued)
<u>Instrumen utang</u> (lanjutan)	<u>Debt instruments</u> (continued)
- Nilai wajar melalui penghasilan komprehensif lain Aset yang dimiliki untuk mendapatkan arus kas kontraktual dan untuk menjual aset keuangan, di mana arus kas aset tersebut hanya atas pembayaran pokok dan bunga, diukur pada nilai wajar melalui penghasilan komprehensif lain. Perubahan nilai tercatat dilakukan melalui penghasilan komprehensif lain, kecuali untuk pengakuan keuntungan atau kerugian penurunan nilai, pendapatan bunga dan keuntungan dan kerugian selisih kurs yang diakui dalam laba rugi. Ketika aset keuangan dihentikan pengakuannya, keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi dan diakui dalam keuntungan/(kerugian) lain-lain. Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif. Keuntungan dan kerugian selisih kurs disajikan dalam keuntungan dan kerugian lain-lain dan beban penurunan nilai pada beban lain-lain. - Nilai wajar melalui laba rugi Aset yang tidak memenuhi kriteria untuk biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain diukur pada nilai wajar melalui laporan laba rugi. Keuntungan atau kerugian dari investasi utang yang selanjutnya diukur pada nilai wajar melalui laporan laba rugi dan bukan merupakan bagian dari hubungan lindung nilai, diakui dalam laporan laba rugi dan disajikan bersih dalam laporan laba rugi di dalam keuntungan/(kerugian) lainnya dalam periode kemunculannya.	- Fair value through other comprehensive income Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains and losses and impairment expenses in other expenses. - Fair value through profit or loss Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit or loss within other gains/(losses) in the period in which it arises.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/26 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING	POLICY
MATERIAL (lanjutan)	INFORMATION (continued)	

j. Aset keuangan (lanjutan)

j. Financial assets (continued)

(ii) Pengukuran (lanjutan)

(ii) *Measurement* (continued)

Instrumen ekuitas

Equity instruments

Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Jika manajemen Grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar atas investasi ekuitas dalam penghasilan komprehensif lain, tidak ada reklasifikasi keuntungan dan kerugian nilai wajar ke laba rugi setelah penghentian pengakuan investasi tersebut. Dividen dari investasi semacam itu tetap diakui dalam laba rugi sebagai pendapatan lainnya. Ketika hak Grup untuk menerima pembayaran ditetapkan.

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

Perubahan nilai wajar aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi diakui dalam keuntungan/(kerugian) lain-lain dalam laporan laba rugi sebagaimana berlaku. Kerugian penurunan nilai (dan pemulihan kerugian penurunan nilai) atas investasi ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain tidak dilaporkan secara terpisah dari perubahan nilai wajar lainnya.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) Pengakuan dan penghentian pengakuan

(iii) *Recognition and derecognition*

Pembelian dan penjualan aset keuangan yang lazim diakui pada tanggal perdagangan, yaitu tanggal dimana Grup berkomitmen untuk membeli atau menjual aset tersebut. Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas yang berasal dari aset keuangan tersebut telah berakhir atau telah ditransfer dan Grup telah mentransfer secara substansial seluruh risiko dan manfaat kepemilikan.

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/27 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
k. Saling hapus antar instrumen keuangan Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan. Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Grup atau pihak lawan.	k. Offsetting financial instruments Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is either an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or counterparty.
l. Penurunan nilai dari aset keuangan Pada setiap periode pelaporan, Grup melakukan analisa dengan basis <i>forward-looking</i> terhadap kemungkinan kerugian kredit ekspektasian ("KKE") atas instrumen utang yang diklasifikasikan kedalam diukur menggunakan biaya yang diamortisasi, serta kontrak garansi keuangan (jika ada) dengan menggunakan pendekatan-pendekatan berikut: (i) Pendekatan yang disederhanakan Pendekatan ini digunakan untuk aset keuangan berupa piutang dagang tanpa komponen pendanaan yang signifikan. Grup menggunakan pendekatan ini untuk mengukur KKE selama umur kontrak aset keuangan. Untuk mengukur KKE, piutang usaha dikelompokkan berdasarkan karakteristik risiko kredit dan umur piutangnya.	l. Impairment of financial assets At each reporting period, the Group assesses with forward-looking basis for any potential expected credit losses ("ECLs") for debt instruments classified as measured at amortised costs, and financial guarantee contract (if any) using the following approach: (i) Simplified model This approach is used for financial assets such as trade receivables without significant financing components. The Group uses this approach to measure the ECLs during the lifetime of financial asset contracts. To measure the ECLs, trade receivables are grouped based on the credit risk characteristic and receivable ageing.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/28 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
I. Penurunan nilai dari aset keuangan (lanjutan) (ii) Pendekatan umum Pendekatan ini digunakan untuk aset keuangan instrumen utang selain yang menggunakan pendekatan disederhanakan seperti piutang lain-lain, deposito berjangka dan lainnya. Dalam menggunakan pendekatan ini, di setiap periode pelaporan, Grup menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Dalam melakukan penilaian peningkatan risiko kredit, Grup membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha pada saat tanggal pelaporan terkait dengan kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi di masa depan, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal. Grup mengukur penyisihan KKE selama umur kontrak aset keuangan apabila terdapat peningkatan risiko kredit yang signifikan atas aset keuangan sejak pengakuan awalnya. Namun jika tidak terdapat peningkatan risiko kredit yang signifikan, Grup akan mengukur penyisihan KKE atas aset keuangan selama 12 bulan ke depan saja.	I. Impairment of financial assets (continued) (ii) General model <i>This approach is used for debt instrument financial assets other than using the simplified approach such as other receivables, time deposits, etc.</i> <i>In using this approach, at each reporting period, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the credit risk increment assessment, the Group compares the risk of a default occurring of the financial instrument at the reporting period with the initial recognition and consider reasonable and supportable information, that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions, that are indicative of significant increases in credit risk since initial recognition.</i> <i>The Group measures the ECLs provision during the lifetime of financial asset contracts if there is significant increase in credit risk of the financial asset since initial recognition. If there is no significant increase in credit risk, the Group will measure the ECLs provision for the financial asset only within the next 12 months.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/29 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
l. Penurunan nilai dari aset keuangan (lanjutan) Pengukuran KKE merupakan hasil dari perkalian kemungkinan gagal bayar, besarnya kerugian ketika gagal bayar terjadi dan jumlah saldo saat gagal bayar terjadi. Penilaian atas kemungkinan gagal bayar dan besarnya kerugian saat terjadinya gagal bayar didasarkan pada data historis yang disesuaikan dengan informasi <i>forward-looking</i> berdasarkan pendekatan yang digunakan dan dijelaskan di atas. Jumlah saldo saat gagal bayar terjadi ditentukan sama dengan jumlah saldo yang ada pada tanggal pelaporan. Kerugian yang timbul atas penurunan nilai aset keuangan diakui pada laba rugi saat terjadinya, kecuali untuk aset keuangan instrumen utang yang diukur pada nilai wajar melalui laba rugi komprehensif, dimana kerugian yang timbul dari penurunan nilai diakui laba rugi komprehensif dan akumulasinya, dan tidak mengurangi nilai tercatat dari aset keuangan dalam laporan posisi keuangan konsolidasian. m. Properti pertambangan Biaya pengembangan yang dikeluarkan oleh atau atas nama Grup diakumulasikan secara terpisah untuk setiap <i>area of interest</i> pada saat cadangan terpulihkan yang secara ekonomis dapat diidentifikasi. Biaya tersebut termasuk biaya yang dapat diatribusikan secara langsung pada konstruksi tambang dan infrastruktur terkait, tidak termasuk biaya aset berwujud dan hak atas tanah yang dicatat sebagai aset tetap. Aktivitas eksplorasi dan evaluasi meliputi pencarian sumber daya mineral setelah Grup memperoleh hak hukum untuk mengeksplorasi suatu wilayah tertentu dan menyelesaikan penentuan kelayakan teknis dan penilaian komersial atas sumber daya mineral teridentifikasi. Ketika keputusan pengembangan telah diambil, jumlah tercatat aset eksplorasi dan evaluasi pada <i>area of interest</i> tertentu dipindahkan sebagai tambang dalam pengembangan pada "properti pertambangan" dan digabung dengan pengeluaran biaya pengembangan selanjutnya.	l. Impairment of financial assets (continued) The measurement of ECLs is the multiplication of probability of default, loss given default and exposure at default. The valuation for probability of default and magnitude of loss in the event of default is based on historical data that is adjusted with forward-looking information based on the used approach and as explained above. The amount when default occurs is determined as the same with the balance at the reporting date. Any losses arising from impairment of financial assets are recognised in profit or loss as incurred, except for debt instruments financial assets measured at FVOCI, where the losses arising from impairment are recognised in comprehensive income or loss and the accumulated balance, and does not reduce the carrying amount of the financial asset in the consolidated statement of financial position. m. Mining properties Development expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest in which economically recoverable resources have been identified. Such expenditure comprises costs directly attributable to the construction of a mine and the related infrastructure and excludes physical assets and land rights, which are recorded as fixed assets. Exploration and evaluation activity involves the search for mineral resources after the Group has obtained legal rights to explore in a specific area and completed the determination of technical feasibility and the assessment of commercial viability of an identified resource. Once a development decision has been taken, the carrying amount of the exploration and evaluation assets in respect of the area of interest is transferred to mines under development under "mining properties" and aggregated with the subsequent development expenditure.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/30 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
m. Properti pertambangan (lanjutan) Tambang dalam pengembangan direklasifikasi ke Properti pertambangan - tambang yang berproduksi ("tambang yang berproduksi") pada akhir tahap <i>commissioning</i>, ketika tambang tersebut mampu beroperasi sesuai dengan maksud manajemen. Tambang dalam pengembangan tidak disusutkan sampai direklasifikasi menjadi tambang yang berproduksi. Ketika timbul biaya pengembangan lebih lanjut atas properti pertambangan setelah dimulainya produksi, maka biaya tersebut akan dicatat sebagai bagian dari tambang yang berproduksi apabila terdapat kemungkinan besar tambahan manfaat ekonomis masa depan sehubungan dengan biaya tersebut akan mengalir ke Grup. Apabila tidak, biaya tersebut dibebankan sebagai biaya produksi. Tambang yang berproduksi diamortisasi dengan menggunakan metode unit produksi, dengan perhitungan terpisah yang dibuat untuk setiap <i>area of interest</i>. Properti pertambangan teridentifikasi yang diperoleh melalui suatu kombinasi bisnis pada awalnya diakui sebagai aset sebesar nilai wajarnya. Pengeluaran pengembangan yang terjadi setelah akuisisi properti pertambangan dicatat berdasarkan kebijakan akuntansi yang dijelaskan di atas. Tambang dalam pengembangan dan tambang yang berproduksi diuji penurunan nilainya sesuai dengan kebijakan akuntansi Catatan 2p.	m. Mining properties (continued) <i>Mines under development are reclassified as Mining properties - mines in production ("mines in production") at the end of the commissioning phase, when the mine is capable of operating in the manner intended by management.</i> <i>No depreciation is recognised for mines under development until they are reclassified as mines in production.</i> <i>When further development expenditure is incurred on mining properties after the commencement of production, the expenditure is carried forward as part of mines in production when it is probable that additional future economic benefits associated with the expenditure will flow to the Group. Otherwise, such expenditure is classified as a cost of production.</i> <i>Mines in production are amortised using the units-of-production method, with separate calculations being made for each area of interest.</i> <i>Identifiable mining properties acquired in a business combination are initially recognised as assets at their fair value. Development expenses incurred subsequent to the acquisition of the mining properties are accounted for in accordance with the policy outlined above.</i> <i>Mines under development and mines in production are tested for impairment in accordance with the accounting policy described in Note 2p.</i>
n. Aset tetap Aset tetap, kecuali hak atas tanah, dinyatakan sebesar harga perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai, jika ada. Harga perolehan termasuk biaya yang dapat diatribusikan secara langsung atas perolehan aset tersebut. Apabila terdapat kewajiban untuk membongkar dan memindahkan aset tetap maka beban yang terkait akan ditambahkan ke biaya perolehan aset tetap yang bersangkutan dan kewajiban atas biaya terkait tersebut diakui.	n. Fixed assets <i>Fixed assets, except land rights, are stated at historical cost less accumulated depreciation and impairment loss, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. In the case of mandatory dismantling and asset removals the related costs are added to the cost of the relevant assets and provisions are recognised to cover the costs.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/31 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
n. Aset tetap (lanjutan)	n. Fixed assets (continued)
Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya jika kemungkinan besar Grup akan mendapatkan manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti dihapuskan. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba-rugi dalam periode di mana biaya-biaya tersebut terjadi. Grup menganalisis 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 ekonomis 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" yaitu hak atas tanah diakui sebesar harga perolehan dan tidak disusutkan. Tanah tidak disusutkan, kecuali untuk tanah tertentu di mana Grup telah menentukan bahwa tanah tersebut memiliki umur ekonomis yang terbatas karena digunakan untuk operasi utama Grup yang terletak di daerah terpencil. Tanah tersebut disusutkan menggunakan metode garis lurus sesuai perkiraan panjang jadwal operasi utama Grup di lokasi tanah tersebut Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah.	Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amounts of replaced parts are derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred. 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 SFAS 73, "Leases". If the land rights are substantially similar to land purchases, the Group applies SFAS 16, "Property, Plant and Equipment" under which land rights are recognised at cost and not depreciated. Land is not depreciated, except for certain land where the Group has determined that the land has limited economic lives because the land is used for the Group's main operation located in remote areas. Such land is depreciated using the straight-line method over the estimated operation period of the Group where the land is located. Initial legal costs incurred to obtain legal rights are recognised as part of the acquisition cost of the land.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/32 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY	
MATERIAL (lanjutan)	INFORMATION (continued)	

n. Aset tetap (lanjutan)

Penyusutan alat tambang utama yang digunakan dalam operasi pertambangan dihitung dengan menggunakan metode unit produksi. Kecuali tanah, semua aset tetap lainnya disusutkan berdasarkan metode garis lurus hingga mencapai nilai sisa, selama periode yang lebih rendah antara estimasi masa manfaat aset, umur tambang dan masa IUP, KK atau PKP2B yang dinyatakan sebagai berikut:

	Tahun/ Years	
Struktur, bangunan, prasarana dan <i>river channel</i>	5 sampai/to 30 dan/and 50 ^{*)}	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan pertambangan	4 sampai/to 34 dan/and 50 ^{*)}	Plant, machinery and mining equipment
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	3 sampai/to 30 dan/and 50 ^{*)}	Office, hospital, housing equipment and furniture and fixtures
Alat transportasi	4 sampai/to 8	Transportation equipment

^{*)} Umur aset tetap 50 tahun hanya untuk aset tetap yang ada di Inalum.

^{*)} Useful life of fixed assets of 50 years only for fixed assets in Inalum.

Keuntungan atau kerugian atas pelepasan aset tetap diakui dalam laporan laba rugi.

Gains or losses on disposals of fixed assets are recognised in profit or loss.

Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.

Akumulasi biaya konstruksi bangunan dan fasilitas pabrik serta pemasangan mesin dikapitalisasi sebagai aset dalam penyelesaian. Biaya-biaya tersebut akan direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan mulai dibebankan pada saat aset tersebut siap untuk digunakan sesuai dengan tujuan yang diinginkan manajemen.

The accumulated costs of the construction of the buildings and plant and the installation of machinery are capitalised as construction-in-progress. These costs are reclassified to fixed asset accounts when the construction or installation is complete. Depreciation is charged from the date the assets are ready for use in the manner intended by management.

Biaya bunga dan biaya pinjaman lainnya, seperti biaya diskonto pinjaman baik yang secara langsung atau tidak langsung digunakan untuk pendanaan konstruksi aset kualifikasian, dikapitalisasi hingga aset tersebut selesai dikonstruksi. Untuk biaya pinjaman yang dapat diatribusikan secara langsung pada aset kualifikasian, jumlah yang dikapitalisasi ditentukan dari biaya pinjaman aktual yang terjadi selama periode berjalan, dikurangi penghasilan yang diperoleh dari investasi sementara atas dana hasil pinjaman tersebut.

Interest and other borrowing costs, such as discount fees on loans either directly or indirectly used in financing the construction of a qualifying asset, are capitalised up to the date when construction is complete. For borrowings that are directly attributable to a qualifying asset, the amount to be capitalised is determined as the actual borrowing cost incurred during the period, less any income earned on the temporary investment of such borrowings.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/33 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
n. Aset tetap (lanjutan) Untuk pinjaman yang tidak dapat diatribusikan secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi terhadap jumlah yang dikeluarkan untuk memperoleh aset kualifikasian. Tingkat kapitalisasi dihitung berdasarkan rata-rata tertimbang biaya pinjaman yang dibagi dengan jumlah pinjaman yang tersedia selama periode berjalan, selain pinjaman yang secara spesifik diambil untuk tujuan memperoleh suatu aset kualifikasian. Nilai tercatat aset segera diturunkan sebesar jumlah yang dapat dipulihkan jika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan (Catatan 2p). Akumulasi biaya konstruksi bangunan, pabrik dan pemasangan mesin dan peralatan pertambangan dikapitalisasi sebagai aset dalam penyelesaian. Biaya-biaya ini direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan dimulai pada saat aset tersebut siap untuk digunakan sesuai dengan tujuan yang diinginkan manajemen. o. Properti investasi Properti investasi merupakan tanah atau bangunan yang dimiliki untuk sewa operasi, dan tidak digunakan maupun dijual dalam kegiatan operasi. Properti investasi juga mencakup properti yang sedang dikonstruksi atau dikembangkan untuk digunakan sebagai properti investasi di masa depan. Properti investasi dicatat sebesar nilai wajar yang mencerminkan kondisi pasar yang ditentukan oleh penilai independen. Nilai wajar didasarkan kepada harga pasar aktif, disesuaikan, jika perlu, dengan sifat, lokasi atau kondisi dari aset tersebut. Jika informasi tersebut tidak tersedia, Grup menggunakan metode penilaian alternatif, seperti harga terbaru di pasar yang kurang aktif atau proyeksi arus kas yang didiskontokan. Properti investasi dalam penyelesaian diukur sebesar biaya perolehan sampai nilai wajarnya dapat diukur secara andal atau proses konstruksi selesai, mana yang lebih awal. Perubahan nilai wajar diakui di laporan laba rugi yang dicatat pada akun keuntungan atas revaluasi properti investasi.	n. Fixed assets (continued) For borrowings that are not directly attributable to a qualifying asset, the amount to be capitalised is determined by applying a capitalisation rate to the amount expended on the qualifying assets. The capitalisation rate is the weighted average of the total borrowing costs applicable to the total borrowings outstanding for the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. An asset's carrying value is written down immediately to its recoverable amount if the asset's carrying value is greater than its estimated recoverable amount (Note 2p). The accumulated costs of the construction of buildings and the installation of machinery and mining equipment are capitalised as construction in progress. These costs are reclassified to fixed assets when the construction or installation is complete. Depreciation is charged from the date the assets are ready to use in the manner intended by management. o. Investment properties Investment properties represent land or buildings that are held for operating lease, rather than for use or sale in the ordinary course of business. Investment property also includes property that is being constructed or developed for future use as an investment property. Investment properties are stated at fair value which reflects market conditions determined by independent appraisers. Fair value is based on active market prices, adjusted, if necessary, for differences in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods, such as recent prices in less active markets or discounted cash flow projections. Investment properties under construction are measured at cost until its fair value becomes reliably measurable or the construction is completed, whichever is earlier. Changes in fair values are recognised in profit or loss which recorded gains from revaluation of investment properties.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/34 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
o. Properti investasi (lanjutan) Keuntungan dan kerugian yang timbul dari penghentian atau pelepasan properti investasi ditentukan dari selisih antara hasil bersih pelepasan dan jumlah tercatat aset dan diakui dalam laba rugi pada periode terjadinya. Transfer aset ke atau dari properti investasi dilakukan jika terdapat perubahan penggunaan dengan dimulainya penggunaan aset tersebut oleh Grup. Transfer aset tetap menjadi properti investasi dicatat sebesar nilai wajar pada tanggal perubahan dan perubahan nilai wajar tersebut diakui pada awalnya sebagai "Penghasilan komprehensif lainnya". p. Penurunan nilai dari aset non-keuangan Aset yang memiliki masa manfaat yang tidak terbatas – misalnya <i>goodwill</i> atau aset takberwujud yang tidak 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 tidak 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 dimana terdapat arus kas masuk yang dapat diidentifikasi, yang sebagian besar tidak tergantung pada arus masuk kas dari aset lain atau kelompok aset (unit penghasil kas). Aset non-keuangan selain <i>goodwill</i> yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai. Pemulihan rugi penurunan nilai, untuk aset selain <i>goodwill</i>, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pemulihan rugi penurunan nilai tersebut diakui segera dalam laba rugi, kecuali aset yang disajikan pada jumlah revaluasi sesuai dengan PSAK lain. Rugi penurunan nilai yang diakui atas <i>goodwill</i> tidak dibalik.	o. Investment properties (continued) Gains and losses on discontinuance or disposal of investment properties are determined by comparing the net proceeds with the asset's carrying amount and are recognised in profit or loss in the period in which they occur. <i>Transfers of assets to, or from, investment properties shall be made when there is a change in usage evidenced by the commencement of use of that asset by the Group. Transfers from fixed assets to investment properties shall be recorded at fair value on the date of the change in use and the change is initially recognised as "Other comprehensive income".</i> p. Impairment of non-financial assets <i>Assets that have an indefinite useful life – for example, goodwill or intangible assets not ready for use – are not subject to amortisation but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are not 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 VIU. For purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows, which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets other than goodwill that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.</i> <i>Reversal of impairment losses for assets other than goodwill would be recognised if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal of impairment losses will be immediately recognised in profit or loss, except for assets measured using the revaluation model as required by other SFAS. Impairment losses relating to goodwill are not reversed.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/35 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING INFORMATION (continued)
q. Utang usaha Utang usaha adalah kewajiban membayar barang atau jasa yang telah diterima dalam kegiatan usaha biasa dari pemasok. Utang usaha diklasifikasikan sebagai liabilitas jangka pendek jika pembayarannya jatuh tempo dalam waktu satu tahun atau kurang. Jika tidak, utang tersebut disajikan sebagai liabilitas jangka panjang. Utang usaha pada awalnya diakui pada nilai wajar dan kemudian diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode bunga efektif. r. Pinjaman Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode bunga efektif. 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 dimuka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait. Pinjaman akan dihentikan pengakuannya dari laporan posisi keuangan konsolidasian ketika kewajiban yang tertulis pada kontrak dibatalkan, atau sudah tidak berlaku. Selisih antara nilai tercatat dari liabilitas keuangan yang sudah berakhir atau dialihkan ke pihak lain, dan imbalan yang dibayarkan, termasuk aset non kas yang dialihkan atau liabilitas yang ditanggung, diakui dalam laba rugi sebagai pendapatan lain-lain atau biaya keuangan.	q. Trade payables Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method. Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost using the effective interest. r. Borrowings Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost using the effective interest. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be 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 pre-payment for liquidity services and amortised over the period of the facility to which it relates. Borrowings are removed from the consolidated statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/36 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

r. Pinjaman (lanjutan)

Biaya pinjaman yang dapat diatribusikan secara langsung dengan akuisisi atau konstruksi aset kualifikasian dikapitalisasi hingga aset tersebut selesai secara substansial. Jumlah yang dikapitalisasi ditentukan dari biaya pinjaman aktual yang terjadi selama periode berjalan, dikurangi penghasilan yang diperoleh dari investasi sementara atas dana hasil pinjaman tersebut. Untuk pinjaman yang tidak dapat diatribusikan secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi terhadap jumlah yang dikeluarkan untuk memperoleh aset kualifikasian.

Ketika liabilitas keuangan dinegosiasikan kembali dan entitas mengeluarkan instrumen ekuitas kepada kreditor untuk menyelesaikan seluruh atau sebagian liabilitas (*debt for equity swap*), keuntungan atau kerugian diakui dalam laporan laba rugi yang dicatat sebagai selisih antara jumlah tercatat dari liabilitas keuangan.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Grup memiliki hak tanpa syarat untuk menunda pembayaran liabilitas selama paling tidak 12 bulan setelah tanggal pelaporan.

Ketika terdapat modifikasi arus kas kontraktual dari pinjaman yang tidak mengakibatkan penghentian pengakuan atas pinjaman tersebut, penyesuaian terhadap biaya perolehan diamortisasi dari pinjaman tersebut dibuat untuk mencerminkan perubahan estimasi arus kas kontraktual. Grup menentukan biaya perolehan diamortisasi dari pinjaman pada tanggal modifikasi sebagai nilai kini dari estimasi arus kas kontraktual masa depan yang dimodifikasi dengan mendiskontokannya pada tingkat suku bunga efektif awal instrumen keuangan. Penyesuaian diakui dalam laba rugi sebagai laba atau rugi atas modifikasi pinjaman.

r. Borrowings (continued)

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalised until the asset is substantially completed. The amount to be capitalised is determined as the actual borrowing cost incurred during the period, less any income earned on the temporary investment of such borrowings. For borrowings that are not directly attributable to a qualifying asset, the amount to be capitalised is determined by applying a capitalisation rate to the amount expended on the qualifying assets.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

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.

When there is modification of contractual cash flows of a borrowing that does not result in derecognition of that borrowing, adjustment to the amortised cost of the borrowing is made to reflect the changes in estimated contractual cash flows. The Group determines the amortised cost of borrowing at the date of modification as the present value of the modified estimated future contractual cash flows that is discounted at the financial instrument's original effective interest rate. The adjustment is recognised in profit or loss as gain or loss on modification of borrowing.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/37 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
r. Pinjaman (lanjutan) <u>Biaya pinjaman</u> Biaya pinjaman umum dan spesifik yang dapat diatribusikan secara langsung dengan perolehan, pembangunan atau produksi suatu aset kualifikasian dikapitalisasi selama periode waktu yang diperlukan untuk menyelesaikan dan mempersiapkan aset tersebut untuk digunakan atau dijual sesuai tujuannya. Aset yang memenuhi syarat adalah aset yang memerlukan jangka waktu yang lama agar siap digunakan atau dijual sesuai tujuannya. Pendapatan investasi yang diperoleh dari investasi sementara pada pinjaman tertentu, menunggu pengeluarannya atas aset yang memenuhi syarat, dikurangkan dari biaya pinjaman yang memenuhi syarat untuk dikapitalisasi. Biaya pinjaman lainnya dibebankan pada periode terjadinya. s. Sewa Pada 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 akan menilai apakah: - Grup memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomis dari penggunaan aset identifikasian; dan - Grup memiliki hak untuk mengarahkan penggunaan aset identifikasian. Pada tanggal permulaan sewa, dimana Grup berperan sebagai lessee, Grup mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna pada saat di awal, diukur pada biaya perolehan, dimana meliputi: - jumlah pengukuran awal liabilitas sewa; - pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, dikurangi dengan insentif sewa; - 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 oleh syarat dan ketentuan sewa.	r. Borrowings (continued) <u>Borrowings cost</u> General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings, pending their expenditure on qualifying assets, is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred. s. 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 will assess whether: - The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and - The Group has the right to direct the use of the asset. At the commencement date of the lease, the Group as a lessee recognises a right-of-use asset and a lease liability. The right-of-use asset is initially measured at cost, which comprises: - the initial amount of the lease liability; - lease payment made at the commencement date, less any lease incentive; - initial direct cost incurred; and - an estimate of costs to dismantle and remove the underlying asset to the condition required by the terms and conditions of the lease.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/38 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

s. Sewa (lanjutan)

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.

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.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini, jika ada:

- pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa;
- pembayaran sewa variabel yang bergantung pada indeks atau suku bunga pada tanggal permulaan;
- jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- harga eksekusi opsi beli jika Grup cukup pasti untuk mengeksekusi opsi tersebut; dan
- penalti karena penghentian awal sewa kecuali jika Grup cukup pasti untuk tidak menghentikan lebih awal.

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

s. Leases (continued)

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 earliest 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 incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following, if any:

- *fixed payments, including in-substance fixed payments less any lease incentive receivable;*
- *variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;*
- *amount expected to be payable under a residual value guarantee;*
- *the exercise price under a purchase option that the Group is reasonably certain to exercise; and*
- *penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.*

Each lease payment is allocated between the liability and finance cost. 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.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/39 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
s. Sewa (lanjutan) Grup menyajikan aset hak-guna sebagai bagian dari "Aset tetap" di dalam laporan posisi keuangan konsolidasian. <u>Modifikasi sewa</u> 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. <u>Sewa jangka pendek dan sewa yang aset pendasarnya bernilai rendah</u> Grup memutuskan untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang dan sewa yang aset pendasarnya bernilai rendah. Grup mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa. t. Imbalan kerja i. Kewajiban jangka pendek Liabilitas untuk imbalan kerja jangka pendek diakui ketika pekerja memberikan jasa terkait dan diukur berdasarkan jumlah yang diperkirakan akan dibayar ketika liabilitas diselesaikan. Liabilitas tersebut akan dibayarkan dalam waktu 12 bulan sejak akhir periode pelaporan sehingga disajikan sebagai liabilitas imbalan karyawan jangka pendek pada laporan posisi keuangan konsolidasian.	s. Leases (continued) The Group presents right-of-use assets as part of "Fixed assets" in the consolidated statement of financial position. <u>Lease modification</u> The Group account 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 standalone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract. <u>Short-term leases and low-value leases</u> The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and low-value leases. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. t. Employee benefits i. Short-term obligations Liabilities for short-term employee benefits are recognised when the employees render the related services and measured at the amounts expected to be paid when the liabilities are settled. The liabilities are expected to be paid within 12 months from the end of the reporting period and therefore, presented as short-term employee benefit liabilities in the consolidated statement of financial position.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/40 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING	POLICY
MATERIAL (lanjutan)	INFORMATION (continued)	

t. Imbalan kerja (lanjutan)

ii. Kewajiban pensiun

Grup memiliki berbagai program pensiun sesuai dengan undang-undang dan peraturan ketenagakerjaan yang berlaku dan kebijakan Grup. Grup memiliki program imbalan pasti dan iuran pasti. Program pensiun imbalan pasti ("PPIP") adalah program pensiun yang menentukan jumlah imbalan pensiun yang akan diberikan, biasanya berdasarkan pada satu faktor atau lebih seperti usia, masa kerja atau kompensasi. Program pensiun iuran pasti adalah sebuah program pensiun dimana Grup akan membayar iuran tetap kepada sebuah entitas yang terpisah dan tidak memiliki kewajiban hukum atau konstruktif untuk membayar kontribusi lebih lanjut apabila dana pensiun tersebut tidak memiliki aset yang memadai untuk membayar seluruh imbalan karyawan yang berhubungan dengan pelayanan yang diberikan oleh karyawan pada periode kini dan sebelumnya.

Kewajiban PPIP yang diakui di laporan posisi keuangan konsolidasian adalah nilai kini kewajiban imbalan pasti pada tanggal laporan posisi keuangan konsolidasian dikurangi nilai wajar aset program. Kewajiban imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *projected unit credit*. Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar di masa depan dengan menggunakan tingkat bunga obligasi pemerintah (dengan pertimbangan saat ini tidak terdapat pasar aktif untuk obligasi korporat berkualitas tinggi) dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan waktu jatuh temponya kurang lebih sama dengan kewajiban yang bersangkutan.

t. Employee benefits (continued)

ii. Pension obligations

The Group has various pension schemes in accordance with prevailing labour related laws and regulations and the Group's policy. The Group has both defined benefit and defined contribution plans. A defined pension benefit plan is a pension plan that defines an amount of pension benefit to be provided, usually as a function of one or more factors, such as age, years of service or compensation. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity and will have no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The liability recognised in the consolidated statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the consolidated statement of financial position date, less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the interest rates of government bonds (considering that currently there is no deep market for high quality corporate bonds) that are denominated in the currency in which the benefit will be paid and that have terms to maturity approximating the terms of the related pension obligation.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/41 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
t. Imbalan kerja (lanjutan)	t. Employee benefits (continued)
ii. Kewajiban pensiun (lanjutan) Biaya bunga bersih dihitung dengan menerapkan tingkat diskonto terhadap saldo bersih kewajiban imbalan pasti dan nilai wajar aset program. Biaya ini termasuk dalam beban imbalan kerja dalam laba rugi. Keuntungan dan kerugian atas pengukuran kembali yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung dibebankan atau dikreditkan pada pendapatan komprehensif lainnya pada saat terjadinya. Keuntungan dan kerugian ini termasuk di dalam laba ditahan pada laporan posisi keuangan konsolidasian. Perubahan nilai kini atas kewajiban imbalan pasti yang timbul dari amandemen program atau pembatasan langsung diakui dalam laba rugi sebagai biaya jasa lalu. Biaya jasa lalu diakui secara langsung di laba rugi. Oleh karena Undang-Undang Cipta Kerja No. 11 Tahun 2020 mengharuskan entitas membayar jumlah minimum tertentu kepada para pekerja yang telah memasuki usia pensiun yang ditentukan berdasarkan masa kerja, Grup rentan terhadap kemungkinan untuk membayar kekurangan apabila iuran kumulatif program pensiun dan hasil pengembaliannya kurang dari jumlah minimum tertentu tersebut. Sebagai akibatnya, jika imbalan pensiun sesuai Undang-Undang No. 11 Tahun 2020 lebih besar dari program pensiun iuran pasti dan manfaat pasti yang ada, selisih tersebut harus diakui oleh Grup sebagai bagian dari liabilitas imbalan pensiun.	ii. Pension obligations (continued) The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefits expense in profit or loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited in OCI in the period in which they arise. They are included in retained earnings in the consolidated statement of financial position. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service costs. Past-service costs are recognised immediately in profit or loss. Since the Job Creation Law No. 11 of 2020 requires an entity to pay to a worker entering into pension age a certain minimum amount based on the worker's length of service, the Group is exposed to the possibility of having to make further payments to reach that certain amount in particular when the cumulative contributions to the pension plans and the return thereon are less than that minimum amount. Consequently, if the pension benefits based on Law No. 11 of 2020 are higher than those based on existing defined contribution and benefit pension plans of the Group, the difference shall be recognised by the Group as part of the overall pension benefits obligation.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/42 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
t. Imbalan kerja (lanjutan)	t. Employee benefits (continued)
ii. Kewajiban pensiun (lanjutan) Pada tanggal 4 April 2022, Dewan Standar Akuntansi Keuangan ("DSAK-IAI") menerbitkan siaran pers mengenai 'Mengatribusikan manfaat untuk masa kerja (PSAK 24)' sebagai tanggapan terhadap <i>International Financial Accounting Standard Interpretation Committee Agenda Decision: International Accounting Standard ("IAS") 19 Employee Benefit – Attributing Benefit to periods of service ("IFRIC AD")</i> yang diterbitkan di bulan Mei 2021. DSAK-IAI menilai bahwa skema manfaat pensiun yang diperkenalkan dalam UU Cipta Kerja memiliki karakteristik yang serupa dengan pola fakta yang dibahas dalam IFRIC AD. Manajemen telah mengkaji dampak siaran pers DSAK-IAI ini dan menyimpulkan bahwa dampak perubahan pola fakta tidak signifikan terhadap laporan keuangan konsolidasian Grup, dan oleh karena itu telah membukukan dampak perubahan tersebut seluruhnya pada laporan laba rugi 2022.	ii. Pension obligations (continued) On 4 April 2022, the Financial Accounting Standards Board ("DSAK-IAI") published a press release regarding 'Attributing benefit to periods of service (PSAK 24)' in response to the International Financial Accounting Standards Interpretation Committee Agenda Decision: International Accounting Standard ("IAS") 19 Employee Benefit – Attributing Benefit to periods of service ("IFRIC AD") published in May 2021. DSAK-IAI assessed that the pension benefit scheme introduced in the Job Creation Law has similar characteristics with the fact patterns discussed in the IFRIC AD. Management has assessed the impact of this DSAK-IAI press release and concluded that the impact of changes in the fact patterns is not significant to the Group's consolidated financial statements, and has therefore accounted for the impact entirely in the 2022 profit or loss.
iii. Imbalan kesehatan pascakerja Grup menyediakan imbalan kesehatan pascakerja untuk pensiunan. Hak atas imbalan ini pada umumnya diberikan apabila karyawan bekerja sampai usia pensiun dan memenuhi masa kerja minimum tertentu. Perkiraan biaya imbalan ini dicatat sebagai akrual sepanjang masa kerja karyawan, dengan menggunakan metode yang sama dengan metode yang digunakan dalam perhitungan program pensiun imbalan pasti. Kewajiban ini dinilai setiap tahun oleh aktuaris independen yang memenuhi syarat.	iii. Post-employment medical benefits The Group provides post-employment medical benefits to their retirees. The entitlement to these benefits is usually based on the employee remaining in service up to retirement age and satisfying a certain minimum service period. The expected costs of these benefits are accrued over the period of employment, using methodology similar for defined benefit pension plans. These obligations are valued annually by independent qualified actuaries.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/43 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
t. Imbalan kerja (lanjutan)	t. Employee benefits (continued)
iv. Imbalan pascakerja lainnya	iv. Other post-employment benefits
Grup juga memberikan imbalan pascakerja lainnya kepada semua karyawan tetapnya. Kewajiban imbalan pascakerja lainnya dicatat berdasarkan perhitungan aktuaria dengan menggunakan metode <i>projected unit credit</i> yang dilakukan oleh aktuaris independen. Imbalan yang diberikan adalah imbalan pasti yang berkaitan dengan kematian, cacat tetap, masa persiapan pensiun dan imbalan pensiun yang tergantung dari lamanya masa kerja. Grup mengakui timbulnya biaya pada saat Grup menerima manfaat ekonomis dari jasa yang diberikan karyawan.	The Group also provides other post-employment benefits for all of its permanent employees. The liability in respect of other post-employment benefits is recorded based on actuarial calculations using the projected unit credit method by independent actuaries. This benefit scheme is a defined benefit arrangement providing for death, permanent disability, retirement preparation period and retirement benefits depending on the periods of completed service. The Group recognises the expense for the benefits when the Group receives the economic benefits arising from services provided by its employees.
v. Pesangon pemutusan kontrak kerja	v. Termination benefits
Pesangon pemutusan kontrak kerja terutang ketika Grup memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika seorang pekerja menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon. Pesangon pemutusan kontrak kerja diakui saat yang mana yang lebih cepat antara ketika Grup sudah tidak dapat menarik penawaran atas pesangon pemutusan kontrak kerja dan ketika Grup mengakui biaya restrukturisasi terkait. Semua imbalan yang membutuhkan adanya pelayanan kerja di masa mendatang bukan merupakan pesangon pemutusan kontrak kerja. Pada situasi di mana suatu penawaran diajukan agar karyawan sukarela mengundurkan diri, pesangon pemutusan kontrak kerja diukur berdasarkan jumlah karyawan yang diharapkan menerima penawaran tersebut. Imbalan yang jatuh tempo lebih dari 12 bulan setelah tanggal pelaporan didiskontokan ke nilai masa kini.	Termination benefits are payable when employment is terminated by the Group before the normal retirement date or whenever an employee accepts voluntary redundancy in exchange for these benefits. A liability for a termination benefit will be recognised at the earliest of when the Group can no longer withdraw the offer of the termination benefit and when the Group recognises any related restructuring costs. Any benefit that requires future service is not a termination benefit. In case an offer is made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the reporting date are discounted to their present value.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/44 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
u. Provisi Provisi diakui ketika Grup memiliki kewajiban hukum atau konstruktif masa kini sebagai akibat peristiwa masa lalu; terdapat kemungkinan penyelesaian kewajiban tersebut memerlukan keluarnya sumber daya; dan jumlah kewajiban tersebut dapat diukur secara andal. Provisi tidak diakui untuk kerugian operasi masa depan. Ketika terdapat beberapa kewajiban yang serupa, kemungkinan penyelesaian mengakibatkan arus keluar ditentukan dengan mempertimbangkan kelas kewajiban secara keseluruhan. Provisi diakui walaupun kemungkinan adanya arus keluar sehubungan dengan pos manapun yang termasuk dalam kelas kewajiban yang sama mungkin kecil. Grup memiliki kewajiban hukum dan konstruktif terkait dengan reklamasi lingkungan dan penutupan tambang yang disebabkan oleh operasi penambangannya. Kewajiban ini diakui sebagai liabilitas pada saat timbulnya kewajiban konstruktif yang berkaitan dengan reklamasi lingkungan dan penutupan tambang area penambangan. Kewajiban reklamasi lingkungan dan penutupan tambang dalam jumlah yang setara dengan jumlah liabilitas dikapitalisasi sebagai bagian dari suatu aset tertentu dan kemudian disusutkan atau didepresiasi selama masa manfaat aset tersebut. Kewajiban ini diukur pada nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban, menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut. Perubahan dalam pengukuran liabilitas yang timbul selama tahap produksi juga dibebankan sebagai beban pokok pendapatan. Pengaruh nilai waktu berjalan yang timbul dari mendiskontokan kewajiban yang diestimasi tersebut dicatat sebagai biaya keuangan. Provisi reklamasi lingkungan dan penutupan tambang merupakan estimasi terbaik dari nilai kini dari pengeluaran masa depan yang dibutuhkan untuk melakukan kegiatan reklamasi dan tutup tambang pada tanggal pelaporan, berdasarkan peraturan hukum yang berlaku saat ini.	u. Provisions <i>Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. Provisions are not recognised for future operating losses.</i> <i>Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.</i> <i>The Group has legal and constructive obligations associated with environmental reclamation and mine closure obligation as result of its mining operations. These obligations are recognised as liabilities when a constructive obligation with respect to the environmental reclamation and mine closure of the mine area is incurred. The reclamation and mine closure obligations that are equivalent to these liabilities are capitalised as part of the related assets' carrying value and are subsequently depreciated or depleted over the assets' useful life. These obligations are measured at the present value of the expenditure that is expected to be required to settle the obligation using a discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. Changes in the measurement of a liability which arise during production are also charged to the cost of revenue. The unwinding of the effect of discounting the estimated liability is recognised as a finance cost.</i> <i>The provision for environmental reclamation and mine closure represents the best estimate of the present value of the future expenditure required to undertake the reclamation and mine closure as at the reporting date, based on current legal requirements.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/45 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
u. Provisi (lanjutan)	u. Provisions (continued)
Perubahan dalam pengukuran kewajiban reklamasi lingkungan dan penutupan tambang yang timbul dari perubahan estimasi waktu kegiatan, tingkat inflasi atau jumlah pengeluaran sumber daya ekonomis (contohnya: arus kas) yang diperlukan untuk menyelesaikan kewajiban tersebut, atau perubahan dalam tingkat diskonto, akan ditambahkan pada atau dikurangkan dari, harga perolehan aset yang bersangkutan pada periode berjalan. Jumlah yang dikurangkan dari harga perolehan aset tidak boleh melebihi jumlah tercatatnya. Jika penurunan dalam liabilitas melebihi nilai tercatat aset, kelebihan tersebut segera diakui dalam laba rugi. Jika penyesuaian tersebut menghasilkan penambahan pada harga perolehan aset, Grup akan mempertimbangkan apakah hal ini mengindikasikan bahwa nilai tercatat aset yang baru mungkin tidak bisa dipulihkan secara penuh. Jika terdapat indikasi tersebut, Grup akan melakukan pengujian penurunan nilai terhadap aset tersebut dengan melakukan estimasi atas nilai yang dapat dipulihkan dan akan memperhitungkan setiap kerugian dari penurunan nilai yang terjadi.	The changes in the measurement of environmental reclamation and mine closure obligations that result from changes in the estimated timing of the activities, inflation rate or amount of the outflow of resources embodying economic benefits (e.g. cash flow) that required settlement of the obligations, or a change in the discount rate, will be added to or deducted from the cost of the related asset in the current year. The amount deducted from the cost of the asset should not exceed its carrying amount. If a decrease in the liability exceeds the carrying amount of the asset, the excess is recognised immediately in profit or loss. If the adjustment results in addition to the cost of an asset, the Group will consider whether this is an indication that the new carrying amount of the assets may not be fully recoverable. If there is any such indication, the Group will test the asset for impairment by estimating its recoverable amount and will account for any impairment losses incurred.
v. Perpajakan	v. Taxation
Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di penghasilan komprehensif lain atau langsung diakui ke 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.	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 OCI or directly in equity. The current income tax 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. Management periodically evaluates the positions taken in Annual Tax Returns with respect to situations in which applicable tax regulations are subject to interpretation. Management establishes provisions where appropriate on the basis of the amounts expected to be paid to the tax authorities.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/46 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING INFORMATION (continued)
v. Perpajakan (lanjutan) Pajak penghasilan tangguhan diakui sepenuhnya, dengan menggunakan metode <i>balance sheet liability</i> untuk semua perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Namun, liabilitas pajak penghasilan tangguhan tidak diakui jika berasal dari pengakuan awal <i>goodwill</i>. Pajak penghasilan tangguhan juga tidak diperhitungkan jika pajak penghasilan tangguhan tersebut timbul dari pengakuan awal aset atau pengakuan awal liabilitas dalam transaksi yang bukan kombinasi bisnis yang pada saat transaksi tidak mempengaruhi laba akuntansi maupun 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. Liabilitas pajak tangguhan tidak diakui untuk perbedaan temporer antara nilai tercatat dan dasar pengenaan pajak dari investasi pada operasi asing ketika perusahaan bisa mengontrol periode pengembalian dari perbedaan temporer dan ada kemungkinan bahwa perbedaan itu tidak akan dibalik di masa depan yang dapat diperkirakan.	v. Taxation (continued) <i>Deferred income tax is fully recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is not accounted for if it arises from 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.</i> <i>Deferred income tax is determined using tax rates that have been enacted or substantially enacted as at the end 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.</i> <i>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.</i> <i>Deferred tax liabilities are not recognised for temporary differences between the carrying amount and the tax bases of investments in foreign operations when the company can control the period for which the temporary differences will be recovered and it is probable that the differences will not reverse in the foreseeable future.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/47 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI	2. MATERIAL ACCOUNTING POLICY
MATERIAL (lanjutan)	INFORMATION (continued)
v. Perpajakan (lanjutan)	v. Taxation (continued)
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 atau untuk merealisasikan dan menyelesaikan liabilitas secara bersamaan.	<i>Deferred income tax assets and liabilities are offset when there is a legally-enforceable right 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, or on different taxable entities where there is either an intention to settle the balances on a net basis, or to realise the assets and settle the liabilities simultaneously.</i>
w. Modal saham	w. Share capital
Saham biasa diklasifikasikan sebagai ekuitas. Biaya tambahan yang secara langsung dapat diatribusikan kepada penerbitan saham biasa atau opsi disajikan pada ekuitas sebagai pengurang penerimaan, setelah dikurangi pajak. Biaya emisi saham disajikan sebagai pengurang akun tambahan modal disetor.	<i>Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds. Share issuance costs are presented as a deduction from the additional paid-in capital account.</i>
x. Distribusi dividen	x. Dividend distribution
Distribusi dividen kepada pemilik Perusahaan diakui sebagai liabilitas dalam laporan keuangan konsolidasian Grup pada periode dimana dividen telah disetujui oleh pemegang saham melalui Rapat Umum Pemegang Saham.	<i>Dividend distribution to the Company's shareholder is recognised as a liability in the Group's consolidated financial statements in the period when the dividends are approved by shareholder through the General Meeting of Shareholders.</i>
y. Laba per saham	y. Earnings per share
Labar per saham dasar dihitung dengan membagi laba bersih yang tersedia bagi pemegang saham Perusahaan dengan jumlah rata-rata tertimbang saham biasa yang beredar pada periode berjalan.	<i>Basic earnings per share is calculated by dividing the profit attributable to the equity holders of the Company by the weighted average number of ordinary shares outstanding for the period.</i>
Labar per saham dilusi dihitung dengan menyesuaikan rata-rata tertimbang jumlah saham biasa yang beredar untuk mengasumsikan konversi seluruh potensi saham biasa yang dilutif.	<i>Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume the conversion of all dilutive potential ordinary shares.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/48 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
z. Segmen pelaporan Segmen operasi dilaporkan dengan cara yang konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan operasi utama. Pengambil keputusan operasi utama, yang bertanggung jawab mengalokasikan sumber daya dan menilai kinerja segmen operasi, serta membuat keputusan strategis adalah Direksi. aa. Instrumen keuangan derivatif dan aktivitas lindung nilai Derivatif pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya diukur kembali sebesar nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang dihasilkan tergantung apakah derivative ditetapkan sebagai instrumen lindung nilai, dan jika demikian, sifat item yang dilindung nilai. Grup menetapkan derivatif tertentu sebagai lindung nilai atas nilai wajar aset atau liabilitas yang diakui atau komitmen pasti yang belum diakui (lindung nilai wajar) atau lindung nilai risiko tertentu yang terkait dengan aset atau liabilitas atau transaksi yang diperkirakan kemungkinan besar terjadi (lindung nilai arus kas). Pada awal hubungan lindung nilai, Grup mendokumentasikan hubungan antara lindung nilai dengan item yang dilindung nilai, beserta tujuan manajemen risiko dan strategi pelaksanaan transaksi lindung nilai. Grup juga mendokumentasikan penilaiannya, pada saat dimulainya lindung nilai dan secara berkesinambungan, apakah derivatif yang digunakan dalam transaksi lindung nilai sangat efektif dalam menghapus dampak perubahan nilai wajar atau arus kas item yang dilindung nilai.	z. Segment reporting Operating segments are reported in a consistent manner with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing the performance of the operating segments and making strategic decisions is the Board of Directors. aa. Derivative financial instruments and hedging activities Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair values. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as hedges of fair value of recognised assets or liabilities or an unrecognised firm commitment (fair value hedges) or hedges of a particular risk associated with a recognised asset or liability or a highly probable forecast transaction (cash flows hedge). At the inception of the hedge relationship, the Group documents the economic relationship between hedging instruments and hedged items, as well as its risk management objectives and strategy for undertaking various hedging transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of hedged items.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/49 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
aa. Instrumen keuangan dan aktivitas lindung nilai (lanjutan) Seluruh nilai wajar derivatif lindung nilai diklasifikasikan sebagai aset tidak lancar atau liabilitas jangka panjang jika jatuh tempo yang tersisa untuk item yang dilindung nilai melebihi 12 bulan, dan sebagai aset lancar atau liabilitas jangka pendek jika jatuh tempo yang tersisa kurang dari 12 bulan. Derivatif yang diperdagangkan diklasifikasikan sebagai aset lancar atau liabilitas jangka pendek. Bagian efektif atas perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai arus kas diakui pada pendapatan komprehensif lain. Keuntungan dan kerugian terkait dengan bagian tidak efektif diakui langsung pada laporan laba rugi di dalam “(beban)/penghasilan lain-lain, neto”. Jumlah yang terakumulasi pada ekuitas direklasifikasi ke dalam laporan laba rugi pada periode yang sama dimana item yang dilindung nilai mempengaruhi laba rugi (misalnya, ketika perkiraan penjualan yang dilindung nilai terjadi). Keuntungan atau kerugian yang berhubungan dengan bagian yang tidak efektif diakui dalam laba rugi. Namun, jika prakiraan transaksi yang dilindung nilai menghasilkan pengakuan aset non keuangan (misalnya, persediaan atau aset tetap), keuntungan dan kerugian yang sebelumnya ditangguhkan pada ekuitas ditransfer dari ekuitas dan dimasukkan ke dalam pengukuran awal biaya perolehan aset. Jumlah yang ditangguhkan pada akhirnya diakui pada beban pokok pendapatan dalam hal persediaan atau penyusutan dalam hal aset tetap.	aa. Derivative financial instruments and hedging activities (continued) The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months and as a current asset or liability when the remaining maturity of the hedged item is less than 12 months. Trading derivatives are classified as current assets or current liabilities. The effective portion of changes in the fair value of derivatives that are designated and qualify as a cash flows hedge is recognised in OCI. The gain or loss relating to the ineffective portion is recognised immediately in the profit or loss within “other (expenses)/income, net”. Amounts accumulated in equity are recycled to profit or loss in the periods when the hedged item affects profit or loss (for example, when the forecast sale that is hedged takes place). The gain or loss relating to the ineffective portion is recognised in profit or loss. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset (for example, inventory or fixed assets), the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset. The deferred amounts are ultimately recognised in cost of revenue in the case of inventory or in depreciation in the case of fixed assets.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/50 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)	2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)
aa. Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan) Ketika instrumen lindung nilai telah kedaluwarsa atau dijual, atau ketika lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai, keuntungan atau kerugian kumulatif yang masih ada di dalam ekuitas pada saat itu tetap berada pada ekuitas dan diakui ketika prakiraan transaksi pada akhirnya diakui pada laporan laba rugi. Ketika prakiraan transaksi tidak lagi diharapkan terjadi, keuntungan atau kerugian kumulatif yang telah dilaporkan pada ekuitas segera ditransfer pada laporan laba rugi dalam "(beban)/penghasilan lain-lain, neto". Perubahan nilai wajar dari derivatif yang tidak ditetapkan atau tidak memenuhi kriteria untuk akuntansi lindung nilai diakui secara langsung dalam laba rugi. Grup menggunakan beberapa teknik penilaian yang digunakan secara umum untuk menentukan nilai wajar dari instrumen keuangan dengan tingkat kompleksitas yang rendah, seperti <i>swap</i> suku bunga dan kontrak <i>forward</i>. Input yang digunakan dalam teknik penilaian untuk instrumen keuangan di atas adalah data pasar yang dapat diobservasi.	aa. Derivative financial instruments and hedging activities (continued) <i>When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the profit or loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the profit or loss within "other (expenses)/income, net".</i> <i>Changes in the fair value of any derivative instruments that are not designated as or do not qualify for hedge accounting are recognised immediately in profit or loss.</i> <i>The Group uses widely recognised valuation models for determining the fair values of non standardised financial instruments of lower complexity, such as interest rate swaps and forward contracts. For these financial instruments, inputs into models are generally market-observable.</i>
3. ESTIMASI, ASUMSI DAN PENILAIAN AKUNTANSI PENTING Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen untuk membuat estimasi, asumsi dan penilaian yang mempengaruhi jumlah aset dan liabilitas yang dilaporkan dan pengungkapan aset dan liabilitas kontinjensi pada tanggal laporan keuangan konsolidasian, serta jumlah pendapatan dan beban selama periode pelaporan. Estimasi, asumsi dan penilaian tersebut dievaluasi secara terus menerus dan berdasarkan pengalaman historis dan faktor-faktor lainnya, termasuk harapan peristiwa di masa mendatang yang memungkinkan. Grup telah mengidentifikasi kebijakan akuntansi yang signifikan berikut dimana dibutuhkan pertimbangan, estimasi dan asumsi signifikan yang dibuat dan di mana hasil aktual dapat berbeda dari estimasi tersebut berdasarkan asumsi dan kondisi yang berbeda dan dapat mempengaruhi secara material hasil keuangan atau posisi keuangan yang dilaporkan dalam periode mendatang.	3. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS <i>The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires management to make estimates, assumptions and judgements that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period.</i> <i>Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.</i> <i>The Group has identified the following critical accounting policies under which significant judgements, estimates and assumptions are made and where actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/51 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

3.1 Estimasi dan asumsi akuntansi yang penting

3.1 Critical accounting estimates and assumptions

(a) Estimasi umur manfaat atas aset tetap

Grup melakukan penelaahan umur manfaat aset tetap secara berkala berdasarkan kondisi teknis, perkembangan teknologi di masa depan dan perilaku pasar. Hasil operasi di masa depan dapat dipengaruhi secara material oleh perubahan-perubahan dalam estimasi yang diakibatkan oleh perubahan faktor-faktor yang disebutkan di atas.

(a) Estimated useful lives of fixed assets

The Group periodically reviews the estimated useful lives of fixed assets based on technical specification, future technological developments and market behaviour. Future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned above.

(b) Penurunan nilai atas aset non-keuangan

Grup melakukan tes penurunan nilai setiap tahun untuk *goodwill*. Aset non-keuangan lainnya ditelaah untuk penurunan nilai apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat aset melebihi nilai yang dapat diperoleh kembali. Nilai yang dapat diperoleh kembali suatu aset atau unit penghasil kas ditentukan berdasarkan yang lebih tinggi antara harga jual bersih dan nilai pakai, yang dihitung berdasarkan asumsi dan estimasi manajemen. Perubahan asumsi penting, termasuk ekspektasi kapasitas produksi dan volume penjualan, harga jual komoditas logam (dengan mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), sumber daya dan cadangan mineral, biaya operasi, biaya penutupan dan rehabilitasi serta belanja modal di masa depan, dapat mempengaruhi nilai yang dapat diperoleh kembali secara material.

(b) Impairment of non-financial assets

The Group tests whether goodwill has suffered any impairment on an annual basis. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset or a cash generating unit is determined based on the higher of its fair value less costs to sell and its value in use, calculated on the basis of management's assumptions and estimates. Changing the key assumptions, including the expected production capacity and sales volume, metal commodity selling prices (considering current and historical prices, price trends and related factors), mineral resources and reserves, operating costs, closure and rehabilitation costs and future capital expenditures, could materially affect the recoverable amount.

(c) Estimasi cadangan batubara dan mineral

Cadangan batubara dan mineral merupakan estimasi jumlah hasil yang dapat dieksploitasi secara ekonomis dan legal dari properti pertambangan Grup. Dalam memperkirakan cadangan batubara dan mineral diperlukan beberapa asumsi seperti faktor geologi, teknis dan ekonomi, termasuk jumlah, teknik produksi, rasio pengupasan tanah, biaya produksi, biaya transportasi, permintaan komoditas, harga komoditas dan nilai tukar mata uang.

(c) Coal and mineral reserve estimates

Coal and mineral reserves are estimates of the amount of output that can be economically and legally exploited from the Group's mining properties. In order to estimate coal and mineral reserves, assumptions are required about a range of geological, technical and economic factors, including quantities, production techniques, stripping ratio, production costs, transportation costs, commodity demand, commodity prices and exchange rates.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/52 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

**3.1 Estimasi dan asumsi akuntansi yang
penting (lanjutan)**

**3.1 Critical accounting estimates and
assumptions (continued)**

(c) Estimasi cadangan batubara dan mineral
(lanjutan)

(c) Coal and mineral reserve estimates
(continued)

Estimasi jumlah dan/atau nilai kandungan cadangan batubara dan mineral memerlukan ukuran, bentuk dan kedalaman *body* atau lahan batubara dan mineral yang ditentukan dengan melakukan analisis data geologis seperti sampel pengeboran. Proses ini mungkin memerlukan pertimbangan geologis yang kompleks dan sulit dalam menginterpretasikan data.

Estimating the quantity and/or mineral content of coal and mineral reserves requires the size, shape and depth of coal and mineral bodies or fields to be determined by analysing geological data such as drilling samples. This process may require complex and difficult geological judgements to interpret the data.

Karena asumsi-asumsi ekonomi yang digunakan untuk membuat estimasi atas jumlah cadangan berubah dari waktu ke waktu dan karena adanya data geologi tambahan yang dihasilkan selama periode operasi, maka jumlah estimasi cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil keuangan dan posisi keuangan Grup dalam berbagai bentuk, diantaranya:

Because the economic assumptions used to estimate reserves change from period to period and because additional geological data is generated during the course of operations, reserves estimates may change from period to period. Changes in the reported reserves may affect the Group's financial results and financial position in a number of ways, including the following:

- nilai tercatat aset dapat terpengaruh akibat perubahan estimasi arus kas masa depan.
- penyusutan, deplesi dan amortisasi yang dibebankan ke dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dapat berubah jika beban-beban tersebut ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi umur aset berubah.
- provisi untuk aktivitas purnaoperasi, 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.

- *asset carrying values may be affected due to changes in estimated future cash flows.*
- *depreciation, depletion and amortisation charged in the consolidated statement of 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 provision may change where changes in estimated reserves affect expectations about the timing or cost of these activities.*
- *the carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likely recovery of the tax benefits.*

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/53 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

**3.1 Estimasi dan asumsi akuntansi yang
penting (lanjutan)**

**3.1 Critical accounting estimates and
assumptions (continued)**

- (d) Provisi untuk reklamasi lingkungan dan penutupan tambang

- (d) Provision for environmental reclamation and mine closure

Kebijakan akuntansi Grup atas pengakuan provisi untuk reklamasi lingkungan dan penutupan tambang membutuhkan estimasi dan asumsi yang signifikan seperti persyaratan kerangka hukum dan peraturan yang relevan; besarnya kemungkinan kontaminasi serta waktu, luas dan biaya yang dibutuhkan untuk kegiatan reklamasi lingkungan dan penutupan tambang. Ketidakpastian ini dapat mengakibatkan perbedaan antara jumlah pengeluaran aktual di masa depan dari jumlah yang disisihkan pada saat ini. Jika jumlah pengeluaran pengelolaan lingkungan hidup yang terjadi pada tahun berjalan sehubungan dengan kegiatan periode lalu lebih besar daripada jumlah yang telah dibentuk, maka selisihnya dibebankan di periode kelebihan tersebut timbul. Provisi yang diakui pada setiap lokasi ditinjau secara berkala dan diperbarui berdasarkan fakta-fakta dan keadaan pada saat itu.

The Group's accounting policy for the recognition of environmental reclamation and mine closure provision requires significant estimates and assumptions such as requirements of the relevant legal and regulatory framework; the magnitude of possible contamination and the timing, extent and costs of required environmental reclamation and mine closure activity. These uncertainties may result in future actual expenditure differing from the amounts currently provided. If total current year expenditure related to past activity is higher than the existing balance, the differences will be charged to the periods where the excess arises. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time.

- (e) Kewajiban imbalan pascakerja

- (e) Post-employment benefit obligations

Nilai kini liabilitas pensiun tergantung pada sejumlah faktor yang ditentukan berdasarkan basis dari aktuarial dengan menggunakan sejumlah asumsi. Asumsi yang digunakan dalam menentukan beban/(pendapatan) neto untuk pensiun termasuk tingkat diskonto, kenaikan gaji di masa depan, perubahan remunerasi masa depan, tingkat pengurangan karyawan, kenaikan biaya kesehatan, tingkat harapan hidup dan periode sisa yang diharapkan dari masa aktif karyawan. Setiap perubahan dalam asumsi-asumsi ini akan berdampak pada nilai tercatat atas liabilitas pensiun.

The present value of the pension obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate, future salary increase, future remuneration changes, employee attrition rates, future medical cost increase, life expectancy and the expected remaining periods of service of employees. Any changes in these assumptions will have an impact on the carrying amount of the pension obligation.

Asumsi kunci liabilitas pensiun lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini. Informasi tambahan diungkapkan pada Catatan 26.

Other key assumptions for pension obligations are based in part on current market conditions. Additional information is disclosed in Note 26.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/54 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

**3.1 Estimasi dan asumsi akuntansi yang
penting (lanjutan)**

**3.1 Critical accounting estimates and
assumptions (continued)**

- (f) Cadangan kerugian penurunan nilai
piutang usaha

- (f) Allowance for impairment losses on trade
receivables

Grup menggunakan matriks provisi untuk menghitung KKE piutang usaha. Tingkat provisi adalah berdasarkan hari jatuh tempo atas kelompok segmen pelanggan yang mempunyai karakteristik risiko kredit yang serupa (misalnya: berdasarkan geografi, tipe produk, tipe dan/atau peringkat pelanggan, dan nilai pertanggungan dari *letters of credit* dan bentuk lain).

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar credit risk characteristics (e.g., by geography, product type, customer type and/or rating, and coverage by letters of credit and other forms).

Matriks provisi pada mulanya didasarkan pada tingkat gagal bayar historis Grup yang diobservasi. Grup akan memperbaharui matriks untuk menyesuaikan pengalaman kerugian kredit historis dengan informasi *forward-looking*. Sebagai contoh, jika perkiraan atas kondisi ekonomi diperkirakan memburuk selama periode/tahun depan, yang dapat menyebabkan meningkatnya jumlah gagal bayar, tingkat gagal bayar historis disesuaikan. Pada setiap tanggal pelaporan, tingkat gagal bayar historis diperbaharui dan perubahan estimasi *forward-looking* dianalisis.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward looking information. For instance, if forecast economic conditions are expected to deteriorate over the next period or year, which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Penilaian atas korelasi antara tingkat gagal bayar historis yang diobservasi, perkiraan atas kondisi ekonomi dan KKE merupakan estimasi yang signifikan. Jumlah KKE paling dipengaruhi oleh perubahan keadaan dan perkiraan kondisi ekonomi. Pengalaman kerugian kredit historis Grup dan perkiraan kondisi ekonomi juga mungkin tidak menggambarkan gagal bayar aktual pelanggan di masa yang akan datang.

The assessment of the correlation between historical observed default rates and forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/55 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

**3.1 Estimasi dan asumsi akuntansi yang
penting (lanjutan)**

**3.1 Critical accounting estimates and
assumptions (continued)**

(g) Nilai realisasi bersih persediaan

(g) Net realisable value of inventories

Nilai realisasi bersih merupakan jumlah bersih yang diharapkan oleh entitas terealisasi dari penjualan persediaan pada bisnis normal. Nilai wajar merefleksikan harga di mana transaksi untuk menjual persediaan yang sama di pasar utama (atau paling menguntungkan) untuk persediaan yang terletak di partisipan pasar pada tanggal pengukuran. Estimasi nilai realisasi bersih berdasarkan bukti yang paling andal yang tersedia pada saat estimasi dibuat, pada jumlah persediaan yang diharapkan untuk terealisasi. Estimasi ini mempertimbangkan fluktuasi harga atau biaya secara langsung terkait dengan peristiwa yang terjadi setelah akhir periode dimana peristiwa tersebut menyatakan kondisi yang terjadi pada akhir tahun.

Net realisable value refers to the net amount that an entity expects to realise from the sale of inventory in the ordinary course of business. Fair value reflects the price at which an orderly transaction to sell the same inventory in the principal (or most advantageous) market for that inventory would take place between market participants at the measurement date. Estimates of net realisable value are based on the most reliable evidence available at the time the estimates are made, of the amount the inventories are expected to realise. These estimates take into consideration fluctuations of price or cost directly relating to events occurring after the end of the period to the extent that such events confirm conditions existing at the end of the year.

(h) Properti investasi

(h) Investment properties

Nilai wajar properti investasi diukur berdasarkan pada nilai pasar, dimana nilai tersebut diasumsikan dari jumlah nilai properti yang dapat dipertukarkan pada tanggal penilaian antara pihak pembeli dan penjual yang berkeinginan melalui transaksi yang wajar (*arm's length transaction*) setelah kegiatan pemasaran yang layak dimana kedua belah pihak tersebut memiliki pengetahuan yang memadai. Apabila tidak tersedia harga terkini dalam pasar aktif, penilaian dibuat dengan mempertimbangkan teknik penilaian lainnya. Grup menggunakan penilai independen eksternal yang memiliki kualifikasi profesional serta berpengalaman dalam lokasi dan kategori properti yang dinilai untuk mengestimasi nilai wajar portofolio properti investasi Grup.

The fair values of investment properties are based on market values, being the estimated amount for which a property could be exchanged on the date of the valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably. In the absence of current prices in an active market, the valuations are prepared by considering other valuation techniques. The Group uses external independent valuers with appropriately recognised professional qualifications and recent experience in the location and category of property being valued to estimate the fair value of its investment properties portfolio.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/56 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

**3.1 Estimasi dan asumsi akuntansi yang
penting (lanjutan)**

**3.1 Critical accounting estimates and
assumptions (continued)**

- (i) Akuisisi entitas anak, ventura bersama dan entitas asosiasi

Proses awal atas akuisisi entitas anak, ventura bersama dan entitas asosiasi melibatkan identifikasi dan penentuan nilai wajar yang akan dialokasikan untuk aset, liabilitas dan liabilitas kontinjensi yang dapat diidentifikasi dari entitas yang diakuisisi. Nilai wajar aset tetap, properti pertambangan, aset tidak lancar lainnya dan opsi beli ditentukan oleh penilai independen dengan mengacu pada harga pasar atau nilai sekarang dari arus kas bersih yang diharapkan dari aset tersebut. Setiap perubahan dalam asumsi dan estimasi yang digunakan dalam menentukan nilai wajar serta kemampuan manajemen untuk mengukur secara andal imbalan kontinjensi entitas yang diakuisisi akan berdampak pada jumlah tercatat dari aset dan liabilitas ini.

- (i) Acquisitions of subsidiaries, joint ventures and associates

The initial process on the acquisition of subsidiaries, joint ventures and associates involves identifying and determining the fair values to be assigned to the identifiable assets, liabilities and contingent liabilities of the acquired entities. The fair values of fixed assets, mining properties, other non-current assets and call options are determined by independent valuers by reference to market prices or present value of expected net cash flows from the assets. Any changes in the assumptions used and estimates made in determining the fair values, and management's ability to measure reliably the contingent consideration of the acquired entity will impact the carrying amount of these assets and liabilities.

- (j) Penilaian instrumen derivatif

Instrumen derivatif dicatat pada nilai wajar dan Grup mengevaluasi kualitas dan keandalan asumsi dan data yang digunakan untuk mengukur nilai wajar dalam tiga tingkat hierarki.

Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

1. Harga dikutip (tidak disesuaikan) dari pasar yang aktif untuk aset atau liabilitas yang identik (Tingkat 1);
2. 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);
3. Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

- (j) Valuation of derivative instruments

Derivative instruments are carried at fair value and the Group evaluates the quality and reliability of the assumptions and data used to measure fair value in the three hierarchy levels.

The different levels of valuation methods have been defined as follows:

1. Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
2. 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);
3. Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/57 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

3.2 Pertimbangan

3.2 Judgements

(a) Ketidakpastian eksposur perpajakan

(a) Uncertain tax exposure

Grup beroperasi di bawah peraturan perpajakan di berbagai wilayah/yurisdiksi di mana Grup beroperasi. Selain itu, Grup juga dikenakan beberapa pajak daerah. Pertimbangan yang signifikan diperlukan untuk menentukan provisi pajak penghasilan dan pajak daerah.

The Group is subject to taxes in numerous areas/jurisdictions in which the Group operates. On the other hand, several regional taxes are also applicable for the Group. Significant judgement is required in determining the provision for income tax and regional taxes.

Apabila terdapat perbedaan perhitungan pajak antara keputusan final dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan dan pajak tangguhan dalam tahun dimana penentuan pajak tersebut dibuat.

Where the final outcome of these matters is different from the amounts initially recorded, such differences will have an impact on the income tax and deferred income tax provision in the year in which this determination is made.

(b) Penentuan mata uang fungsional

(b) Determination of functional currency

Dalam proses penerapan kebijakan akuntansi Grup, manajemen harus membuat pertimbangan dalam penentuan mata uang fungsional dari setiap entitas anggota Grup, yang memiliki pengaruh signifikan terhadap jumlah yang dicatat dalam laporan keuangan konsolidasian.

In the process of applying the Group's accounting policies, management has to make a judgement on the determination of the functional currency of each of the Group's entities, which has a significant effect on the amounts recognised in the consolidated financial statements.

Mata uang fungsional dari masing-masing entitas di dalam Grup adalah mata uang masing-masing dari lingkungan ekonomi utama dimana entitas tersebut beroperasi. Mata uang tersebut antara lain adalah, mata uang yang mempengaruhi secara signifikan terhadap harga jual barang dan jasa (dari negara yang kekuatan persaingan dan peraturannya besar menentukan harga jual barang dan jasa), tenaga kerja, material dan biaya lain dan mata uang atas dana yang dihasilkan dari kegiatan pembiayaan.

The functional currency of each entity within the Group is the currency of the primary economic environment in which each of the entities operates. It is the currency, among other factors, that mainly influences the sales prices for goods and services of the country (whose competitive forces and regulations mainly determine the sales prices of its goods and services), labours, materials and other costs and the currency in which funds from financing activities are generated.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/58 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

3.2 Pertimbangan (lanjutan)

3.2 Judgements (continued)

- (c) Penilaian apakah Perusahaan memiliki pengendalian atas Antam, Timah dan Bukit Asam

- (c) Assessment of whether the Company has control over Antam, Timah and Bukit Asam

Pengendalian meliputi kekuasaan investor atas *investee*, eksposur, atau hak-haknya, terhadap imbal hasil variabel dari keterlibatannya dengan *investee*, dan kemampuannya untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi imbal hasil tersebut. Laporan keuangan konsolidasian meliputi laporan keuangan Antam, Timah, dan Bukit Asam di mana Perusahaan melalui saham Seri B (lihat Catatan 28), memiliki kepemilikan mayoritas pada anak perusahaan tersebut. Dalam menilai apakah Perusahaan memiliki kekuasaan atas entitas-entitas tersebut, manajemen menerapkan pertimbangan dan mempertimbangkan hak-hak yang melekat pada kepemilikan berdasarkan perjanjian dengan pemegang saham lainnya. Hak-hak tersebut telah memberi Perusahaan kemampuan untuk mengarahkan kegiatan anak perusahaan tersebut yang secara signifikan mempengaruhi tingkat pengembalian mereka dan dengan demikian, merupakan pengendalian *unilateral*.

The existence of control encompasses the investor's power over the investee, its exposure, or rights, to variable returns from its involvement with the investee, and its ability to use its power over the investee to affect its returns. The consolidated financial statements include the financial statements of Antam, Timah, and Bukit Asam in which the Company holds, through Series B shares (see Note 28), the majority of the ownership interest in those subsidiaries. In assessing whether it has power over those entities, management applies judgement and considers the rights attached to those ownership interests obtained by virtue of contractual agreement with other shareholders. Those rights have given the Company the ability to direct the activities of those subsidiaries that significantly affect their returns and as such, constitute unilateral control.

- (d) Penilaian apakah Grup memiliki pengendalian atas PTFI

- (d) Assessment of whether the Group has control over PTFI

Pengendalian meliputi kekuasaan investor atas *investee*, eksposur, atau hak-haknya, terhadap imbal hasil variabel dari keterlibatannya dengan *investee*, dan kemampuannya untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi imbal hasil tersebut. Grup mempertimbangkan pengaturan yang ada di dalam Perjanjian Pemegang Saham antara Perusahaan, IPMM, PTFI dan Freeport-McMoran Inc. ("FCX") dalam menentukan apakah Grup memiliki pengendalian atas PTFI.

The existence of control encompasses the investor's power over the investee, its exposure, or rights, to variable returns from its involvement with the investee, and its ability to use its power over the investee to affect its returns. The Group has considered the arrangements in the Shareholders Agreement between the Company, IPMM, PTFI and Freeport-McMoran Inc. ("FCX") in determining whether the Group has control over PTFI.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/59 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

3.2 Pertimbangan (lanjutan)

3.2 Judgements (continued)

- (d) Penilaian apakah Grup memiliki pengendalian atas PTFI (lanjutan)

- (d) Assessment of whether the Group has control over PTFI (continued)

Berdasarkan Perjanjian Pemegang Saham, Perusahaan dan IPMM ("Grup") mempunyai hak suara yang penting dalam tata kelola perusahaan PTFI melalui keterwakilan Grup di Dewan Komisaris, Direksi, Komite Nominasi, Komite Operasional dan Komite Keuangan. Grup memiliki jumlah perwakilan yang sama dengan FCX di Dewan Komisaris, Direksi, Komite Nominasi dan Komite Keuangan. Direksi pada periode pertama ditunjuk dan disetujui bersama-sama oleh Pemegang Saham PTFI. FCX memiliki perwakilan yang lebih banyak pada Komite Operasi, suatu komite yang mengatur aktivitas yang berhubungan dengan operasi pertambangan PTFI seiring dengan sistem pengawasan dan keseimbangan yang diberlakukan dimana Komite Operasi bertanggung jawab kepada Direksi dan pemegang saham.

Based on the Shareholders Agreement, the Company and IPMM (the "Group") has substantive voting rights in PTFI corporate governance by having representatives on the Board of Commissioners, Board of Directors, Nomination Committee, Operating Committee and Finance Committee. The Group has the same number of representatives as FCX on the Board of Commissioners, Board of Directors, Nomination Committee and Finance Committee. The initial members of the Board of Directors are jointly appointed and approved by the shareholders of PTFI. FCX has more representatives on the Operating Committee, the body that governs the relevant activities of the mining operations of PTFI along with monitoring and balancing systems that are designed in which the Operating Committee is responsible to the Board of Directors and the shareholders.

FCX sebagai pemegang saham memiliki keahlian teknis untuk mengoperasikan tambang PTFI dimana Grup FCX menyediakan jasa-jasa yang dibutuhkan untuk mendukung kegiatan operasional PTFI, termasuk konsultasi dan saran operasional pertambangan, eksplorasi, geologi, rekomendasi operasional pertambangan, teknologi informasi manajemen dan jasa-jasa administrasi lainnya yang dibutuhkan oleh PTFI.

FCX as the shareholder has the technical expertise to operate PTFI's mines where FCX Group provided the services needed to support PTFI's operational activities, including consultation and advice on mining operations, exploration, geology, and mining operational recommendation, management information technology and other administrative services needed by PTFI.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/60 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

3.2 Pertimbangan (lanjutan)

3.2 Judgements (continued)

- (d) Penilaian apakah Grup memiliki pengendalian atas PTFI (lanjutan)

- (d) Assessment of whether the Group has control over PTFI (continued)

Meskipun Grup memiliki kepemilikan saham sebesar 51,24% atas saham PTFI, Grup akan bekerja bersama FCX untuk mengawasi proses pengambilan keputusan manajemen, sementara FCX terus memimpin kegiatan operasional pertambangan PTFI. Sehingga, Grup tidak memiliki kekuasaan *unilateral* untuk mengendalikan kegiatan operasi dan keuangan PTFI dan perwakilan Grup dalam Dewan Komisaris, Direksi, Komite Nominasi, Komite Keuangan dan Komite Operasi tidak menunjukkan suatu pengendalian *unilateral*.

Despite the Group having 51.24% share ownership in PTFI, the Group will work together with FCX to supervise management's decision making process, while FCX continues to lead the mining operation of PTFI. Therefore, the Group does not have the unilateral power to control the operation and financial activities of PTFI and the Group's representatives on the Board of Commissioners, Board of Directors, Nomination Committee, Finance Committee and the Operating Committee of PTFI do not constitute unilateral control.

- (e) Sewa

- (e) Leases

Penentuan apakah suatu perjanjian mengandung unsur sewa membutuhkan pertimbangan yang cermat untuk menilai apakah perjanjian tersebut memberikan hak untuk mendapatkan secara substansial seluruh manfaat ekonomis dari penggunaan aset identifikasian dan hak untuk mengarahkan penggunaan aset identifikasian, bahkan jika hak tersebut tidak dijabarkan secara eksplisit di perjanjian.

Determining whether an arrangement is or contains a lease requires careful judgement to assess whether the arrangement conveys a right to obtain substantially all the economic benefits from use of the asset throughout the period of use and right to direct the use of the asset, even if the right is not explicitly specified in the arrangement.

Karena Grup tidak dapat dengan mudah menentukan suku bunga implisit, manajemen menggunakan suku bunga pinjaman incremental Grup sebagai tingkat diskonto. Ada beberapa faktor yang perlu dipertimbangkan dalam menentukan suku bunga pinjaman incremental, yang banyak di antaranya memerlukan pertimbangan untuk dapat secara andal mengukur penyesuaian yang diperlukan untuk sampai pada tingkat diskonto akhir.

Since the Group could not readily determine the implicit rate, management uses the Group's incremental borrowing rate as a discount rate. There are a number factors to consider in determining an incremental borrowing rate, many of which need judgement in order to be able to reliably quantify any necessary adjustments to arrive at the final discount rates.

Dalam menentukan suku bunga pinjaman incremental, Grup mempertimbangkan faktor-faktor utama berikut: risiko kredit korporat Grup, jangka waktu sewa, jangka waktu pembayaran sewa, lingkungan ekonomi, waktu di mana sewa dimasukkan, dan mata uang di mana pembayaran sewa ditentukan.

In determining incremental borrowing rate, the Group considers the following main factors: the Group's corporate credit risk, the lease term, the lease payment term, the economic environment, the time at which the lease is entered into, and the currency in which the lease payments are denominated.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/61 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**3. ESTIMASI, ASUMSI DAN PENILAIAN
AKUNTANSI PENTING (lanjutan)**

**3. CRITICAL ACCOUNTING ESTIMATES,
ASSUMPTIONS AND JUDGEMENTS (continued)**

3.2 Pertimbangan (lanjutan)

3.2 Judgements (continued)

(e) Sewa (lanjutan)

(e) Leases (continued)

Dalam menentukan jangka waktu sewa, Grup mempertimbangkan semua fakta dan keadaan yang menimbulkan insentif ekonomi untuk menggunakan opsi perpanjangan, 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).

In determining the lease term, Group considers all facts and circumstances that create an economic incentive to exercise an extension 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).

Untuk sewa bangunan, kendaraan, mesin dan peralatan, berikut merupakan faktor-faktor yang pada umumnya paling relevan:

For leases of building, vehicle, machinery and equipment, the following factors are normally the most relevant:

- Jika terdapat penalti yang signifikan untuk mengakhiri (atau tidak memperpanjang), Grup biasanya cukup pasti untuk memperpanjang (atau tidak mengakhiri).
- Jika prasarana diperkirakan mempunyai nilai sisa yang signifikan, Grup biasanya cukup pasti untuk memperpanjang (atau tidak mengakhiri).
- Jika tidak, Grup mempertimbangkan faktor lain termasuk jangka waktu sewa historis dan biaya dan gangguan bisnis yang timbul untuk menggantikan aset sewa tersebut.

- *If there are significant penalties to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).*
- *If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).*
- *Otherwise, the Group considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.*

Mayoritas opsi perpanjangan untuk sewa, selain kategori bangunan, tidak dimasukkan ke dalam liabilitas sewa, karena Grup dapat mengganti aset tanpa biaya signifikan atau halangan bisnis.

Most extension options in leases, except for buildings category, have not been included in the lease liability, because the Group could replace the assets without significant cost or business disruption.

(f) Ketidakpastian atas hasil sengketa hukum

(f) Uncertainty on the resolution of legal disputes

Seperti yang diungkapkan dalam Catatan 37, Antam menjadi tergugat dalam sejumlah kasus hukum. Manajemen melakukan kajian secara hati-hati atas dampak keuangan dari kasus hukum terhadap Grup. Proses kajian tersebut melibatkan penggunaan berbagai pertimbangan dan asumsi. Oleh karena karakteristik kasus hukum yang umumnya berlangsung lama dan dapat memiliki interpretasi hukum yang berbeda-beda, terdapat ketidakpastian yang signifikan atas hasil dari tuntutan hukum.

As disclosed in Note 37, Antam has been named a defendant in a number of lawsuits. Management carefully assesses their financial impacts on the Group. Such assessments would typically involve significant use of judgement and estimates. Given the typically long process of litigation and possible different legal interpretations, there remain inherently significant uncertainties on the outcome of the legal cases.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/62 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

4. RESTRUKTURISASI ANTAR ENTITAS SEPENGENDALI	4. RESTRUCTURING OF ENTITIES UNDER COMMON CONTROL

4a. Pengembalian modal saham

Di bulan Desember 2022, Pemerintah Indonesia menerbitkan Peraturan Pemerintah No. 45 Tahun 2022 tentang Pengurangan Penyertaan Modal Negara Republik Indonesia pada PT Indonesia Asahan Aluminium dan Peraturan Pemerintah No. 46 Tahun 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan. Selanjutnya, Menteri Keuangan menerbitkan Keputusan No. 516/KMK.06/2022 tentang Penetapan Nilai Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan.

Sesuai dengan peraturan-peraturan diatas, pada 21 Maret 2023, Pemerintah Indonesia, yang pada saat itu adalah pemegang saham tunggal Inalum, melakukan pengurangan penyertaan modal Inalum sejumlah Rp48.747 miliar setara dengan AS\$3.607.926.973 dengan rincian sebagai berikut:

- a. 65% senilai Rp16.902.338 juta setara dengan AS\$1.251.005.699 di Antam,
- b. 65% senilai Rp6.241.547 juta setara dengan AS\$461.960.414 di Timah,
- c. 65,02% senilai Rp18.347.366 juta setara dengan AS\$1.357.957.648 di Bukit Asam, dan
- d. 9,36% saham senilai Rp7.255.450 juta setara dengan AS\$537.003.212 milik Pemerintah Indonesia pada PTFI.

Perbedaan antara modal saham yang sebelumnya tercatat di Inalum menggunakan kurs AS\$/Rp13.511 dan saat pengurangan penyertaan modal Inalum oleh Pemerintah Indonesia menggunakan kurs AS\$/Rp15.438 sebesar Rp6.952.476 dicatat sebagai "Selisih penjabaran laporan keuangan entitas anak" dalam ekuitas Grup.

4a. Return of share capital

In December 2022, the Government of Indonesia ("GoI") issued Government Regulation No. 45 Year 2022 regarding the Reduction of the Government of Republic of Indonesia's Equity Participation in PT Indonesia Asahan Aluminium and Government Regulation No. 46 Year 2022 regarding the Government of Republic of Indonesia's Equity Participation in the Establishment of a State-owned Enterprise in the Mining Sector. Further, the Minister of Finance issued Decree No. 516/KMK.06/2022 regarding the Value Determination of the Government of Republic of Indonesia's Equity Participation in the Establishment of a State-owned Enterprise in the Mining Sector.

In accordance with the aforementioned regulations, on 21 March 2023, the Government of Indonesia, which was the sole shareholder of Inalum at the time, reduced Inalum's share capital by Rp48,747 billion or equivalent to US\$3,607,926,973, with the following details:

- a. 65% of Antam amounting to Rp16,902,338 equivalent to US\$1,251,005,699,
- b. 65% of Timah amounting to Rp6,241,547 million equivalent to US\$461,960,414,
- c. 65.02% of Bukit Asam amounting to Rp18,347,366 million equivalent to US\$1,357,957,648, and
- d. 9.36% of shares owned by the GoI in PTFI amounting to Rp7,255,450 million equivalent US\$537,003,212.

The difference between the previously recorded share capital in Inalum, using the exchange rate of US\$/Rp13,511, and the reduction of Inalum's share capital by the Government of Indonesia, using the exchange rate US\$/Rp15,438, amounted to Rp6,952,476. This amount was recorded in the "Currency differences from translation of the subsidiaries" section of the Group's equity.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/63 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**4. RESTRUKTURISASI ANTAR ENTITAS
SEPENGENDALI (lanjutan)**

4b. Penyertaan modal dari Pemerintah Indonesia

Bersamaan dengan efektifnya pengurangan modal Inalum, Pemerintah Indonesia membentuk Perusahaan dengan melakukan penyertaan modal atas saham-saham milik Negara pada Inalum, Antam, PTBA, Timah dan PTFI (vested) sebagai modal pendirian Perusahaan.

Pada tanggal 31 Desember 2023, modal saham Perusahaan disetorkan dalam bentuk pengalihan saham yang sebelumnya dimiliki oleh Pemerintah Indonesia terbagi atas 119.090.865 saham dengan nilai nominal Rp1, dan telah ditempatkan dan disetor penuh sebanyak 119.090.865 saham sebesar Rp119.090.865 sebagaimana tertuang dalam Akta Notaris No. 59 tanggal 17 Februari 2023 oleh Jose Dima Satria, S.H., M.Kn., lihat Catatan 28 untuk detail penyertaan modal saham oleh Pemerintah Indonesia.

Perbedaan antara jumlah penyertaan modal dari Pemerintah Indonesia untuk Perusahaan dengan nilai tercatat atas penyertaan modal Negara Republik Indonesia pada Inalum sebelum dialihkan, termasuk modal saham Inalum yang sebelumnya dimiliki oleh Pemerintah Indonesia sebesar Rp5.431.240, dicatat pada "tambahan modal disetor" dalam ekuitas Grup sebesar Rp57.960.448.

Sebagai akibat dari restrukturisasi Grup Inalum dan Perusahaan, seluruh posisi keuangan dan hasil operasi (termasuk saldo laba dan cadangan lainnya) dari Inalum digabungkan ke dalam laporan keuangan konsolidasian Perusahaan.

Pemerintah Indonesia tetap memegang kendali atas Perusahaan dan Inalum saat sebelum dan sesudah restrukturisasi. Laporan keuangan konsolidasian Perusahaan disusun seolah-olah restrukturisasi tersebut telah efektif sejak tanggal 1 Januari 2022, yang merupakan permulaan dari periode sajian paling awal.

**4. RESTRUCTURING OF ENTITIES UNDER
COMMON CONTROL (continued)**

4b. Capital injection from the Government of Indonesia

At the same time as the effective reduction of Inalum's capital, the Government of Indonesia established a Company by equity participation the state-owned shares in Inalum, Antam, PTBA, Timah, and PTFI (vested) as the initial capital of the Company.

As at 31 December 2023, the Company's authorised share capital paid through transfers of shares owned by the Gol which was divided into 119,090,865 shares with a par value of Rp1 and with 119,090,865 shares amounting to Rp119,090,865 issued and fully paid as stated under Notarial Deed No. 59 dated 17 February 2023 of Jose Dima Satria, S.H., M.Kn., see Note 28 for detail of capital injection from the Government of Indonesia.

The difference between the amount of the capital injection from the Government of Indonesia to the Company, with the book value of the Government of Republic of Indonesia's shares in Inalum prior to transfer, including the previously owned shares of Inalum by the Government of Indonesia amounting to Rp5,431,240, is recorded in "additional paid-in capital" in the Group's equity amounting to Rp57,960,448.

As a result of the restructuring of Inalum Group and the Company, all of Inalum's financial position and result of operations (including retained earnings and other reserves) have been combined into the Company's consolidated financial statements.

The Gol controls both the Company and Inalum before and after the restructuring. The Company's consolidated financial statements are prepared as if the restructuring had been effective as at 1 January 2022, the beginning of the earliest period presented.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/64 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**4. RESTRUKTURISASI ANTAR ENTITAS
SEPENGENDALI (lanjutan)**

**4. RESTRUCTURING OF ENTITIES UNDER
COMMON CONTROL (continued)**

**4c. Penyesuaian ekuitas atas divestasi anak
perusahaan**

**4c. Equity adjustment on divestment of
subsidiaries**

Pada tanggal 28 Desember 2023, Grup menyelesaikan transaksi divestasi atas 49% kepemilikan pada SDA kepada HongKong Ningbo Contemporary Brulp Lygend Co., Limited ("HKCBL") untuk imbalan kas sebesar Rp6.451.459 dan imbalan kontinjensi berdasarkan tambahan cadangan nikel yang ditemukan di area pertambangan SDA pada periode tertentu sebagaimana diatur dalam Perjanjian Jual Beli Saham ("SPA").

On 28 December 2023, the Group completed the divestment of a 49% interest in SDA to HongKong Ningbo Contemporary Brulp Lygend Co., Limited ("HKCBL") for a cash consideration of Rp6,451,459 and a contingent consideration based on additional nickel reserves found in the mining area of SDA during a certain period as determined in the Share Purchase Agreement ("SPA").

Divestasi 49% kepemilikan Grup pada SDA merupakan bagian penting dari pelaksanaan proyek strategis Grup terkait pengembangan ekosistem industri baterai kendaraan listrik ("EVb"), khususnya dalam hal pengoperasian tambang nikel. Proyek penambangan yang akan dilaksanakan oleh SDA akan memasok bijih nikel kepada pabrik pengolahan dan pemurnian nikel yang akan dikelola oleh perusahaan patungan antara Perusahaan dan Grup CBL. SDA merupakan pemegang IUP Operasi-Produksi untuk tambang nikel yang berlokasi di area Tanjung Buli dan Sangaji Utara, Maluku Utara.

The divestment by the Group of a 49% interest in SDA is a critical execution part of the Group's strategic project in developing the ecosystem for an electric vehicle battery ("EVb") industry, especially in terms of operating nickel mines. The mining project that will be implemented by SDA will supply nickel ore to the nickel smelter which will be managed by a joint venture between the Company and the CBL Group. SDA is a holder of an Operation-Production IUP for nickel mines in Tanjung Buli and North Sangaji, North Maluku.

Pasca divestasi SDA, Grup tidak kehilangan pengendalian atas SDA. Proporsi ekuitas yang dimiliki oleh kepentingan nonpengendali berubah menjadi 49%, sehingga Grup menyesuaikan jumlah tercatat kepentingan nonpengendali untuk mencerminkan perubahan kepemilikan terhadap SDA. Kepentingan nonpengendali dicatat sebesar bagian proporsional kepentingan non-pengendali atas nilai tercatat aset bersih SDA. Grup mengakui selisih antara nilai wajar imbalan yang diterima dan jumlah tercatat kepentingan nonpengendali yang disesuaikan secara langsung dalam ekuitas (pada akun tambahan modal disetor). Semua dampak pajak terkait juga diakui secara langsung di ekuitas.

After the divestment of SDA, the Group continued to lose control over SDA. The proportion of equity held by non-controlling interests changed to 49%, and therefore, the Group adjusted the carrying amount of non-controlling interests to reflect the change in ownership of SDA. The non-controlling interest is recorded at the non-controlling interest's proportionate interest of the carrying value of SDA's net assets. The Group recognised directly in equity (in the additional paid-in capital account) any difference between the fair value of the consideration received and the adjusted carrying amount of non-controlling interests. All the related tax impacts were also recognised directly in equity.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/65 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**4. RESTRUKTURISASI ANTAR ENTITAS 4. RESTRUCTURING OF ENTITIES UNDER
SEPENGENDALI (lanjutan) COMMON CONTROL (continued)**

4c. Penyesuaian ekuitas atas divestasi anak perusahaan (lanjutan)

4c. Equity adjustment on divestment of subsidiaries (continued)

Imbalan yang diterima termasuk nilai wajar aset yang timbul dari kesepakatan imbalan kontinjensi, terkait dengan pembayaran atas tambahan cadangan yang ditemukan pada area inferred dan area unclassified di area tambang SDA dalam waktu tiga puluh enam bulan sejak penandatanganan SPA. Grup mencatat imbalan kontinjensi ini pada nilai wajarnya sesuai dengan PSAK 71 "Instrumen Keuangan" dalam akun aset tidak lancar lainnya.

The consideration received included the fair value of an asset resulting from a contingent consideration arrangement, related to the payments for additional reserves found in the inferred area and unclassified area of SDA's mine area during the thirty-six month period from the signing date of the SPA. The Group recorded the contingent consideration at fair value in accordance with PSAK 71 "Financial Instruments" in other non-current assets.

Penyesuaian pada ekuitas yang timbul dari divestasi 49% kepemilikan Grup pada SDA adalah sebagai berikut:

Adjustment to equity from the divestment of the Group's 49% interest in SDA is as follows:

	28 Desember/ December 2023	
- Penerimaan kas atas penjualan investasi	6.451.459	Cash proceeds from the sale of investment -
- Pengakuan estimasi imbalan kontinjensi pada nilai wajar	<u>485.856</u>	Estimated contingent consideration - recognised at fair value
Nilai wajar imbalan yang diterima	6.937.315	Fair value of consideration received
Dikurangi dengan:		
- Nilai tercatat aset bersih SDA yang dijual dan diakui sebagai kepentingan nonpengendali (49%)	(522.456)	Carrying value of SDA's net - assets sold and recognised as NCI (49%)
- Dampak pajak penghasilan kini atas divestasi 49% SDA	(546.736)	Current tax impact from the - divestment of 49% SDA
- Dampak pajak penghasilan tangguhan atas estimasi imbalan kontinjensi	<u>(106.888)</u>	Deferred tax impact from estimated - contingent consideration
Penyesuaian ekuitas (tambahan modal disetor) atas divestasi 49% kepemilikan saham SDA	<u>5.761.235</u>	Adjustment to equity (additional paid-in capital) from the divestment of 49% SDA

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/66 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

5. KAS DAN SETARA KAS

5. CASH AND CASH EQUIVALENTS

	31 Desember/ December 2023	31 Desember/ December 2022	
Kas	3.379	4.892	Cash on hand
Bank			Cash in banks
Pihak berelasi			Related parties
Dolar AS	10.622.192	6.286.534	US Dollar
Rupiah	4.187.972	4.065.510	Rupiah
Euro	2.658	-	Euro
Dolar Australia	555	22.926	Australian Dollar
Pound Sterling Inggris	204	25	British Pound Sterling
	<u>14.813.581</u>	<u>10.374.995</u>	
Pihak ketiga			Third parties
Dolar AS	95.290	354.145	US Dollar
Rupiah	177.695	321.979	Rupiah
Dolar Singapura	15.969	18.916	Singapore Dollar
Pound Sterling Inggris	11.569	13.129	British Pound Sterling
Yen Jepang	-	284	Japanese Yen
	<u>300.523</u>	<u>708.453</u>	
Jumlah kas di bank	15.114.104	11.083.448	Total cash in banks
Deposito jangka pendek			Short-term time deposits
Pihak berelasi			Related parties
Rupiah	10.590.967	6.450.955	Rupiah
Dolar AS	4.551.322	5.681.623	US Dollar
	<u>15.142.289</u>	<u>12.132.578</u>	
Pihak ketiga			Third parties
Rupiah	343.297	876.756	Rupiah
Dolar AS	1.702.776	39.328	US Dollar
	<u>2.046.073</u>	<u>916.084</u>	
Jumlah deposito jangka pendek	17.188.362	13.048.662	Total short-term time deposits
Jumlah kas dan setara kas	32.305.845	24.137.002	Total cash and cash equivalents

Eksposur maksimum terhadap risiko kredit pada akhir tahun pelaporan adalah senilai jumlah tercatat dari kas di bank dan deposito jangka pendek sebagaimana yang dijabarkan di atas.

Kas dan setara kas termasuk deposito berjangka 3 bulan dalam Dolar AS yang ditempatkan ke dalam rekening khusus devisa hasil ekspor dari sumber daya alam ("DHE-SDA") sesuai dengan Peraturan Pemerintah No. 36/2023.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

The maximum exposure to credit risk at the end of the reporting year is the carrying amount of cash in banks and the short-term time deposits mentioned above.

Cash and cash equivalents include 3-month time deposits in US Dollars held in special accounts for export proceeds from natural resources ("DHE-SDA") in accordance with the Government Regulation No. 36/2023.

Refer to Note 36 for details of balances with related parties.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/67 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

6. DEPOSITO BERJANGKA

6. TIME DEPOSITS

	<u>31 Desember/ December 2023</u>	<u>31 Desember/ December 2022</u>	
Pihak berelasi			Related parties
Rupiah	1.264.818	7.756.762	Rupiah
Dolar AS	4.402.501	809.600	US Dollar
	<u>5.667.319</u>	<u>8.566.362</u>	
Pihak ketiga			Third parties
Rupiah	-	2.146.476	Rupiah
Jumlah deposito berjangka	<u>5.667.319</u>	<u>10.712.838</u>	Total time deposits

Eksposur maksimum terhadap risiko kredit pada akhir tahun pelaporan adalah senilai jumlah tercatat dari deposito berjangka sebagaimana dijabarkan di atas.

The maximum exposure to credit risk at the end of the reporting year is the carrying amount of the time deposits stated above.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties.

7. PIUTANG USAHA

7. TRADE RECEIVABLES

	<u>31 Desember/ December 2023</u>	<u>31 Desember/ December 2022</u>	
Pihak ketiga	5.095.285	6.470.189	Third parties
Pihak berelasi	2.237.697	1.901.855	Related parties
	<u>7.332.982</u>	<u>8.372.044</u>	
Dikurangi:			Less:
Provisi penurunan nilai	(814.689)	(740.763)	Provision for impairment
Jumlah piutang usaha	<u>6.518.293</u>	<u>7.631.281</u>	Total trade receivables

Bagian lancar	6.329.823	7.397.921	Current portion
Bagian tidak lancar	188.470	233.360	Non-current portion

Umur piutang usaha (berdasarkan tanggal penagihan) adalah sebagai berikut: Ageing of trade receivable (based on invoice date) is as follows:

	<u>31 Desember/ December 2023</u>	<u>31 Desember/ December 2022</u>	
Lancar	4.951.239	4.594.580	Current
Jatuh tempo:			Overdue:
1 sampai 30 hari	1.110.494	2.300.034	1 to 30 days
31 sampai 90 hari	239.853	559.006	31 to 90 days
Lebih dari 90 hari	1.031.396	918.424	Over 90 days
Jumlah	<u>7.332.982</u>	<u>8.372.044</u>	Total

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/68 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

7. PIUTANG USAHA (lanjutan)

Mutasi provisi penurunan nilai piutang usaha adalah sebagai berikut:

	31 Desember/ December 2023	31 Desember/ December 2022
Saldo awal	740.763	833.632
Penambahan	122.731	86.019
Pemulihan	(39.734)	(210.171)
Selisih kurs karena penjabaran laporan keuangan	(9.071)	31.283
Saldo akhir	814.689	740.763

Manajemen berkeyakinan bahwa provisi penurunan nilai piutang tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang usaha.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

7. TRADE RECEIVABLES (continued)

The movements of provision for impairment of trade receivables are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022
Beginning balance	740.763	833.632
Additions	122.731	86.019
Recovery	(39.734)	(210.171)
Differences from translation of financial statements	(9.071)	31.283
Ending balance	814.689	740.763

Management believes that the provision for impairment of receivables is adequate to cover any losses on uncollectible trade receivables.

Refer to Note 36 for details of balances with related parties.

8. PERSEDIAAN

8. INVENTORIES

	31 Desember/ December 2023	31 Desember/ December 2022	
Persediaan barang jadi			<i>Finished goods inventories</i>
Batubara	5.310.368	4.159.745	<i>Coal</i>
Emas dan perak	2.182.211	1.937.332	<i>Gold and silver</i>
Tembaga	1.027.008	464.385	<i>Copper</i>
Logam timah	871.376	1.270.323	<i>Tin metal</i>
Alumina	573.425	180.490	<i>Alumina</i>
Feronikel	431.988	840.108	<i>Ferronickel</i>
Aluminium	394.374	937.223	<i>Aluminium</i>
Bijih nikel	204.266	898.456	<i>Nickel ore</i>
<i>Tin chemical</i>	121.983	21.346	<i>Tin chemical</i>
Lainnya	49.285	63.087	<i>Others</i>
	11.166.284	10.772.495	
Barang dalam proses	3.018.084	3.132.690	<i>Work-in-progress products</i>
Suku cadang dan bahan pendukung lainnya	1.863.044	1.753.524	<i>Spare parts and other consumable supplies</i>
Bahan baku	1.062.124	1.134.459	<i>Raw materials</i>
Barang dalam perjalanan	34.588	1.139.556	<i>Goods-in-transit</i>
Jumlah persediaan	17.144.124	17.932.724	<i>Total inventories</i>
Provisi penurunan nilai persediaan	(674.507)	(557.622)	<i>Provision for impairment of inventories</i>
Jumlah persediaan, neto	16.469.617	17.375.102	<i>Total inventories, net</i>
Bagian lancar	15.777.348	16.680.299	<i>Current portion</i>
Bagian tidak lancar	692.269	694.803	<i>Non-current portion</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/69 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

8. PERSEDIAAN (lanjutan)

Mutasi provisi penurunan nilai persediaan adalah sebagai berikut:

	31 Desember/ December 2023	31 Desember/ December 2022
Saldo awal	557.622	614.181
Penambahan	144.129	62.324
Pemulihan	(41.730)	(103.615)
Selisih kurs karena penjabaran laporan keuangan	14.486	(15.268)
Saldo akhir	674.507	557.622

Berdasarkan hasil penelaahan pada tanggal pelaporan, manajemen berkeyakinan bahwa provisi tersebut cukup untuk menutupi kerugian dari persediaan usang atau penurunan nilai persediaan.

8. INVENTORIES (continued)

Movements of provision for impairment of inventories are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022
Beginning balance	614.181	614.181
Additions	62.324	62.324
Recoveries	(103.615)	(103.615)
Differences from translation of financial statements	14.486	(15.268)
Ending balance	557.622	557.622

Based on a review at the reporting date, management believes that the above provision is adequate to cover any losses from obsolescence or impairment of inventories.

9. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENGHASILAN KOMPREHENSIF LAIN

Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain terdiri dari:

- sekuritas utang dimana arus kas kontraktual hanya pokok dan bunga dan tujuan model bisnis Grup tercapai baik dengan mengumpulkan arus kas kontraktual dan menjual aset keuangan. Sekuritas utang yang dimiliki Grup meliputi Obligasi Pemerintah, Obligasi PT Bank Negara Indonesia (Persero) Tbk ("BNI"), Obligasi PT Bank Rakyat Indonesia (Persero) Tbk ("BRI"), Obligasi PT Bank Tabungan Negara (Persero) Tbk ("BTN"), Sukuk Wakalah Medco Power Indonesia, Obligasi PT Pertamina (Persero) ("Pertamina"), Obligasi PT Perusahaan Listrik Negara (Persero) ("PLN") dan Obligasi PT Kereta Api Indonesia (Persero) ("KAI"). Tingkat suku bunga berkisar antara 5,125% sampai 12%. Nilai wajar dari sekuritas utang pada tanggal 31 Desember 2023 adalah Rp3.712.785 (2022: Rp3.054.227).
- sekuritas ekuitas yang tidak dimiliki untuk diperdagangkan, dan di mana Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada pengakuan awal untuk mengakui perubahan nilai wajar melalui penghasilan komprehensif lain daripada laba atau rugi karena ini adalah investasi strategis dan Grup menganggap ini lebih relevan. Sekuritas ekuitas yang dimiliki Grup meliputi kepemilikan atas saham PT Pertamina Bina Medika IHC ("IHC") sebesar 1,78%.

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets at fair value through other comprehensive income comprise:

- debt securities where the contractual cash flows are solely principal and interest and the objective of the Group's business model is achieved both by collecting contractual cash flows and selling financial assets. Debt securities owned by the Group consist of government bonds, PT Bank Negara Indonesia (Persero) Tbk ("BNI") bonds, PT Bank Rakyat Indonesia (Persero) Tbk ("BRI") bonds, PT Bank Tabungan Negara (Persero) Tbk ("BTN") bonds, Sukuk Wakalah from Medco Power Indonesia, PT Pertamina (Persero) ("Pertamina") bonds, PT Perusahaan Listrik Negara (Persero) ("PLN") bonds and PT Kereta Api Indonesia (Persero) ("KAI") bonds. The interest rate was ranging from 5.125% to 12%. The fair value of debt securities as at 31 December is Rp3,712,785 (2022: Rp3,054,227).
- equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in FVOCI rather than profit or loss as these are strategic investments and the Group considered this to be more relevant. Equity securities owned by the Group consist of the 1.78% shares ownership in PT Pertamina Bina Medika IHC ("IHC").

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/70 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

9. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENGHASILAN KOMPREHENSIF LAIN (lanjutan)

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (continued)

Di bawah ini adalah mutasi aset keuangan Grup pada nilai wajar melalui penghasilan komprehensif lainnya:

Below are shown the movements of the Group's financial assets at fair value through other comprehensive income:

	31 Desember/ December 2023	31 Desember/ December 2022	
Saldo awal	3.168.017	439.467	<i>Beginning balance</i>
Penambahan	4.248.566	2.715.237	<i>Additions</i>
Pelepasan	(3.372.772)	-	<i>Disposals</i>
Selisih kurs	(171.968)	14.619	<i>Foreign exchange differences</i>
Kerugian yang belum direalisasi dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(41.120)	(1.306)	<i>Unrealised loss from financial assets at fair value through other comprehensive income</i>
Saldo akhir	<u>3.830.723</u>	<u>3.168.017</u>	<i>Ending balance</i>
Bagian lancar	3.712.785	3.054.227	<i>Current portion</i>
Bagian tidak lancar	117.938	113.790	<i>Non-current portion</i>

Pengukuran nilai wajar obligasi pada tanggal 31 Desember 2023 dan 2022 berdasarkan harga penawaran yang berlaku dalam pasar yang aktif yang merupakan pengukuran nilai wajar tingkat 1.

The fair value measurement of bonds as 31 December 2023 and 2022 was based on the current bid price in active markets which represent a fair value measurement categorised within level 1.

Pada tanggal 31 Desember 2023, bagian tidak lancar sejumlah Rp117.938 (2022: Rp113.790) merupakan nilai wajar dari investasi di IHC. Grup menggunakan pendekatan pasar untuk menilai nilai wajar penyertaan saham. Nilai wajar tersebut menggunakan pendekatan pasar dengan membandingkan perusahaan-perusahaan yang tercatat di bursa efek yang bergerak di bidang industri dan usaha yang sama.

As at 31 December 2023, the non-current portion of Rp117,938 (2022: Rp113,790) represents the fair value of investment in IHC. The Group used a market approach to assess fair value of investment in shares. The fair value calculation used the market approach by comparing publicly traded companies in similar industries and businesses.

Hierarki nilai wajar tingkat 2 dari investasi pada IHC dihitung dengan menggunakan pendekatan data pasar. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi rasio harga pasar terhadap nilai buku dan *earnings before income tax depreciation and amortisation* ("EBITDA") untuk perusahaan-perusahaan yang tercatat di bursa efek yang bergerak di bidang industri dan usaha yang sama sebagai pembandingan. Data pasar yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran perusahaan, lokasi, kinerja keuangan, dan pangsa pasar yang sebanding.

The level 2 fair value hierarchy of investment in IHC is calculated using the market data approach. The most significant input in this valuation approach is the market price ratio compared to book value and earnings before income tax depreciation and amortisation ("EBITDA") for the publicly traded companies in similar industry and business for comparison. The approximate market data are adjusted for differences in the key attributes such as the size of companies, location, its financial performance, and comparable market shares.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/71 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

10. INSTRUMEN DERIVATIF

10. DERIVATIVE INSTRUMENTS

	31 Desember/ December 2023	31 Desember/ December 2022	
Piutang derivatif			Derivative receivables
<u>Perjanjian swap atas kupon</u>			<u>Coupon only swap</u>
Deutsche Bank	-	58.555	Deutsche Bank
<u>Swap atas</u>			
<u>tingkat suku bunga</u>			<u>Interest rate swap</u>
Indonesia Eximbank	26.175	41.375	Indonesia Eximbank
Finnvera	23.979	34.288	Finnvera
	50.154	75.663	
<u>Forward dan option komoditas</u>			<u>Commodity forward and option</u>
StoneX Financial Ltd	64.668	-	StoneX Financial Ltd
Amalgamated Metal Trading Ltd	32.653	-	Amalgamated Metal Trading Ltd
Sucden Financial Ltd	13.080	-	Sucden Financial Ltd
Phillips Nova	9.759	-	Phillips Nova
Toyota Tsusho Metals Ltd	6.013	-	Toyota Tsusho Metals Ltd
CCBI Global Markets (UK) Limited	6.001	4.917	CCBI Global Markets (UK) Limited
Barclays	4.710	-	Barclays
Marex Financial Ltd	2.872	-	Marex Financial Ltd
	139.756	4.917	
Jumlah	189.910	139.135	Total
Bagian lancar	162.368	31.388	Current portion
Bagian tidak lancar	27.542	107.747	Non-current portion
Utang derivatif			Derivative payables
<u>Perjanjian swap atas kupon</u>			<u>Coupon only swap</u>
Deutsche Bank	2.050	-	Deutsche Bank
<u>Forward komoditas</u>			<u>Commodity forward</u>
StoneX Financial Ltd	94.599	36.896	StoneX Financial Ltd
Sucden Financial Ltd	50.961	12.531	Sucden Financial Ltd
Amalgamated Metal Trading Ltd	44.235	4.858	Amalgamated Metal Trading Ltd
CCBI Global Markets (UK) Ltd	13.377	-	CCBI Global Markets (UK) Ltd
Marex Financial Ltd	7.955	485.906	Marex Financial Ltd
Toyota Tsusho Metals Ltd	7.262	80.508	Toyota Tsusho Metals Ltd
Barclays	6.459	-	Barclays
Phillips Nova	621	7.417	Phillips Nova
Triland Metals	-	11.766	Triland Metals
	225.469	639.882	
Jumlah	227.519	639.882	Total
Bagian lancar	225.469	639.882	Current portion
Bagian tidak lancar	2.050	-	Non-current portion

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/72 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

10. INSTRUMEN DERIVATIF (lanjutan)

10. DERIVATIVE INSTRUMENTS (continued)

Lindung nilai arus kas – risiko mata uang asing

Cash flows hedges – foreign exchange risk

Pada tanggal 8 Juni dan 1 Agustus 2022, Perusahaan menandatangani kontrak swap kupon dengan Deutsche Bank AG untuk lindung nilai terhadap pergerakan nilai tukar AS\$/Rp atas eksposur nilai kewajiban dalam mata uang AS\$ yang timbul dari penerbitan Obligasi 2023, Obligasi 2025 dan, Obligasi 2030. Tingkat suku bunga tetap swap kupon yang akan dibayar Perusahaan kepada Deutsche Bank AG masing-masing adalah sebesar 5,84%, 4,99%, dan 5,685% dengan menggunakan kurs AS\$/Rp sebesar masing-masing Rp14.950, Rp14.950 dan Rp14.880. Nilai wajar instrumen swap kupon pada tanggal 31 Desember 2023 adalah AS\$132.987 atau ekuivalen dengan Rp2.050 (2022: AS\$3.722.266 atau ekuivalen dengan Rp58.555), dan diakui dalam laba rugi.

On 8 June and 1 August 2022, the Company entered into coupon only swap contracts with Deutsche Bank AG to hedge coupon on the US\$/Rp exchange rate for exposure to the value of liabilities in US\$ arising from the issuance of Note 2023, Note 2025, and Note 2030. The fixed interest rates of coupon only swap that the Company should pay to Deutsche Bank AG are 5.84%, 4.99%, and 5.685%, respectively, in exchange rate US\$/Rp Rp14,950, Rp14,950 and Rp14,880, respectively. Fair value of the coupon-only swap instruments as at 31 December 2023 was US\$132,987 or equivalent to Rp2,050 (2022: US\$3,722,266 or equivalent to Rp58,555), and recognised in profit or loss.

Lindung nilai arus kas – risiko suku bunga

Cash flows hedges – interest rate risk

Timah

Timah

Timah memiliki pinjaman bank jangka panjang (pembiayaan ECA) dengan suku bunga mengambang. Pada tanggal 5 Maret 2021, Timah menandatangani kontrak swap suku bunga atas Pembiayaan ECA untuk lindung nilai atas suku bunga mengambang (AS\$-LIBOR-BBA). Tingkat suku bunga tetap swap yang akan dibayar Timah untuk Finnvera dan Indonesia Eximbank masing-masing adalah 1,60% dan 1,38%.

Timah has long-term bank loans (ECA financing) with floating interest rates. On 5 March 2021, Timah entered into interest rate swap contracts on ECA Financing to hedge the floating interest rates (US\$-LIBOR-BBA). The fixed interest swap rates that Timah should pay to Finnvera and Indonesia Eximbank are 1.60% and 1.38%, respectively.

Kontrak swap suku bunga ini membutuhkan penyelesaian piutang atau utang bunga bersih setiap 90 hari. Tanggal penyelesaian bertepatan dengan tanggal pembayaran bunga atas utang pokok.

These interest rate swap contracts require the settlement of net interest receivable or payable each 90 days. The settlement dates coincide with the dates on which interest is payable on the underlying debt.

Pada tanggal 10 Maret 2023, Timah melakukan perubahan atas perjanjian pinjaman ECA Financing untuk mengganti suku bunga LIBOR dengan Secured Overnight Funding Rate ("SOFR"). Tanggal efektif perubahan suku bunga berlaku pada 1 Juli 2023.

On 10 March 2023, Timah made changes to the ECA Financing loan agreement to replace the LIBOR interest rate with the Secured Overnight Funding Rate ("SOFR"). The effective date of the interest rate change takes effect on 1 July 2023.

Kontrak swap ini di designasi sebagai lindung nilai efektif untuk tujuan akuntansi.

These swap contracts are designated as effective hedges for accounting purposes.

Total nilai nosional untuk kontrak swap suku bunga pada tanggal 31 Desember 2023 adalah AS\$54.390.643.

The total notional amounts for these interest rate swaps at 31 December 2023 were US\$54,390,643.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/73 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

10. INSTRUMEN DERIVATIF (lanjutan)

10. DERIVATIVE INSTRUMENTS (continued)

Lindung nilai arus kas – risiko suku bunga (lanjutan)

Cash flows hedges – interest rate risk (continued)

Timah (lanjutan)

Timah (continued)

Pergerakan nilai wajar atas instrumen derivatif yang didesignasikan sebagai lindung nilai arus kas pada tanggal 31 Desember 2023 adalah Rp25.509 (2022: Rp75.663). Pergerakannya dibebankan ke penghasilan komprehensif lain.

Fair value movement of derivative instruments designated as cash flow hedges as at 31 December 2023 was Rp25,509 (2022: Rp75,663). The movement was charged to other comprehensive income.

Risiko harga komoditas

Commodity price risk

MIT dan Indometal (London) Limited dapat memiliki kontrak *forward* komoditas dengan pihak ketiga untuk melindungi risiko volatilitas penurunan harga atas penjualan komoditas. Pada tanggal 31 Desember 2023, Grup, melalui MIT memiliki kontrak *forward* dengan pihak ketiga untuk penjualan atau pengiriman komoditas di masa mendatang. Kontrak derivatif ini tidak didesignasi sebagai lindung nilai efektif untuk tujuan akuntansi.

MIT and Indometal (London) Limited can enter into commodity forward contracts with third parties to hedge the downside volatility price risk on their commodity sales. As at 31 December 2023, the Group, through MIT, has forward contracts with third parties for sales or delivery of commodities in the future. These derivative contracts are not designated as effective hedges for accounting purposes.

11. ASET LANCAR DAN TIDAK LANCAR LAINNYA

11. OTHER CURRENT AND NON-CURRENT ASSETS

	31 Desember/ December 2023	31 Desember/ December 2022	
Biaya dibayar dimuka dan uang muka	890.083	1.727.640	Prepaid expenses and advance payments
Kas yang dibatasi penggunaannya	843.902	708.046	Restricted cash
Beban tangguhan (Catatan 36)	701.792	-	Deferred costs (Note 36)
Jaminan pelaksanaan	543.889	1.596.858	Security deposits
Imbalan kontinjensi	485.856	-	Contingent consideration
Pembayaran atas kompensasi data informasi	368.850	368.850	Payments for compensation for data information
Investasi utang	264.816	273.569	Investment in debt securities
Real estat	258.792	207.214	Real estate
Aset program pensiun	182.407	207.104	Pension plan assets
Goodwill	170.413	170.413	Goodwill
Lainnya	632.093	453.073	Others
Jumlah aset lancar dan tidak lancar lainnya	5.342.893	5.712.767	Total other current and non-current assets
Bagian lancar	1.545.269	2.775.353	Current portion
Bagian tidak lancar	3.797.624	2.937.414	Non-current portion

Jaminan pelaksanaan merupakan setoran uang muka kepada pihak ketiga untuk penjualan dan pengiriman komoditas di masa mendatang melalui kontrak *forward*.

Security deposits mainly represent advance payments to third parties for sale or delivery of commodities in the future through forward contracts.

Uang muka terutama merupakan pembayaran kepada pemasok untuk uang muka proyek dan pembelian barang dan jasa.

Advance payments mainly represent down payments to suppliers for advance related to projects and purchases of goods and services.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/74 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

11. ASET LANCAR DAN TIDAK LANCAR LAINNYA
(lanjutan)

Kas yang dibatasi penggunaannya terutama merupakan jaminan reklamasi dan pascatambang dalam bentuk deposito berjangka yang ditempatkan Grup pada bank-bank milik negara sehubungan dengan aktivitas penambangan yang dilakukan Grup di berbagai lokasi di Indonesia.

Imbalan kontinjensi merupakan nilai wajar imbalan yang akan diterima Antam dari pelepasan 49% kepemilikan pada SDA, entitas anak Antam, kepada HongKong Ningbo Contemporary Brulp Lygend Co., Limited ("HKCBL"). Imbalan kontinjensi akan diterima bila terdapat tambahan cadangan pada area *inferred* dan area *unclassified* di area tambang SDA dalam waktu tiga puluh enam bulan sejak penandatanganan perjanjian jual beli saham. Grup mencatat imbalan kontinjensi ini pada nilai wajarnya sesuai dengan PSAK 71 "Instrumen Keuangan" dalam akun aset tidak lancar lainnya.

Pada tanggal 31 Desember 2023 dan 2022, *goodwill* sejumlah Rp102.077 berasal dari akuisisi SBS oleh Bukit Asam dan *goodwill* sejumlah Rp68.336 berasal dari akuisisi APN dan PTBEI oleh Antam. Bisnis SBS adalah kontraktor pertambangan. APN dan PTBEI adalah perusahaan pertambangan.

Berdasarkan hasil pengujian penurunan nilai *goodwill* pada tanggal 31 Desember 2023 dan 2022, manajemen Grup berpendapat bahwa tidak ada penurunan nilai pada saldo *goodwill*.

Jumlah terpulihkan dari SBS, APN dan PTBEI ditentukan berdasarkan nilai pakainya dengan menggunakan model arus kas yang didiskontokan.

Asumsi utama yang digunakan dalam pengujian penurunan nilai pada tanggal 31 Desember 2023 adalah sebagai berikut:

**11. OTHER CURRENT AND NON-CURRENT
ASSETS (continued)**

Restricted cash mainly represents mine reclamation and mine closure guarantees in the form of time deposits placed by the Group at state-owned banks in relation with the Group's mining activities in various locations in Indonesia.

Contingent consideration represents the fair value of consideration that Antam will receive from the disposal of 49% ownership in SDA, a subsidiary of Antam, to HongKong Ningbo Contemporary Brulp Lygend Co., Limited ("HKCBL"). The contingency consideration will be received if there are additional reserves in the inferred area and unclassified area of SDA's mine area during the thirty-six-month period from the signing date of the share purchase agreement. The Group recorded the contingent consideration at fair value in accordance with SFAS 71 "Financial Instruments" in other non-current assets.

As at 31 December 2023, and 2022, goodwill amounting to Rp102,077 originated from the acquisition of SBS by Bukit Asam, and goodwill amounting to Rp68,336 originated from the acquisition of APN and PTBEI by Antam. SBS' business is a mining contractor. APN and PTBEI are mining companies.

Based on the results of the goodwill impairment tests performed on 31 December 2023 and 2022, the Group's management was of the opinion that there are no impairment in the balance of goodwill.

The recoverable amounts of SBS, APN and PTBEI were determined based on VIU calculations that used a discounted cash flow model.

The key assumptions used in the impairment tests as at 31 December 2023 were as follows:

	SBS	APN	PTBEI	
31 Desember 2023	Menggunakan nilai terminal/Use terminal value			31 December 2023
Periode arus kas	value	2024 - 2038	2024 - 2042	Cashflow period
Harga jual/ton	N/A ¹⁾	AS\$29,48 - AS\$31,03	AS\$29,48 - AS\$31,03	Sales price/ton
Tingkat pertumbuhan jangka panjang	3%	N/A ¹⁾	N/A ¹⁾	Long term growth rate
Tingkat diskonto	12,27%	18,13%	11,40%	Discount rate

¹⁾ N/A: tidak relevan/not applicable

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/75 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

11. ASET LANCAR DAN TIDAK LANCAR LAINNYA (lanjutan) 11. OTHER CURRENT AND NON-CURRENT ASSETS (continued)

Asumsi utama yang digunakan dalam pengujian penurunan nilai pada tanggal 31 Desember 2022 adalah sebagai berikut:

The key assumptions used in the impairment tests as at 31 December 2022 were as follows:

	<u>SBS</u>	<u>APN</u>	<u>PTBEI</u>	
31 Desember 2022	Menggunakan nilai terminal/Use terminal value			31 December 2022
Periode arus kas	value	2023 - 2038	2023 - 2042	Cashflow period
Harga jual/ton	N/A ¹⁾	AS\$42,28 - AS\$54,26	AS\$26,43 - AS\$54,26	Sales price/ton
Tingkat pertumbuhan jangka panjang	3,55%	N/A ¹⁾	N/A ¹⁾	Long term growth rate
Tingkat diskonto	15,40%	19,40%	10,58%	Discount rate

¹⁾ N/A: tidak relevan/not applicable

Tingkat diskonto adalah biaya modal rata-rata tertimbang tahunan yang berlaku untuk masing-masing entitas anak selama periode arus kas.

The discount rate is the annual weighted average cost of capital that is applicable for each subsidiary over the cash flows period.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties.

12. INVESTASI PADA PTFI

12. INVESTMENT IN PTFI

	<u>31 Desember/ December 2023</u>	<u>31 Desember/ December 2022</u>	
Saldo awal	88.056.917	76.669.583	Beginning balance
Penambahan	757.191	2.821.802	Addition
Dikreditkan/(dibebankan) ke laba rugi dan penghasilan komprehensif lain:			Credited/(charged) to profit or loss and other comprehensive income:
- Bagian laba netto	24.728.076	9.104.899	Share in net profit
- Bagian penghasilan komprehensif lain	(33.799)	21.942	Share in other comprehensive income
- Amortisasi kenaikan nilai wajar	(39.560)	(39.560)	Amortisation of fair value uplift
- Translasi	(1.535.377)	8.037.279	Translation
Dividen	(4.228.370)	(8.559.028)	Dividends
Saldo akhir	<u>107.705.078</u>	<u>88.056.917</u>	Ending balance

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/76 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

12. INVESTASI PADA PTFI (lanjutan)

Pada tanggal 21 Desember 2018, Inalum melakukan serangkaian transaksi yang merupakan satu kesatuan sebagai bagian dari divestasi saham PTFI. Inalum membeli 100% saham PT Indocopper Investama ("PTII") dari FCX dan International Support LLC ("International Support") untuk jumlah imbalan sebesar AS\$350.000.000 atau setara dengan Rp5.068.350 untuk mendapatkan 9,36% saham PTFI yang dimiliki oleh PTII. PTII telah berganti nama menjadi IPMM. Untuk laporan keuangan konsolidasian ini, nama PTII dan IPMM dirujuk secara bergantian.

Inalum juga melakukan penyertaan modal kepada PTFI secara total sebesar AS\$3,5 miliar atau setara dengan Rp50.683.500 dan menominasikan PTFI untuk membeli 100% saham PT Rio Tinto Indonesia ("PTRTI"), entitas anak Rio Tinto grup, di tahun 2018.

PTFI bergerak di bidang eksplorasi, tambang dan pengolahan bijih tembaga, emas dan perak di Papua. Mulai dari Desember 2018, PTFI beroperasi menggunakan kerangka Izin Usaha Pertambangan Khusus ("IUPK"), sebelumnya PTFI beroperasi menggunakan kerangka Kontrak Karya ("CoW"). IUPK PTFI memberikan izin kepada PTFI untuk melanjutkan operasi pertambangan hingga Desember 2031, dengan hak untuk memperpanjang hak pertambangan hingga Desember 2041. Ketentuan fiskal utama yang ditetapkan dalam IUPK antara lain tarif pajak penghasilan badan sebesar 25%, kewajiban Penerimaan Negara Bukan Pajak sebesar 4% yang dihitung dari laba bersih, kewajiban pendapatan pemerintah daerah sebesar 6% yang dihitung dari laba bersih, dan tarif royalti sebesar 4% untuk tembaga, 3,75% untuk emas, dan 3,25% untuk perak.

Ketika PTFI masih beroperasi dalam kerangka CoW, di tahun 1996, PTFI dan PTRTI menandatangani Perjanjian Partisipasi dimana antara lain, PTRTI memiliki hak pembagian hasil produksi dan kewajiban pembiayaan sebesar 40% Hak Partisipasi di KK PTFI. Hak dan hasil produksi adalah sebesar 40% diatas "metal strip" sampai dengan batasan volume produksi dan penjualan tertentu dan setelahnya 40% atas semua produksi.

12. INVESTMENT IN PTFI (continued)

On 21 December 2018, Inalum entered into a series of transactions as one package as part of the PTFI share divestment. Inalum acquired 100% of PT Indocopper Investama's ("PTII") shares from FCX and International Support LLC ("International Support") for a total consideration of US\$350,000,000 or equivalent to Rp5,068,350 to own 9.36% of PTFI shares owned by PTII. PTII changed its name to IPMM. In these consolidated financial statements, PTII and IPMM are referred to interchangeably.

Inalum has also subscribed for PTFI shares in aggregate amounting to US\$3.5 billion or equivalent to Rp50,683,500 and nominated PTFI to purchase 100% of the shares of PT Rio Tinto Indonesia ("PTRTI"), a subsidiary of Rio Tinto group, in 2018.

PTFI is engaged in the exploration, mining and processing of copper, gold and silver ore in Papua. Starting from December 2018, PTFI operated under the framework of Special Mining Licence ("IUPK"), previously PTFI operated under the framework of Contract of Work ("CoW"). PTFI's IUPK granted PTFI to continue its mining operations through December 2031, with rights to extend mining rights through December 2041. The key fiscal terms set forth in the IUPK include a 25% corporate income tax rate, a 4% non-tax state revenue obligation calculated on net profits, a 6% regional governments revenue obligation calculated on net profits, and royalty rates of 4% for copper, 3.75% for gold and 3.25% for silver.

During PTFI's operation under the CoW framework, in 1996, PTFI and PTRTI had signed a Participating Agreement, in which PTRTI has the right to a share of production and funding obligation of a 40% Participating Interest in the CoW of PTFI. The right and return of production are 40% above "metal strip" until a certain production volume and sales threshold and after that 40% for all production.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/77 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

12. INVESTASI PADA PTFI (lanjutan)

Grup menominasikan PTFI sebagai Pembeli untuk mengakuisisi 100% saham PTRTI dari Penjual Saham PTRTI sedangkan Perusahaan dan IPMM masing-masing mendapatkan 20,60% dan 19,40% saham baru yang diterbitkan oleh PTFI atau 40% saham secara keseluruhan. Sesuai dengan kesepakatan antara Grup dan FCX, semua hak dan kewajiban PTRTI yang ada dalam Perjanjian Partisipasi telah direplikasi ke dalam Perjanjian Pemegang Saham yang ditandatangani pada saat penyelesaian akuisisi PTII dan Pengambilan Saham PTFI ("Transaksi"). Setelah Transaksi ini, Grup memiliki kepemilikan saham secara legal di PTFI sebesar 51,24% yang terdiri dari kepemilikan sebelumnya yang dimiliki langsung oleh Inalum dan melalui IPMM masing-masing sebesar 9,36% atau dimiliki oleh Grup sebesar 18,72% yang telah terdilusi menjadi masing-masing 5,62% atau 11,24% secara keseluruhan dan tambahan saham baru yang dimiliki oleh Grup sebesar 40% yang terdiri dari kepemilikan Perusahaan secara langsung 20,60% dan melalui IPMM sebesar 19,40%.

Sebagai akibat replikasi dari Perjanjian Partisipasi, Grup harus melakukan kontribusi belanja modal perluasan kepada PTFI sesuai dengan jadwal yang telah disepakati sampai dengan 31 Desember 2022 ("Periode Awal" berakhir). Kontribusi belanja modal perluasan yang dibayar oleh Grup kepada PTFI di tahun 2023 sebesar AS\$49.920.287 atau setara dengan Rp757.191 (2022: AS\$189.250.000 atau setara dengan Rp2.821.802). Total kontribusi belanja modal yang dibayar oleh Grup selama Periode Awal adalah AS\$741.581.501.

12. INVESTMENT IN PTFI (continued)

The Group nominated PTFI as the Purchaser of 100% of PTRTI's shares from the PTRTI Share Seller while the Company and IPMM will have 20.60% and 19.40% of PTFI's new shares, respectively, that were issued by PTFI or 40% shares in total. As agreed between the Group and FCX, all of the rights and obligations of PTRTI in the Participating Agreement have been replicated to the Shareholders Agreement that was signed at the completion of the PTII acquisition and PTFI Share Subscription (the "Transaction"). After the Transaction, the Group has 51.24% legal ownership in PTFI which consists of prior ownership directly owned by Inalum and through IPMM each 9.36% or in total 18.72% owned by the Group, which was then diluted into 5.62% each or 11.24% in total, and additional new shares owned by the Group was 40% which consist of 20.60% directly owned by the Company and 19.40% through IPMM.

As a result of the replication of the Participating Agreement, the Group must contribute for the expansion of capital expenditures to PTFI pursuant to the predetermined schedule until 31 December 2022 (the "Initial Period" ended). The expansion of capital expenditure contribution paid by the Group to PTFI in 2023 amounted to US\$49,920,287 or equivalent to Rp757,191 (2022: US\$189,250,000 or equivalent to Rp2,821,802). The total capital expenditure paid by the Group during the Initial Period amounted to US\$741,581,501.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/78 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

12. INVESTASI PADA PTFI (lanjutan)

Berdasarkan Perjanjian Pemegang Saham antara Grup, PTFI, dan FCX tertanggal 21 Desember 2018, FCX dan Grup juga meneruskan pengaturan ekonomis atas pendapatan dan pembagian biaya yang terdapat dalam Perjanjian Partisipasi antara PTFI dan PTRTI. Akibatnya, kepemilikan ekonomis Grup di PTFI dan hak Grup terhadap dividen PTFI sebesar 18,72% sampai berakhirnya Periode Awal dan 51,24% setelahnya, sesuai dengan kepemilikan saham Grup di PTFI. Sejak 1 Januari 2023, untuk tujuan akuntansi metode ekuitas, kepemilikan ekonomis atas laba PTFI dan hak Grup terhadap dividen PTFI meningkat menjadi 51,24% (2022: 18,72%).

Grup juga mempertimbangkan Perjanjian Induk dengan Pemerintah Indonesia, Pemerintah Daerah Papua dan Pemerintah Daerah Mimika yang telah ditandatangani pada tanggal 12 Januari 2018. Berdasarkan Perjanjian Induk tersebut, Pemerintah Daerah Papua dan Pemerintah Daerah Mimika, melalui Badan Usaha Milik Daerah ("BUMD") telah sepakat untuk melakukan penyertaan saham di IPMM (sebagai Perseroan Khusus) untuk mendapatkan kepemilikan ekonomis di PTFI secara efektif 10%. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, pengalihan atas penyertaan saham PTFI ke BUMD Papua belum terjadi. Sehingga pada tanggal 31 Desember 2023, IPMM masih dimiliki penuh oleh Perusahaan.

Untuk tahun yang berakhir 31 Desember 2023, dividen yang dibagikan oleh PTFI kepada Grup adalah sebesar AS\$277.178.398 atau setara dengan Rp4.228.370 (2022: AS\$575.827.509 atau setara dengan Rp8.559.028).

12. INVESTMENT IN PTFI (continued)

Under the Shareholders Agreement entered between the Group, PTFI, and FCX on 21 December 2018, FCX and the Group also retained the economics of the revenue and cost-sharing arrangements under the Participating Agreement between PTFI and PTRTI. As a result, the Group's economic interest in PTFI and the Group's entitlement to PTFI's dividend was 18.72% until the Initial Period ended and 51.24% thereafter, according to the Group's share ownership in PTFI. Starting from 1 January 2023, for purposes equity method of accounting, the economic interest in PTFI's profit and the Group's entitlement to PTFI dividends have increased to 51.24% (2022: 18.72%).

The Group also considered the Heads of Agreement between the GoI, Papua Government and Mimika Regency that was signed on 12 January 2018. Based on the Heads of Agreement, the Papua Government and Mimika Regency agreed to subscribe for shares in IPMM (as a Special Purpose Company) through a regional state-owned enterprise ("BUMD") in order to have 10% effective economic ownership in PTFI. Until the completion of these consolidated financial statements, transfer of shares in PTFI to the BUMD Papua has not yet occurred. Hence, as at 31 December 2023, IPMM is wholly owned by the Company.

For the year ended 31 December 2023, dividends distributed by PTFI to the Group were US\$277,178,398 or equivalent to Rp4,228,370 (2022: US\$575,827,509 or equivalent to Rp8,559,028).

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/79 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

12. INVESTASI PADA PTFI (lanjutan)

12. INVESTMENT IN PTFI (continued)

Berikut ini merupakan ringkasan atas informasi keuangan dari PTFI:

Set out below is the summarised financial information for PTFI:

	<u>31 Desember/ December 2023</u>	<u>31 Desember/ December 2022</u>	
Ringkasan laporan posisi keuangan			Summarised statement of financial position
Aset lancar	75.697.879	71.963.725	Current assets
Aset tidak lancar	<u>308.934.045</u>	<u>277.727.640</u>	Non-current assets
Jumlah aset	<u>384.631.924</u>	<u>349.691.365</u>	Total assets
Liabilitas jangka pendek	37.236.716	37.397.715	Current liabilities
Liabilitas jangka panjang	<u>105.688.381</u>	<u>104.869.390</u>	Non-current liabilities
Jumlah liabilitas	<u>142.925.097</u>	<u>142.267.105</u>	Total liabilities
Aset netto	<u>241.706.827</u>	<u>207.424.260</u>	Net assets
Kepemilikan Grup di PTFI di PTFI (51,24%)	123.850.578	106.284.191	Group's ownership in PTFI (51.24%)
Dampak dari penerapan metode ekuitas	<u>(16.145.500)</u>	<u>(18.227.274)</u>	Effect of equity accounting application
Nilai tercatat investasi	<u>107.705.078</u>	<u>88.056.917</u>	Carrying value of investment

Dampak dari penerapan metode ekuitas berasal dari penerapan awal metode ekuitas pada saat akuisisi dan perbedaan antara kepemilikan ekonomis dan kepemilikan saham Grup di PTFI.

The effect of equity accounting application arose from the initial application of the equity method during acquisition and the difference between economic interest and the Group's ownership in PTFI.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/80 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

12. INVESTASI PADA PTFI (lanjutan)

12. INVESTMENT IN PTFI (continued)

Berikut ini merupakan ringkasan atas informasi
keuangan dari PTFI:

Set out below is the summarised financial
information for PTFI:

**Ringkasan laporan
laba rugi dan penghasilan
komprehensif lain**

**Summarised statement
of profit or loss and other
comprehensive income**

Pendapatan	128.700.406	125.303.035	Revenue
Laba kotor	55.852.766	73.038.562	Gross profit
Laba sebelum pajak penghasilan	<u>72.422.024</u>	<u>72.647.837</u>	Profit before income tax
Beban pajak penghasilan	(24.162.703)	(24.010.558)	Income tax expense
Laba tahun berjalan	<u>48.259.321</u>	<u>48.637.279</u>	Profit for the year
(Rugi)/penghasilan komprehensif lain	(65.963)	117.210	Other comprehensive (loss)/income
Jumlah penghasilan komprehensif untuk tahun berjalan	<u>48.193.358</u>	<u>48.754.489</u>	Total comprehensive income for the year
Bagian laba di PTFI berdasarkan hak ekonomis (2023: 51,24%; 2022: 18,72%)	<u>24.728.076</u>	<u>9.104.899</u>	Share in PTFI's profit based on economic interest (2023: 51.24%; 2022: 18.72%)
Bagian penghasilan komprehensif lain PTFI berdasarkan hak ekonomis (2023: 51,24%; 2022: 18,72%)	<u>(33.799)</u>	<u>21.942</u>	Share in PTFI's other comprehensive income based on economic interest (2023: 51.24%; 2022: 18.72%)

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/81 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

12. INVESTASI PADA PTFI (lanjutan)

12. INVESTMENT IN PTFI (continued)

Ketidakpastian dalam perlakuan perpajakan

Uncertain tax position

PTFI telah menerima surat ketetapan pajak dari otoritas perpajakan atas tambahan pajak dan bunga terkait dengan berbagai temuan audit pajak penghasilan dan pajak lainnya. PTFI telah mengajukan keberatan atas ketetapan pajak tersebut karena PTFI berpendapat telah menghitung dan membayar pajak dengan benar. Ringkasan surat ketetapan perpajakan yang masih berlangsung adalah sebagai berikut:

PTFI received tax assessments from the tax authorities for additional taxes and interest related to various audit exceptions for income taxes and other taxes. PTFI has filed objections to the tax assessments because it believes it has properly determined and paid its taxes. A summary of the on going tax assessments is as follows:

Tahun pajak/ Tax year	Nilai ketetapan perpajakan (dalam AS\$ juta)/Tax assessments value (in US\$million)	Penalti dan bunga (dalam AS\$ juta)/Penalties and interest (in US\$million)	Klaim dari otoritas perpajakan (dalam AS\$ juta)/Claim from tax authorities (in US\$million)
2005	61.502	29.521	91.023
2007	45.557	21.867	67.424
2012	11.785	268	12.053
2013	28.912	35.318	64.230
2014	43.913	-	43.913
2015	60.144	-	60.144
2017	6.726	2.874	9.600
	258.539	89.848	348.387

Sampai dengan tanggal 31 Desember 2023, PTFI telah membayar AS\$188,8 juta kepada otoritas perpajakan atas surat ketetapan pajak yang dipersengketakan tersebut. PTFI melakukan pencadangan sebesar AS\$179,2 juta terhadap pembayaran ini karena PTFI mendapatkan hasil yang tidak mendukung di pengadilan pajak atau Mahkamah Agung atas surat ketetapan perpajakannya yang berhubungan dengan perlakuan pembebanan kapitalisasi biaya pertambangan pada saat PTFI masih beroperasi menggunakan Kontrak Karya. Untuk sisa ketetapan perpajakan lainnya sejumlah AS\$169,2 juta tidak dilakukan pencadangan atau pembayaran karena PTFI telah menerima hasil yang mendukung di tingkat pengadilan pajak atau Mahkamah Agung.

As of 31 December 2023, PTFI had paid US\$188.8 million to the tax authorities on these disputed tax assessments. PTFI has made provisions of US\$179.2 million for these payments because PTFI has received unfavorable outcomes in tax court or the Supreme Court for its tax assessments related to the tax treatment of mine development costs during PTFI's operation under the Contract of Work. For the remaining tax assessments of US\$169.2 million, no provision or payment has been made because PTFI has received favorable outcomes at the tax court or the Supreme Court level.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/82 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI

13. INVESTMENTS

a. Investasi pada entitas asosiasi

a. Investment in associates

	31 Desember/ December 2023	31 Desember/ December 2022	
PTVI	8.734.092	8.355.755	PTVI
PT Weda Bay Nickel ("WBN")	1.739.993	1.726.752	PT Weda Bay Nickel ("WBN")
FHT	294.758	-	FHT
PT Nusa Halmahera Minerals ("NHM")	77.575	495.082	PT Nusa Halmahera Minerals ("NHM")
Entitas asosiasi lainnya	308.897	401.700	Other associates
Jumlah investasi pada entitas asosiasi	11.155.315	10.979.289	Total investment in associates
	31 Desember/ December 2023	31 Desember/ December 2022	
Saldo awal	15.132.004	12.679.744	Beginning balance
Penambahan investasi	332.394	130.145	Addition of investments
Pengurangan investasi	(706.433)	-	Deduction of investments
Bagian laba neto	1.798.801	1.610.777	Share in net profit
Rugi komprehensif lain	(17.370)	(2.904)	Other comprehensive loss
Pembagian dividen	(1.435.994)	(220.872)	Dividend distributions
Selisih kurs karena penjabaran laporan keuangan	(83.244)	935.114	Differences from translation of financial statements
Saldo akhir	15.020.158	15.132.004	Ending balance
Akumulasi amortisasi aset berdasarkan nilai wajar			Accumulated asset amortisation based on fair value
Saldo awal	(3.670.510)	(3.555.381)	Beginning balance
Penambahan	(102.100)	(102.100)	Additions
Pengurangan	289.051	-	Deduction
Selisih kurs karena penjabaran laporan keuangan	(47.045)	(13.029)	Differences from translation of financial statements
Saldo akhir	(3.530.604)	(3.670.510)	Ending balance
Akumulasi penurunan nilai investasi	(334.239)	(482.205)	Accumulated impairment of investments
Nilai investasi tercatat	11.155.315	10.979.289	Carrying amount of investments

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/83 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI (lanjutan)

a. Investasi pada entitas asosiasi (lanjutan)

Jumlah hak ekonomis Grup dari laba bersih entitas asosiasi (setelah dikurangi amortisasi kenaikan nilai wajar) untuk tahun yang berakhir 31 Desember 2023 dan 2022 adalah masing-masing sebesar Rp1.696.701 dan Rp1.508.677.

Sifat investasi pada entitas asosiasi pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

1. PTVI bergerak di bidang eksplorasi dan penambangan, pengolahan, penyimpanan, pengangkutan dan pemasaran nikel beserta produk mineral terkait lainnya. Pabrik PTVI berlokasi di Sorowako, Sulawesi Selatan. Persentase kepentingan yang dimiliki sebesar 20%.
2. NHM mengoperasikan tambang emas bawah tanah di Kabupaten Halmahera Utara, Provinsi Maluku Utara. Persentase kepentingan yang dimiliki sebesar 25%.
3. WBN bergerak di bidang penambangan dan pengolahan nikel yang berlokasi di Halmahera, Maluku Utara. Persentase kepentingan yang dimiliki sebesar 10%. Berdasarkan ketentuan komposisi direksi dan komisaris pada Perjanjian Pemegang Saham, Grup menentukan bahwa Grup memiliki pengaruh signifikan atas WBN.
4. Pasca divestasi FHT, Antam kehilangan pengendalian atas FHT sehingga Antam tidak lagi mengkonsolidasikan FHT. Sisa 40% kepentingan Antam pada FHT diukur kembali berdasarkan nilai wajarnya, dengan perubahan nilai tercatat investasi diakui dalam laporan laba rugi. Nilai tercatat awal investasi di FHT adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai entitas asosiasi.
5. Entitas asosiasi lainnya terdiri dari investasi Grup pada PT Peralife Insurance, BTM, PT Koba Tin, Timah Nigeria Limited, PT Tabalong Prima Resources, PT Mitra Hasrat Bersama, PT Menara Antam Sejahtera, PT Antamloka Halimun Energi, PT Antam Niterra Haltim, PT Nikel Halmahera Timur, PT Meratus Jaya Iron & Steel, PT Pelsart Tambang Kencana, PT Sumbawa Timur Mining dan PT Industri Baterai Indonesia.

13. INVESTMENTS (continued)

a. Investment in associates (continued)

The economic interest of the Group in the net profit of associates (after deduction of amortisation of fair value uplift) for the year ended 31 December 2023 and 2022 is amounting to Rp1,696,701 and Rp1,508,677, respectively.

The nature of investments in associates as at 31 December 2023 and 2022 is as follows:

1. PTVI engages in exploration and mining, processing, storage, transportation and marketing of nickel and associated mineral products. PTVI's plant is located in Sorowako, South Sulawesi. The percentage of interest held is 20%.
2. NHM operates an underground gold mine at North Halmahera Regency, North Maluku Province. The percentage of interest held is 25%.
3. WBN engages in nickel mining and processing located in Halmahera, North Maluku. The percentage of interest held is 10%. Based on the composition of directors and commissioners in the Shareholders Agreement, the Group determined that the Group has significant influence over WBN.
4. After the divestment of FHT, Antam lost the control over FHT and accordingly, Antam ceased to consolidate FHT. Antam's remaining 40% interest in FHT is remeasured to its fair value, with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate.
5. Other associates consist of the Group's investment in PT Peralife Insurance, BTM, PT Koba Tin, Timah Nigeria Limited, PT Tabalong Prima Resources, PT Mitra Hasrat Bersama, PT Menara Antam Sejahtera, PT Antamloka Halimun Energi, PT Antam Niterra Haltim, PT Nikel Halmahera Timur, PT Meratus Jaya Iron & Steel, PT Pelsart Tambang Kencana, PT Sumbawa Timur Mining and PT Industri Baterai Indonesia.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/84 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

13. INVESTASI (lanjutan)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTMENTS (continued)

a. Investasi pada entitas asosiasi (lanjutan)

Selain PTVI yang terdaftar di PT Bursa Efek Indonesia ("BEI"), semua entitas asosiasi adalah perusahaan non publik dan tidak terdapat harga pasar yang dikutip yang tersedia atas saham perusahaan tersebut. Pada tanggal 31 Desember 2023, nilai wajar kepemilikan saham Grup pada PTVI adalah Rp8.565.124 (2022: Rp14.109.601), yang didasarkan kepada input signifikan yang dapat diobservasi dalam pasar dan oleh karena itu merupakan pengukuran nilai wajar tingkat 1 dari tingkatan hierarki nilai wajar.

Berikut ini merupakan ringkasan atas informasi keuangan yang disajikan dari entitas asosiasi yang material bagi Grup:

a. Investment in associates (continued)

Other than PTVI which is listed on PT Bursa Efek Indonesia ("IDX"), all of the associates are private companies and no quoted market prices are available for their shares. As at 31 December 2023, the fair value of the Group's interest in PTVI was Rp8,565,124 (2022: Rp14,109,601), which was based on significant inputs that were observable in the market and thus represent a fair value measurement categorised within level 1 of the fair value hierarchy.

Set out below is the summarised financial information for the material associates of the Group:

	PTVI		WBN		
	31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022	
Ringkasan laporan posisi keuangan					Summarised statements of financial position
Aset lancar	15.926.563	15.600.150	6.495.905	7.463.961	Current assets
Aset tidak lancar	29.180.638	26.271.793	14.537.551	13.515.920	Non-current assets
Jumlah aset	45.107.201	41.871.943	21.033.456	20.979.881	Total assets
Liabilitas jangka pendek	3.341.063	2.783.129	3.508.204	3.607.183	Current liabilities
Liabilitas jangka panjang	2.231.235	2.045.769	125.326	105.173	Non-current liabilities
Jumlah liabilitas	5.572.298	4.828.898	3.633.530	3.712.356	Total liabilities
Aset neto	39.534.903	37.043.045	17.399.926	17.267.525	Net assets
Ringkasan laporan laba rugi dan penghasilan komprehensif lain					Summarised statements of profit or loss and other comprehensive income
Pendapatan	18.798.234	17.539.167	32.637.766	25.959.777	Revenue
Depresiasi dan amortisasi	2.642.098	2.442.259	(734.919)	(884.143)	Depreciation and amortisation
Laba sebelum pajak penghasilan	5.377.756	4.101.596	16.624.254	12.625.561	Profit before income tax
Beban pajak penghasilan	(1.192.777)	(1.121.511)	(3.414.036)	(2.440.238)	Income tax expenses
Laba tahun berjalan	4.184.979	2.980.085	13.210.218	10.185.323	Profit for the year
(Rugi)/laba komprehensif lain	(67.839)	(1.219)	883	(203)	Other comprehensive (loss)/gain
Jumlah penghasilan komprehensif untuk tahun berjalan	4.117.140	2.978.866	13.211.101	10.185.120	Total comprehensive income for the year
Dividen entitas asosiasi - kepemilikan Grup	172.599	-	-	-	Associate's dividends - the Group's interest

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/85 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI (lanjutan)

13. INVESTMENTS (continued)

a. Investasi pada entitas asosiasi (lanjutan)

a. Investment in associates (continued)

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai yang tercatat dari kepentingan entitas asosiasi yang material bagi Grup adalah sebagai berikut:

The reconciliation of the summarised financial information presented to the carrying amount of interests in material associates to the Group is as follows:

	PTVI		WBN		
	31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022	
Aset neto awal	37.043.045	30.742.014	17.267.525	5.868.255	Opening net assets
Pembagian dividen	(862.996)	-	(12.633.950)	-	Dividends distribution
Laba tahun berjalan (Rugi)/penghasilan	4.184.979	2.980.085	13.210.218	10.185.323	Profit for the year
Komprehensif lain	(67.839)	(1.219)	883	(203)	Other comprehensive (loss)/income
Tambahan setoran modal	-	-	-	22.306	Increase in paid capital
Selisih kurs karena penjabaran laporan keuangan	(762.286)	3.322.165	(444.750)	1.191.844	Differences from translation of financial statements
Aset neto akhir	39.534.903	37.043.045	17.399.926	17.267.525	Closing net assets
Kepentingan pada entitas asosiasi	7.906.981	7.408.609	1.739.993	1.726.753	Interest in associate
Kenaikan nilai wajar	947.146	957.084	-	-	Fair value uplift
Amortisasi kenaikan nilai wajar	(102.100)	(102.100)	-	-	Amortisation of fair value uplift
Translasi	(17.935)	92.162	-	-	Translation
Nilai tercatat	8.734.092	8.355.755	1.739.993	1.726.753	Carrying value

Pada tanggal 26 dan 27 Mei 2023, Grup menerima pembayaran dividen dari WBN masing masing sebesar AS\$44.000.000 (setara dengan Rp654.500) dan AS\$4.000.000 (setara dengan Rp59.984).

On 26 and 27 May 2023, the Group received dividends payment from WBN amounting to US\$44,000,000 (equivalent to Rp654,500) and US\$4,000,000 (equivalent to Rp59,984), respectively.

Pada kuartal kedua tahun 2023, NHM melakukan pemberhentian sementara atas operasi penambangannya karena masalah likuiditas dan pada tahun 2023, NHM mengalami kerugian signifikan dari kegiatan usahanya. Hal-hal ini dipertimbangkan sebagai indikasi penurunan nilai, dan oleh karena itu, Grup telah melakukan kajian penurunan nilai atas investasinya di NHM pada tanggal 31 Desember 2023 dan mencatat rugi penurunan nilai atas investasi di NHM sebesar Rp55.236.

In the second quarter of 2023, NHM temporarily suspended its mining operations due to liquidity issues and NHM also incurred significant loss from its operations in 2023. These are considered as impairment indicators, and therefore, the Group has performed an impairment assessment on its investment in NHM as of 31 December 2023 and recorded an impairment loss of Rp55,236 on investment in NHM.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/86 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI (lanjutan)

13. INVESTMENTS (continued)

a. Investasi pada entitas asosiasi (lanjutan)

a. Investment in associates (continued)

Pengukuran jumlah terpulihkan atas investasi di NHM pada tanggal 31 Desember 2023 ditentukan berdasarkan "Nilai wajar dikurangi biaya pelepasan" dengan menggunakan model arus kas yang didiskontokan, yang diklasifikasikan sebagai nilai wajar tingkat 3 dalam hierarki nilai wajar. Asumsi utama yang digunakan dalam pengujian penurunan nilai investasi pada NHM pada tanggal 31 Desember 2023 adalah sebagai berikut:

The measurement of the recoverable amount of investment in NHM as at 31 December 2023 was determined based on "Fair value less cost of disposal" using a discounted cash flow model, which is classified as fair value level 3 in the fair value hierarchy. The key assumptions used in the impairment test for investment in NHM as of 31 December 2023 were as follows:

31 Desember/ December 2023			
Harga jual emas/troy ons	AS\$/US\$1.789 - AS\$/US\$1.929	Gold sales price/troy ounce	
Tingkat diskonto setelah pajak	10,16%	Post-tax discount rate	
Sensitivitas dari nilai terpulihkan terhadap perubahan asumsi utama adalah sebagai berikut:		The sensitivity of the recoverable amount to changes in the key assumptions is as follows:	
Perubahan asumsi/ Changes in assumptions		Dampak terhadap nilai terpulihkan/Impact on recoverable amount	
31 Desember 2023		31 December 2023	
Harga jual emas per troy ons	Kenaikan/Increase by 0,5% Penurunan/Decrease by 0,5%	Kenaikan/Increase by 14,13% Penurunan/Decrease by 15,15%	Gold sales price per troy ounce
Tingkat diskonto sebelum pajak	Kenaikan/Increase by 0,5% Penurunan/Decrease by 0,5%	Penurunan/Decrease by 1,10% Kenaikan/Increase by 0,08%	Pre-tax discount rate

Pembelian saham PTVI

Share purchase of PTVI

Pada tanggal 19 Juni 2020, Perusahaan menandatangani Perjanjian Jual Beli Saham ("SPA") dengan Vale Canada Limited ("VCL") dan Sumitomo Metal Mining Co., Ltd. ("SMM") untuk penjualan 20% saham di PTVI kepada Perusahaan. Penjualan dan pengalihan 20% kepemilikan saham PTVI masing-masing terdiri dari 14,9% dan 5,1% kepemilikan saham VCL dan SMM. Syarat dan kondisi dalam SPA telah dipenuhi pada tanggal 7 Oktober 2020, dan pada tanggal tersebut, transaksi ini telah memenuhi kewajiban divestasi PTVI berdasarkan Amandemen Kontrak Kerja tanggal 17 Oktober 2014 ("Amandemen KK 2014") yang ditandatangani oleh PTVI dan Pemerintah. Atas transaksi tersebut di atas, Perusahaan membayar AS\$371,6 juta atau setara dengan Rp5.524.604 kepada VCL dan SMM dan biaya transaksi yang timbul atas transaksi ini sebesar Rp86.676 dicatat sebagai bagian dari harga perolehan investasi.

On 19 June 2020, the Company signed a Share Purchase Agreement ("SPA") with Vale Canada Limited ("VCL") and Sumitomo Metal Mining Co., Ltd. ("SMM") for the sale of 20% shares in PTVI by VCL and SMM to the Company. The sale and transfer of the 20% share ownership in PTVI represents 14.9% and 5.1% share ownership of VCL and SMM, respectively. The conditions precedent in the SPA were satisfied on 7 October 2020, and on such date, this transaction has satisfied PTVI's divestment obligations under the Contract of Work Amendment dated 17 October 2014 ("2014 CoW Amendment") signed by PTVI and the GoI. For this transaction, the Company paid US\$371.6 million or equivalent to Rp5,524,604 to VCL and SMM and the transaction costs of this transaction were Rp86,676 which were recorded as part of the cost of the investment.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/87 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI (lanjutan)

a. Investasi pada entitas asosiasi (lanjutan)

Pembelian saham PTVI (lanjutan)

Sebagai bagian dari transaksi perolehan saham PTVI yang dijelaskan di atas, Perusahaan, VCL dan SMM menandatangani *Investors Rights Agreement* ("IRA") pada tanggal 7 Oktober 2020, yang mengatur hak dari masing-masing pemegang saham PTVI. Berdasarkan IRA, Perusahaan diberikan opsi beli saham oleh VCL dan SMM untuk memperoleh tambahan 5% saham PTVI. Opsi beli saham dapat dieksekusi oleh Perusahaan kapan saja sejak tanggal 1 Januari 2022 hingga tanggal yang jatuh lebih awal antara (i) 28 Desember 2025 atau (ii) konversi dari KK menjadi Izin Usaha Pertambangan Khusus ("IUPK"), pada harga per lembar saham sama dengan 3% diskon dari harga rata-rata tertimbang volume per saham biasa atas modal saham ditempatkan PTVI, berdasarkan harga penutupan dan volume dari seluruh saham biasa yang diperdagangkan dalam BEI, pada setiap Hari Kerja Jakarta selama 90 hari yang berakhir pada hari kerja sebelum tanggal Pengumuman Opsi Beli dianggap telah diberikan kepada Penjual Opsi Beli.

Pada tanggal 17 November 2023, Perusahaan telah menandatangani *Heads of Agreement* dengan PTVI dan SMM sehubungan dengan rencana penambahan kepemilikan saham Perusahaan di PTVI. Di dalam *Heads of Agreement* ini, Perusahaan setuju untuk melepaskan hak opsi tambahan 5% saham diatas. Nilai wajar dari hak opsi tambahan 5% saham sejumlah Rp569.849 pada tanggal 31 Desember 2022 telah dibebankan ke "Penghasilan/(beban) lain-lain, neto" pada laba rugi tahun 2023.

13. INVESTMENTS (continued)

a. Investment in associates (continued)

Share purchase of PTVI (continued)

As part of the PTVI share acquisition transaction explained above, the Company, VCL and SMM signed the *Investors Rights Agreement* ("IRA") on 7 October 2020, which sets out their respective rights as the shareholders of PTVI. Based on the IRA, the Company is granted a call option by VCL and SMM to acquire an additional 5% of the shares of PTVI. The share call option can be exercised by the Company at any time commencing from 1 January 2022 until the earlier of (i) 28 December 2025 or (ii) the conversion of the CoW to a Special Mining Business Licence ("IUPK"), at the price per share equal to 3% discount to the volume weighted average price per ordinary share in the issued share capital of PTVI, based on closing prices and volumes of all such ordinary shares traded on the IDX, on each Jakarta Business Day during 90 calendar days ending on the business day prior to the date the Call Option Notice is deemed delivered to the Call Option to the Call Option Grantors.

On 17 November 2023, the Company entered into *Heads of Agreement* with PTVI and SMM in connection with the plan to increase the Company's share ownership in PTVI. Pursuant to the *Heads of Agreement*, the Company agreed to waive its call option above. The fair value of the the call options for the additional 5% share ownership amounting to Rp569,849 as at 31 December 2022, has been charged to "Other income/(expenses), net" in the the 2023 profit or loss statement.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/88 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI (lanjutan)

13. INVESTMENTS (continued)

b. Investasi pada entitas ventura bersama

b. Investment in joint ventures

	31 Desember/ December 2023	31 Desember/ December 2022
PT Huadian Bukit Asam Power ("HBAP")	4.569.200	3.956.399
PT Bukit Pembangkit Innovative ("BPI")	2.688.651	2.557.273
PT Bukit Asam Transpacific Railway ("BATR")	<u>5.425</u>	<u>5.425</u>
Jumlah investasi pada entitas ventura	<u>7.263.276</u>	<u>6.519.097</u>

*PT Huadian Bukit
Asam Power ("HBAP")
PT Bukit Pembangkit
Innovative ("BPI")
PT Bukit Asam Transpacific
Railway ("BATR")*

**Total investment in
joint ventures**

Mutasi investasi pada entitas ventura bersama
adalah sebagai berikut:

*The movements of investment in joint ventures
are as follows:*

	31 Desember/ December 2023	31 Desember/ December 2022
Saldo awal	6.519.097	5.174.429
Penambahan investasi	247.836	-
Bagian laba neto	571.303	829.063
Dividen	(9.240)	-
(Rugi)/penghasilan komprehensif lain	<u>(65.720)</u>	<u>515.605</u>
Saldo akhir	<u>7.263.276</u>	<u>6.519.097</u>

*Beginning balance
Addition of investments
Share in net profit
Dividend
Other comprehensive
(loss)/income*

Ending balance

Jumlah hak ekonomis Grup dari laba bersih
entitas ventura bersama untuk tahun yang
berakhir 31 Desember 2023 dan 2022 adalah
masing-masing sebesar laba Rp571.303 dan
Rp829.063.

*The economic interest of the Group for the net
profit of joint ventures for the year ended
31 December 2023 and 2022 is amounting to
Rp571,303 and Rp829,063, respectively.*

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/89 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI (lanjutan)

13. INVESTMENTS (continued)

**b. Investasi pada entitas ventura bersama
(lanjutan)**

b. Investment in joint ventures (continued)

Sifat investasi pada entitas ventura bersama yang signifikan adalah sebagai berikut:

The nature of the significant investments in joint ventures is as follows:

- BPI melakukan perjanjian jual beli listrik dengan PLN untuk Pembangkit Listrik Tenaga Uap ("PLTU") Mulut Tambang di Kabupaten Lahat, Sumatera Selatan. Persentase kepentingan yang dimiliki sebesar 59,75%.
- HBAP melakukan perjanjian jual beli listrik dengan PLN untuk PLTU Mulut Tambang Sumatera Selatan 8 di Kabupaten Muara Enim, Sumatera Selatan. Pada tanggal 7 Oktober 2023, HBAP telah memasuki masa tanggal operasi komersial (COD). Persentase kepentingan yang dimiliki sebesar 45%.
- BATR didirikan untuk prasarana perkeretaapian batubara. Pada tanggal 31 Desember 2023, BATR belum beroperasi. Persentase kepentingan yang dimiliki adalah 10%.

- BPI entered into a power purchase agreement with PLN related to the Mine Mouth Power Plant at Lahat Regency, South Sumatra. The percentage of interest held is 59.75%.*
- HBAP entered into a power purchase agreement with PLN related to the Mine Mouth Power Plant South Sumatra 8 at Muara Enim Regency, South Sumatra. As at 7 October 2023, HBAP has entered the commercial operation date phase. The percentage of interest held is 45%.*
- BATR was established to operate a coal railway infrastructure. As at 31 December 2023, BATR was not yet in operation. The percentage of interest held is 10%.*

Semua entitas ventura bersama adalah perusahaan swasta tertutup dan tidak terdapat harga pasar yang dikutip yang tersedia atas saham perusahaan tersebut.

All of the joint ventures are private companies and no quoted market prices are available for their shares.

Berikut ini merupakan ringkasan atas informasi keuangan yang disajikan dari entitas ventura bersama yang material bagi Grup:

Set out below is the summarised financial information for the material joint ventures of the Group:

	BPI		HBAP		
	31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022	
Ringkasan laporan posisi keuangan					Summarised statements of financial position
Aset lancar	883.714	379.979	2.028.878	935.266	Current assets
Aset tidak lancar	4.430.640	5.055.667	32.020.705	28.735.640	Non-current assets
Jumlah aset	5.314.354	5.435.646	34.049.583	29.670.906	Total assets
Liabilitas jangka pendek	223.225	567.085	6.090.944	3.709.772	Current liabilities
Liabilitas jangka panjang	591.295	588.606	17.804.860	17.169.137	Non-current liabilities
Jumlah liabilitas	814.520	1.155.691	23.895.804	20.878.909	Total liabilities
Aset neto	4.499.834	4.279.955	10.153.779	8.791.997	Net assets

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/90 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

13. INVESTASI (lanjutan)

13. INVESTMENTS (continued)

**b. Investasi pada entitas ventura bersama
(lanjutan)**

b. Investment in joint ventures (continued)

	BPI		HBAP		
	31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022	
Ringkasan laporan laba rugi dan penghasilan komprehensif lain					Summarised statements of profit or loss and other comprehensive income
Pendapatan	1.068.125	1.063.862	4.813.428	3.324.058	Revenue
Depresiasi dan amortisasi	13.442	-	-	-	Depreciation and amortisation
Pendapatan keuangan	1.943	1.171	610	875	Finance income
Biaya keuangan	(141)	(5.982)	(1.656.909)	(1.053.722)	Finance costs
Laba sebelum pajak penghasilan	339.300	491.642	1.082.708	1.718.872	Profit before income tax
Beban pajak penghasilan	(62.385)	(122.256)	(180.824)	(366.973)	Income tax expense
Laba tahun berjalan	276.915	369.386	901.884	1.351.899	Profit for the year
(Rugi)/penghasilan komprehensif lain	(41.572)	345.837	(90.848)	686.594	Other comprehensive (loss)/income
Jumlah penghasilan komprehensif	235.343	715.223	811.036	2.038.493	Total comprehensive income
Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai yang tercatat dari kepentingan entitas ventura yang material bagi Grup adalah sebagai berikut:					
The reconciliation of the summarised financial information presented to the carrying amount of interests in material joint ventures to the Group is as follows:					

	BPI		HBAP		
	31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022	
Aset neto awal	4.279.955	3.564.732	8.791.998	6.753.505	Opening net assets
Laba tahun berjalan	276.915	369.386	901.884	1.351.899	Profit for the year
(Rugi)/penghasilan komprehensif lain	(41.572)	345.837	(90.848)	686.594	Other comprehensive (loss)/income
Penambahan investasi	-	-	550.745	-	Addition of investments
Dividen	(15.464)	-	-	-	Dividend
Aset neto akhir	4.499.834	4.279.955	10.153.779	8.791.998	Closing net assets
Nilai tercatat	2.688.651	2.557.273	4.569.200	3.956.399	Carrying value

14. PROPERTI INVESTASI

14. INVESTMENT PROPERTIES

	1 Januari/ January 2023	Penambahan/ Addition	Penyesuaian nilai wajar/Fair value adjustment	31 Desember/ December 2023	
Jawa Barat	1.266.557	13.784	7.780	1.288.121	West Java
Bangka Belitung	215.784	-	3.360	219.144	Bangka Belitung
Jakarta	128.546	-	3.475	132.021	Jakarta
Jumlah	1.610.887	13.784	14.615	1.639.286	Total

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/91 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

14. PROPERTI INVESTASI (lanjutan)

14. INVESTMENT PROPERTIES (continued)

	1 Januari/ January 2022	Transfer/ Transfer	Penyesuaian nilai wajar/Fair value adjustment	31 Desember/ December 2022	
Jawa Barat	1.319.404	(74.961)	22.114	1.266.557	West Java
Bangka Belitung	214.775	-	1.009	215.784	Bangka Belitung
Jakarta	127.077	-	1.469	128.546	Jakarta
Jumlah	1.661.256	(74.961)	24.592	1.610.887	Total

Properti investasi merupakan tanah di Bekasi dan tanah dan bangunan di Bandung, Pangkalpinang dan Jakarta.

The investment properties represent land in Bekasi and land and buildings in Bandung, Pangkalpinang and Jakarta.

Pada tahun 2022, transfer sebesar Rp74.961 merupakan reklasifikasi dari properti investasi ke aset real estat berupa tanah yang berlokasi di Bekasi melalui TKPP dikarenakan perubahan intensi manajemen Timah untuk penggunaan tanah yang sesuai dengan keputusan Pemegang Saham diluar Rapat Umum Pemegang Saham Timah No. 100 tanggal 21 Desember 2022.

In 2022, a transfer of Rp74,961 represents a reclassification from investment property to real estate assets in the form of land located in Bekasi through TKPP due to a change in Timah management's intention to use the land in accordance with Timah Shareholders decision outside the General Meeting of Shareholders No. 100 dated 21 December 2022.

Tidak ada biaya pinjaman yang dikapitalisasi untuk pembangunan properti investasi.

There are no borrowing costs capitalised for the construction of investment properties.

Nilai wajar properti investasi pada tanggal 31 Desember 2023 dan 2022 didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Felix Sutandar dan Rekan, penilai independen, sebagaimana tertera dalam laporannya masing-masing tertanggal 17 Januari 2024 dan 16 Februari 2023.

Fair value of investment properties as at 31 December 2023 and 2022 was based on the appraisal valuation prepared by Felix Sutandar and Partner, an independent appraiser, as stated in its reports dated 17 January 2024 and 16 February 2023, respectively.

Pengukuran nilai wajar properti investasi pada 31 Desember 2023 menggunakan hierarki nilai wajar tingkat 2 untuk tanah yang tidak digunakan dan tingkat 3 untuk bangunan yang disewakan.

Fair value measurement of investment properties as at 31 December 2023 were using level 2 fair value hierarchy for unused land and level 3 for rented-out buildings.

Hierarki nilai wajar tingkat 2 dari properti investasi tanah yang tidak digunakan dihitung menggunakan pendekatan data pasar. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter persegi yang didasarkan pada perbandingan harga pasar properti sejenis. Perkiraan harga pasar disesuaikan dengan perbedaan dalam atribut utama seperti jenis dan hak atas properti, lokasi, karakteristik fisik, ukuran aset, dan penggunaan aset.

The level 2 fair value hierarchy of investment property of unused land is calculated using the market data approach. The most significant input in this valuation approach is the price per square metre assumptions which are based on the comparison of market price of similar properties. The approximate market prices are adjusted for differences in the key attributes such as the type and rights on the property, location, physical characteristics, size of assets and use of an asset.

Hierarki nilai wajar tingkat 3 dari properti investasi dihitung menggunakan teknik penilaian arus kas diskonto.

The level 3 fair value hierarchy of investment properties is calculated using the discounted cash flow valuation technique.

Input yang tidak dapat diobservasi yang digunakan dalam menentukan nilai wajar properti investasi pada tanggal 31 Desember 2023 adalah sebagai berikut

The unobservable inputs used in determining the fair value of investment property as at 31 December 2023 are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Pendapatan sewa	Rp14.750 - Rp105.219	Rp37.500 - Rp80.256	Rental income
Tingkat diskonto	11,83%	8,98%	Discount rate

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/92 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

15. ASET TETAP

15. FIXED ASSETS

	1 Januari/ January 2023	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassi- fication	Translasi/ Translation	31 Desember/ December 2023	
Harga perolehan:							Cost:
<u>Kepemilikan langsung:</u>							<u>Direct ownership:</u>
Hak atas tanah	7.531.675	88.064	(71.815)	102.276	(61.307)	7.588.893	Land rights
Struktur, bangunan, prasarana dan river channel	24.426.773	91.380	(65.425)	699.031	(315.379)	24.836.380	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan	49.879.412	957.233	(413.098)	2.964.158	(232.750)	53.154.955	Plant, machinery and mining equipment
Pertambangan							
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	3.146.256	177.709	(205.594)	267.609	(25.319)	3.360.661	Office, hospital, housing equipment and furniture
Alat transportasi	835.829	11.967	(17.484)	20.221	(5.898)	844.635	and fixtures Transportation equipment
Aset dalam penyelesaian	8.915.882	10.818.430	(65.514)	(3.927.322)	100.102	15.841.578	Construction-in-progress
	<u>94.735.827</u>	<u>12.144.783</u>	<u>(838.930)</u>	<u>125.973</u>	<u>(540.551)</u>	<u>105.627.102</u>	
Aset hak-guna:							Right-of-use assets:
Hak atas tanah	5.359	-	-	-	-	5.359	Land rights
Struktur, bangunan, prasarana dan river channel	199.609	2.569	(16.224)	-	(956)	184.998	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan	2.324.237	385.025	(380.692)	(125.973)	-	2.202.597	Plant, machinery and mining equipment
Pertambangan							
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	35.260	52.586	(16.974)	-	291	71.163	Office, hospital, housing equipment and furniture
Alat transportasi	447.868	149.323	(22.195)	-	(3.780)	571.216	and fixtures Transportation equipment
	<u>3.012.333</u>	<u>589.503</u>	<u>(436.085)</u>	<u>(125.973)</u>	<u>(4.445)</u>	<u>3.035.333</u>	
Jumlah	<u>97.748.160</u>	<u>12.734.286</u>	<u>(1.275.015)</u>	<u>-</u>	<u>(544.996)</u>	<u>108.662.435</u>	Total
Akumulasi depresiasi:							Accumulated depreciation:
<u>Kepemilikan langsung:</u>							<u>Direct ownership:</u>
Hak atas tanah	(45.658)	(14.259)	-	-	(3.736)	(63.653)	Land rights
Struktur, bangunan, prasarana dan river channel	(19.146.634)	(655.806)	5.053	(62.229)	165.124	(19.694.492)	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan	(29.904.446)	(3.073.981)	568.747	-	260.161	(32.149.519)	Plant, machinery and mining equipment
Pertambangan							
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	(2.218.910)	(419.952)	6.522	-	15.344	(2.616.996)	Office, hospital, housing equipment and furniture
Alat transportasi	(747.766)	(67.276)	51.606	-	6.003	(757.433)	and fixtures Transportation equipment
	<u>(52.063.414)</u>	<u>(4.231.274)</u>	<u>631.928</u>	<u>(62.229)</u>	<u>442.896</u>	<u>(55.282.093)</u>	
Aset hak-guna:							Right-of-use assets:
Hak atas tanah	(2.633)	(456)	-	-	-	(3.089)	Land rights
Struktur, bangunan, prasarana dan river channel	(111.355)	(23.983)	16.224	-	534	(118.580)	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan	(932.465)	(521.094)	380.691	62.229	58	(1.010.581)	Plant, machinery and mining equipment
Pertambangan							
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	(66.418)	(72.835)	16.974	-	(6)	(122.285)	Office, hospital, housing equipment and furniture
Alat transportasi	(231.126)	(62.488)	22.195	-	2.453	(268.966)	and fixtures Transportation equipment
	<u>(1.343.997)</u>	<u>(680.856)</u>	<u>436.084</u>	<u>62.229</u>	<u>3.039</u>	<u>(1.523.501)</u>	
Jumlah	<u>(53.407.411)</u>	<u>(4.912.130)</u>	<u>1.068.012</u>	<u>-</u>	<u>445.935</u>	<u>(56.805.594)</u>	Total
Akumulasi penurunan nilai	<u>(3.300.475)</u>	<u>(548.110)</u>			<u>268.913</u>	<u>(3.579.672)</u>	Accumulated impairment loss
Jumlah tercatat	<u>41.040.274</u>					<u>48.277.169</u>	Total carrying value

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/93 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

15. ASET TETAP (lanjutan)

15. FIXED ASSETS (continued)

	1 Januari/ January 2022	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassi- fication *)	Translasi/ Translation	31 Desember/ December 2022	
Harga perolehan:							Cost:
<u>Kepemilikan langsung:</u>							<u>Direct ownership:</u>
Hak atas tanah	7.268.918	45.726	-	(362.048)	579.079	7.531.675	Land rights
Struktur, bangunan, prasarana dan river channel	23.031.842	60.051	(24.602)	(101.585)	1.461.067	24.426.773	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan pertambangan	49.196.048	418.620	(1.330.039)	(568.676)	2.163.459	49.879.412	Plant, machinery and mining equipment
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	3.003.338	47.565	(179.674)	160.627	114.400	3.146.256	Office, hospital, housing equipment and furniture
Alat transportasi	976.877	6.055	(35.112)	(138.780)	26.789	835.829	Transportation equipment
Aset dalam penyelesaian	7.387.722	3.016.803	(26)	(1.549.971)	61.354	8.915.882	Construction-in-progress
	<u>90.864.745</u>	<u>3.594.820</u>	<u>(1.569.453)</u>	<u>(2.560.433)</u>	<u>4.406.148</u>	<u>94.735.827</u>	
Aset hak-guna:							Right-of-use assets:
Hak atas tanah	-	-	-	5.359	-	5.359	Land rights
Struktur, bangunan, prasarana dan river channel	174.628	20.167	-	(656)	5.470	199.609	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan pertambangan	1.372.839	838.629	(57.035)	169.436	368	2.324.237	Plant, machinery and mining equipment
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	33.312	1.404	(164)	-	708	35.260	Office, hospital, housing equipment and furniture
Alat transportasi	541.389	169.058	(25.120)	(249.369)	11.910	447.868	Transportation equipment
	<u>2.122.168</u>	<u>1.029.258</u>	<u>(82.319)</u>	<u>(75.230)</u>	<u>18.456</u>	<u>3.012.333</u>	
Jumlah	92.986.913	4.624.078	(1.651.772)	(2.635.663)	4.424.604	97.748.160	Total
Akumulasi depresiasi:							Accumulated depreciation:
<u>Kepemilikan langsung:</u>							<u>Direct ownership:</u>
Hak atas tanah	(156.989)	(18.284)	-	129.615	-	(45.658)	Land rights
Struktur, bangunan, prasarana dan river channel	(17.607.800)	(447.705)	22.779	172.141	(1.286.049)	(19.146.634)	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan pertambangan	(29.226.307)	(2.117.341)	1.285.325	1.498.045	(1.344.168)	(29.904.446)	Plant, machinery and mining equipment
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	(2.050.034)	(286.583)	158.118	23.889	(64.300)	(2.218.910)	Office, hospital, housing equipment and furniture
Alat transportasi	(951.767)	(58.263)	35.140	253.639	(26.515)	(747.766)	Transportation equipment
	<u>(49.992.897)</u>	<u>(2.928.176)</u>	<u>1.501.362</u>	<u>2.077.329</u>	<u>(2.721.032)</u>	<u>(52.063.414)</u>	
Aset hak-guna:							Right-of-use assets:
Hak atas tanah	-	(1.110)	-	(1.523)	-	(2.633)	Land rights
Struktur, bangunan, prasarana dan river channel	(77.857)	(32.669)	125	217	(1.171)	(111.355)	Structure, buildings, improvements and river channel
Pabrik, mesin dan peralatan pertambangan	(427.411)	(478.370)	54.193	(80.586)	(291)	(932.465)	Plant, machinery and mining equipment
Peralatan kantor, rumah sakit, perumahan dan alat-alat perabot	(16.556)	(56.655)	7.752	-	(959)	(66.418)	Office, hospital, housing equipment and furniture
Alat transportasi	(275.651)	(73.698)	17.364	106.836	(5.977)	(231.126)	Transportation equipment
	<u>(797.475)</u>	<u>(642.502)</u>	<u>79.434</u>	<u>24.944</u>	<u>(8.398)</u>	<u>(1.343.997)</u>	
Jumlah	(50.790.372)	(3.570.678)	1.580.796	2.102.273	(2.729.430)	(53.407.411)	Total
Akumulasi penurunan nilai	(3.060.738)	(86.697)	25.684	37.004	(215.728)	(3.300.475)	Accumulated impairment loss
Jumlah tercatat	39.135.803					41.040.274	Total carrying value

*) Termasuk aset tetap FHT yang telah direklasifikasi ke aset tidak lancar yang dimiliki untuk dijual.

*) Includes fixed asset FHT that has been reclassified to non-current assets held for sale.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/94 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

15. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2023, tanah yang dimiliki Grup terutama merupakan tanah dengan "Hak Guna Bangunan" yang akan jatuh tempo pada tanggal yang berbeda dengan rentang waktu satu sampai dengan tiga puluh tahun. Mengacu pada praktek di masa lampau, manajemen berkeyakinan bahwa tidak akan ada kesulitan dalam memperpanjang hak atas tanah ini karena tanah tersebut diperoleh secara legal dan dilengkapi dengan bukti kepemilikan yang cukup.

Grup menyewa berbagai mesin, peralatan, kendaraan dan alat berat berdasarkan perjanjian sewa yang tidak dapat dibatalkan. Masa sewa berkisar antara tiga sampai lima tahun dan Grup memegang kepemilikan atas aset. Tidak ada dari aset sewa tersebut yang disewakan kembali oleh Grup kepada pihak ketiga.

Beban depresiasi aset tetap untuk tahun yang berakhir 31 Desember 2023 dan 2022 dialokasikan sebagai berikut:

	31 Desember/ December 2023	31 Desember/ December 2022
Beban pokok pendapatan	4.331.583	3.035.789
Beban umum dan administrasi dan beban penjualan	567.950	524.748
Kapitalisasi ke properti pertambangan	12.597	10.141
	<u>4.912.130</u>	<u>3.570.678</u>

Sehubungan dengan Perjanjian Jual Beli Tenaga Listrik dengan PLN untuk Unit Bisnis Pertambangan Nikel Kolaka ("UBPN Kolaka") (Catatan 37ai), Grup melakukan peninjauan kembali atas estimasi masa manfaat aset pembangkit listrik tenaga uap dan pembangkit listrik tenaga diesel milik Grup di UBPN Kolaka dan merevisi estimasi masa manfaat aset tetap tersebut. Atas perubahan ini, beban penyusutan bulanan Grup menjadi lebih tinggi sebesar Rp40.325. Dampak perubahan estimasi ini untuk tahun yang berakhir 31 Desember 2023 adalah sebesar Rp483.903.

15. FIXED ASSETS (continued)

As at 31 December 2023, the land owned by the Group mainly comprised land with "Hak Guna Bangunan" titles which will expire on various dates ranging from one to thirty years. Referencing the historical practices, management believes that there will be no difficulties in obtaining the extension of the land rights as the plots of land were acquired legally and are supported by sufficient evidence of ownership.

The Group leases machinery, equipment, vehicles and heavy equipment under non-cancellable lease agreements. The lease terms are between three and five years, and ownership of the assets lies within the Group. None of the leased assets were sub-leased by the Group to third parties.

The depreciation of fixed assets for the year ended 31 December 2023 and 2022 were allocated as follows:

Cost of revenue
General and administrative
expenses and selling expenses
Capitalised to
mining properties

In relation to the Power Purchase Agreement with PLN for Kolaka Nickel Mining Business Unit ("UBPN Kolaka") (Note 37ai), the Group performed a review on the estimated useful lives of the Group's coal fired power plant and diesel power plant assets in UBPN Kolaka and revised the estimated useful lives of those fixed assets. As result of this change, the Group recognised higher monthly depreciation expenses amounting to Rp40,325. The impact of this change in for the year ended 31 December 2023 amounting to Rp483,903.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/95 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

15. ASET TETAP (lanjutan)

Aset dalam penyelesaian merupakan proyek yang belum selesai pada tanggal laporan posisi keuangan konsolidasian. Aset dalam penyelesaian pada tanggal 31 Desember 2023 terutama terdiri dari Proyek Pembangunan Pabrik Feronikel Halmahera Timur di Antam, *Coal Handling Facility Supply* PLTU Sumsel 8 dan Kawasan Industri Tanjung Enim (sebelumnya Kawasan Ekonomi Khusus (Industri Batubara)) di Bukit Asam, proyek *Smelter Grade Alumina Refinery* ("SGAR") serta bangunan dan peralatan produksi di Inalum. Aset dalam penyelesaian tersebut diperkirakan akan selesai pada tahun 2023 – 2025 dengan persentase penyelesaian berkisar antara 37,00% - 99,97% pada tanggal 31 Desember 2023, kecuali untuk Kawasan Industri Tanjung Enim dengan persentase 2,7% yang diperkirakan akan selesai pada tahun 2039.

Lihat Catatan 45 untuk informasi terkait pengujian penurunan nilai aset Grup.

Pada tanggal 31 Desember 2023 dan 2022, manajemen berkeyakinan bahwa penyisihan penurunan nilai aset tetap telah memadai.

15. FIXED ASSETS (continued)

Construction-in-progress represents projects that have not been completed as at the date of the consolidated statement of financial position. *Construction-in-progress* as at 31 December 2023 mainly comprised the East Halmahera Ferronickel Plant Development Project in Antam, *Coal Handling Facility Supply Sumsel 8 Power Plant* and *Kawasan Industri Tanjung Enim* (previously, *Special Economic Zone (Coal Industry)*) in Bukit Asam, *Smelter Grade Alumina Refinery* ("SGAR") and buildings and production equipments in Inalum. Those *construction-in-progress* are estimated to be completed in 2023 – 2025 with the percentage of completion being between 37.00% - 99.97% as at 31 December 2023, except for the *Kawasan Industri Tanjung Enim* with 2.7% of completion which is estimated to be completed in 2039.

Refer to Note 45 for information regarding impairment tests on the Group's assets.

As at 31 December 2023 and 2022, management believes that the provision for impairment of the fixed assets is adequate.

16. PROPERTI PERTAMBANGAN

16. MINING PROPERTIES

	Tambang dalam pengembangan/ Mines under development	Tambang yang berproduksi/ Mines in production	Jumlah/ Total	
Nilai tercatat pada 1 Januari 2022	1.281.628	1.754.947	3.036.575	Carrying value at 1 January 2022
Penambahan	77.091	892.408	969.499	Additions
Pengurangan	(549)	-	(549)	Deductions
Transfer	(25.912)	118.340	92.428	Transfer
Amortisasi	-	(152.254)	(152.254)	Amortisation
Rugi penurunan nilai	-	(19.696)	(19.696)	Impairment loss
Selisih kurs karena penjabaran laporan keuangan	-	9.385	9.385	Differences from translation of financial statements
Nilai tercatat pada 31 Desember 2022	1.332.258	2.603.130	3.935.388	Carrying value at 31 December 2022
Penambahan	78.571	515.624	594.195	Additions
Transfer	(1.019.895)	1.019.895	-	Transfer
Amortisasi	-	(177.102)	(177.102)	Amortisation
Rugi penurunan nilai	-	(46.327)	(46.327)	Impairment loss
Selisih kurs karena penjabaran laporan keuangan	-	4.771	4.771	Differences from translation of financial statements
Nilai tercatat pada 31 Desember 2023	390.934	3.919.991	4.310.925	Carrying value at 31 December 2023

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/96 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

16. PROPERTI PERTAMBANGAN (lanjutan)

Amortisasi properti pertambangan dibebankan seluruhnya ke beban pokok pendapatan dalam laba rugi.

Pada tanggal 31 Desember 2023 dan 2022, aset eksplorasi dan evaluasi Antam sebagian besar berada di wilayah konsesi Sangaji, Papandayan, Mandiodo, Mempawah, Oksibil, Munggu Pasir, Bahubulu, Lasolo and Maniang. Sedangkan, aset eksplorasi dan evaluasi dari entitas anak Antam sebagian besar berada di Sangaji Utara, Sangaji Selatan dan Tenggara, Pulau Gag, Landak, Meliau dan Cibaliung. Pada tahun 2022, Grup mencatat transfer atas aset eksplorasi dan evaluasi yang berada di wilayah konsesi Mandiodo ke dalam akun properti pertambangan sejumlah Rp92.428.

Pada tanggal 31 Desember 2023 dan 2022, berdasarkan pengujian penurunan nilai yang dilakukan oleh manajemen, manajemen menyimpulkan tidak terdapat tambahan penurunan nilai karena nilai terpulihkan lebih tinggi dari nilai tercatat Batu Besi namun manajemen berkeyakinan belum terdapat indikasi yang kuat atas pemulihan penurunan nilai properti pertambangan Batu Besi yang dibukukan pada tahun 2021 sebesar Rp91.483.

Pada tanggal 31 Desember 2023 dan 2022, manajemen berkeyakinan bahwa provisi rugi penurunan nilai telah memadai.

16. MINING PROPERTIES (continued)

Amortisation of mining properties was charged to the cost of revenue in profit or loss.

As at 31 December 2023 and 2022, Antam's exploration and evaluation assets are mostly in the concession area of Sangaji, Papandayan, Mandiodo, Mempawah, Oksibil, Munggu Pasir, Bahubulu, Lasolo and Maniang. Meanwhile, the exploration and evaluation assets of Antam's subsidiaries are mostly at Sangaji Utara, Sangaji Selatan dan Tenggara, Gag Island, Landak, Meliau and Cibaliung. In 2022, the Group recorded the transfer of exploration and evaluation assets in the concession area of Mandiodo to the mining property account amounting to Rp92,428.

As at 31 December 2023 and 2022, based on the management's impairment testing, management concluded that there was no additional impairment because the recoverable amount was higher than the carrying amount of Batu Besi, however management believes there was no strong indication of impairment reversal of Batu Besi mining properties that has been booked in 2021 amounting to Rp91,483.

As at 31 December 2023 and 2022, management believes that the provision for impairment losses was adequate.

17. PERPAJAKAN

a. Pajak dibayar dimuka

	31 Desember/ December 2023	31 Desember/ December 2022
Bagian lancar		
Pajak penghasilan badan	257.328	220.340
Pajak lainnya		
PPN	643.232	915.029
Lainnya	50.320	718
	693.552	915.747
Jumlah bagian lancar	950.880	1.136.087
Bagian tidak lancar		
Pajak penghasilan badan	551.036	417.643
Pajak lainnya		
PPN	3.158.722	1.774.860
Pajak Bumi dan Bangunan ("PBB")	674	83.677
	3.159.396	1.858.537
Jumlah bagian tidak lancar	3.710.432	2.276.180

17. TAXATION

a. Prepaid taxes

Current portion
Corporate income taxes

Other taxes
VAT
Others

Total current portion

Non-current portion
Corporate income taxes

Other taxes
VAT

Land and Building Tax ("PBB")

Total non-current portion

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/97 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

17. PERPAJAKAN (lanjutan)

17. TAXATION (continued)

b. Utang pajak

b. Taxes payable

	31 Desember/ December 2023	31 Desember/ December 2022	
Pajak penghasilan badan	812.707	1.109.407	Corporate income taxes
Pajak lainnya			Other taxes
PBB	129.580	159.851	PBB
PPN	243.257	308.993	VAT
Lainnya	439.485	445.086	Others
	<u>812.322</u>	<u>913.930</u>	
Jumlah utang pajak	<u>1.625.029</u>	<u>2.023.337</u>	Total taxes payable

c. Beban pajak penghasilan

c. Income tax expense

	31 Desember/ December 2023	31 Desember/ December 2022	
Pajak kini	3.178.416	5.338.480	Current tax
Pajak tangguhan	(223.386)	205.477	Deferred tax
Penyesuaian terkait tahun sebelumnya	161.272	133.954	Adjustment in respect of prior year
Beban pajak penghasilan	<u>3.116.302</u>	<u>5.677.911</u>	Income tax expense

Pajak atas laba Grup sebelum pajak penghasilan berbeda dari nilai teoritis yang mungkin muncul apabila menggunakan tarif pajak yang berlaku terhadap laba pada entitas konsolidasian dalam jumlah sebagai berikut:

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the tax rate applicable to the profits on the consolidated entities as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Laba sebelum pajak penghasilan konsolidasian	30.639.696	28.173.162	Consolidated profit before income tax
Pajak dihitung dengan tarif pajak yang berlaku (2023 dan 2022: 22%)	6.740.733	6.198.096	Tax calculated at applicable tax rates (2023 and 2022: 22%)
Dampak pajak penghasilan pada:			Income tax effects of:
- Beban yang tidak dapat dikurangkan	1.033.602	867.523	Non-deductible expenses -
- Biaya bunga obligasi	898.087	889.637	Bonds interest expenses -
- Penyesuaian terkait beban pajak tahun lalu	161.272	133.954	Adjustment in respect of prior year tax expense -
- Aset pajak tangguhan yang tidak diakui	(47.693)	48.226	Unrecognised deferred tax assets -
- Bagian laba neto dari PTFI, entitas asosiasi dan ventura bersama	(5.468.299)	(2.506.365)	Share in net profit - from PTFI, associates and joint ventures
- Penghasilan tidak kena pajak	(229.316)	(277.261)	Non-taxable income -
- Koreksi rugi fiskal	57.216	42.227	Fiscal losses correction -
- Lainnya	(29.300)	281.874	Others -
Beban pajak penghasilan	<u>3.116.302</u>	<u>5.677.911</u>	Income tax expenses

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/98 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

17. PERPAJAKAN (lanjutan)

17. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum pajak penghasilan seperti yang disajikan dalam laba rugi dan taksiran laba fiskal perusahaan induk untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The reconciliation between profit before income tax as shown in profit or loss and the estimated fiscal income of the holding entity for the year ended 31 December 2023 and 2022 is as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Laba sebelum pajak penghasilan:			<i>Profit before income tax:</i>
- Konsolidasian	30.639.696	28.173.162	<i>Consolidated -</i>
- Entitas anak	(13.274.325)	(26.053.892)	<i>Subsidiaries -</i>
- Penyesuaian atas eliminasi konsolidasian	<u>7.092.182</u>	<u>4.950.591</u>	<i>Adjustment of consolidation - elimination</i>
- Perusahaan	<u>24.457.553</u>	<u>7.069.861</u>	<i>The Company -</i>
Penyesuaian fiskal:			<i>Fiscal adjustments:</i>
Biaya bunga obligasi	4.026.065	4.043.804	<i>Bonds interest expenses</i>
Beban yang tidak dapat dikurangkan	1.474.018	1.659.246	<i>Non-deductible expenses</i>
Penghasilan dividen	(30.261.042)	(10.500.112)	<i>Dividend income</i>
Penyusutan aset tetap	-	(416.429)	<i>Depreciation of fixed assets</i>
Nilai wajar aset derivatif	-	(99.112)	<i>Fair value of derivative assets</i>
Penghasilan yang dikenai pajak final	(277.977)	(194.504)	<i>Income subject to final tax</i>
Lainnya	<u>100.667</u>	<u>168.348</u>	<i>Others</i>
Estimasi (rugi fiskal)/laba kena pajak Perusahaan	<u>(480.716)</u>	<u>1.731.102</u>	<i>Estimated (tax loss)/taxable income of the Company</i>
Perhitungan pajak penghasilan kini	-	380.842	<i>Computation of current income tax</i>
Dikurangi:			<i>Less:</i>
Pajak penghasilan dibayar di muka	<u>(798)</u>	<u>(591.177)</u>	<i>Prepayment of income taxes</i>
Lebih bayar pajak penghasilan badan - Perusahaan	<u>(798)</u>	<u>(210.335)</u>	<i>Overpayment of corporate income taxes - the Company</i>
Lebih bayar pajak penghasilan badan:			<i>Overpayment of corporate income taxes:</i>
- Perusahaan	(798)	(210.335)	<i>The Company -</i>
- Entitas anak	<u>(807.566)</u>	<u>(427.648)</u>	<i>The subsidiaries -</i>
- Konsolidasian	<u>(808.364)</u>	<u>(637.983)</u>	<i>Consolidated -</i>
Kurang bayar pajak penghasilan badan:			<i>Underpayment of corporate income taxes:</i>
- Entitas anak	<u>812.707</u>	<u>1.109.407</u>	<i>The subsidiaries -</i>
- Konsolidasian	<u>812.707</u>	<u>1.109.407</u>	<i>Consolidated -</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/99 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

17. PERPAJAKAN (lanjutan)

17. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Perusahaan induk untuk tahun yang berakhir 31 Desember 2023 adalah PT Mineral Industri Indonesia (Persero). Perusahaan induk untuk tahun yang berakhir pada 31 Desember 2022 adalah PT Indonesia Asahan Aluminium.

The holding entity for the year ended 31 December 2023 was PT Mineral Industri Indonesia (Persero). The holding entity for the year ended 31 December 2022 was PT Indonesia Asahan Aluminium.

d. Aset/(liabilitas) pajak tangguhan

d. Deferred tax assets/(liabilities)

	31 Desember/ December 2023	31 Desember/ December 2022
Aset pajak tangguhan		
Kewajiban imbalan pascakerja	1.561.219	1.162.853
Provisi penurunan nilai	365.138	370.218
Perbedaan nilai buku aset tetap komersial dan fiskal	(280.177)	1.923
Provisi reklamasi lingkungan dan penutupan tambang	79.380	9.652
Perbedaan nilai buku properti pertambangan komersial dan fiskal	(91.939)	6.541
Rugi pajak yang dapat dibawa ke masa depan	99.223	1.003
Lainnya	304.964	313.239
Jumlah	<u>2.037.808</u>	<u>1.865.429</u>
Liabilitas pajak tangguhan		
Perbedaan nilai buku tanaman perkebunan komersial dan fiskal	(23.525)	(23.525)
Lainnya	(144.307)	(191.545)
Jumlah	<u>(167.832)</u>	<u>(215.070)</u>
Jumlah aset pajak tangguhan, neto	<u>1.869.976</u>	<u>1.650.359</u>

Deferred tax assets
Post-employment benefit obligations
Provision for impairment losses
Difference between commercial and tax on net book value of fixed assets
Provision for environmental reclamation and mine closure
Difference between commercial and tax on net book value of mining properties
Tax loss carry forward
Others

Deferred tax liabilities
Difference between commercial and tax on net book value of plantation assets
Others

Total

Total

Total deferred tax assets, net

e. Analisis perubahan aset pajak tangguhan

e. Analysis of changes in deferred tax assets

	31 Desember/ December 2023	31 Desember/ December 2022
Aset pajak tangguhan, neto - awal tahun	1.650.359	1.768.854
Beban pajak tangguhan	223.386	(205.477)
Dibebankan pada penghasilan komprehensif lain	120.315	112.694
Translasi	(124.084)	(25.712)
Jumlah	<u>1.869.976</u>	<u>1.650.359</u>

Deferred tax assets, net - beginning balance
Deferred tax expense
Recognised in other comprehensive income
Translation

Total

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/100 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

17. PERPAJAKAN (lanjutan)

17. TAXATION (continued)

f. Surat ketetapan pajak

f. Tax assessment letters

Antam

Antam

Pada tanggal 31 Desember 2023 dan 2022, Antam telah menerima beberapa surat ketetapan pajak untuk berbagai tahun pajak. Antam menyetujui sebagian ketetapan pajak tersebut dan telah membukukan beban sebesar Rp3.981 (2022: Rp112.635).

As at 31 December 2023 and 2022, Antam has received a number of assessments for various fiscal years. Antam has accepted some of these assessments and charged Rp3,981 to profit or loss (2022: Rp112,635).

Pada tanggal 31 Desember 2023 dan 2022, jumlah ketetapan pajak yang masih dalam proses keberatan dan banding adalah sebesar Rp56.170 untuk pajak penghasilan badan (2022: Rp85.519) dan Rp44.817 untuk pajak lainnya (2022: Rp67.001).

As at 31 December 2023 and 2022, the amounts of tax assessments that were in the process of objections and appeals were Rp56,170 for corporate income tax (2022: Rp85,519) and Rp44,817 for other taxes (2022: Rp67,001).

Timah

Timah

Pada tahun 2023, Timah menerima putusan pengadilan pajak terkait lebih bayar Pajak Bumi dan Bangunan tahun pajak 2020 dan 2022 sebesar Rp34.109, dan restitusinya diterima pada bulan September 2023. Grup telah menerima kompensasi bunga dari kasus PPN dan PPh badan tahun 2015 sampai dengan 2017 sebesar Rp180.634. Grup juga menerima sebagian restitusi lebih bayar PPN yang telah disetujui oleh kantor pajak untuk tahun pajak 2021, 2022, dan 2023 sebesar Rp502.172 (31 Desember 2022: Rp809.838).

In 2023, Timah accepted the tax court decision related to overpayment of Land and Building Tax for fiscal year 2020 and 2022 amounting to Rp34,109, and received refunds in September 2023. The Group received interest compensation from the VAT and CIT cases for fiscal years 2015 to 2017 amounting to Rp180,634. The Group also received a portion of the restitution from the VAT overpayment which was approved by the tax office for the fiscal years 2021, 2022, and 2023 in the amount of Rp502,172 (31 December 2022: Rp809,838).

Pada tahun 2023, atas temuan audit pajak lebih bayar PPh badan tahun 2022, kantor pajak melakukan koreksi sehubungan dengan penerimaan dividen dari entitas anak luar negeri. Atas temuan tersebut, Timah membukukan penyesuaian tahun lalu (beban pajak penghasilan kini) sebesar Rp41.547 di tahun 2023.

In 2023, based on the audit finding on 2022 CIT overpayment, DJP made a correction in connection with dividend receipt from foreign subsidiary. Timah charged the related finding as a prior year adjustment (current income tax expense) of Rp41,547 in 2023.

Pada tahun 2022, atas hasil audit pajak lebih bayar PPh badan tahun pajak 2020 terdapat penyesuaian atas nilai kerugian fiskal dari yang sebelumnya telah dilaporkan dengan koreksi sejumlah Rp57.043. Atas hasil pemeriksaan audit pajak tersebut, Timah membukukan tambahan koreksi fiskal pajak terhadap PPh badan 2021 sebesar Rp25.547, dimana dibebankan sebagai penyesuaian tahun lalu (beban pajak penghasilan kini) sejumlah Rp18.169 dan dikreditkan ke pajak tangguhan sejumlah Rp3.150.

In 2022, based on the CIT overpayment audit results for 2020, there was an adjustment to the fiscal losses previously reported with a total correction amounting to Rp57,043. As result of the tax audit, Timah has booked an additional fiscal correction for CIT year 2021 amounting to Rp25,547, which was charged as prior year adjustment (current income tax expense) amounting to Rp18,169 and credited to deferred tax amounting to Rp3,150.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/101 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

17. PERPAJAKAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Timah (lanjutan)

Pada tanggal 30 September 2022, Timah telah menerima putusan banding atas hasil audit pajak kurang bayar pajak badan periode pajak 2013 yang mengabulkan sebagian dari koreksi pajak yang diajukan oleh Timah. Atas hasil putusan banding tersebut, Timah Perusahaan telah menerima pengembalian kelebihan pembayaran pajak badan periode 2013 sebesar Rp8.536 dan membebaskan Rp10.749 sebagai penyesuaian tahun di beban pajak penghasilan kini 2022.

Bukit Asam

Bukit Asam menghadapi sengketa PBB untuk tahun 2007-2019 dengan otoritas perpajakan seperti Kantor Pelayanan Pajak Prabumulih dan Lahat sebagai akibat dari diterbitkannya Surat Ketetapan Pajak Kurang Bayar ("SKPKB") dan Surat Pemberitahuan Pajak Terhutang. Status dari sengketa pajak tersebut bervariasi seperti dalam proses keberatan, banding dan peninjauan kembali. Berdasarkan sengketa tersebut, Bukit Asam telah melakukan pembayaran atas PBB yang dinyatakan kurang bayar dan mencatatnya sebagai beban pada tahun dilakukannya pembayaran. Akan tetapi, untuk porsi dimana Bukit Asam berpendapat bahwa otoritas perpajakan tidak memiliki dasar yang kuat untuk mengenakan kurang bayar pajak, maka pembayaran yang telah dilakukan dicatat sebagai bagian dari pajak dibayar dimuka. Sampai dengan 31 Desember 2023, tidak terdapat sisa jumlah pajak yang dibayarkan dan dicatat sebagai pajak dibayar dimuka (2022: Rp83.680).

Di tahun 2023 dan 2022, Bukit Asam sedang menghadapi sengketa pajak untuk pajak penghasilan badan dan pajak lainnya untuk beberapa tahun pajak di tingkat Pengadilan Pajak dan Mahkamah Agung. Kemungkinan kerugian yang dapat timbul dari sengketa pajak tersebut telah dibukukan dalam laporan keuangan konsolidasian ini.

g. Administrasi

Berdasarkan Undang-Undang Perpajakan Indonesia, perusahaan-perusahaan yang berdomisili di Indonesia menghitung dan membayar sendiri besarnya jumlah pajak yang terutang. Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah pajak terutang dalam batas waktu lima tahun saat terutangnya pajak.

17. TAXATION (continued)

f. Tax assessment letters (continued)

Timah (continued)

On 30 September 2022 Timah received an appeal decision for the tax audit of fiscal year 2013 which partially granted the tax corrections proposed by Timah. Based on the results of the appeal decision, Timah received a refund of the overpayment of corporate tax for the 2013 period amounting to Rp8,536 and charged Rp10,749 as an adjustment for the year in current income tax expense.

Bukit Asam

Bukit Asam has PBB disputes for the years 2007-2019 with the tax authorities, i.e., Prabumulih and Lahat Tax Offices as a result of the Underpayment Tax Assessment Letter ("SKPKB") and notification of tax due issued. The tax disputes are at various stages, such as objection, appeal or judicial review. Based on these disputes, Bukit Asam has made payments for the PBB underpayments and recorded these payments as expenses in the year payment was made. However, for certain portions of the payments made by Bukit Asam, where Bukit Asam believes that the tax authorities were not supposed to assess the tax underpayment, the payment has been recorded as part of prepaid taxes. As at 31 December 2023, there is no remaining total payments made and recorded as part of prepaid taxes (2022: Rp83,680).

In 2023 and 2022, Bukit Asam had tax disputes for corporate income tax and other taxes for several fiscal years in the Tax Court and the Supreme Tax Court. Potential losses that may arise from the objection and appeal processes have been recorded in these consolidated financial statements.

g. Administration

Under the Taxation Laws of Indonesia, companies which are domiciled in Indonesia calculate and pay tax on the basis of self-assessment. The Directorate General of Taxation ("DGT") may assess or amend tax liabilities within five years of the time when the tax becomes due.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/102 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

18. UTANG USAHA

18. TRADE PAYABLES

	31 Desember/ December 2023	31 Desember/ December 2022	
Pihak ketiga	2.901.950	3.239.375	<i>Third parties</i>
Pihak berelasi	1.941.609	1.279.590	<i>Related parties</i>
Jumlah utang usaha	<u>4.843.559</u>	<u>4.518.965</u>	<i>Total trade payables</i>

Utang usaha didenominasikan dalam mata uang berikut ini:

Trade payables are denominated in the following currencies:

	31 Desember/ December 2023	31 Desember/ December 2022	
Rupiah	4.293.601	3.852.066	<i>Rupiah</i>
Dolar AS	501.162	582.451	<i>US Dollar</i>
Mata uang asing lainnya	48.796	84.448	<i>Other foreign currencies</i>
Jumlah utang usaha	<u>4.843.559</u>	<u>4.518.965</u>	<i>Total trade payables</i>

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties.

19. AKRUAL

19. ACCRUALS

	31 Desember/ December 2023	31 Desember/ December 2022	
Aset dalam penyelesaian	5.688.204	156.131	<i>Construction-in-progress</i>
Jasa penambangan	2.139.376	1.499.153	<i>Mining services</i>
Pemasok barang dan jasa	1.873.758	1.091.248	<i>Goods and services suppliers</i>
Beban bunga obligasi dan pinjaman	827.091	634.798	<i>Bonds and loan interest expenses</i>
Jasa angkutan kereta api	786.964	1.330.847	<i>Coal railway services</i>
Bahan baku dan pendukung	507.027	140.907	<i>Raw and subsidiary materials</i>
Sewa jangka pendek alat berat	437.074	468.444	<i>Heavy equipment short-term rental</i>
Pajak dan retribusi daerah	437.799	489.587	<i>Regional taxes and other government charges</i>
Jasa pihak ketiga	400.181	900.867	<i>Third party services</i>
Perbaikan dan pemeliharaan	138.224	133.914	<i>Repairs and maintenance</i>
Donasi	41.645	185.198	<i>Donations</i>
Kompensasi domestic market obligation ("DMO")	27.161	129.107	<i>Domestic market obligation ("DMO") compensation</i>
Royalti	19.017	20.279	<i>Royalty</i>
Jasa angkut dan bongkar muat	12.547	35.693	<i>Transport and loading services</i>
Akrual operasional lainnya	458.869	531.493	<i>Other operational accruals</i>
Jumlah akrual	<u>13.794.937</u>	<u>7.747.666</u>	<i>Total accruals</i>

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/103 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

20. LIABILITAS IMBALAN KERJA JANGKA PENDEK	20. SHORT-TERM LIABILITIES	EMPLOYEE BENEFIT
	31 Desember/ December 2023	31 Desember/ December 2022
Bonus karyawan dan tantiem	2.035.063	2.361.581
Imbalan pascakerja jangka pendek (Catatan 26)	239.271	364.879
Jumlah liabilitas imbalan kerja jangka pendek	2.274.334	2.726.460
		Employee bonus and tantiem Short-term post-employment benefits (Note 26)
		Total short-term employee benefit liabilities

21. PINJAMAN BANK JANGKA PENDEK

21. SHORT-TERM BANK BORROWINGS

	31 Desember/ December 2023	31 Desember/ December 2022	
Sindikasi MUFG dan 26 bank lain	11.562.000	11.798.250	Syndication MUFG and 26 other banks
Sindikasi BTPN dan 8 bank lain	3.854.000	-	Syndication BTPN and 8 other banks
Mandiri	3.179.667	967.396	Mandiri
PT Bank BTPN Tbk ("BTPN")	770.000	-	PT Bank BTPN Tbk ("BTPN")
BRI	489.698	-	BRI
BCA	350.000	-	BCA
Permata	138.579	45.000	Permata
Deutsche Bank	113.487	-	Deutsche Bank
Arab Banking	-	-	Arab Banking
Corporation B.S.C. ("ABC")	85.046	-	Corporation B.S.C. ("ABC")
Sumitomo Mitsui Banking	-	-	Sumitomo Mitsui Banking
Corporation ("SMBC")	75.276	138.446	Corporation ("SMBC")
MUFG	25.710	83.926	MUFG
Jumlah pinjaman bank jangka pendek	20.643.463	13.033.018	Total short-term bank borrowings

Nilai wajar dari pinjaman bank jangka pendek mendekati jumlah tercatatnya karena pinjaman bank tersebut jatuh tempo kurang dari satu tahun.

The fair value of short-term bank borrowings approximates their carrying amount, since the maturity of the borrowings are less than one year.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties

Informasi yang signifikan terkait dengan pinjaman bank jangka pendek pada tanggal 31 Desember 2023 adalah sebagai berikut:

The significant information related to short-term bank borrowings as at 31 December 2023 is as follows:

Kreditur/Creditor	Jenis fasilitas/Facility type	Fasilitas (nilai penuh)/ Facility (full amount)	Periode jatuh tempo/ Maturity period	Tingkat suku bunga tahunan/ Annual interest rate
Sindikasi/Syndication MUFG dan/and 26 bank lain/other banks	Fasilitas kredit revolving/ Revolving loan facility	AS\$/US\$750.000.000	Tiga bulan dari penarikan, dapat diperpanjang sampai Juni 2024/Three months from drawdown, can be extended up to June 2024	Pemberi pinjaman dalam negeri/onshore lender: SOFR + 1,56% Pemberi pinjaman luar negeri/offshore lender: SOFR + 1,46%

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/104 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

21. PINJAMAN BANK JANGKA PENDEK (lanjutan)

21. SHORT-TERM BANK BORROWINGS (continued)

Informasi yang signifikan terkait dengan pinjaman bank jangka pendek pada tanggal 31 Desember 2023 adalah sebagai berikut:

The significant information related to short-term bank borrowings as at 31 December 2023 is as follows:

Kreditur/Creditor	Jenis fasilitas/Facility type	Fasilitas (nilai penuh)/ Facility (full amount)	Periode jatuh tempo/ Maturity period	Tingkat suku bunga tahunan/ Annual interest rate
Sindikasi/Syndication BTPN dan/and 8 bank lain/other banks	Fasilitas kredit revolving/ Revolving loan facility	AS\$/US\$250.000.000	Januari/ January 2025	SOFR + 1,50%
Mandiri	Kredit modal kerja <i>Global Line/</i> <i>Working capital loan</i> <i>Global Line</i>	AS\$/US\$60.000.000	Desember/ December 2024	4,75%
	Kredit modal kerja <i>Global Line/</i> <i>Working capital loan</i> <i>Global Line</i>	AS\$/US\$12.000.000	Desember/ December 2024	4,75%
	Kredit modal kerja <i>Global Line/</i> <i>Working capital loan</i> <i>Global Line</i>	Rp65.000.000.000	Desember/ December 2024	10,50%
	Fasilitas <i>notional pooling/</i> <i>Notional pooling facility</i>	Rp300.000.000.000 AS\$/US\$5.000.000	Desember/ December 2024	IDR: 7,25% AS\$/US\$: 4,75%
	Fasilitas pinjaman nontunai untuk <i>letter of credit</i> dan SKBDN/ <i>Non-cash loan for</i> <i>letter of credit and SKBDN</i>	AS\$/US\$100.000.000	Juni/June 2024	Berkisar antara/range between 0,005% - 0,3%
	Kredit modal kerja/ <i>Working capital loan</i>	Rp28.000.000.000	Januari/ January 2024	0,50%
	Kredit modal kerja/ <i>Working capital loan</i>	Rp40.000.000.000	Februari/ February 2024	0,50%
	Kredit modal kerja/ <i>Working capital loan</i>	AS\$/US\$50.000.000	Juni/June 2024	Tersedia saat penarikan/ Available during drawdown
	Kredit modal kerja/ <i>Working capital loan</i>	Rp250.000.000.000	Juni/June 2024	JIBOR + 1,6%
	Kredit modal kerja <i>revolving/</i> <i>Revolving working capital loan</i>	Rp750.000.000.000	Juni/June 2024	IDR: JIBOR + 1,6% AS\$/US\$: SOFR + 1,25%
	Kredit jangka pendek/ <i>Short-term loan</i>	AS\$/US\$15.000.000	Juni/June 2024	Tersedia saat penarikan/ Available during drawdown
	Fasilitas <i>supplier financing/</i> <i>Supplier financing facility</i>	Rp1.000.000.000.000	Juni/June 2024	COF
Bank Mandiri (Europe) Ltd.	Pendanaan piutang dan pendanaan gudang/ <i>Receivable financing and</i> <i>warehouse financing</i>	AS\$/US\$12.000.000	Juni/June 2024	AS\$/US\$: SOFR+0,75%
BTN	KMK Pola Kemitraan/ <i>KMK Partnership</i>	Rp25.000.000.000	Mei/May 2024	9,90%

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/105 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

21. PINJAMAN BANK JANGKA PENDEK (lanjutan)

Informasi yang signifikan terkait dengan pinjaman bank jangka pendek pada tanggal 31 Desember 2023 adalah sebagai berikut:

21. SHORT-TERM BANK BORROWINGS (continued)

The significant information related to short-term bank borrowings as at 31 December 2023 is as follows:

Kreditur/Creditor	Jenis fasilitas/Facility type	Fasilitas (nilai penuh)/ Facility (full amount)	Periode jatuh tempo/ Maturity period	Tingkat suku bunga tahunan/ Annual interest rate
ABC	Fasilitas pinjaman nontunai untuk letter of credit/Non-cash loan for letter of credit	AS\$/US\$25.000.000	maksimal 90 hari sejak tanggal bill of lading/ maximum of 90 days from the date of the bill of lading	-
	Fasilitas Pembiayaan Trust Receipt/ Trust Receipt Financing Facility	AS\$/US\$25.000.000	maksimal 90 hari sejak tanggal bill of lading/ maximum of 90 days from the date of the bill of lading	SOFR + 1,00%
	Fasilitas Pembiayaan Pra-pengiriman/ Faktur Impor ("Fasilitas IF")/ Pre-shipment/ Import Invoice Financing Facility	AS\$/US\$25.000.000	maksimal 90 hari sejak tanggal bill of lading/ maximum of 90 days from the date of the bill of lading	SOFR + 1,00%
SMBC	Fasilitas pinjaman nontunai untuk letter of credit dan SKBDN/Non-cash loan for letter of credit and SKBDN	AS\$/US\$75.000.000	1 tahun dari tanggal perjanjian, akan direviu tahunan/1 year after agreement date, subject to annual review	COF + berkisar antara/ ranging from 1,10% - 1,25%
BRI	Kredit modal kerja dan nontunai/ Working capital and non-cash loans	AS\$/US\$150.000.000	Juli/July 2024	Tersedia saat penarikan/ Available during drawdown
	Fasilitas Kredit Modal Kerja dan fasilitas kredit jangka pendek/Revolving working capital loan and FKJP facility (interchangeable limit with SCF facilities)	Rp400.000.000.000	November 2024	10,50%
	Kredit jangka pendek Notional Pooling/Short-term loan Notional Pooling	Rp300.000.000.000	Maret/March 2024 ^{a)}	IDR: 6,25% AS\$/US\$: 3,55%
	Kredit jangka pendek/ Short-term loans	AS\$/US\$20.000.000	Maret/March 2024	3,55%
	Fasilitas supplier financing (interchangeable dengan fasilitas KMK dan FKJP)/Supplier financing facility (interchangeable with KMK and FKJP facilities)	Rp500.000.000.000	November 2024	1 - 30 hari: 6,90% 31 - 60 hari: 7,10% 61 - 90 hari: 7,35%
MUFG	Kredit modal kerja/ Working capital loan (interchangeable limit with SCF facilities)	Rp1.400.000.000.000	November 2024	Berkisar antara/Ranging from COF + 0,80% - 1,50%
	Fasilitas supplier financing (interchangeable dengan fasilitas KMK)/Supplier financing facility (interchangeable with KMK facilities)	Rp1.400.000.000.000	November 2024	COF + 0,75%

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/106 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

21. PINJAMAN BANK JANGKA PENDEK (lanjutan) 21. SHORT-TERM BANK BORROWINGS (continued)

Kreditur/Creditor	Jenis fasilitas/Facility type	Fasilitas (nilai penuh)/ Facility (full amount)	Periode jatuh tempo/ Maturity period	Tingkat suku bunga tahunan/ Annual interest rate
BCA	Kredit modal kerja dan nontunai/Working capital and non-cash loans	Rp1.000.000.000.000	Mei/May 2024	Tersedia saat penarikan/ Available during drawdown
	Fasilitas <i>time loan</i> revolving/Time loan revolving facility	Rp1.500.000.000.000	Juli/July 2024	COF
	Foreign exchange line - <i>Tom</i> , Spot dan/and Forward	AS\$/US\$20.000.000	Juli/ July 2024	-
	Fasilitas <i>supplier financing</i> (interchangeable dengan fasilitas <i>Time Loan</i> /Supplier financing facility (interchangeable with <i>Time</i> Loan facilities)	Rp500.000.000.000	Juli/July 2024	-
Permata	Fasilitas pasar uang dan fasilitas <i>payable service</i> / Money market facility and payable service facility	Rp500.000.000.000 (interchangeable dengan fasilitas SCF/ with SCF facilities)	Juni/June 2024	COF + 1,50%
	Kredit modal kerja/ Working capital loan	AS\$/US\$70.000.000	Januari/January 2024 ^{a)}	9,60%
	Fasilitas <i>supplier financing</i> (interchangeable dengan fasilitas pasar uang)/Supplier financing facility (interchangeable with Money Market Facility)	Rp500.000.000.000	Juni/June 2024	COF + 1,50%
BTPN	Fasilitas omnibus <i>uncommitted</i> /Uncommitted omnibus facility	Rp1.000.000.000.000 batas gabungan untuk beberapa fasilitas/ combined limit for several facilities	November 2024	Tersedia saat penarikan/ Available during drawdown
	Kredit modal kerja/ Working capital loan	AS\$/US\$75.000.000	Desember/ December 2023 ^{a)}	Tersedia saat penarikan/ Available during drawdown
Panin	Kredit modal kerja/ Working capital loan	AS\$/US\$100.000.000	November 2023 ^{a)}	Tersedia saat penarikan/ Available during drawdown
PT Bank DBS Indonesia ("DBS")	Fasilitas SPS <i>Paying</i> <i>Agreement</i> /SPS <i>Paying</i> <i>Agreement</i> Facility	Rp200.000.000.000	Maret/March 2024	COF

a) Dalam proses negosiasi dengan pihak peminjam untuk
perpanjangan tanggal jatuh tempo.
b) Tidak diperpanjang.

a) In the negotiation process with the lenders for extension of loan
due dates.
b) Not extended.

Pada tanggal 20 Desember 2021, Perusahaan bersama-sama dengan anggota *holding* Inalum Grup (sebelum restrukturisasi antar entitas sepengendali) lainnya, menandatangani perjanjian dengan Mandiri dimana Mandiri akan memberikan layanan jasa Mandiri *Notional Pooling* ("MNP") yang merupakan jasa *cash management* untuk mengkonsolidasikan kebutuhan dana grup Inalum dalam rangka optimalisasi likuiditas.

On 20 December 2021, the Company together with other members of Inalum Group (prior to restructuring of entities under common control), signed an agreement with Mandiri under which Mandiri will provide Mandiri *Notional Pooling* ("MNP") services, which are essentially cash management services to consolidate the funding needs of Inalum Group with the aim of liquidity optimisation.

Selain itu, atas terjadinya amandemen tersebut terdapat fasilitas baru lainnya yang disetujui oleh pihak bank Mandiri dan Inalum, yaitu *Non-Cash Loan*, *Treasury Line*, *Invoice Financing*, dan *Bill Purchasing Line* atas nama Inalum.

In addition, regarding the amendment held by the management, there are other new facilities approved by Bank Mandiri and Inalum, which are *Non-Cash Loans*, *Treasury Line*, *Invoice Financing* and *Bill Purchasing Line* on behalf of Inalum.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/107 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

21. PINJAMAN BANK JANGKA PENDEK (lanjutan)

Berdasarkan perjanjian MNP, Perusahaan dapat melakukan penarikan dari rekening MNP dalam batasan limit defisit yang ditentukan dalam perjanjian. Saldo defisit Perusahaan dari penarikan dana rekening MNP dapat ditutupi dengan fasilitas Kredit Modal Kerja *Global Line* yang diberikan oleh Mandiri kepada Inalum, yang dapat digunakan oleh Perusahaan selaku peserta *pooling* untuk melakukan penihilan saldo defisit pada akhir bulan.

Efektif pada tanggal 21 Maret 2023, sesuai dengan amandemen perjanjian induk pengalihan aset dan kewajiban antara Perusahaan dan Inalum pada tanggal 15 Juni 2023, para pihak menyetujui untuk melakukan pengalihan atas fasilitas pinjaman bank Mandiri Inalum kepada Perusahaan.

Pada tanggal 17 April 2023, Perusahaan bersama-sama dengan dengan anggota *holding* MIND ID lainnya, menandatangani perjanjian dengan BRI dimana BRI akan memberikan layanan fasilitas *Cash Loan* berupa *Notional Pooling* dan *Non-Cash Loan* untuk mengkonsolidasikan kebutuhan dana grup MIND ID dalam rangka optimalisasi likuiditas.

Sesuai dengan perjanjian pinjaman, Grup diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan risiko keuangan.

Pada tanggal 31 Desember 2023, Grup telah memenuhi batasan-batasan yang diwajibkan dalam semua perjanjian pinjaman.

21. SHORT-TERM BANK BORROWINGS (continued)

Based on this agreement, the Company can drawdown cash from the MNP account within the deficit limit set out in the agreement. The Company's deficit balance from the drawdown of the MNP account can be settled using the *Global Line* working capital loan facility provided by Mandiri to Inalum, which can be used by the Company as a pooling participant to settle the Company's deficit balance at the end of month.

Effective on 21 March 2023, according to the amendment to the master agreement for transfer of asset and liabilities between the Company and Inalum on 15 June 2023, the parties agreed to transfer all of Bank Mandiri's loan facility from Inalum to the Company.

On April 17 2023, the Company together with other MIND ID holding members, signed an agreement with BRI where BRI will provide Cash Loan facility services in the form of *Notional Pooling* and *Non-Cash Loans* to consolidate the MIND ID group's funding needs in the context of optimising liquidity.

As specified by the loan agreement, the Group is required to comply with certain covenants, such as financial ratio covenants.

As at 31 December 2023, the Group has complied with the covenants in all of the borrowing agreements.

22. PINJAMAN BANK JANGKA PANJANG

22. LONG-TERM BANK BORROWINGS

	31 Desember/ December 2023	31 Desember/ December 2022	
Sindikasi MUFG dan 26 bank lain	11.383.005	11.798.250	Syndication MUFG and 26 other banks
Sindikasi BTPN dan 8 bank lain	3.801.333	-	Syndication BTPN and 8 other banks
Finnvera and Eximbank	838.486	1.020.741	Finnvera and Eximbank
Mandiri	801.632	1.337.135	Mandiri
Sindikasi Mandiri-BNI-BCA	500.000	900.000	Syndication Mandiri-BNI-BCA
PT Bank Maybank Indonesia Tbk ("Maybank")	204.262	420.804	PT Bank Maybank Indonesia Tbk ("Maybank")
BNI	-	162.816	BNI
BRI	-	2.240	BRI
Jumlah	17.528.718	15.641.986	Total
<i>Upfront fees</i>	(43.321)	(214.358)	<i>Upfront fees</i>
Rugi atas modifikasi pinjaman	1.178	2.133	Loss on loan modifications
Jumlah pinjaman bank jangka panjang	17.486.575	15.429.761	Total long-term bank borrowings

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/108 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

22. PINJAMAN BANK JANGKA PANJANG (lanjutan)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

22. LONG-TERM BANK BORROWINGS (continued)

	31 Desember/ December 2023	31 Desember/ December 2022	
Bagian jangka pendek	777.941	896.854	Current portion
Bagian jangka panjang	16.708.634	14.532.907	Non-current portion

Pada tanggal 31 Desember 2023 dan 2022, nilai wajar sama dengan nilai tercatat karena seluruh pinjaman memiliki suku bunga mengambang.

As at 31 December 2023 and 2022, the fair value of the loans is equal to the carrying amount since all of the outstanding loans bear floating rates.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties.

Informasi yang signifikan terkait dengan pinjaman bank jangka panjang pada tanggal 31 Desember 2023 adalah sebagai berikut:

Significant information related to long-term bank borrowings as at 31 December 2023 is as follows:

Kreditur/Creditor	Jenis fasilitas/Facility type	Fasilitas (nilai penuh)/ Facility (full amount)	Periode jatuh tempo/ Maturity period	Tingkat suku bunga tahunan/ Annual interest rate
Sindikasi/Syndication MUFG dan/and 26 bank lain/other banks	Fasilitas pinjaman berjangka/ Term loan facility	AS\$/US\$750.000.000	Juni/June 2026	Pemberi pinjaman dalam negeri/onshore lender: SOFR + 1,73% Pemberi pinjaman luar negeri/offshore lender: SOFR + 1,63%
Sindikasi/Syndication BTPN dan/and 8 bank lain/other banks	Fasilitas pinjaman berjangka/ Term loan facility	AS\$/US\$250.000.000	Februari/February 2029	SOFR + 1,40%
Finnvera dan/and Indonesia Eximbank (Agen/Agent: MUFG)	Pembiayaan ECA/ECA Financing - Finnvera covered facility	AS\$/US\$32.000.000	Februari/February 2030	SOFR + 1,20%
	Pembiayaan ECA/ECA Financing - Indonesia Eximbank covered facility	AS\$/US\$41.512.415	Februari/February 2028	SOFR + 1,25%
Maybank	Belanja modal kerja/Working capital expenditure	AS\$/US\$100.000.000	Desember/December 2024	SOFR 3M + 2,00%
Mandiri	Fasilitas pinjaman berjangka/ Term loan facility	AS\$/US\$129.666.667	Juni/June 2025	SOFR 3M + 1,73%
Sindikasi/Syndication Mandiri-BNI-BCA	Kredit investasi/ Investment loan	Rp2.100.000.000.000	23 Juni/June 2027	JIBOR 3M + 2,20%

Sesuai dengan perjanjian pinjaman, Grup diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan risiko keuangan.

As specified by the loan agreement, the Group is required to comply with certain covenants, such as financial ratio covenants.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/109 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

22. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Berdasarkan amandemen terakhir fasilitas perbankan tanggal 9 Maret 2023, MUFG dan Perusahaan setuju untuk mengganti suku bunga acuan dari LIBOR menjadi *Term* SOFR untuk pinjaman bank dalam mata uang Dolar AS. Berdasarkan evaluasi dari manajemen, perubahan suku bunga acuan dinilai sebagai modifikasi pinjaman dan keuntungan modifikasi langsung diakui dalam pendapatan keuangan sebesar Rp125.904.

Pada tanggal 10 Maret 2023, Timah melakukan perubahan atas perjanjian pinjaman *ECA Financing* untuk mengganti suku bunga LIBOR dengan SOFR. Tanggal efektif perubahan suku bunga berlaku pada 1 Juli 2023.

Selain pinjaman yang disebutkan sebelumnya, Manajemen memperkirakan untuk mengganti LIBOR dengan SOFR dan oleh karena itu, manajemen terus memantau likuiditas dan volatilitas *Term* SOFR and *Compound* SOFR untuk mempersiapkan proses transisi LIBOR pada fasilitas pinjaman berjangkanya dan untuk menganalisis risiko perubahan signifikan pada suku bunga acuan. Pada tanggal penerbitan laporan keuangan konsolidasian ini, manajemen memperkirakan bahwa penerapan *fallback rate* tidak berdampak material terhadap laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2023, Grup telah memenuhi batasan-batasan yang diwajibkan dalam semua perjanjian pinjaman.

22. LONG-TERM BANK BORROWINGS (continued)

Based on the latest amendment to the banking facility agreement dated 9 March 2023, MUFG and the Company agreed to replace the interest rate benchmark from LIBOR to *Term* SOFR for the bank loan denominated in US Dollars. Based on management's assessment, the change of interest rate benchmark is assessed as a loan modification and the gain of the modification is immediately recognized in finance income amounting to Rp125,904.

On 10 March 2023, Timah made changes to the *ECA Financing* loan agreement to replace the LIBOR interest rate with SOFR. The effective date of the interest rate change takes effect on 1 July 2023.

In addition to the previously mentioned borrowing, management continuously monitors the liquidity and volatility of SOFR term and compounded SOFR to prepare the LIBOR transition process on its term loan facility and to analyse the risk of significant changes in the benchmark interest rate. As at the issuance date of these consolidated financial statements, management foresees that the application of the *fallback rate* has no material impact to the consolidated financial statements.

As at 31 December 2023, the Group has complied with the covenants in all of the borrowing agreements.

23. LIABILITAS SEWA

23. LEASE LIABILITIES

	31 Desember/ December 2023	31 Desember/ December 2022	
PT Putra Perkasa Abadi	299.089	380.008	PT Putra Perkasa Abadi
PT Rifansi Dwi Putra	208.670	127.599	PT Rifansi Dwi Putra
PT Sumi Gita Jaya	185.025	263.313	PT Sumi Gita Jaya
PT Kosindo Supratama	99.794	43.314	PT Kosindo Supratama
PT Adil Utama	72.369	93.815	PT Adil Utama
PT Prima Indojoya Mandiri	56.530	98.100	PT Prima Indojoya Mandiri
Lainnya	588.703	606.578	Others
Jumlah liabilitas sewa	1.510.180	1.612.727	Total lease liabilities
Bagian jangka pendek	629.440	726.422	Current portion
Bagian jangka panjang	880.740	886.305	Non-current portion

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/110 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

23. LIABILITAS SEWA (lanjutan)

23. LEASE LIABILITIES (continued)

Pembayaran sewa minimum di masa mendatang, serta nilai kini atas pembayaran minimum sewa adalah sebagai berikut:

The future minimum lease payments under leases, together with the present value of the minimum lease payments, are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Liabilitas sewa bruto - pembayaran sewa minimum: Tidak lebih dari satu tahun	766.047	400.320	<i>Gross lease liabilities - minimum lease payments: No later than one year</i>
Lebih dari satu tahun dan kurang dari lima tahun	<u>968.955</u>	<u>1.362.487</u>	<i>Later than one year and no later than five years</i>
	1.735.002	1.762.807	
Dikurangi: Biaya keuangan di masa depan atas sewa	<u>(224.822)</u>	<u>(150.080)</u>	<i>Less: Future finance costs on leases</i>
Nilai kini liabilitas sewa	<u>1.510.180</u>	<u>1.612.727</u>	<i>Present value of lease liabilities</i>

Tidak ada pembatasan signifikan yang ditetapkan oleh lessor dalam perjanjian sewa dengan Grup terkait dengan penggunaan aset atau pencapaian kinerja keuangan tertentu.

No significant restrictions were imposed by the lease arrangements between the lessor and the Group on the use of the assets or maintenance of certain financial performances.

Laporan laba rugi konsolidasian menyajikan saldo berikut berkaitan dengan sewa:

The consolidated statement of profit or loss show the following amounts related to leases:

	31 Desember/ December 2023	31 Desember/ December 2022	
Beban terkait sewa variabel	9.991.694	9.053.357	<i>Expenses for variable leases</i>
Beban terkait sewa jangka pendek	137.424	301.880	<i>Expenses for short-term leases</i>
Beban terkait sewa atas aset yang bernilai rendah	<u>25.447</u>	<u>23.564</u>	<i>Expenses for leases of low-value assets</i>
Jumlah	<u>10.154.565</u>	<u>9.378.801</u>	<i>Total</i>

Arus kas keluar total untuk sewa untuk tahun yang berakhir 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp609.583 dan Rp722.149.

The total cash outflow for leases for the year ended 31 December 2023 and 2022 were Rp609,583 and Rp722,149, respectively.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/111 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

24. UTANG OBLIGASI

24. BONDS PAYABLE

	31 Desember/December 2023		31 Desember/December 2022	
	Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value	Nilai tercatat/ Carrying amount	Nilai wajar/ Fair value
Utang pokok/Principal:				
Obligasi/Bonds:				
- Perusahaan/The Company	53.268.832	53.732.438	59.248.672	51.660.305
- Timah	463.000	464.792	463.000	467.297
Sukuk ijarah:				
- Timah	311.000	311.712	311.000	313.886
Jumlah/Total	54.042.832	54.508.942	60.022.672	52.441.488
Diskon dan biaya penerbitan obligasi yang belum diamortisasi/Discount and unamortised bonds issuance cost	(1.446.444)		(1.618.572)	
Jumlah utang obligasi/Total bonds payable	52.596.388		58.404.100	
Bagian jangka pendek/Current portion	774.000		4.875.548	
Bagian jangka /Non-current portion	51.822.388		53.528.552	

Penerbit dan seri/ Issuer and series	Tingkat bunga dan pengembalian/ Coupon and return rate	Periode jatuh tempo/ Maturity period	Jatuh tempo pembayaran bunga/ Interest payment due	Peringkat/ Rating	Nilai pokok 2023 sebelum eliminasi (nilai penuh)/ Principal amount before elimination 2023 (full amount)	Nilai pokok 2022 sebelum eliminasi (nilai penuh)/ Principal amount before elimination 2022 (full amount)
Perusahaan/The Company						
Obligasi 2023/ The 2023 Notes	5,71%	15 November 2023	15 Mei/May dan/and 15 November	Baa2 (Moody's), BBB- (Fitch)	-	AS\$/US\$310.939.000
Obligasi 2028/ The 2028 Notes	6,53%	15 November 2028	15 Mei/May dan/and 15 November	Baa2 (Moody's), BBB- (Fitch)	AS\$/US\$599.193.000	AS\$/US\$599.193.000
Obligasi 2048/ The 2048 Notes	6,76%	15 November 2048	15 Mei/May dan/and 15 November	Baa2 (Moody's), BBB- (Fitch)	AS\$/US\$356.232.000	AS\$/US\$356.232.000
Obligasi 2025/ The 2025 Notes	4,75%	15 Mei/May 2025	15 Mei/May dan/and 15 November	Baa2 (Moody's), BBB- (Fitch)	AS\$/US\$1.000.000.000	AS\$/US\$1.000.000.000
Obligasi 2030/ The 2030 Notes	5,45%	15 Mei/May 2030	15 Mei/May dan/and 15 November	Baa2 (Moody's), BBB- (Fitch)	AS\$/US\$1.000.000.000	AS\$/US\$1.000.000.000
Obligasi 2050/ The 2050 Notes	5,80%	15 Mei/May 2050	15 Mei/May dan/and 15 November	Baa2 (Moody's), BBB- (Fitch)	AS\$/US\$500.000.000	AS\$/US\$500.000.000
Timah						
Obligasi Seri B - fase II/ Bond Series B - phase II	8,75%	15 Agustus/ August 2024	16 Februari/February, 16 Mei/May, 16 Agustus/August dan/and 16 November	idA (Pefindo)	Rp493.000.000.000	Rp493.000.000.000
Sukuk ijarah - fase II/ Sukuk ijarah - phase II	Rp27.387 per tahun/ year	15 Agustus/ August 2024	16 Februari/February, 16 Mei/May, 16 Agustus/August dan/and 16 November	idA (Pefindo)	Rp313.000.000.000	Rp313.000.000.000

Nilai wajar obligasi dan sukuk ijarah Grup ditentukan berdasarkan harga yang dikeluarkan oleh *Indonesia Bond Pricing Agency* yang termasuk nilai wajar tingkat 1 pada hierarki nilai wajar.

The fair values of the Group's bonds and sukuk ijarah are based on the prices released by the Indonesia Bond Pricing Agency which are within level 1 of the fair value hierarchy.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/112 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

24. UTANG OBLIGASI (lanjutan)

24. BONDS PAYABLE (continued)

Perusahaan

The Company

Pada tanggal 15 November 2018, Inalum menerbitkan obligasi melalui pencatatan di Singapore Exchange Securities Trading Ltd., dengan Bank of New York Mellon ("BNY Mellon") sebagai Wali Amanat. BNY Mellon tidak mempunyai hubungan afiliasi dengan Grup, baik langsung maupun tidak langsung.

On 15 November 2018, Inalum issued the bonds through listing on Singapore Exchange Securities Trading Ltd., with the Bank of New York Mellon ("BNY Mellon") acting as the Trustee. BNY Mellon is not affiliated with the Group, either directly or indirectly.

Dana hasil obligasi, setelah dikurangi dengan biaya dan komisi dan biaya sehubungan dengan penerbitan obligasi, digunakan untuk mendanai pembelian saham di PTFI sesuai dengan Perjanjian Divestasi PTFI. Inalum telah menyelesaikan transaksi pembelian saham di PTFI pada tanggal 21 Desember 2018.

The bonds proceeds, after deduction of fees and commissions and expenses incurred in connection with these bonds issuance, were used to fund the purchase of shares in PTFI pursuant to the PTFI Divestment Agreement. Inalum completed the transaction of purchase of shares in PTFI on 21 December 2018.

Pada tanggal 6 Mei 2020, Inalum mengumumkan bahwa Perusahaan melakukan *tender offers* untuk pembelian seluruh Obligasi 2021 dan Obligasi 2023 milik Perusahaan. *Tender offers* tersebut jatuh tempo pada tanggal 12 Mei 2020.

On 6 May 2020, Inalum announced that it has commenced tender offers to purchase for cash any and all of their outstanding 2021 Notes and 2023 Notes. The tender offers expired on 12 May 2020.

Pada tanggal 15 Mei 2020, Inalum menerbitkan Obligasi 2025, Obligasi 2030 dan Obligasi 2050 dengan jumlah sebesar AS\$2,5 miliar atau setara dengan Rp37.272.513 melalui pencatatan di Singapore Exchange Securities Trading Ltd., dengan BNY Mellon sebagai Wali Amanat. BNY Mellon tidak mempunyai hubungan afiliasi dengan Grup, baik langsung maupun tidak langsung.

On 15 May 2020, Inalum issued 2025 Notes, 2030 Notes and 2050 Notes totaling to US\$2.5 billion or equivalent to Rp37,272,513 through listing on Singapore Exchange Securities Trading Ltd., with BNY Mellon acting as the Trustee. BNY Mellon is not affiliated with the Group, either directly or indirectly.

Dana hasil obligasi, setelah dikurangi dengan biaya dan komisi dan biaya sehubungan dengan penerbitan obligasi, digunakan untuk mendanai pembelian saham di PTVI sesuai dengan Perjanjian Divestasi PTVI serta pembayaran atas *tender offers* untuk pembelian Obligasi 2021 dan Obligasi 2023 milik Inalum, masing-masing sebesar AS\$501.079.000 (atau setara dengan Rp7.470.589) dan AS\$575.767.000 (atau setara dengan Rp8.584.113) dari jumlah awal yang diterbitkan di November 2018 masing-masing sebesar AS\$1 miliar untuk setiap obligasi sesuai dengan hasil *tender offers*. Dampak dari penyelesaian sebagian Obligasi 2021 dan Obligasi 2023 Perusahaan di tahun 2020 sebesar Rp560.107 telah dicatat sebagai bagian dari biaya keuangan di laba rugi.

The bonds proceeds, after deduction of fees and commissions and expenses incurred in connection with these bonds issuance, were used to fund the purchase of shares in PTVI pursuant to the PTVI Divestment Agreement and payment in respect of the tender offers to purchase Inalum's outstanding 2021 Notes and 2023 Notes amounting to US\$501,079,000 (or equivalent to Rp7,470,589) and US\$575,767,000 (or equivalent to Rp8,584,113), respectively, from the original amount of bonds issued in November 2018 of US\$1 billion for each bond, based on the results of the tender offers. The impact of partial settlement of the Company's 2021 Notes and 2023 Notes in 2020 amounting to Rp560,107 has been recorded as part of finance costs in profit or loss.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/113 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

24. UTANG OBLIGASI (lanjutan)

24. BONDS PAYABLE (continued)

Perusahaan (lanjutan)

The Company (continued)

Selama jangka waktu obligasi, Inalum diwajibkan untuk memenuhi batasan-batasan tertentu seperti Perusahaan tidak dapat mengupayakan atau memperbolehkan, serta Perusahaan akan memastikan bahwa tidak satupun dari entitas anaknya yang material akan mengupayakan atau diperbolehkan untuk menggadaikan, demi keuntungan pemegang-pemegang obligasi, seluruh atau sebagian harta atau asetnya, sekarang atau di masa yang akan datang; Pemerintah Indonesia harus memiliki dan mengendalikan secara langsung sekurang-kurangnya 75,00% saham yang ditempatkan dan disetor; ketentuan mengenai laporan keuangan dan laporan lainnya; dan ketentuan lainnya.

During the terms of the bonds, Inalum is required to fulfil certain covenants such as the Company will not create or permit to exist, and the Company will ensure that none of its material subsidiaries will create or permit to exist, any lien for the benefit of the holders of any securities on the whole or any part of its property or assets, present or future; the GoI should directly own and control at least 75.00% of the issued and paid-up shares of the issuer; provision of financial statements and other reports; etc.

Pada tanggal 12 November 2021, Inalum telah melunasi seluruh Obligasi 2021 dengan nilai pokok sebesar AS\$498.921.000 (atau setara dengan Rp7.128.583).

On 12 November 2021, Inalum fully repaid the 2021 Notes with a principal amount of US\$498,921,000 (or equivalent to Rp7,128,583).

Pada tanggal 26 Juli 2022, Inalum melakukan pembelian kembali melalui *tender offer* atas sebagian Obligasi 2023, Obligasi 2028 dan Obligasi 2048 masing-masing sebesar AS\$363.294.000, AS\$400.807.000 dan AS\$393.768.000 (atau masing-masing setara dengan Rp5.714.978, Rp6.305.095 dan Rp6.194.364). Dampak dari transaksi tersebut sebesar AS\$37.447.746 atau setara dengan Rp556.871, dicatat sebagai bagian dari biaya keuangan dalam laba rugi periode Juli 2022.

On 26 July 2022, Inalum partially repurchased through tender offer their outstanding 2023 Notes, 2028 Notes and 2048 Notes each amounting to US\$363,294,000, US\$400,807,000 and US\$393,768,000, respectively (or each equivalent to Rp5,714,978, Rp6,305,095 and Rp6,194,364, respectively). The impact of the transaction amounting to US\$37,447,746 or equivalent to Rp556,871, is recorded as part of finance costs in profit or loss for the period July 2022.

Pada tanggal 21 Maret 2023, Inalum menandatangani perjanjian tambahan pertama dengan BNY Mellon dan Perusahaan untuk mengalihkan seluruh utang obligasi Inalum kepada Perusahaan.

On 21 March 2023, Inalum signed first supplemental indentures with BNY Mellon and the Company to transfer all of Inalum's bonds payable to the Company.

Pada tanggal 14 November 2023, Perusahaan telah melunasi seluruh Obligasi 2023 dengan nilai pokok sebesar AS\$310.939.000 (atau setara dengan Rp4.885.785).

On 14 November 2023, the Company fully repaid the 2023 Notes with a principal amount of US\$310,939,000 (or equivalent to Rp4,885,785).

Timah

Timah

Pada tanggal 28 September 2017 dan 13 Agustus 2019, Timah menerbitkan obligasi dan sukuk ijarah melalui pencatatan di BEI, dengan BNI sebagai Wali Amanat.

On 28 September 2017 and 13 August 2019, Timah issued bonds and sukuk ijarah through listing on IDX, with BNI acting as the Trustee.

Dana hasil obligasi digunakan untuk pembiayaan belanja modal Timah dan pelunasan sebagian utang jangka pendek yang berasal dari fasilitas Kredit Modal Kerja Rupiah. Dana hasil sukuk ijarah digunakan untuk rekondisi peralatan produksi.

The bonds proceeds are used for Timah's capital expenditures and the partial refinancing of the short-term loan from the Working Capital Credit Facility in Rupiah. The sukuk ijarah proceeds are used for the reconditioning of production equipment.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/114 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

24. UTANG OBLIGASI (lanjutan)

24. BONDS PAYABLE (continued)

Timah (lanjutan)

Timah (continued)

Selama jangka waktu obligasi dan sukuk ijarah, Timah berkewajiban, antara lain, mempertahankan rasio keuangan tertentu yang dipersyaratkan dalam Perjanjian Perwaliamanatan, pembelian kembali dalam hal terjadinya perubahan kepemilikan, pembatasan atas transaksi penjualan dan sewa kembali dan persyaratan laporan keuangan dan laporan lainnya. Obligasi dan sukuk ijarah tidak dijamin dengan jaminan khusus, tapi dijamin dengan seluruh harta kekayaan Timah baik barang bergerak maupun barang tidak bergerak, baik yang telah ada maupun yang akan ada di masa datang bagi pemegang obligasi dan sukuk ijarah.

During the term of the bonds and sukuk ijarah, Timah has the obligation to, among other things, meet certain financial ratios under the Trusteeship Agreement, repurchase the bonds following a change of control, limitation of liens, limitations of sale and lease back transactions and provision of financial statements and other reports. Bonds and sukuk ijarah are not secured by special collateral, but are collateralised by all of Timah's assets, either movable or immovable, whether they currently exist or which will exist in the future, for the holders of the bonds and sukuk ijarah.

Tidak lebih dari 1 (satu) tahun sejak tanggal penjatahan, Timah dapat melakukan pembelian kembali dengan harga pasar.

No later than 1 (one) year after the allotment date, Timah may repurchase the obligation at market price.

Pada tanggal 28 September 2020, Timah telah melunasi Obligasi Seri A - fase I dan Sukuk ijarah Seri A dengan nilai pokok masing-masing sebesar Rp480.000 dan Rp120.000.

On 28 September 2020, Timah fully repaid the Bond Series A - phase I and Sukuk ijarah Series A with a principal amount of Rp480,000 and Rp120,000, respectively.

Pada bulan Agustus 2021, Timah melakukan transaksi pembelian kembali atas sebagian obligasinya sebagai berikut:

In August 2021, Timah repurchased of some of its bonds as follows:

- Obligasi Seri B - Tahap I Tahun 2017 dengan nilai penawaran sebesar Rp95.645 (nilai buku: Rp94.000),
- Sukuk Ijarah Tahun 2017 Seri B sebesar Rp63.085 (nilai buku: Rp62.000), dan
- Obligasi Seri A - Tahap II Tahun 2019 dengan nilai penawaran sebesar Rp80.997 (nilai pokok: Rp79.800).

- *Bond Series B - Phase I Year 2017 with offering amount Rp95,645 (book value: Rp94,000),*
- *Sukuk Ijarah Year 2017 Series B amounting to Rp63,085 (book value: Rp62,000), and*
- *Bonds Series A - Phase II Year 2019 with offering amount Rp80,997 (book value: Rp79,800).*

Pada tanggal 3 Agustus 2022, Timah melunasi Obligasi Seri A - Tahap II sejumlah Rp307.000.

On 3 August 2022, Timah repaid the Bond series A - Phase II amounting to Rp307,000.

Pada tanggal 23 September 2022, Timah melunasi sisa obligasi Seri B dan sisa sukuk ijarah Seri B masing-masing sejumlah Rp626.000 dan Rp118.000.

On 23 September 2022, Timah repaid the remaining Series B Bond and Sukuk Ijarah Series B amounting to Rp626,000 and Rp118,000.

Pada tanggal 31 Desember 2023 dan 2022, Perusahaan memiliki obligasi dan sukuk milik Timah sebagai berikut:

As of 31 December 2023 and 2022, the Company held the following Timah bonds and sukuk:

- Obligasi Seri B - fase II dengan nilai pokok sebesar Rp30.000,
- Sukuk ijarah - fase II dengan nilai pokok sebesar Rp2.000.

- *Bond Series B - phase II with a principal amount of Rp30,000,*
- *Sukuk ijarah - phase II with a principal amount of Rp2,000.*

Obligasi dan sukuk milik Timah di atas yang dibeli Perusahaan telah dieliminasi dalam laporan keuangan konsolidasian ini.

The above Timah's bonds and sukuk that were purchased by the Company have been eliminated in these consolidated financial statements.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/115 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)
25. PROVISI

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

25. PROVISIONS

	31 Desember/ December 2023	31 Desember/ December 2022	
Provisi atas kasus hukum (Catatan 37)	1.167.688	1.054.877	Provision for legal cases (Note 37)
Provisi reklamasi lingkungan dan penutupan tambang	<u>3.500.108</u>	<u>2.965.837</u>	Provision for environmental reclamation and mine closure
Jumlah provisi	<u>4.667.796</u>	<u>4.020.714</u>	Total provisions
Bagian jangka pendek	1.658.384	1.444.833	Current portion
Bagian jangka panjang	3.009.412	2.575.881	Non-current portion

Pergerakan saldo provisi reklamasi lingkungan dan penutupan tambang selama periode/tahun berjalan adalah sebagai berikut:

Movement of provision for environmental reclamation and mine closure for the period/year is as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Saldo awal	2.965.837	2.298.530	Beginning balance
Penambahan dan perubahan asumsi	725.674	849.435	Addition and changes in assumptions
Akresi	164.528	74.776	Accretion
Penggunaan/realisasi	<u>(355.931)</u>	<u>(256.904)</u>	Utilisation/realisation
Saldo akhir	<u>3.500.108</u>	<u>2.965.837</u>	Ending balance

Pada setiap tanggal pelaporan, Grup menyesuaikan jumlah provisi atas biaya lingkungan hidup dan reklamasi untuk mencerminkan luas area terganggu terbaru.

At each reporting date, the Group updates the provision for environmental and reclamation cost to reflect the most recent disturbed area.

Asumsi utama yang digunakan untuk menentukan provisi atas biaya lingkungan hidup dan reklamasi adalah sebagai berikut:

The key assumptions used in determining the provision for environmental and reclamation costs was as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Tingkat inflasi	1,62% - 4,11%	3,85% - 5,51%	Inflation rate
Tingkat diskonto	6,36% - 10,84%	4,26% - 7,59%	Discount rate
Biaya reklamasi per hektar (dalam jutaan Rupiah)	Rp91 - Rp927	Rp91 - Rp775	Reclamation cost per hectare (in millions on Rupiah)

Manajemen berkeyakinan bahwa provisi tersebut telah cukup untuk mematuhi peraturan.

Management believes that the provision is adequate for complying with the regulations.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/116 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

26. KEWAJIBAN IMBALAN PASCAKERJA

Liabilitas pensiun dan pascakerja lainnya pada tanggal 31 Desember 2023 dan 2022 dihitung oleh aktuaris independen.

Asumsi utama yang digunakan oleh aktuaris untuk menentukan liabilitas pensiun dan pascakerja lainnya adalah sebagai berikut:

26. POST-EMPLOYMENT BENEFIT OBLIGATIONS

The pension and other post-retirement obligations as at 31 December 2023 and 2022 were calculated by an independent actuary.

The principal actuarial assumptions used by the actuaries in determining the pension and other post-retirement obligations were as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Tingkat kematian tahunan - karyawan aktif	TMI 4 (2019)	TMI 4 (2019)	Annual mortality table – active employees
Tingkat kematian tahunan - pensiunan	Group Annuity Mortality 1971 dan/and 1983	Group Annuity Mortality 1971 dan/and 1983	Annual mortality table – pensioners
Ekspektasi imbal hasil aset program	3,56% - 7,50%	3,56% - 7,50%	Expected return on plan assets
Usia pensiun normal	56 tahun/ years	55-56 tahun/ years	Normal retirement age
Tren biaya kesehatan	6,00% - 10,00%	7,00% - 10,00%	Medical cost trend rates
Tingkat diskonto:			Discount rate:
- Imbalan pensiun	6,50% - 6,95%	6,50% - 7,60%	Pension benefits -
- Imbalan kesehatan pascakerja	6,00% - 7,00%	7,50% - 7,55%	Post-employment medical benefits -
- Imbalan pascakerja lainnya	6,40% - 6,85%	6,50% - 7,30%	Other post-retirement benefits -
- Imbalan kerja jangka panjang lainnya	6,50% - 6,85%	6,50% - 7,55%	Other long-term employment benefits
Tingkat kenaikan gaji di masa depan:			Future salary increase:
- Imbalan pensiun	4,00% - 10,00%	4,00% - 10,00%	Pension benefits -
Rincian kewajiban imbalan kerja karyawan adalah sebagai berikut:			The details of the employee benefit obligations are as follows:
	31 Desember/ December 2023	31 Desember/ December 2022	
Imbalan pensiun	861.410	933.806	Pension benefits
Imbalan kesehatan pascakerja	5.271.581	3.977.618	Post-employment medical benefits
Imbalan pascakerja lainnya	846.630	677.086	Other post-retirement benefits
Imbalan kerja jangka panjang lainnya	235.918	176.196	Other long-term employment benefits
	7.215.539	5.764.706	
Bagian jangka pendek (Catatan 20)	239.271	364.879	Current portion (Note 20)
Bagian jangka panjang	6.976.268	5.399.827	Non-current portion

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/117 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

26. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

26. POST-EMPLOYMENT BENEFIT OBLIGATIONS
(continued)

a. Imbalan pensiun

a. Pension benefits

	Nilai kini liabilitas/ <i>Present value of obligation</i>	Nilai wajar aset program/ <i>Fair value of plan assets</i>	Surplus pendanaan pada aset program yang tidak diakui/ <i>Unrecognised surplus on plan assets</i>	Jumlah/ <i>Total</i>	
Pada 1 Januari 2022	3.383.730	(2.654.137)	176.149	905.742	As at 1 January 2022
Diakui pada laba rugi:					Recognised in profit or loss:
- Biaya jasa kini	64.940	-	-	64.940	Current service cost -
- Biaya jasa lalu	(6.236)	-	-	(6.236)	Past service cost -
- Imbal hasil program	-	(81.493)	-	(81.493)	Assets program benefit -
- Dampak IFRIC AD 19	(28.573)	-	-	(28.573)	Impact of IFRIC AD 19 -
- Lainnya	402	-	-	402	Others -
- Biaya/(penghasilan) bunga	246.639	(117.268)	-	129.371	Interest cost/(income) -
	277.172	(198.761)	-	78.411	
Pengukuran diakui sebagai pendapatan komprehensif lainnya:					Remeasurement recognised as other comprehensive income:
- Perubahan asumsi keuangan	46.824	42.796	-	89.620	Changes in financial - assumptions
- Perubahan asumsi demografi	59.396	-	-	59.396	Changes in demographic - assumptions
- Penyesuaian pengalaman	(7.601)	-	-	(7.601)	Experience adjustment -
- Penyesuaian dari perubahan asumsi tingkat kenaikan penghasilan dasar	16.390	-	-	16.390	Adjustment of changing in - assumptions of income rate pension basic
- Lainnya	3.437	-	-	3.437	Others -
- Hasil dari program	-	(63.250)	-	(63.250)	Return on plan assets -
- Perubahan pada batas	-	-	(36.523)	(36.523)	Changes in assets ceiling -
	118.446	(20.454)	(36.523)	61.469	
Iuran yang dibayar oleh:					Contributions paid by:
- Grup	-	-	-	-	The Group -
- Aset program	-	(75.429)	-	(75.429)	Plan assets -
	-	(75.429)	-	(75.429)	
Pembayaran manfaat oleh:					Benefit paid by:
- Grup	(98.795)	71.261	-	(27.534)	The Group -
- Aset program	(82.512)	79.189	-	(3.323)	Plan assets -
	(181.307)	150.450	-	(30.857)	
Kontribusi yang dibayar oleh:					Contributions paid by:
- Grup	-	(4.732)	-	(4.732)	The Group -
- Karyawan	-	(798)	-	(798)	Employees -
	-	(5.530)	-	(5.530)	
Pada 31 Desember 2022	3.598.041	(2.803.861)	139.626	933.806	As at 31 December 2022

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/118 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

26. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

**26. POST-EMPLOYMENT BENEFIT OBLIGATIONS
(continued)**

a. Imbalan pensiun (lanjutan)

a. Pension benefits (continued)

	Nilai kini liabilitas/ Present value of obligation	Nilai wajar aset program/ Fair value of plan assets	Surplus pendanaan pada aset program yang tidak diakui/ Unrecognised surplus on plan assets	Jumlah/ Total	
Pada 1 Januari 2023	3.598.041	(2.803.861)	139.626	933.806	As at 1 January 2023
Diakui pada laba rugi:					Recognised in profit or loss:
- Biaya jasa kini	99.469	-	-	99.469	Current service cost -
- Biaya jasa lalu	(1.610)	-	-	(1.610)	Past service cost -
- Imbal hasil aset program	-	(76.842)	-	(76.842)	Assets program benefit -
- Lainnya	2.345	-	-	2.345	Others -
- Biaya/(penghasilan) bunga	260.535	(132.368)	-	128.167	Interest cost/(income) -
	360.739	(209.210)	-	151.529	
Pengukuran diakui sebagai pendapatan komprehensif lainnya:					Remeasurement recognised as other comprehensive income:
- Perubahan asumsi keuangan	228.470	(8.192)	-	220.278	Changes in financial - assumptions
- Perubahan asumsi demografi	(201.137)	-	-	(201.137)	Changes in demographic - assumptions
- Penyesuaian pengalaman	(17.187)	-	-	(17.187)	Experience adjustment -
- Lainnya	3	-	-	3	Others -
- Hasil dari program	-	29.906	-	29.906	Return on plan assets -
- Perubahan pada batas	-	-	(38.106)	(38.106)	Changes in assets ceiling -
	10.149	21.714	(38.106)	(6.243)	
Iuran yang dibayar oleh:					Contributions paid by:
- Grup	-	(187.332)	-	(187.332)	The Group -
- Aset program	-	-	-	-	Plan assets -
	-	(187.332)	-	(187.332)	
Pembayaran manfaat oleh:					Benefit paid by:
- Grup	(94.300)	71.167	-	(23.133)	The Group -
- Aset program	(81.353)	80.260	-	(1.093)	Plan assets -
	(175.653)	151.427	-	(24.226)	
Kontribusi yang dibayar oleh:					Contributions paid by:
- Grup	-	(5.341)	-	(5.341)	The Group -
- Karyawan	-	(783)	-	(783)	Employees -
	-	(6.124)	-	(6.124)	
Pada 31 Desember 2023	3.793.276	(3.033.386)	101.520	861.410	As at 31 December 2023

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/119 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

26. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

26. POST-EMPLOYMENT BENEFIT OBLIGATIONS
(continued)

b. Imbalan kesehatan pascakerja

b. Post-employment medical benefits

	Nilai kini liabilitas/ <i>Present value of obligation</i>	Nilai wajar aset program/ <i>Fair value of plan assets</i>	Surplus pendanaan pada aset program yang tidak diakui/ <i>Unrecognised surplus on plan assets</i>	Jumlah/ <i>Total</i>	
Pada 1 Januari 2022	4.319.461	(1.088.721)	-	3.230.740	As at 1 January 2022
Diakui pada laba rugi:					Recognised in profit or loss:
- Biaya jasa kini	69.530	-	-	69.530	Current service cost -
- Biaya jasa lalu	154.922	-	-	154.922	Past service cost -
- Imbal hasil aset program	25.930	-	-	25.930	Assets program benefit -
- Biaya/(penghasilan) bunga	107.530	(79.264)	-	28.266	Interest cost/(income) -
	357.912	(79.264)	-	278.648	
Pengukuran kembali diakui sebagai penghasilan komprehensif lain:					Remeasurement recognised as other comprehensive income:
- Perubahan asumsi keuangan	101.809	-	-	101.809	Changes in financial - assumptions
- Perubahan asumsi demografi	177.025	-	-	177.025	Changes in financial - demographic
- Penyesuaian pengalaman	240.150	-	-	240.150	Experience adjustment -
- Hasil dari aset program	-	33.681	-	33.681	Return on plan assets -
	518.984	33.681	-	552.665	
Iuran yang dibayar oleh:					Contributions paid by:
- Grup	(65.780)	-	-	(65.780)	The Group -
- Karyawan	-	-	-	-	Employees -
	(65.780)	-	-	(65.780)	
Pembayaran manfaat oleh:					Benefit paid by:
- Grup	(14.948)	-	-	(14.948)	The Group -
- Karyawan	-	-	-	-	Employees -
	(14.948)	-	-	(14.948)	
Kontribusi yang dibayar oleh:					Contributions paid by:
- Grup	-	(2.471)	-	(2.471)	The Group -
- Karyawan	-	(1.236)	-	(1.236)	Employees -
	-	(3.707)	-	(3.707)	
Pada 31 Desember 2022	5.115.629	(1.138.011)	-	3.977.618	As at 31 December 2022
Diakui pada laba rugi:					Recognised in profit or loss:
- Biaya jasa kini	108.378	-	-	108.378	Current service cost -
- Biaya jasa lalu	230.950	-	-	230.950	Past service cost -
- Biaya/(penghasilan) bunga	133.079	(37.495)	-	95.584	Interest cost/(income) -
	472.407	(37.495)	-	434.912	
Pengukuran kembali diakui sebagai penghasilan komprehensif lain:					Remeasurement recognised as other comprehensive income:
- Perubahan asumsi keuangan	1.129.196	-	-	1.129.196	Changes in financial - assumptions
- Perubahan asumsi demografi	(536.620)	-	-	(536.620)	Changes in financial - demographic
- Penyesuaian pengalaman	399.900	-	-	399.900	Experience adjustment -
- Hasil dari aset program	-	(34.623)	-	(34.623)	Return on plan assets -
	992.476	(34.623)	-	957.853	
Pembayaran manfaat oleh:					Benefit paid by:
- Grup	(95.094)	-	-	(95.094)	The Group -
- Karyawan	-	-	-	-	Employees -
	(95.094)	-	-	(95.094)	
Kontribusi yang dibayar oleh:					Contributions paid by:
- Grup	-	(2.472)	-	(2.472)	The Group -
- Karyawan	-	(1.236)	-	(1.236)	Employees -
	-	(3.708)	-	(3.708)	
Pada 31 Desember 2023	6.485.418	(1.213.837)	-	5.271.581	As at 31 December 2023

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/120 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

26. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

**26. POST-EMPLOYMENT BENEFIT OBLIGATIONS
(continued)**

c. Imbalan pascakerja lainnya

c. Other post-retirement benefits

	31 Desember/ December 2023	31 Desember/ December 2022	
Saldo awal	<u>677.086</u>	<u>824.425</u>	<i>Beginning balance</i>
Diakui pada laba rugi:			<i>Recognised in profit or loss:</i>
- Biaya jasa kini	48.090	43.797	<i>Current service cost -</i>
- Biaya jasa lalu	78.618	132	<i>Past service cost -</i>
- Bagian jasa lalu dan kerugian yang timbul dari penyelesaian	-	(38.528)	<i>Past service cost and -</i>
- Penyesuaian manfaat lainnya	-	(33.440)	<i>and losses on settlement</i>
- Beban bunga	<u>53.144</u>	<u>41.835</u>	<i>Other benefit adjustment -</i>
	<u>179.852</u>	<u>13.796</u>	<i>Interest cost -</i>
Pengukuran kembali diakui sebagai penghasilan komprehensif lain:			<i>Remeasurement recognised</i>
- Perubahan asumsi keuangan	48.175	(17.976)	<i>as other comprehensive income:</i>
- Perubahan asumsi demografik	13.431	-	<i>Change in financial assumptions -</i>
- Penyesuaian pengalaman	<u>(15.907)</u>	<u>18.553</u>	<i>Change in demographic -</i>
	<u>45.699</u>	<u>577</u>	<i>assumptions</i>
Iuran yang dibayar oleh:			<i>Experience adjustment -</i>
- Grup	-	(11.059)	<i>Contributions paid by:</i>
- Aset program	<u>-</u>	<u>(142.086)</u>	<i>The Group -</i>
	<u>-</u>	<u>(153.145)</u>	<i>Plan assets -</i>
Pembayaran manfaat oleh:			
- Grup	(56.007)	-	<i>Benefit paid by:</i>
- Aset program	<u>-</u>	<u>(8.567)</u>	<i>The Group -</i>
	<u>(56.007)</u>	<u>(8.567)</u>	<i>Plan assets -</i>
Saldo akhir	<u>846.630</u>	<u>677.086</u>	<i>Ending balance</i>

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/121 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

26. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

26. POST-EMPLOYMENT BENEFIT OBLIGATIONS
(continued)

d. Imbalan kerja jangka panjang lainnya

d. Other long-term employment benefits

	31 Desember/ December 2023	31 Desember/ December 2022	
Saldo awal	176.196	152.038	<i>Beginning balance</i>
Diakui pada laba rugi:			<i>Recognised in profit or loss:</i>
- Biaya jasa kini	47.664	16.712	<i>Current service cost -</i>
- (Manfaat)/biaya jasa lalu	(300)	1.892	<i>Past service (benefit)/cost -</i>
- Beban bunga	12.861	10.929	<i>Interest costs -</i>
- Hasil dari aset program	-	(898)	<i>Return on plan assets -</i>
- Penyesuaian atas pengakuan masa kerja lalu	-	(2.021)	<i>Liability assumed due to recognition of past services</i>
- Lainnya	776	-	<i>Others -</i>
- Pengakuan rugi/(laba) atas OLTEB	14.919	(2.110)	<i>Recognitions of OLTEB loss/(gain) -</i>
- Perubahan asumsi keuangan	7.801	4.014	<i>Change in financial assumptions -</i>
- Perubahan asumsi demografik	1.913	19.759	<i>Change in demographic -</i>
- Penyesuaian pengalaman	(4.217)	1.255	<i>Experience adjustment -</i>
	<u>81.417</u>	<u>49.532</u>	
Pengukuran kembali diakui sebagai penghasilan komprehensif lain:			<i>Remeasurement recognised as other comprehensive income:</i>
- Perubahan asumsi keuangan	816	(7)	<i>Change in financial assumptions -</i>
- Penyesuaian pengalaman	(1.071)	658	<i>Experience adjustment -</i>
	<u>(255)</u>	<u>651</u>	
Pembayaran manfaat	(21.440)	(26.025)	<i>Benefit payments</i>
Saldo akhir	<u>235.918</u>	<u>176.196</u>	<i>Ending balance</i>

e. Informasi aset program

e. Plan assets information

Pada tanggal pelaporan, Grup memiliki beberapa aset program, yang meliputi Dana Pensiun Bukit Asam ("DPBA"), Dana Pensiun Antam ("DP Antam") dan Yakespen Antam. Komposisi dari aset program Grup adalah sebagai berikut:

As at the reporting dates, the Group has several plan asset programs, which includes Dana Pensiun Bukit Asam ("DPBA"), Dana Pensiun Antam ("DP Antam") and Yakespen Antam. The composition of the Group's plan assets are as follows:

	Imbalan pensiun/ Pension benefits		Imbalan kesehatan pascakerja/ Post-employment medical benefits		
	31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022	
Instrumen utang	64%	52%	32%	43%	<i>Debt instruments</i>
Properti	24%	25%	-	-	<i>Properties</i>
Instrumen ekuitas	5%	7%	13%	12%	<i>Equity instruments</i>
Reksadana	1%	2%	33%	22%	<i>Mutual funds</i>
Lain-lain	6%	14%	22%	23%	<i>Others</i>
Jumlah	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<i>Total</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/122 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

26. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan)

**26. POST-EMPLOYMENT BENEFIT OBLIGATIONS
(continued)**

e. Informasi aset program (lanjutan)

Sampai dengan 2021, Timah menempatkan aset program pensiun di PT Asuransi Jiwasraya (Persero) ("Jiwasraya"). Pada tanggal 31 Desember 2022, Jiwasraya telah menyelesaikan proses restrukturisasi polis aset program pensiun ke IFG Life.

Pada tanggal 31 Desember 2023, Timah memiliki aset yang ditempatkan pada polis asuransi IFG Life dan PT Peralife Insurance secara akuntansi tidak memenuhi kriteria sebagai aset program dan oleh karenanya disajikan terpisah sebagai bagian dari aset lainnya - bagian tidak lancar. Pada tanggal 31 Desember 2023 dan 2022 nilai aset yang ditempatkan pada polis asuransi IFG Life dan PT Peralife Insurance adalah masing-masing sebesar Rp41.104 dan Rp141.303 (2022: Rp60.032 dan Rp147.072).

Kategori utama aset program pada tanggal 31 Desember 2023 adalah instrumen utang, reksa dana, properti, dan investasi lainnya masing-masing sebesar Rp159.934 (2022: Rp155.094), Rp16.982 (2022: Rp35.381), Rp4.628 (2022: Rp5.097) dan Rp863 (2022: Rp11.532).

f. Informasi lainnya

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial, sedangkan asumsi lainnya dianggap konstan. Dalam praktiknya, hal ini jarang terjadi, perubahan beberapa asumsi mungkin saling berkorelasi. Perhitungan sensitivitas tersebut menggunakan metode yang sama (*projected unit credit*).

e. Plan assets information (continued)

Until 2021, the Group had placed pension plan assets in PT Asuransi Jiwasraya (Persero) ("Jiwasraya"). As at 31 December 2022, Jiwasraya has completed the restructuring process of the pension policy and its plan assets to IFG Life.

As at 31 December 2023, Timah owns assets which are placed in IFG Life and PT Peralife Insurance which do not qualify as plan assets from an accounting perspective and as such, the plan assets are presented separately as other assets – non-current portion. As at 31 December 2023 and 2022, the total assets placed in IFG Life and PT Peralife Insurance amounted to Rp41,104 and Rp141,303 (2022: Rp60,032 and Rp147,072), respectively.

The main categories of plan assets as at 31 December 2023 are debt instruments, mutual funds, properties and other investments amounting to Rp159,934 (2022: Rp155,094), Rp16,982 (2022: Rp35,381), Rp4,628 (2022: Rp5,097) and Rp863 (2022: Rp11,532) respectively.

f. Other information

The sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, changes in some of the assumptions may be correlated. The sensitivity is calculated using the same method (*projected unit credit*).

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/123 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**26. KEWAJIBAN IMBALAN PASCAKERJA (lanjutan) 26. POST-EMPLOYMENT BENEFIT OBLIGATIONS
(continued)**

Asumsi/ Assumption	Program/Programme	Dampak terhadap liabilitas secara keseluruhan atas perubahan asumsi/ Impact on overall liability of change in assumptions			
		31 Desember/December 2023		31 Desember/December 2022	
		Kenaikan 1%/ Increase by 1%	Penurunan 1%/Decrease by 1%	Kenaikan 1%/ Increase by 1%	Penurunan 1%/Decrease by 1%
Tingkat diskonto/ Discount rate	Imbalan pensiun/ Pension benefits	(379.444)	453.515	(378.295)	458.900
	Imbalan kesehatan pascakerja/ Post-employment medical benefits	(921.583)	1.208.408	(645.614)	777.340
	Imbalan pascakerja lainnya/Other post-retirement benefits	(72.922)	83.400	(47.387)	55.606
	Imbalan kerja jangka panjang lainnya/ Other long-term employment benefits	(6.962)	7.902	(3.857)	4.416
Tingkat kenaikan gaji di masa depan/ Future salary increase	Imbalan panjang/ Pension benefits	90.476	(76.370)	71.713	(64.900)
Tingkat kenaikan biaya kesehatan/ Health cost rate increase	Imbalan kesehatan pascakerja/ Post-employment medical benefits	1.156.051	(905.355)	765.808	(653.191)

Analisis jatuh tempo yang diharapkan dari imbalan, imbalan pascakerja, imbalan pascakerja lainnya dan imbalan kerja jangka panjang lainnya yang tidak terdiskonto adalah sebagai berikut:

The expected maturity analysis of undiscounted pension benefits, post-employment medical benefits, other post-retirement benefits and other long-term employment benefits is as follows:

	Antara 0 sampai 5 tahun/ Between 0 - 5 years	Lebih dari 5 tahun/ More than 5 years	
Imbalan pensiun	1.197.313	10.563.557	Pension benefits
Imbalan kesehatan pascakerja	1.246.046	93.268.562	Post-employment medical benefits
Imbalan pascakerja lainnya	350.847	1.622.823	Other post-retirement benefits
Imbalan kerja jangka panjang lainnya	146.132	2.714.663	Other long-term employment benefits

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/124 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

27. LIABILITAS LAINNYA

27. OTHER LIABILITIES

	31 Desember/ December 2023	31 Desember/ December 2022	
Uang muka dari pelanggan	1.005.917	2.025.346	<i>Advances from customers</i>
Utang retensi	550.846	76.060	<i>Retention payable</i>
Pinjaman dari investor untuk proyek penambangan	368.850	368.850	<i>Loan from investor for mining cooperation project</i>
Utang iuran tenaga kerja	239.108	146.737	<i>Payable for employee contribution</i>
Pendapatan diterima dimuka	95.449	129.958	<i>Unearned revenue</i>
Lainnya	355.181	333.068	<i>Others</i>
Jumlah liabilitas lainnya	2.615.351	3.080.019	Total other liabilities
Bagian jangka pendek	2.070.997	3.043.553	<i>Current portion</i>
Bagian jangka panjang	544.354	36.466	<i>Non-current portion</i>

28. MODAL SAHAM

28. SHARE CAPITAL

Pemegang saham tunggal Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah Pemerintah Indonesia.

The Company's sole shareholder as at 31 December 2023 and 2022 is the GoI.

Pada tanggal 31 Desember 2022, modal dasar Grup Inalum (sebelum dilakukan restrukturisasi antar entitas sepengendali) ditetapkan sebesar Rp216.711.765 terbagi atas 1 saham Seri A Dwiwarna, 52.349.300 saham Seri B, dan 194.986.805.045.000 saham Seri C dengan nilai nominal masing-masing Rp415.000 (nilai penuh), Rp415.000 (nilai penuh), dan Rp1 (nilai penuh), dan telah ditempatkan dan diambil bagian oleh Pemerintah Indonesia dan disetor penuh sebanyak 1 saham Seri A Dwiwarna, 13.087.325 saham Seri B, dan 48.746.701.291.844 saham Seri C atau secara agregat sebesar Rp54.177.941 sebagaimana tertuang dalam Akta Notaris No. 15 tanggal 15 Juni 2022 oleh Notaris Aryanti Artisari, S.H., M.Kn. Lihat Catatan 4 untuk informasi terkait restrukturisasi antar entitas sepengendali.

As at 31 December 2022, Inalum Group's (prior to restructuring of entities under common control) authorised share capital is Rp216,711,765 which was divided into 1 Series A Dwiwarna share, 52,349,300 Series B shares, and 194,986,805,045,000 Series C shares with a par value of Rp415,000 (full amount), Rp415,000 (full amount) and Rp1 (full amount), respectively, and with 1 Series A Dwiwarna share, 13,087,325 Series B shares, and 48,746,701,291,844 Series C shares or in aggregate amounting to Rp54,177,941 issued and fully paid by the GoI as stated under Notarial Deed No. 15 dated 15 June 2022 of Notary Aryanti Artisari, S.H., M.Kn. Refer to notes 4 related restructuring of entities under common control.

Pada tanggal 31 Desember 2023, modal dasar Grup ditetapkan sebesar Rp119.090.865 dengan nilai nominal Rp1.000.000 dan telah ditempatkan dan diambil bagian oleh Pemerintah Indonesia dan disetor penuh, sebagaimana tertuang dalam Akta Notaris No. 59 tanggal 17 Februari 2023 oleh Notaris Jose Dima Satria, S.H., M.Kn. dengan rincian sebagai berikut:

As at 31 December 2023, Group's authorised share capital is Rp119,090,865 with a par value of Rp1,000,000 and issued and fully paid by the Government of Indonesia as stated under Notarial Deed No. 59 dated 17 February 2023 of Notary Jose Dima Satria, S.H., M.Kn. with the following details:

a. 65% saham seri B senilai Rp40.664.608 di Antam, b. 65% saham seri B senilai Rp8.852.211 di Timah, c. 65,93% saham seri B senilai Rp23.900.896 di Bukit Asam, d. 100% saham seri B senilai Rp35.028.476 di Inalum, dan e. 51,24% saham senilai Rp10.644.674 milik Pemerintah Indonesia pada PTFI.	a. 65% of Antam's series B shares amounting to Rp40,664,608, b. 65% of Timah's series B shares amounting to Rp8,852,211, c. 65.93% of Bukit Asam's series B shares amounting to Rp23,900,896, d. 100% of Inalum's series B shares amounting to Rp35,028,476, and e. 51.24% of shares owned by the GoI in PTFI amounting to Rp10,644,674.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/125 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah, unless otherwise stated)

28. MODAL SAHAM (lanjutan)

28. SHARE CAPITAL (continued)

Tambahan modal disetor

Additional paid-in capital

Tambahan modal disetor terdiri dari:

Additional paid-in capital consists of the following:

	31 Desember/ December 2023	31 Desember/ December 2022	
Selisih yang timbul dari kombinasi bisnis entitas sepengendali:			<i>Difference arising from business combination of entities under common control:</i>
- Pengalihan saham seri B milik Pemerintah Indonesia untuk Antam, Timah dan Bukit Asam	19.001.920	19.001.920	<i>Transfer of the series B - shares owned by the Gol for, Antam, Timah and Bukit Asam</i>
Selisih yang timbul dari transaksi restrukturisasi antar entitas sepengendali:			<i>Difference arising from capital restructuring of entities under common control:</i>
- Pengalihan penyertaan modal negara dari Inalum ke perusahaan (Catatan 4)	57.960.448	-	<i>Transfer of Government's equity - participation from Inalum to the Company (Note 4)</i>
Selisih yang timbul dari transaksi dengan kepentingan nonpengendali:			<i>Difference arising from transactions with non-controlling interests:</i>
- Penjualan saham treasuri Bukit Asam	(1.657.607)	(1.657.607)	<i>Sale of Bukit Asam's - treasury shares</i>
- Penyesuaian ekuitas atas divestasi SDA Antam	(5.761.235)	-	<i>Adjustment to equity from - the divestment of SDA Antam</i>
Jumlah tambahan modal disetor	69.543.526	17.344.313	Total additional paid-in capital

Tambahan modal disetor sebesar Rp19.001.920 merupakan perbedaan antara jumlah imbalan yang dialihkan dan jumlah tercatat investasi yang diperoleh dari transaksi pengalihan seluruh saham seri B milik Pemerintah Indonesia pada Antam, Timah dan Bukit Asam kepada Inalum pada tahun 2017.

Additional paid-in capital of Rp19,001,920 represents the difference between the purchase consideration and the carrying value of investments obtained from transferring all of the series B shares owned by the Gol to Antam, Timah and Bukit Asam to Inalum in 2017.

Saham treasuri Bukit Asam

Treasury shares of Bukit Asam

Pada tahun 2015, jumlah saham treasuri yang dimiliki Bukit Asam adalah sebesar Rp2,3 triliun. Pada saat pertama kali konsolidasi laporan keuangan Bukit Asam kepada Grup pada tahun 2017, saham treasuri tersebut dicatat sebagai bagian dari aset neto Bukit Asam dalam perhitungan tambahan modal disetor yang timbul dari pengalihan saham seri B yang dimiliki oleh Pemerintah Indonesia untuk Antam, Timah dan Bukit Asam kepada Inalum.

In 2015, the total treasury shares held by Bukit Asam was amounting to Rp2.3 trillion. Upon the first-time consolidation of Bukit Asam's financial statements to the Group in 2017, the treasury shares were accounted as part of Bukit Asam's net assets during the calculation of additional paid-in capital arising from the transfer of the series B shares owned by the Gol for Antam, Timah and Bukit Asam to the Inalum.

Pada tahun 2019, Bukit Asam melepas saham treasuri sebesar Rp2,2 triliun, dimana diantaranya terdapat Rp358 miliar saham treasuri yang dibeli oleh Inalum. Penjualan bersih atas saham treasuri sebesar Rp1,8 triliun yang dibeli oleh pihak di luar Grup pada tahun 2019 telah dikreditkan ke ekuitas Grup, khususnya Rp1,2 triliun untuk tambahan modal disetor dan Rp586,4 miliar untuk kepentingan nonpengendali.

In 2019, Bukit Asam released its treasury shares amounting to Rp2.2 trillion, for which a portion of Rp358 billion treasury shares were purchased by Inalum. The net sales of treasury share of Rp1.8 trillion to parties outside the Group in 2019 were credited to the Group's equity, in particular Rp1.2 trillion to additional paid-in capital and Rp586.4 billion to non-controlling interests.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/126 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

28. MODAL SAHAM (lanjutan)

Saham treasuri Bukit Asam (lanjutan)

Pada bulan September 2021, Bukit Asam menjual saham treasuri senilai Rp683 miliar. Penjualan saham treasuri sebesar Rp683 miliar telah dikreditkan ke ekuitas Grup, khususnya Rp450 untuk tambahan modal disetor dan Rp233 miliar untuk kepentingan nonpengendali.

Divestasi SDA Antam

Pada tanggal 28 Desember 2023, Antam menyelesaikan transaksi divestasi atas 49% kepemilikan pada SDA kepada HongKong Ningbo Contemporary Brunp Lygend Co., Limited ("HKCBL") untuk imbalan kas sebesar Rp6.451.459 dan imbalan kontinjensi berdasarkan tambahan cadangan nikel yang ditemukan di area pertambangan SDA pada periode tertentu sebagaimana diatur dalam Perjanjian Jual Beli Saham ("SPA").

Pasca divestasi SDA, Antam tidak kehilangan pengendalian atas SDA. Proporsi ekuitas yang dimiliki oleh kepentingan nonpengendali berubah menjadi 49%, sehingga Grup menyesuaikan jumlah tercatat kepentingan nonpengendali untuk mencerminkan perubahan kepemilikan terhadap SDA. Kepentingan nonpengendali dicatat sebesar bagian proporsional kepentingan nonpengendali atas nilai tercatat aset bersih SDA. Antam mengakui selisih antara nilai wajar imbalan yang diterima dan jumlah tercatat kepentingan nonpengendali yang disesuaikan secara langsung dalam ekuitas (pada akun tambahan modal disetor) sebesar Rp5,7 triliun. Semua dampak pajak terkait juga diakui secara langsung di ekuitas.

28. SHARE CAPITAL (continued)

Treasury shares of Bukit Asam (continued)

In September 2021, Bukit Asam sold its treasury shares amounting to Rp683 billion. The sales of treasury shares of Rp683 billion were credited to the Group's equity, in particular Rp450 to additional paid-in capital and Rp233 billion to non-controlling interests.

Divestment of SDA Antam

On 28 December 2023, Antam completed the divestment of a 49% interest in SDA to HongKong Ningbo Contemporary Brunp Lygend Co., Limited ("HKCBL") for a cash consideration of Rp6,451,459 and a contingent consideration based on additional nickel reserves found in the mining area of SDA during a certain period as determined in the Share Purchase Agreement ("SPA").

After the divestment of SDA, Antam does not lose control over SDA. The proportion of equity held by non-controlling interests changed to 49%, and therefore, the Group adjusted the carrying amount of non-controlling interests to reflect the change in ownership of SDA. The non-controlling interest is recorded at the non-controlling interest's proportionate interest of the carrying value of SDA's net assets. Antam recognised directly in equity (in the additional paid-in capital account) any difference between the fair value of the consideration received and the adjusted carrying amount of non-controlling interests amounting Rp5.7 trillion. All the related tax impacts were also recognised directly in equity.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/127 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

29. PENDAPATAN

29. REVENUE

	31 Desember/ December 2023	31 Desember/ December 2022	
Produk:			Products:
Batubara	41.524.722	48.349.540	Coal
Emas	26.122.978	31.615.645	Gold
Aluminium	9.299.362	13.148.319	Aluminium
Bijih nikel	8.470.220	5.383.272	Nickel ore
Feronikel	5.667.651	7.030.072	Ferronickel
Logam timah dan tin solder	6.321.806	11.596.250	Tin metal and tin solder
Tembaga	5.096.629	3.233.879	Copper
Alumina	1.739.748	1.313.356	Alumina
Tin chemical	725.597	1.123.396	Tin chemical
Bijih bauksit	466.964	683.946	Bauxite ore
Minyak dan gas	426.524	1.323.407	Oil and gas
Lainnya	937.056	1.143.293	Others
	106.799.257	125.944.375	
Jasa:			Services:
Pemurnian logam mulia dan jasa lainnya	1.074.383	993.195	Purification of precious metals and other services
Jumlah pendapatan	107.873.640	126.937.570	Total revenue
Rincian jumlah pendapatan berdasarkan letak geografis pelanggan adalah sebagai berikut:			The details of the revenue based on the customer's geographical location are as follows:
	31 Desember/ December 2023	31 Desember/ December 2022	
Lokal:			Local:
- Pihak ketiga	60.552.238	60.826.029	Third parties -
- Pihak berelasi	19.146.812	18.753.153	Related parties -
Ekspor - pihak ketiga	28.174.590	47.358.388	Exports - third parties
Jumlah pendapatan	107.873.640	126.937.570	Total revenue
Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.			Refer to Note 36 for details of balances with related parties.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/128 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

30. BEBAN POKOK PENDAPATAN

30. COST OF REVENUE

	31 Desember/ December 2023	31 Desember/ December 2022	
Biaya produksi:			<i>Production costs:</i>
Pembelian logam mulia	23.579.353	28.759.194	<i>Purchases of precious metals</i>
Jasa transportasi, pengangkutan dan penambangan bijih	20.804.990	17.408.009	<i>Transportation, barging and ore mining fees</i>
Pemakaian bahan baku	8.030.192	9.489.345	<i>Raw materials used</i>
Royalti, pajak dan retribusi pemerintah lainnya	6.967.325	5.706.756	<i>Royalties, taxes and other government charges</i>
Pemakaian bahan bakar	4.814.157	6.027.799	<i>Usage of fuel</i>
Penyusutan dan amortisasi	4.508.685	3.168.146	<i>Depreciation and amortisation</i>
Gaji, upah, bonus dan imbalan kerja karyawan	3.528.954	3.690.809	<i>Salaries, wages, bonuses and employee benefits</i>
Jasa pihak ketiga	2.180.112	2.641.736	<i>Third-party services</i>
Pemakaian suku cadang	1.411.946	1.005.355	<i>Spare parts used</i>
Sewa	1.059.452	1.120.491	<i>Rent</i>
Pemeliharaan dan perbaikan	749.738	899.978	<i>Maintenance and repairs</i>
Rugi/(pemulihan) penurunan nilai aset tetap	548.110	(1.129)	<i>Loss/(reversal) impairment of fixed assets</i>
Reklamasi lingkungan dan penutupan tambang	256.282	63.815	<i>Environmental reclamation and mine closure</i>
Asuransi	254.271	214.291	<i>Insurance</i>
Lainnya	2.013.266	1.916.790	<i>Others</i>
	<u>80.706.833</u>	<u>82.111.385</u>	
Barang dalam proses:			<i>Work-in-progress:</i>
Awal tahun	3.132.690	2.700.619	<i>At the beginning of the year</i>
Penjualan persediaan scrap	(4.747)		<i>Sale of scrap inventories</i>
Ditransfer ke aset tetap	(83.759)	(36.381)	<i>Transferred to fixed assets</i>
Penyesuaian penjabaran laporan keuangan	(20.857)	3.029	<i>Translation adjustments</i>
Akhir tahun	<u>(3.018.084)</u>	<u>(3.132.690)</u>	<i>At the end of the year</i>
	<u>80.712.076</u>	<u>81.645.962</u>	
Barang jadi:			<i>Finished goods:</i>
Awal tahun	10.772.495	6.384.524	<i>At the beginning of the year</i>
Pembelian barang jadi	9.524.778	17.230.334	<i>Purchase of finished goods</i>
Penambahan/(pembalikan) provisi persediaan, neto	102.399	(3.350)	<i>Addition/(recovery) of provision for inventories, net</i>
Reklasifikasi persediaan produk menjadi bahan baku	109.824	(4.131)	<i>Reclassification from product inventories into raw materials</i>
Penyesuaian penjabaran laporan keuangan	1.386	19.011	<i>Financial statements translation adjustments</i>
Akhir tahun	<u>(11.166.284)</u>	<u>(10.772.495)</u>	<i>At the end of the year</i>
Jumlah beban pokok pendapatan	<u>90.056.674</u>	<u>94.499.855</u>	Total cost of revenue

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/129 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

31. BEBAN UMUM DAN ADMINISTRASI

31. GENERAL AND ADMINISTRATIVE EXPENSES

	31 Desember/ December 2023	31 Desember/ December 2022	
Gaji, upah, bonus dan imbalan kerja karyawan	3.480.328	3.619.873	Salaries, wages, bonuses and employee benefits
Jasa pihak ketiga	1.101.465	854.548	Third-party services
Program tanggung jawab sosial korporat	560.957	589.605	Corporate social responsibility programme
Depresiasi dan amortisasi	458.479	345.921	Depreciation and amortisation
Perjalanan dinas dan pendidikan	322.342	319.394	Business travel and education
Beban kantor	276.634	236.445	Office expenses
Pemeliharaan dan perbaikan	201.820	170.754	Maintenance and repairs
Pajak dan perizinan	165.674	172.751	Tax and retribution
Sewa	157.430	116.934	Rent
Provisi kasus hukum	112.811	1.051.426	Provision for legal cases
Eksplorasi	75.384	95.223	Exploration
(Pembalikan)/rugi penurunan nilai properti pertambangan dalam pengembangan dan aset eksplorasi dan evaluasi	(13.770)	62.272	(Reversal)/loss on impairment of mining properties under development and exploration
Lainnya	1.042.045	991.467	and evaluation assets Others
Jumlah beban umum dan administrasi	<u>7.941.599</u>	<u>8.626.613</u>	Total general and administrative expenses

32. BEBAN PENJUALAN DAN PEMASARAN

32. SELLING AND MARKETING EXPENSES

	31 Desember/ December 2023	31 Desember/ December 2022	
Pengapalan dan asuransi	789.721	617.840	Freight and insurance
Gaji, upah, bonus dan imbalan kerja karyawan	380.110	388.558	Salaries, wages, bonuses and employee benefits
(Pemulihan)/kompensasi DMO	(237.715)	259.929	DMO (reversal)/compensation
Depresiasi dan amortisasi	196.755	180.646	Depreciation and amortisation
Pajak ekspor bijih	106.996	102.051	Ore export duty
Biaya ekspor	45.438	231.755	Export expenses
Jasa pihak ketiga	-	25.876	Third-party services
Lainnya	423.109	410.728	Others
Jumlah beban penjualan dan pemasaran	<u>1.704.414</u>	<u>2.217.383</u>	Total selling and marketing expenses

33. PENGHASILAN KEUANGAN

33. FINANCE INCOME

	31 Desember/ December 2023	31 Desember/ December 2022	
Pendapatan bunga dari bank dan deposito berjangka	1.091.820	732.225	Interest income from cash in banks and time deposits
Lainnya	158.504	143.023	Others
Jumlah penghasilan keuangan	<u>1.250.324</u>	<u>875.248</u>	Total finance income

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/130 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

34. BIAYA KEUANGAN

34. FINANCE COSTS

	31 Desember/ December 2023	31 Desember/ December 2022	
Beban bunga dari utang obligasi	3.832.331	4.824.793	Interest expenses from bonds payable
Beban bunga dari pinjaman bank dan liabilitas sewa	1.744.260	1.051.056	Interest expenses from bank borrowings and lease liabilities
Amortisasi biaya transaksi dari pinjaman bank dan utang obligasi	176.351	244.701	Amortisation of bank borrowings and bonds payable transaction costs
(Laba)/rugi selisih kurs dari pinjaman bank dalam mata uang asing	(65.280)	146.691	(Gain)/loss on foreign exchange from bank borrowings in foreign currencies
Akresi dari provisi reklamasi lingkungan dan penutupan tambang	145.214	116.009	Accretion for provision for environmental reclamation and mine closure
Lain-lain	65.534	35.783	Others
Jumlah biaya keuangan	<u>5.898.410</u>	<u>6.419.033</u>	Total finance costs

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Refer to Note 36 for details of balances with related parties.

35. DIVIDEN DAN SALDO LABA DICADANGKAN

35. DIVIDENDS AND APPROPRIATED RETAINED EARNINGS

Berdasarkan Keputusan RUPS tertanggal 4 Oktober 2023, pemegang saham Grup menyetujui pembagian dividen tunai interim sebesar Rp7.456.000 dari laba 30 Juni 2023. Seluruh dividen telah dibayarkan pada bulan November 2023. Tidak ada pencadangan saldo laba untuk cadangan umum dari laba tahun 2022.

Based on AGMS decision dated 4 October 2023, the Group's shareholder approved the distribution of interim cash dividend of Rp7,456,000 from net profit 30 June 2023. The entire amount was fully paid in November 2023. There was no appropriation of general reserve from 2022 net profit.

Berdasarkan keputusan RUPS tanggal 23 Mei 2022, pemegang saham Grup Inalum (sebelum dilakukan restrukturisasi antar entitas sepengendali) telah menyetujui pembagian dividen tunai dari laba tahun 2021 sebesar Rp900.000 (Rp6.893,95/saham - nilai penuh). Seluruh dividen telah dibayarkan pada bulan Juni 2022.

Based on AGMS decision dated 23 May 2022, the shareholder of Inalum Group (prior to restructuring of entities under common control) approved to distribute cash dividends from 2021 net profit amounting to Rp900,000 (Rp6,893.95/shares - full amount). This dividend was fully paid in June 2022.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/131 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

35. DIVIDEN DAN SALDO LABA DICADANGKAN
(lanjutan)

Berdasarkan Undang-Undang Perseroan Terbatas Indonesia No. 40/2007 yang diterbitkan pada tanggal 16 Agustus 2007, Perusahaan diwajibkan untuk membentuk cadangan wajib sebesar minimal 20% dari modal ditempatkan dan disetor Perusahaan. Tidak ada jangka waktu tertentu untuk pembentukan cadangan.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, cadangan umum belum dibentuk.

35. DIVIDENDS AND APPROPRIATED RETAINED EARNINGS (continued)

Under Indonesian Limited Company Law No. 40/2007 issued on 16 August 2007, the Company is required to set up a statutory reserve amounting to at least 20% of the Company's issued and paid-up capital. There is no set period of time on the establishment of the reserve.

As of the completion date of these consolidated financial statements, the general reserves have not yet been established.

36. INFORMASI PIHAK-PIHAK BERELASI

a. Transaksi dan saldo kepada pihak-pihak berelasi

Perusahaan dikendalikan oleh Pemerintah Indonesia. Transaksi dan saldo dengan pihak-pihak berelasi adalah sebagai berikut:

36. RELATED PARTIES INFORMATION

a. Transactions and balances with related parties

The Company is controlled by the GoI. The transactions and balances with related parties are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Pendapatan			Revenue
PLN	12.720.050	7.740.420	PLN
PT Pegadaian (Persero)	3.022.541	3.811.257	PT Pegadaian (Persero)
BSI	1.214.875	996.422	BSI
PT Pupuk Sriwidjaja Palembang	547.707	451.573	PT Pupuk Sriwidjaja Palembang
HBAP	532.493	-	HBAP
BPI	422.865	441.618	BPI
PT Semen Indonesia (Persero) Tbk	183.906	190.970	PT Semen Indonesia (Persero) Tbk
NHM	120.794	1.634.215	NHM
PT Indonesia Power ("PTIP")	-	3.053.399	PT Indonesia Power ("PTIP")
Lainnya	381.581	433.279	Others
Jumlah pendapatan	<u>19.146.812</u>	<u>18.753.153</u>	Total revenue

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/132 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**a. Transaksi dan saldo kepada pihak berelasi
(lanjutan)**

**a. Transactions and balances with related
parties (continued)**

	31 Desember/ December 2023	31 Desember/ December 2022	
Pembelian barang dan jasa			Purchases of goods and services
PT Kereta Api Indonesia (Persero) ("KAI")	8.011.404	6.694.574	PT Kereta Api Indonesia (Persero) ("KAI")
PT Pertamina (Persero) dan entitas anak ("Pertamina")	3.755.154	4.594.226	PT Pertamina (Persero) and subsidiaries ("Pertamina")
PLN	541.178	241.356	PLN
PT Asuransi Jasa Indonesia	191.168	225.179	PT Asuransi Jasa Indonesia
Medika Yakespen Utama	145.088	114.431	Medika Yakespen Utama
PT Dahana (Persero)	252.014	108.521	PT Dahana (Persero)
BUMD Perdana Cipta Mandiri	161.653	96.974	BUMD Perdana Cipta Mandiri
PT Petrokimia Gresik	131.275	63.235	PT Petrokimia Gresik
NHM	192.330	42.140	NHM
PT Waskita Karya (Persero)	123.663	30.514	PT Waskita Karya (Persero)
PT Adhi Karya (Persero) Tbk	107.757		PT Adhi Karya (Persero) Tbk
Koperasi Karyawan dan Pensiunan Antam	77.052	-	Koperasi Karyawan dan Pensiunan Antam
Perum Jasa Tirta I	-	316.731	Perum Jasa Tirta I
Lainnya	691.899	228.504	Others
Jumlah pembelian barang dan jasa	<u>14.381.635</u>	<u>12.756.385</u>	Total purchases of goods and services
Lainnya sebagian besar merupakan pembelian barang dan jasa dari PT Waskita Karya (Persero) Tbk.			Others mainly represent purchases of goods and services from PT Waskita Karya (Persero) Tbk.
	31 Desember/ December 2023	31 Desember/ December 2022	
Penghasilan keuangan			Finance income
Mandiri, BTN, BRI, BNI, BTN Syariah, PT Bank Pembangunan Daerah ("BPD") Sumatera Selatan dan Bangka Belitung, BPD Sumatera Utara, BPD Jawa Barat dan Banten Tbk, BPD Kalimantan Barat, BPD Sulawesi Tenggara, PT Bank Raya Indonesia Tbk ("Bank Raya"), BSI, PT Bank Mandiri Taspen ("Mandiri Taspen") dan lainnya	<u>825.818</u>	<u>596.528</u>	Mandiri, BTN, BRI, BNI, BTN Syariah, PT Bank Pembangunan Daerah ("BPD") Sumatera, Selatan dan Bangka Belitung, BPD Sumatera Utara, BPD Jawa Barat dan Banten Tbk, BPD Kalimantan Barat, BPD Sulawesi Tenggara, PT Bank Raya Indonesia Tbk, BSI, PT Bank Mandiri Taspen ("Mandiri Taspen") and others

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/133 Schedule

CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

a. Transaksi dan saldo kepada pihak berelasi
(lanjutan)

a. Transactions and balances with related parties (continued)

	31 Desember/ December 2023	31 Desember/ December 2022	
Biaya keuangan			Finance costs
Mandiri, BRI, BNI dan BSI	<u>52.951</u>	<u>318.005</u>	Mandiri, BRI, BNI and BSI
Pembayaran iuran dana pensiun			Pension fund contribution payment
DPBA	188.459	74.428	DPBA
PT Peralife Insurance	141.303	147.072	PT Peralife Insurance
DPLK BNI	119.973	-	DPLK BNI
Dana Pensiun Lembaga Keuangan Bank Rakyat Indonesia ("DPLK BRI")	60.315	49.137	Dana Pensiun Lembaga Keuangan Bank Rakyat Indonesia ("DPLK BRI")
IFG Life	41.104	60.032	IFG Life
DP Antam	5.341	4.732	DP Antam
Yakespen Antam	2.472	2.471	Yakespen Antam
PT BNI Life Insurance ("BNI Life")	-	8.251	PT BNI Life Insurance ("BNI Life")
Jumlah pembayaran iuran dana pensiun	<u>558.967</u>	<u>346.123</u>	Total pension fund contribution payment
Kas di bank			Cash in banks
Mandiri	8.423.028	6.924.819	Mandiri
BRI	4.473.551	2.435.313	BRI
Bank Raya	1.216.167	8.531	Bank Raya
BNI	619.561	783.475	BNI
BSI	58.785	56.226	BSI
BTN	13.000	153.094	BTN
Lainnya	9.489	13.537	Others
Jumlah kas di bank	<u>14.813.581</u>	<u>10.374.995</u>	Total cash in banks
Deposito jangka pendek			Short-term time deposits
BRI	5.566.858	5.314.061	BRI
BSI	3.452.787	905.915	BSI
Mandiri Taspen	2.290.419	435.000	Mandiri Taspen
BTN	2.260.823	3.383.177	BTN
BNI	834.778	370.633	BNI
Mandiri	526.624	1.659.792	Mandiri
BPD Sumut	100.000	-	BPD Sumut
BPD Jabar Banten	60.000	-	BPD Jabar Banten
BTN Syariah	50.000	60.000	BTN Syariah
Bank Raya	-	3.000	Bank Raya
Lainnya	-	1.000	Others
Jumlah deposito jangka pendek	<u>15.142.289</u>	<u>12.132.578</u>	Total short-term time deposits

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/134 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**a. Transaksi dan saldo kepada pihak berelasi
(lanjutan)**

**a. Transactions and balances with related
parties (continued)**

	31 Desember/ December 2023	31 Desember/ December 2022	
Deposito berjangka			Time deposits
BNI	2.171.035	129.550	BNI
BTN	1.728.894	3.219.746	BTN
BRI	1.437.678	4.238.569	BRI
BSI	269.712	-	BSI
BTN Syariah	30.000	550.760	BTN Syariah
Bank Raya	30.000	-	Bank Raya
Mandiri	-	425.737	Mandiri
Mandiri Taspen	-	2.000	Mandiri Taspen
Jumlah deposito berjangka	<u>5.667.319</u>	<u>8.566.362</u>	Total time deposits
Piutang usaha			Trade receivables
PLN	993.035	955.143	PLN
PTIP	689.276	425.003	PTIP
HBAP	336.429	-	HBAP
PT Pupuk Sriwidjaja Palembang	76.009	71.764	PT Pupuk Sriwidjaja Palembang
BPI	54.937	232.678	BPI
Lainnya	88.011	217.267	Others
	2.237.697	1.901.855	
Dikurangi:			Less:
Provisi penurunan nilai	(52.061)	(161)	Provision for impairment
Jumlah piutang usaha	<u>2.185.636</u>	<u>1.901.694</u>	Total trade receivables
Saldo lainnya sebagian besar merupakan transaksi dengan BRI dan PT Semen Baturaja (Persero) Tbk.			Other balances mainly represent transactions with BRI and PT Semen Baturaja (Persero) Tbk.
	31 Desember/ December 2023	31 Desember/ December 2022	
Piutang lain-lain			Other receivables
PT Meratus Jaya Iron & Steel ("MJIS")	54.793	54.793	PT Meratus Jaya Iron & Steel ("MJIS")
PT PAL Indonesia (Persero) ("PT PAL")	38.345	53.095	PT PAL Indonesia (Persero) ("PT PAL")
BPI	6.130	134.624	BPI
Lainnya	141.598	172.535	Others
	240.866	415.047	
Dikurangi:			Less:
Provisi penurunan nilai	(172.309)	(353.713)	Provision for impairment
Jumlah piutang lain-lain, neto	<u>68.557</u>	<u>61.334</u>	Total other receivables, net
Bagian lancar	47.365	28.756	Current portion
Bagian tidak lancar	21.192	32.578	Non-current portion
Saldo lainnya sebagian besar merupakan transaksi dengan PT Pelabuhan Indonesia (Persero), PT Sarana Karya (Persero) ("SK") dan PT Industri Nuklir Indonesia ("INUKI").			Other balances mainly represent transactions with PT Pelabuhan Indonesia (Persero), PT Sarana Karya (Persero) ("SK") and PT Industri Nuklir Indonesia ("INUKI").

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/135 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**a. Transaksi dan saldo kepada pihak berelasi
(lanjutan)**

**a. Transactions and balances with related
parties (continued)**

	31 Desember/ December 2023	31 Desember/ December 2022	
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain			Financial assets at fair value through other comprehensive income
Obligasi Pemerintah	3.085.761	2.300.500	Government bonds
Obligasi Pertamina	169.225	156.160	Pertamina bonds
Investasi pada saham IHC	117.938	113.790	Investment in share of IHC
Obligasi PLN	105.605	106.422	PLN bonds
Obligasi KAI	81.022	81.200	KAI bonds
Obligasi BNI	70.000	70.000	BNI bonds
Obligasi PT Sarana Multi Infrastruktur (Persero)	69.950	-	PT Sarana Multi Infrastruktur (Persero) bonds
Obligasi BRI	41.193	30.000	BRI bonds
Obligasi Semen	30.440	30.000	Semen bonds
PT Danareksa (Persero) bonds	9.956	-	PT Danareksa (Persero) bonds
Obligasi Mandiri	-	25.000	BNI bonds
Obligasi BTN	-	20.000	BTN bonds
Jumlah	<u>3.781.090</u>	<u>2.933.072</u>	Total
Kas yang dibatasi penggunaannya			Restricted cash
BRI, Mandiri, BNI, BPD Sumsel Babel, BPD Kalbar dan Bank Pembangunan Daerah Sulawesi Tenggara ("BPD Sultra")	<u>832.055</u>	<u>585.829</u>	BRI, Mandiri, BNI, BPD Sumsel Babel, BPD Kalbar dan Bank Pembangunan Daerah Sulawesi Tenggara ("BPD Sultra")
Aset lain-lain			Other assets
PLN	<u>701.792</u>	<u>-</u>	PLN
Utang usaha			Trade payables
KAI	660.760	549.731	KAI
Pertamina	565.914	568.963	Pertamina
PLN	500.419	-	PLN
Lainnya	<u>214.516</u>	<u>160.896</u>	Others
Jumlah utang usaha	<u>1.941.609</u>	<u>1.279.590</u>	Total trade payables
Akrual			Accruals
KAI	786.964	1.330.847	KAI
Perum Jasa Tirta I	366.037	309.807	Perum Jasa Tirta I
Lainnya	<u>99.199</u>	<u>83.872</u>	Others
Jumlah akrual	<u>1.252.200</u>	<u>1.724.526</u>	Total accruals

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/136 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**a. Transaksi dan saldo kepada pihak berelasi
(lanjutan)**

**a. Transactions and balances with related
parties (continued)**

	31 Desember/ December 2023	31 Desember/ December 2022	
Liabilitas supplier financing			Supplier financing liabilities
Mandiri	73.886	84.291	Mandiri
BRI	<u>38.751</u>	<u>58.700</u>	BRI
Jumlah liabilitas supplier financing	<u>112.637</u>	<u>142.991</u>	Total supplier financing liabilities
Pinjaman bank			Bank borrowings
Sindikasi MUFG dan 26 bank lainnya (Porsi Mandiri)	5.277.351	5.741.815	Syndication MUFG and 26 other banks (Mandiri portion)
Mandiri	3.981.299	2.304.531	Mandiri
Sindikasi BTPN dan 8 bank lainnya (Porsi Mandiri, BNI dan BRI)	2.870.750	-	Syndication BTPN and 8 other banks (Mandiri, BNI and BRI portion)
BRI	489.698	140.686	BRI
Sindikasi Mandiri-BNI	400.000	720.000	Syndication Mandiri-BNI
BNI	<u>-</u>	<u>162.816</u>	BNI
Jumlah pinjaman bank	<u>13.019.098</u>	<u>9.069.848</u>	Total bank borrowings

b. Kompensasi manajemen kunci

b. Key management compensation

Untuk tahun yang berakhir 31 Desember 2023 dan 2022, gaji dan imbalan jangka pendek lainnya serta imbalan pascakerja yang diberikan kepada Dewan Komisaris, Direksi, dan personil manajemen kunci lainnya masing-masing adalah sebesar Rp274.463 dan Rp477.210.

For the year ended 31 December 2023 and 2022, salaries and other short-term benefits and post-employment benefits provided to the Group's Boards of Commissioners, Directors and other key management personnel were totalling to Rp274,463 and Rp477,210, respectively.

c. Sifat hubungan dengan pihak-pihak berelasi

c. The nature of the relationships

Pihak-pihak yang berelasi/ Related parties	Hubungan/ Relationships	Sifat transaksi/ Nature of transactions
Pemerintah/Government	Entitas berelasi dengan Pemerintah/ Government-related entity	Pemegang modal saham dan penempatan obligasi/Shareholder and bonds placement
BSI	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito jangka pendek, deposito berjangka, pelanggan logam mulia, penghasilan keuangan dan biaya keuangan/Cash in bank, short-term time deposits, time deposits, customer of precious metal, finance income and finance costs

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/137 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**c. Sifat hubungan dengan pihak-pihak berelasi
(lanjutan)**

c. The nature of the relationships (continued)

Pihak-pihak yang berelasi/ Related parties	Hubungan/ Relationships	Sifat transaksi/ Nature of transactions
BTN	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito jangka pendek, deposito berjangka, penempatan obligasi, penghasilan keuangan/Cash in bank, short-term time deposits, time deposits, bonds placements, finance income
BPD Jabar Banten dan/and BPD Sumut	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito jangka pendek, penghasilan keuangan/Cash in bank, short-term time deposits, finance income
Mandiri Taspen, Bank Raya dan/and BTN Syariah	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito jangka pendek, deposito berjangka, penghasilan keuangan/Cash in banks, short-term time deposits, time deposits, finance income
BPD Sumsel Babel	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito jangka pendek, deposito berjangka, kas yang dibatasi penggunaannya, penghasilan keuangan/Cash in banks, short-term time deposits, time deposits, restricted cash, finance income
BPD Sultra	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, kas yang dibatasi penggunaannya, penghasilan keuangan/Cash in banks, restricted cash, finance income
BPD Kalbar	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito berjangka, kas yang dibatasi penggunaannya, penghasilan keuangan/Cash in bank, time deposits, restricted cash, finance income
BNi	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito jangka pendek, deposito berjangka, kas yang dibatasi penggunaannya, pinjaman bank, penempatan obligasi, pelanggan logam mulia penghasilan keuangan, biaya keuangan/Cash in banks, short-term time deposits, time deposits, restricted cash, bank borrowings, bonds placement, customer of precious metal finance income, finance costs

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/138 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**c. Sifat hubungan dengan pihak-pihak berelasi
(lanjutan)**

c. The nature of the relationships (continued)

Pihak-pihak yang berelasi/ Related parties	Hubungan/ Relationships	Sifat transaksi/ Nature of transactions
BRI	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito jangka pendek, deposito berjangka, kas yang dibatasi penggunaannya, pinjaman bank, penempatan obligasi, pembiayaan pemasok, pelanggan logam mulia penghasilan keuangan dan biaya keuangan/Cash in banks, short-term time deposits, time deposits, restricted cash, bank borrowings, bonds placement, customer of precious metal, supplier financing, finance income and finance costs
Mandiri	Entitas berelasi dengan Pemerintah/ Government-related entity	Kas di bank, deposito berjangka, deposito jangka pendek, jaminan atas pembelian bahan bakar, kas yang dibatasi penggunaannya, pelanggan logam mulia, pinjaman bank, penempatan obligasi, penghasilan keuangan dan biaya keuangan/Cash in banks, time deposits, short-term time deposits, guarantee for fuel purchases, restricted cash, customer of precious metal, bank borrowings, bond placement, finance income and finance costs
PT Asuransi Jasa Indonesia (Persero)	Entitas berelasi dengan Pemerintah/ Government-related entity	Premi dan klaim asuransi/ Insurance premiums and claims
PT Pertamina Bina Medika IHC	Entitas berelasi dengan Pemerintah/ Government-related entity	Investasi pada saham dan penyedia jasa kesehatan karyawan/Investment in share and employee health service provider
Pertamina	Entitas berelasi dengan Pemerintah/ Government-related entity	Utang usaha, penempatan obligasi, pembelian barang dan jasa untuk kegiatan produksi/Trade payables, bonds placement and purchases of goods and services for production activities
PT Dahana (Persero)	Entitas berelasi dengan Pemerintah/ Government-related entity	Pembelian barang untuk kegiatan produksi/ Purchases of goods for production activities
PT Petrokimia Gresik	Entitas berelasi dengan Pemerintah/ Government-related entity	Pembelian bahan baku/Raw material purchases
PT Waskita Karya (Persero) Tbk dan/and PT Adhi Karya Tbk	Entitas berelasi dengan Pemerintah/ Government-related entity	Jasa konstruksi/Construction services
Perum Jasa Tirta I	Entitas berelasi dengan Pemerintah/ Government-related entity	Akrual dan jasa pengelolaan sumber daya air/ Accruals and water management services
BUMD Perdana Cipta Mandiri	Entitas berelasi dengan Pemerintah/ Government-related entity	Jasa pengangkutan dan pembelian barang dan jasa/Transportation services and purchase of goods and services

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/139 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**c. Sifat hubungan dengan pihak-pihak berelasi
(lanjutan)**

c. The nature of the relationships (continued)

Pihak-pihak yang berelasi/ Related parties	Hubungan/ Relationships	Sifat transaksi/ Nature of transactions
KAI	Entitas berelasi dengan Pemerintah/ Government-related entity	Penempatan obligasi, utang usaha, akrual, pengangkutan batubara dan aluminium/ Bonds placement, trade payables, accruals and coal and aluminium transportation
PT Semen Indonesia (Persero) Tbk	Entitas berelasi dengan Pemerintah/ Government-related entity	Pelanggan logam mulia dan penempatan obligasi/Customer of precious metal and bonds placement
PT Pegadaian (Persero)	Entitas berelasi dengan Pemerintah/ Government-related entity	Pelanggan logam mulia/ Customer of precious metal
PT Pupuk Sriwidjaja Palembang	Entitas berelasi dengan Pemerintah/ Government-related entity	Piutang usaha, pelanggan logam mulia dan penjualan batubara/Trade receivables, customer of precious metal and coal sales
DP Antam dan/and DPBA	Entitas sepengendali/Entity under common control	Pengelolaan dana pensiun/ Pension fund management
Yakespen Antam	Entitas sepengendali/Entity under common control	Penyelenggara program kesehatan pascakerja/ Provider of post-employment medical benefit
BNI Life, DPLK BRI, DPLK BNI dan/and Asuransi Jiwasraya	Entitas berelasi dengan Pemerintah/ Government-related entity	Penyelenggara program pensiun/ Provider of pension benefits
IFG Life	Entitas berelasi dengan Pemerintah/ Government-related entity	Penempatan dana aset program/ Plan assets placement
PTIP	Entitas berelasi dengan Pemerintah/ Government-related entity	Penjualan dan piutang usaha batubara/Coal sales and trade receivables
PLN	Entitas berelasi dengan Pemerintah/ Government-related entity	Aset lain-lain, utang usaha, pembelian barang dan jasa untuk kegiatan produksi, pelanggan logam mulia, penjualan batubara, penjualan dan pemakaian listrik, penempatan obligasi, / Other assets, trade payables and purchases of goods and services for production activities, customer of precious metal, coal sales, electricity sales and usage, bonds placement,

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/140 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)

36. RELATED PARTIES INFORMATION (continued)

**c. Sifat hubungan dengan pihak-pihak berelasi
(lanjutan)**

c. The nature of the relationships (continued)

Pihak-pihak yang berelasi/ Related parties	Hubungan/ Relationships	Sifat transaksi/ Nature of transactions
PT PAL	Entitas berelasi dengan Pemerintah/ Government-related entity	Piutang lain-lain/Other receivables
PT Danareksa (Persero)	Entitas berelasi dengan Pemerintah/ Government-related entity	Penempatan obligasi/Bonds placement
PT Pertamina Patra Niaga	Entitas berelasi dengan Pemerintah/ Government-related entity	Pembelian barang dan jasa untuk kegiatan produksi/Purchases of goods and services for production activities
NHM	Entitas asosiasi Grup/An associate of the Group	Pelanggan logam mulia dan pembelian barang untuk kegiatan produksi/Other receivables, customer of precious metal and purchases of goods for production activities
MJIS	Entitas asosiasi Grup/An associate of the Group	Piutang lain-lain dan pinjaman berbunga/ Other receivable and interest-bearing loan
PT Peralife Insurance	Entitas asosiasi Grup/An associate of the Group	Penempatan dana aset program/ Plan assets placement
BPI, HBAP	Entitas ventura bersama Grup/A joint venture of the Group	Piutang usaha, piutang lain-lain, penjualan batubara/Trade receivables, other receivables, coal sales
Koperasi Karyawan dan Pensiunan Antam	Entitas berelasi dengan unit bisnis/ Business unit-related party	Pembelian barang dan kebersihan/ Purchases of goods and cleaning services
Medika Yakespen Utama	Entitas berelasi dengan Pemerintah/ Government-related entity	Penyelenggara jasa kesehatan/ Provider of medical services
PT Sarana Multi Infrastructure (Persero)	Entitas berelasi dengan Pemerintah/ Government-related entity	Penempatan obligasi/ Bonds placement

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/141 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI	37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES
a. Perjanjian Pemegang Saham PTFI antara PT Indonesia Papua Metal dan Mineral, FCX dan Perusahaan Sesuai dengan perjanjian pemegang saham yang telah ditandatangani antara Perusahaan, PTII (IPMM), PTFI, dan FCX setelah penyelesaian Akuisisi Saham PTFI tanggal 21 Desember 2018, bahwa antara selesainya Akuisisi Saham PTFI dan pada tanggal yang jatuh lebih awal antara (i) 31 Desember 2022 atau (ii) produksi kumulatif dan penjualan emas dan tembaga PTFI melebihi jumlah yang telah ditentukan ("Periode Awal"), Perusahaan dan FCX akan mempertahankan hak ekonomi atas pendapatan dan pembagian biaya sehubungan dengan PTFI dengan cara yang sama seolah-olah usaha patungan antara PTFI dengan PTRTI masih ada. Setelah Periode Awal, pengaturan hak ekonomi atas pendapatan dan pembagian biaya sehubungan dengan PTFI akan mencerminkan kepemilikan ekuitas Perusahaan dan FCX di PTFI. b. Perjanjian penjualan Grup mempunyai berbagai komitmen untuk menjual produk-produknya kepada beberapa pelanggan pada jumlah yang disepakati oleh kedua belah pihak sesuai dengan yang dinyatakan dalam perjanjian yang ditandatangani dengan pelanggan terkait. Secara umum, harga jual yang disepakati dengan pelanggan adalah harga berdasarkan beberapa harga acuan yang disesuaikan dengan faktor-faktor tertentu. Penyesuaian harga jual bervariasi antar pelanggan tergantung pada hal-hal seperti spesifikasi produk yang diminta, biaya <i>handling</i>, perbedaan ongkos angkut, mekanisme pembayaran, dll. Penyerahan produk akan dilakukan secara berkala selama jangka waktu tertentu sebagaimana disepakati kedua belah pihak.	a. PTFI Shareholders Agreement among PT Indonesia Papua Metal dan Mineral, FCX and the Company <i>Pursuant to a shareholders agreement which has been entered into between the Company, PTII (IPMM), PTFI and FCX after the completion of PTFI Share Acquisition on 21 December 2018, it is contemplated that, between the completion of the PTFI Share Acquisition and the earlier of (i) 31 December 2022 or (ii) PTFI's cumulative production and sales of gold and copper exceeding predetermined amounts (the "Initial Period"), the Company and FCX will retain the economic rights to revenue and cost sharing arrangements in relation to PTFI in the same manner as though PTFI's joint venture with PTRTI was still in place. Following the Initial Period, it is intended that the economic rights to revenue and cost sharing arrangements in relation to PTFI will reflect the Company's and FCX's respective equity interests in PTFI.</i> b. Sales agreements <i>The Group has various commitments to sell its products to various customers at specified agreed quantities based on the agreements signed by the Group with those customers. Generally, the selling price agreed with customers is based on several indices as adjusted with certain factors. The selling price adjustments vary between customers, which depend on factors such as the specification of the requested products, handling costs, freight differential, terms of payment, etc. The products will be periodically delivered for the periods as agreed between both parties.</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/142 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)

37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. Perjanjian jual beli batubara

c. Coal sales and purchase agreements

Pada tanggal 31 Desember 2023 dan 2022, Grup melalui Bukit Asam, entitas anak, mempunyai komitmen penjualan kepada beberapa pelanggan. Berikut adalah pelanggan beserta jumlah penjualan yang dilakukan oleh Bukit Asam:

As at 31 December 2023 and 2022, the Group has sales commitments to several customers through Bukit Asam, a subsidiary. Below are the customers and total sales made by Bukit Asam:

Nama pelanggan/ Customer name	Tanggal perjanjian/ Contract date	Tanggal berakhir/ Expiry date	Jumlah penjualan/ Total sales 31 Desember /December 2023	Jumlah penjualan/ Total sales 31 Desember/ December 2022
BPI	7 Desember/ December 2011	14 Juni/June 2044	Rp423 miliar/billion	Rp442 miliar/billion
PTIP - PLTU Suralaya	28 Januari/ January 2013	31 Desember/ December 2022*	Rp2,8 triliun/trillion	Rp3,1 triliun/trillion
PLN - PLTU Bukit Asam	14 Oktober/ October 2004	31 Desember/ December 2022*	Rp567 miliar/billion	Rp581 miliar/billion
PLN - PLTU Tarahan	9 Oktober/ October 2007	31 Desember/ December 2031	Rp669 miliar/billion	Rp813 miliar/billion
PLN - 14 PLTU di/in Indonesia	28 Desember/ December 2012	28 Desember/ December 2032	Rp8,2 triliun/trillion	Rp6,2 triliun/trillion

*) Perpanjangan kontrak masih dalam proses negosiasi.

*) The extension of the contract is still in negotiation.

d. Kepemilikan pada entitas pertambangan patungan

d. Ownership interests in joint mining entities

Antam mempunyai kepemilikan pada entitas pertambangan patungan berikut:

Antam has ownership interests in the following joint mining entities:

	Persentase kepemilikan/ Percentage of ownership (%)	Status pada tanggal 31 Desember 2023/ Status as at 31 December 2023	
PT Antam Niterra Haltim ("ANH")	30	Konstruksi/Construction	PT Antam Niterra Haltim
PT Sorikmas Mining ("SM")	25	Konstruksi/Construction	PT Sorikmas Mining
PT Galuh Cempaka ("GC")	0,8	Produksi/Production	PT Galuh Cempaka
PT Gorontalo Minerals ("GM")	20	Konstruksi/Construction	PT Gorontalo Minerals
PT Sumbawa Timur Mining ("STM")	20	Eksplorasi/Exploration	PT Sumbawa Timur Mining
WBN	10	Produksi/Production	WBN
PT Pelsart Tambang Kencana ("PTK")	15	Konstruksi/Construction	PT Pelsart Tambang Kencana

Perusahaan-perusahaan di atas memiliki izin KK dengan Pemerintah Indonesia. Kepentingan Antam pada perusahaan-perusahaan pertambangan ini diperoleh sebagai hasil dari perjanjian kerjasama yang dilakukan Antam dengan partner bisnis strategis untuk mengembangkan area pertambangan tertentu.

The above mining entities hold a CoW with the Gol. Antam's interests in these mining entities were obtained as a result of the cooperation agreements entered into by Antam with the related strategic business partners to develop particular mining areas.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/143 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)

37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

d. Kepemilikan pada entitas pertambangan patungan (lanjutan)

Antam diberikan kepemilikan minoritas di ANH, GC dan WBN tanpa harus berkontribusi pada investasi yang dikeluarkan pada tahap eksplorasi dan pengembangan perusahaan-perusahaan tersebut. Antam baru akan berkontribusi pada investasi yang dilakukan (jika dibutuhkan) ketika perusahaan-perusahaan tersebut telah mencapai tanggal produksi komersial. Antam tidak memiliki kewajiban untuk mengembalikan investasi yang telah dikeluarkan oleh partner bisnis pada tahap eksplorasi dan pengembangan ("free-carried").

Untuk SM, GM dan STM, Antam juga tidak diharuskan untuk berkontribusi pada investasi yang dilakukan pada tahap eksplorasi dan pengembangan perusahaan-perusahaan tersebut. Namun, Antam diharuskan untuk mengembalikan investasi yang telah dikeluarkan oleh partner bisnis pada tahap eksplorasi dan pengembangan sesuai dengan kepentingan Antam di perusahaan-perusahaan tersebut, ketika mereka telah mencapai tanggal produksi komersial ("loan-carried"). Pengembalian ini akan dilakukan lewat dividen yang berhak diterima oleh Antam selaku pemegang saham dari perusahaan-perusahaan tersebut.

e. Perjanjian jasa pengangkutan batubara dengan KAI

Grup melalui Bukit Asam, entitas anak, mengadakan perjanjian pengangkutan batubara dengan KAI dimana KAI mengangkut batubara Bukit Asam dari stasiun pemuatan batubara di Tanjung Enim ke pelabuhan berikut ini:

Nama pelabuhan/ Port names	Tanggal perjanjian/ Contract date	Jumlah biaya pengangkutan batubara 31 Desember 2022/ Total coal delivery expenses 31 December 2023	Jumlah biaya pengangkutan batubara 31 Desember 2022/ Total coal delivery expenses 31 December 2023
Tarahan, Lampung	9 Juni/June 2017	Rp6,9 triliun/trillion	Rp5,9 triliun/trillion
Kertapati, Palembang	9 Juni/June 2017	Rp1,0 triliun/trillion	Rp809 miliar/billion

Pada 12 Oktober 2023 telah ditandatangani dengan PT KAI perjanjian jangka pendek untuk angkutan batubara relasi Tanjung Enim Baru - Tarahan dan Tanjung Enim Baru - Kertapati periode 2023 - 2027.

d. Ownership interests in joint mining entities (continued)

Antam was granted a minority shareholding in ANH, GC and WBN without having to contribute any investment during the exploration and development stage of those companies. Antam will only contribute investment (if needed) when those companies have reached the date of commercial production. There is no obligation by Antam to repay investments made by the business partners during the exploration and development stage of those companies ("free-carried").

For SM, GM, and STM, Antam is also not required to contribute any investment during the exploration and development stage of those companies. However, Antam shall repay investments made by the business partners during the exploration and development stages in accordance with Antam's interests in those companies, when they have reached the date of commercial production ("loan-carried"). This will be made through the dividend that Antam would be entitled to as the shareholder of those companies.

e. Coal delivery agreements with KAI

The Group through Bukit Asam, a subsidiary, entered into a coal delivery agreement with KAI whereby KAI agreed to deliver Bukit Asam's coal from Bukit Asam's train loading station in Tanjung Enim to the following ports:

Nama pelabuhan/ Port names	Tanggal perjanjian/ Contract date	Jumlah biaya pengangkutan batubara 31 Desember 2022/ Total coal delivery expenses 31 December 2023	Jumlah biaya pengangkutan batubara 31 Desember 2022/ Total coal delivery expenses 31 December 2023
Tarahan, Lampung	9 Juni/June 2017	Rp6,9 triliun/trillion	Rp5,9 triliun/trillion
Kertapati, Palembang	9 Juni/June 2017	Rp1,0 triliun/trillion	Rp809 miliar/billion

As at 12 October 2023, a short-term agreement was signed with PT KAI for coal transportation for the Tanjung Enim Baru - Tarahan and Tanjung Enim Baru - Kertapati relations for the period 2023 - 2027.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/144 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**f. Perjanjian Jasa Penambangan dengan
PT Pama Persada Nusantara ("Pama")**

Grup memiliki kontrak dengan Pama sejak 2011 atas provisi jasa pertambangan terkait untuk jasa pembuangan *overburden* dan pengangkutan batubara ke *stockpile* dan stasiun pemuatan batubara, termasuk penyediaan alat berat dan *dump truck*, di Tambang Air Laya ("TAL") dan Muara Tiga Besar ("MTB") yang merupakan area konsesi pertambangan batubara Grup.

Pada tanggal 22 Juni 2022, Bukit Asam mengadakan perjanjian dengan Pama untuk pekerjaan Jasa Penambangan di Unit Pertambangan Tanjung Enim dengan volume pekerjaan sebesar 442.520.000 BCM untuk periode 1 Mei 2022 sampai dengan 1 Februari 2031.

Untuk tahun yang berakhir 31 Desember 2023 dan 2022, jumlah beban jasa tambang Pama masing-masing sebesar Rp8.202.000 dan Rp7.427.000.

**g. Perjanjian Jasa Penambangan dengan
PT Putra Perkasa Abadi**

Bukit Asam mengadakan perjanjian dengan PT Putra Perkasa Abadi untuk pekerjaan jasa pengupasan dan transportasi material di Unit Pertambangan Tanjung Enim dengan volume pekerjaan sebesar 38,5 juta dan 69,9 juta BCM untuk periode Februari 2022 sampai dengan Februari 2027.

Untuk tahun yang berakhir 31 Desember 2023, jumlah beban jasa tambang PT Putra Perkasa Abadi masing-masing sebesar Rp1.387.000 (2022: Rp977.000).

**f. Mining Service Agreements with PT Pama
Persada Nusantara ("Pama")**

The Group has contracted with Pama since 2011 for the provision of mining-related services relating to overburden removal and coal hauling services to the stockpile and train loading stations, including the supply of heavy equipment and dump trucks, at the Group's Tambang Air Laya ("TAL") and Muara Tiga Besar ("MTB") coal mining concession areas.

On 22 June 2022, the Company entered into an agreement with Pama for Mining Services at Tanjung Enim Mining Unit with a work volume of 442,520,000 BCM for the period 1 May 2022 until 1 February 2031.

For the years ended 31 December 2023 and 2022, the total expenses for Pama's mining services amounted to Rp8,202,000 and Rp7,427,000, respectively.

**g. Mining Service Agreements with PT Putra
Perkasa Abadi**

Bukit Asam entered into an agreement with PT Putra Perkasa Abadi for stripping and transportation services at Tanjung Enim Mining Unit with a work volume of 38.5 and 69.9 million BCM for the period February 2022 until February 2027.

For the years ended 31 December 2023, the total expenses for PT Putra Perkasa Abadi's mining services amounted to Rp1.387.000 (2022: Rp977.000).

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/145 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**h. Perjanjian Jual Beli Tenaga Listrik dengan
PLN untuk P3FH**

Pada bulan Maret 2022, Antam melakukan penandatanganan Perjanjian Jual Beli Tenaga Listrik ("PJBTL") dengan PLN, dimana PLN akan menyediakan, mengoperasikan, melakukan pemeliharaan pembangkit dan menyalurkan tenaga listrik dengan total kebutuhan sebesar 75 MW untuk memenuhi kebutuhan listrik pabrik P3FH dan kebutuhan usaha Perusahaan selama 30 tahun ke depan. Harga jual tenaga listrik yang akan dibayarkan Perusahaan kepada PLN mencakup tarif tetap dan tarif variabel mengikuti harga bahan bakar yang berlaku pada periode penagihan, berdasarkan formula sebagaimana ditentukan di dalam PJBTL.

Selanjutnya pada bulan Mei 2023, dilakukan amandemen terhadap PJBTL yang pada intinya mengubah jangka waktu penyediaan listrik dari yang semula 30 tahun menjadi 3 tahun, dengan mempertimbangkan, antara lain rencana pengembangan kawasan industri PT Feni Halm sebagai bagian dari kerja sama pengembangan ekosistem baterai kendaraan listrik (EV Battery) dengan mitra.

Berdasarkan amandemen PJBTL di atas, Antam diwajibkan untuk membayarkan biaya mobilisasi senilai Rp719.902 dan biaya preservasi senilai Rp20.484 kepada PLN. Selain itu, terdapat pula liabilitas kontinjensi terkait biaya demobilisasi sejumlah Rp645.396 yang bergantung kepada tujuan pemanfaatan pembangkit tersebut di masa depan.

i. Undang-Undang Pertambangan No. 3/2020

Pada tanggal 10 Juni 2020, telah diundangkan Undang-Undang No. 3 Tahun 2020 tentang Perubahan atas Undang-Undang No. 4 Tahun 2009 tentang Pertambangan Mineral dan Batubara ("UU No. 3/2020").

Poin-poin utama peraturan tersebut yang terkait dengan Grup berkaitan dengan:

- penyelenggaraan penugasan aktivitas mineral dan batubara yang tadinya dilakukan oleh Pemerintah Pusat dan/atau Pemerintah Daerah, sekarang terpusat Pemerintah Pusat.

**h. Power Purchase Agreement with PLN for
P3FH project**

In March 2022, Antam signed a Power Purchase Agreement ("PPA") with PLN, under which PLN will provide, operate, perform maintenance of the power plant and distribute electricity with a total need of 75 MW to satisfy the electricity needs of the P3FH plant of the Company and also for the Company's business needs for the next 30 years. The sales prices of electricity that the Company will pay to PLN includes a fixed tariff and a variable tariff depending on the applicable fuel cost during the billing period, in accordance with the formula set out in the PPA.

Subsequently, in May 2023 the amendment to PPA was signed, which was essentially amending the period of electricity provision from 30 years to 3 years, with due consideration to, among others, the development plan of PT Feni Halm's industrial park as part of cooperation on the development of electric vehicle battery ecosystem (EV Battery) with the partner.

Based on the above amendment of the PPA, Antam is obligated to pay PLM mobilisation cost of Rp719,902 and preservation cost of Rp20,484. In addition, there is a contingent liability relating to the demobilisation costs amounting to Rp645,396 which depends on the purpose of utilisation of the power plant in the future.

i. Mining Law No. 3/2020

On 10 June 2020, Law No. 3 of 2020 on an amendment to Law No. 4 of 2009 on Mineral and Coal Mining ("Law No 3/2020") was promulgated.

The main points of the law related to the Group relate to the following:

- authority for control of mineral and coal activities which was previously held by the Central and/or Regional Government, has now been centralised with the Central Government.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/146 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**i. Undang-Undang Pertambangan No. 3/2020
(lanjutan)**

Poin-poin utama peraturan tersebut yang terkait dengan Grup berkaitan dengan: (lanjutan)

- untuk memperoleh IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian, pemegang PKP2B harus mengajukan permohonan kepada MESDM antara satu hingga lima tahun sebelum PKP2B berakhir.
- untuk perpanjangan PKP2B diberikan jaminan perpanjangan menjadi IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian setelah memenuhi persyaratan dengan ketentuan:
 - a. PKP2B yang belum memperoleh perpanjangan dijamin mendapatkan dua kali perpanjangan dalam bentuk IUPK masing-masing untuk jangka waktu paling lama sepuluh tahun;
 - b. PKP2B yang telah memperoleh perpanjangan pertama dijamin untuk diberikan perpanjangan kedua dalam bentuk IUPK untuk jangka waktu paling lama sepuluh tahun.
- kegiatan eksplorasi wajib dilanjutkan oleh pemegang IUPK termasuk menyediakan anggaran eksplorasi dan juga Dana Ketahanan Cadangan Mineral dan Batubara untuk kegiatan eksplorasi cadangan baru.
- dalam pelaksanaan kewajiban reklamasi dan pasca tambang, pemegang IUPK harus memenuhi keseimbangan antara lahan yang akan dibuka dan lahan yang sudah direklamasi, dan melaksanakan aktivitas reklamasi dan pasca tambang hingga mencapai tingkat keberhasilan 100% sebelum pengembalian area tambang.

Implikasi peraturan tersebut terhadap Grup adalah sebagai berikut:

- penyesuaian untuk menjadi IUP/IUPK yang diterbitkan oleh Pemerintah Pusat atas terhadap seluruh Perizinan IUP/IUPK yang telah diterbitkan oleh Pemerintah Daerah.
- sebagai pemegang IUP/IUPK, maupun perusahaan-perusahaan pemegang IUP/IUPK lainnya di mana Bukit Asam memiliki saham di dalamnya, hanya dapat dilakukan pelepasan saham, ataupun dalam rangka pengambilalihan saham perusahaan lain pemegang IUP/IUPK lainnya, apabila telah memperoleh persetujuan Menteri ESDM sebelum transaksi dapat dilaksanakan.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

i. Mining Law No. 3/2020 (continued)

The main points of the law related to the Group relate to the following: (continued)

- to obtain an IUPK for Continuity of Operation of Contract/Agreement, CCoW holders must submit a request to MoEMR between one to five years before the CCoW expires.
- extension of CCoWs is assured of in the form of an IUPK for Continuity of Operation of Contract/Agreement with the following details:
 - a. if the CCoW has never been extended, the extension will be given twice in the form of an IUPK where each extension will be given for a maximum period of ten years;
 - b. if the CCoW has been extended once, it is assured the second extension will be given in the form of an IUPK with a maximum period of ten years.
- IUPK holders are required to continue performing exploration activities including through the setting aside of an exploration budget and also a mineral and coal reserve security fund for new reserve discovery activities.
- in performing reclamation and post-mining obligations, IUPK holders should ensure to balance between land disturbance and land reclamation, and to carry out reclamation and post-mining activities to a 100% completion rate prior to relinquishing mining areas.

The implications of the law for the Group are as follows:

- adjustments to become IUP/IUP issued by the Central Government for all IUP/IUPK Permits issued by the Regional Government.
- as an IUP/IUPK holder, other IUP/IUPK holder companies that Bukit Asam has shares can only be divested of shares, or in the context of taking over shares of IUP/IUPK holder companies, if the approval of the Minister ESDM before the transaction can be executed.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/147 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)

i. Undang-Undang Pertambangan No. 3/2020 (lanjutan)

Implikasi peraturan tersebut terhadap Grup adalah sebagai berikut: (lanjutan)

- untuk kegiatan pertambangan yang terintegrasi dengan fasilitas pengembangan/pemanfaatan batubara, maka pemegang IUP/IUPK tersebut, memiliki hak untuk memperoleh perpanjangan 10 tahun untuk setiap kali perpanjangan.
- seluruh IUP OP yang merupakan penyesuaian dari Kuasa Pertambangan, dapat tetap memiliki luasan melebihi 15.000 Ha, sampai dengan tanggal berakhirnya IUP OP tersebut. Namun demikian, ketentuan tersebut tidak mengurangi hak untuk dilakukan penciutan wilayah terhadapnya.

j. Undang-undang No. 11 tahun 2020 dan Undang-undang No. 6 tahun 2023

Pada tanggal 5 Oktober 2020, DPR menyetujui Undang-Undang Cipta Kerja ("RUU Cipta Kerja") - yang biasa dikenal dengan "Undang-Undang Omnibus", yang kemudian ditandatangani Presiden pada tanggal 2 November 2020. Undang-Undang Omnibus mengamendemen lebih dari 75 undang-undang, dan mengharuskan pemerintah pusat untuk mengeluarkan lebih dari 30 peraturan pemerintah dan peraturan pelaksana lainnya yang harus dikeluarkan dalam waktu tiga bulan setelah diundangkan Undang-Undang Omnibus.

Pada tanggal 31 Maret 2023, telah diundangkan Undang-Undang No. 6/2023 yang menetapkan Peraturan Pemerintah Pengganti Undang-Undang ("Perppu") No. 2/2022 menjadi Undang-Undang. Perppu No. 2/2022 telah ditetapkan pada tanggal 30 Desember 2022 sebagai tindak lanjut Putusan Mahkamah Konstitusi No. 91/PUU-XVIII/2020 yang mengamanatkan perbaikan atas Undang-Undang No. 11/2020, di mana perubahan dan penggantian yang dilakukan, diantaranya, mengenai peningkatan ekosistem investasi dan kegiatan berusaha, ketenagakerjaan, kemudahan berusaha, dukungan riset dan inovasi, pengadaan tanah, dan kawasan ekonomi. Dengan berlakunya Undang-Undang No. 6/2023, terkonfirmasi bahwa Undang-Undang No. 11/2020 dicabut dan dinyatakan tidak berlaku.

37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

i. Mining Law No. 3/2020 (continued)

The implications of the law for the Group are as follows: (continued)

- for mining activities with coal development/utilisation integrated facilities, the IUP/IUPK holder has the right to obtain a 10-year extension for each extension.
- all IUP OPs that are an adjustment to the Mining Authority, can still have an area exceeding 15,000 Ha, until the expiration date of the IUP OP. However, this provision does not reduce the right to make area shrinkage against it.

j. Law No. 11 of 2020 and Law No. 6 of 2023

On 5 October 2020, the Indonesian Parliament approved the Job Creation Law - commonly known as the "Omnibus Law", which was later signed by the President on 2 November 2020. The Omnibus Law amended more than 75 current laws and will require the central government to issue more than 30 government regulations and other implementing regulations which must be issued within three months of its enactment.

On 31 March 2023, Law No. 6/2023 which stipulated Government Regulation in lieu of Law ("Perppu") No. 2/2022 became law. Perppu No. 2/2022 was enacted on 30 December 2022 as a follow up to the Constitutional Court Decision No. 91/PUU-XVIII/2020 which mandates improvements to Law No. 11/2020, where amendments and replacements were made among others, regarding improvements to the investment ecosystem and business activities, employment, ease of doing business, encouragement to research and innovation, land acquisition, and economic zones. With the enactment of Law No. 6/2023, Law No. 11/2020 was revoked and no longer valid.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/148 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**k. Undang-Undang Nomor 7/2021 tentang
Harmonisasi Peraturan Perpajakan**

Pada tanggal 29 Oktober 2021, Pemerintah Indonesia menerbitkan UU No. 7/2021 tentang Harmonisasi Peraturan Perpajakan ("UU HPP").

UU HPP mengatur diantaranya sebagai berikut: (i) instrument pajak baru yaitu pajak karbon, dengan tarif ditetapkan paling tinggi atau sama dengan harga karbon di pasar karbon per kilogram karbon dioksida ekuivalen (CO₂e) atau satuan yang setara. Dalam hal harga karbon di pasar karbon lebih rendah dari Rp 30,00 per kilogram CO₂e, maka tarif pajak karbon ditetapkan sebesar paling rendah dari Rp30,00 per kilogram CO₂e atau satuan yang setara; (ii) perubahan lapisan terendah dan penambahan lapisan penghasilan kena pajak dan tarif pajak penghasilan untuk orang pribadi yaitu a) sampai dengan Rp 60.000.000 dengan tarif pajak 5% dan b) sampai dengan di atas Rp 5.000.000.000 dengan tarif pajak 35%; (iii) Kenaikan tarif PPN sebesar 11% pada tanggal 1 April 2022 dan sebesar 12% yang mulai berlaku paling lambat pada tanggal 1 Januari 2025; (iv) menambahkan fungsi nomor induk penduduk sebagai nomor pokok wajib pajak; (v) emas batangan dikenai PPN, kecuali untuk kepentingan devisa negara (vi) adanya ketentuan mengenai program pengungkapan sukarela wajib pajak (*tax amnesty*). Program ini dimulai sejak 1 Januari 2022 sampai dengan 30 Juni 2022.

UU HPP mengubah beberapa undang-undang, yaitu sebagai berikut: (i) Undang-Undang No. 6 Tahun 1983 tentang Ketentuan Umum dan Tata Cara Perpajakan sebagaimana telah beberapa kali diubah terakhir dengan Undang-Undang Nomor 11 Tahun 2020 tentang Cipta Kerja; (ii) Undang-Undang No. 7 Tahun 1983 tentang Pajak Penghasilan sebagaimana telah beberapa kali diubah terakhir dengan Undang-Undang No. 11 Tahun 2020 tentang Cipta Kerja; (iii) Undang-Undang No. 8 Tahun 1983 tentang PPN Barang dan Jasa dan Pajak Penjualan atas Barang Mewah sebagaimana telah beberapa kali diubah terakhir dengan Undang-Undang Nomor 11 Tahun 2020 tentang UU Cipta Kerja; (iv) Undang-Undang No. 11 Tahun 1995 tentang Cukai sebagaimana terakhir diubah melalui Undang-Undang No. 39 Tahun 2007.

**k. Law No. 7/2021 regarding Harmonisation of
Tax Regulations**

On 29 October 2021, the GoI issued Law No. 7/2021 concerning Harmonisation of Tax Regulations ("HPP Law").

The HPP Law regulates, including the following: (i) a new tax instrument, namely a carbon tax, with a tariff set at the highest or as the same as the carbon price in the carbon market per kilogram of carbon dioxide equivalent (CO₂e) or its equivalent unit. In the event that the carbon price in the carbon market is lower than Rp30.00 per kilogram CO₂e, then the carbon tax rate is set at a minimum of Rp30.00 per kilogram CO₂e or an equivalent unit; (ii) changes to the lowest layer and additions to taxable income and income tax rates for individuals, they are a) up to Rp 60,000,000 with a tax rate of 5% and b) up to above Rp 5,000,000,000 with a tax rate of 35%; (iii) Increase in VAT rate by 11% on 1 April 2022 and by 12% that will take effect no later than 1 January 2025; (iv) adding the function of the resident identification number as the taxpayer identification number; (v) gold bullion is subject to VAT, except for the interest of foreign exchange (vi) a stipulation regarding the taxpayer's voluntary disclosure program (*tax amnesty*). This program starts from 1 January 2022 up to 30 June 2022.

The HPP Law amends several laws, as follows: (i) Law No. 6 of 1983 concerning Tax General Stipulation and Procedures as amended several times, most recently by Law No. 11 year 2020 concerning Job Creation; (ii) Law Number 7 year 1983 concerning Income Tax as amended several times, most recently by Law No. 11 year 2020 concerning Job Creation; (iii) Law No. 8 year 1983 concerning VAT on Goods and Services and Sales Tax on Luxury Goods as amended several times, most recently by Law No. 11 of 2020 concerning Job Creation Law; (iv) Law No. 11 year 1995 concerning Excise as last amended by Law No. 39 year 2007.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/149 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING,
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**I. Peraturan Pemerintah No. 96/2021 ("PP
96/2021")**

Pada 9 September 2021, Pemerintah Indonesia menerbitkan PP No. 96/2021 tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batubara.

PP No. 96/2021 diantaranya mengatur hal sebagai berikut: (i) IUP atau IUPK kegiatan operasi produksi yang dimiliki oleh BUMN dapat diperpanjang selama 10 tahun setiap kali perpanjangan; (ii) luas WIUP Operasi Produksi BUMN hasil penyesuaian kuasa pertambangan berlaku sampai berakhirnya IUP dan dapat diberikan perpanjangan selama 10 tahun setiap kali perpanjangan; (iii) perizinan berusaha pertambangan dari Pemerintah Pusat melalui pemberian nomor induk berusaha, sertifikat standar, dan/atau izin; (iv) persetujuan perpanjangan tahap kegiatan eksplorasi selama 1 tahun setiap kali perpanjangan atas persetujuan Menteri dengan menempatkan Jaminan kesungguhan pelaksanaan kegiatan eksplorasi ditempatkan pada bank Pemerintah; (v) IUP/IUPK tahap kegiatan operasi produksi yang dimiliki BUMN dapat diberikan kepada badan usaha lain yang sahamnya 51% dimiliki oleh BUMN setelah mendapatkan persetujuan Menteri; (vi) pemegang saham IUP/IUPK tahap kegiatan operasi produksi wajib melakukan divestasi saham asing paling sedikit 51% secara berjenjang kepada Pemerintah Pusat, Pemerintah Daerah, BUMN, BUMD, dan/atau Badan Usaha Swasta Nasional; (vii) Pemegang IUP/IUPK tahap kegiatan operasi produksi mengalokasikan dana ketahanan cadangan apabila pada WIUP/WIUPK masih terdapat wilayah yang belum memiliki data cadangan.

**I. Government Regulation No. 96/2021 ("GR
96/2021")**

On 9 September 2021, the GoI issued Government Regulation No. 96/2021 concerning the Implementation of Mineral and Coal Mining Business Activities.

Government Regulation No. 96/2021, among others, regulates the following: (i) IUP or IUPK for production operations owned by SOEs can be extended each time for 10 years; (ii) the extensive of the WIUP's BUMN Production Operation resulting from the adjusted mining authorisation is valid until the expiration of the IUP and can be extended each time for 10 years; (iii) mining business licensing from the Central Government through the issuance of business registration numbers, standard certificates, and/or permits; (iv) approval of the extension of the exploration activity stage for 1 year for each extension is subject to the approval of the Minister by placing a guarantee for the seriousness of the implementation of exploration activities placed in a Government bank; (v) IUP/IUPK stage of production operation activities owned by BUMN can be granted to other business entities whose shares are 51% owned by BUMN after obtaining approval from the Minister; (vi) IUP/IUPK shareholders in the production operation stage are required to divest foreign shares of at least 51% in stages to the Central Government, Regional Governments, BUMN, BUMD, and/or National Private Enterprises; (vii) IUP/IUPK holders in the production operation stage shall allocate reserve security funds if in the WIUP/WIUPK there are areas that do not yet have backup data.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/150 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**m. Keputusan Menteri ESDM No.
267.K/MB.01/MEM.B/2022 tahun 2022 jo. No.
399.K/MB.01/MEM.B/2023 tahun 2023**

Pada tanggal 17 November 2023, KESDM mengeluarkan Keputusan Menteri No. 399.K/MB.01/MEM.B/2023 terkait Perubahan atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 267.K/MB.01/MEM.B/2022 tentang Pemenuhan Kebutuhan Batubara Dalam Negeri ("Keputusan Menteri No.399.K/MB.01/MEM.B/ 2023"), yang antara lain mengatur: (i) penetapan persentase penjualan batubara untuk kebutuhan dalam negeri (DMO) sebesar 25% (dua puluh lima persen) dari realisasi produksi pada tahun berjalan, (ii) penghapusan kewajiban pembayaran denda dan hanya dikenakan kewajiban pembayaran dana kompensasi atas tidak terpenuhinya kewajiban pemenuhan kebutuhan dalam negeri (DMO), (iii) perubahan formula perhitungan dana kompensasi dan (iv) pengenaan kewajiban dana kompensasi untuk pemenuhan kebutuhan batubara dalam negeri tahun 2022 dilaksanakan sesuai dengan ketentuan Keputusan Menteri ini.

Pada saat Keputusan Menteri ini mulai berlaku, pengenaan kewajiban dana kompensasi untuk pemenuhan kebutuhan batubara dalam negeri (*domestic market obligation*) Tahun 2022, dilaksanakan sesuai dengan ketentuan Keputusan Menteri ini.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**m. Minister of Energy and Mineral Resources
No. 267.K/MB.01/MEM.B/2022 of 2022 jo. No.
399.K/MB.01/MEM.B/2023 of 2023**

On 17 November 2023, MoEMR issued Ministerial Decree No.399.K/MB.01/MEM.B/2023 regarding Amendments to the Decree of the Ministerial of Energy and Mineral Resources Number 267.K/MB.01 /MEM.B/2022 concerning Domestic Market Obligations ("Ministerial Decree No. 399.K/MB.01/MEM.B/ 2023"), which among others stipulates: (i) percentage of coal sales for domestic market obligations (DMO) at 25% (twenty five percent) of actual production in the current year, (ii) eliminating the obligation to pay fines and only subject to the obligation to pay compensation funds for non-fulfilment of obligations to meet domestic market obligations (DMO), (iii) changes to the calculation formula of compensation funds and (iv) imposition of compensation fund obligations to meet domestic coal needs in 2022 are implemented in accordance with the provisions of this Ministerial Decree.

When this Ministerial Decree comes into force, the imposition of a compensation fund obligation to meet domestic coal needs (*domestic market obligation*) in 2022 will be implemented in accordance with the provisions of this Ministerial Decree.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/151 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING,
KONTINJENSI (lanjutan)**

IKATAN DAN

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**n. Permen ESDM No. 7/2017 sebagaimana
diubah melalui Permen ESDM No. 11/2020**

Pada tanggal 11 Januari 2017, KESDM mengeluarkan Permen ESDM No. 7/2017, sebagaimana diubah melalui Permen ESDM No. 11/2020 yang mengatur tentang Tata Cara Penetapan Harga Patokan Penjualan Mineral Logam dan Batubara, yang mengatur beberapa hal diantaranya penjualan bijih nikel wajib mengacu kepada Harga Patokan Mineral Logam ("HPM"), baik yang dijual kepada afiliasi pemegang IUP/IUPK Mineral Logam ataupun pihak lain yang melakukan pemurnian Bijih Nikel. Dalam hal terdapat perbedaan periode kutipan Harga Mineral Logam Acuan pada perhitungan HPM Logam dengan periode kutipan transaksi, penalti atas mineral pengotor (*impurities*), atau bonus atas mineral tertentu apabila harga penjualan bijih nikel lebih rendah dari HPM Logam pada periode kutipan sesuai Harga Mineral Logam Acuan atau terdapat penalti atas mineral pengotor (*impurities*) dapat dilakukan dengan ketentuan: (a) penjualan dapat dilakukan dibawah HPM Logam dengan selisih paling tinggi 3%; atau (b) apabila harga penjualan bijih nikel lebih tinggi dari HPM Logam periode kutipan sesuai Harga Mineral Logam Acuan atau terdapat bonus atas mineral tertentu, transaksi penjualan wajib mengikuti harga transaksi HPM Logam. Kewajiban pemegang IUP/IUPK Operasi Produksi Mineral Logam dan Batubara untuk melakukan verifikasi kuantitas dan kualitas Mineral Logam dan Batubara oleh surveyor. Pemegang IUP/IUPK Operasi Produksi Mineral Logam dan Batubara Bersama dengan pembeli menunjuk pihak ketiga sebagai wasit (*umpire*).

**n. MEMR Regulation No. 7/2017 as amended
by MEMR Regulation No. 11/2020**

On 11 January 2017, the MEMR issued MEMR Regulation No. 7/2017, as amended through MEMR Regulation No. 11/2020 regulating the Procedures for the Setting of Benchmark Prices for Metal Minerals and Coal Sales which governs several matters among others, the sales of nickel ore should refer to the Metal Mineral Reference Price ("HPM"), whether it was sold to affiliates of IUP/IUPK for Metal Mineral holders or other parties that refine Nickel Ore. In the event that there is a difference in the reference period for the Reference Metal Mineral Price in the HPM Metal calculation with the transaction quotation period, a penalty for impurities, or a bonus for certain minerals if the nickel ore selling price is lower than the HPM Metal in the quotation period according to the Reference Metal Mineral Price or there is a penalty for impurities that can be done with the following conditions: (a) sales can be executed under HPM Metal with a maximum difference of 3%; (b) if the selling price of nickel ore is higher than HPM Metal, the quotation period is in accordance with the Reference Metal Mineral Price or there is a bonus for certain minerals, sales transaction must follow the HPM Logam transaction price. The obligation of IUP/IUPK for Metal Mineral and Coal Production Operation holders to verify the quantity and quality of Metal Mineral and Coal by surveyors. IUP/IUPK for Metal Mineral and Coal Production Operation holder together with the buyer appoints a third party as the umpire.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/152 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING,
KONTINJENSI (lanjutan)**

IKATAN DAN

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**o. Peraturan mengenai peningkatan nilai
tambah mineral**

Permen ESDM No. 25/2018 yang diterbitkan pada tanggal 30 April 2018, tentang Pengusahaan Mineral dan Batubara sebagaimana diubah terakhir dengan Permen ESDM No. 17/2020 yang diterbitkan pada tanggal 23 Agustus 2020. Peraturan ini mengatur pengusahaan pertambangan mineral dan batubara, pelaksanaan kegiatan IUP/IUPK, keuangan, penerimaan negara bukan pajak, pengelolaan data mineral dan batubara, divestasi saham, pengadaan tenaga kerja, tata cara pembelian barang modal, peralatan, bahan baku dan bahan pendukung lain, pengendalian produksi dan penjualan, harga mineral dan batubara, batasan minimum pengolahan dan/atau pemurnian mineral, pengembangan dan pemberdayaan masyarakat, dan pengakhiran kegiatan usaha pertambangan mineral dan batubara.

Beberapa ketentuan penting dari peraturan ini antara lain adalah sebagai berikut:

- Pemegang IUP OP, IUPK OP, IUP OP khusus pengolahan dan/atau pemurnian wajib melakukan pengolahan dan pemurnian hasil penambangan sesuai batasan minimum pengolahan dan/atau pemurnian di dalam negeri.
- Khusus komoditas nikel, sejak tanggal 1 Januari 2020 pemegang IUP OP atau IUPK OP tidak dapat menjual bijih nikel keluar negeri.
- Pelaksanaan pengolahan dan pemurnian hasil penambangan dapat dilakukan sendiri atau bekerjasama dengan pihak lain.
- Pemegang IUP OP atau IUPK OP dapat menjual bauksit yang telah dicuci dengan kadar $Al_2O_3 > 42\%$ ke luar negeri dalam jumlah tertentu paling lama sampai dengan tanggal 11 Januari 2022, dengan ketentuan:
 - a. Telah atau sedang membangun fasilitas pemurnian; dan
 - b. Membayar bea keluar sesuai dengan peraturan perundang-undangan.

**o. Regulation of increase in value-add from
minerals**

MEMR Regulation No. 25/2018 issued on 30 April 2018, regarding Mineral and Coal Business as lastly amended with MEMR Regulation No. 17/2020 issued on 23 November 2020. This decree regulates the exploitation of mineral and coal mining, implementation of IUP/IUPK activities, finance, non-tax state revenue, management of mineral and coal data, divestment of shares, procurement of labour, procedures for purchasing capital goods, equipment, raw materials and other supporting materials, control of production and sales, mineral and coal prices, minimum limits for mineral processing and/or refining, community development and empowerment, and termination of mineral and coal mining business activities.

Several key provisions of this regulation, among others, are as follows:

- Holders of IUP OP, IUPK OP and IUP OP specially for processing and/or refinery are required to carry out the processing and refining of mining products within the minimum limits of processing and/or refinery.
- For nickel, since 1 January 2020, IUP OP or IUPK OP holder is not able to sell nickel ore abroad.
- The processing and refinery activities can be done independently or in cooperation with other parties.
- Holders of IUP OP or IUPK OP can sell bauxite which has been washed with a level of $Al_2O_3 > 42\%$ abroad in certain amount no later than 11 January 2022, under the following condition:
 - a. They have built or are building a purification facility; and
 - b. They pay the export duty based on the applicable regulation.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/153 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)

o. Peraturan mengenai peningkatan nilai tambah mineral (lanjutan)

Beberapa ketentuan penting dari peraturan ini antara lain adalah sebagai berikut: (lanjutan)

- Pemegang KK Mineral Logam, IUP OP, IUPK OP, IUP OP khusus pengolahan dan/atau pemurnian dapat melakukan penjualan konsentrat ke luar negeri untuk lima tahun kedepan sejak 11 Januari 2017 jika memenuhi syarat tertentu: bersedia untuk mengubah KK menjadi IUPK OP (khusus untuk pemegang KK), memberikan komitmen pembangunan *smelter*, dan membayar bea keluar sesuai dengan peraturan yang berlaku.
- Penjualan ke luar negeri hanya dapat dilakukan setelah mendapatkan rekomendasi persetujuan ekspor dari KESDM.

Pada tanggal 23 November 2020, Kementerian ESDM menerbitkan PerMen ESDM No. 17/2020 sebagai perubahan ketiga dari PerMen ESDM No. 25/2018, yang mengatur bahwa kegiatan ekspor bauksit hasil pencucian dengan kadar Aluminium Oksida (Al_2O_3) $\geq 42\%$ dapat dilakukan paling lama sampai dengan tanggal 10 Juni 2023.

Penjualan ke luar negeri hanya dapat dilakukan setelah mendapatkan rekomendasi persetujuan ekspor dari Kementerian ESDM.

Ekspor juga diatur melalui Peraturan Menteri Perdagangan Nomor 19 Tahun 2021 tentang Kebijakan dan Pengaturan Ekspor, sebagaimana telah beberapa kali, terakhir diubah dengan Peraturan Menteri Perdagangan Nomor 23 Tahun 2023 tentang Kebijakan dan Pengaturan Ekspor ("Permendag").

37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

o. Regulation of increase in value-add from minerals (continued)

Several key provisions of this regulation, among others, are as follows: (continued)

- Holders of Mineral CoW, IUP OP, IUPK OP and IUP OP specially for processing and/or refinery can export concentrate for a period of five years from 11 January 2017 if they meet certain requirements, as follows: they are willing to change the form of their mining business licence from CoW into IUPK OP (specific requirement for CoW holders), provide a commitment to build a refining facility and pay export duties under the prevailing laws and regulations.
- Exports can only be done after export recommendation from the MEMR has been obtained.

On 23 November 2020, the MEMR issued MEMR Regulation No. 17/2020, the third amendment of the MEMR Regulation No. 25/2018, which stipulates that washed bauxite export activities with an Aluminium Oxide (Al_2O_3) content of $\geq 42\%$ can be carried out until no later than 10 June 2023.

Sales abroad can only be made after obtaining an export approval recommendation from the Ministry of Energy and Mineral Resources.

Export also regulated through the Minister of Trade Regulation Number 19 of 2021 regarding Export Policies and Arrangements, as several times, was last amended by Regulation of the Minister of Trade Number 23 of 2023 regarding Export Policies and Arrangements ("Permendag").

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/154 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**p. PP No. 78/2010 tentang reklamasi tambang
dan penutupan tambang**

Pada tanggal 20 Desember 2010, Pemerintah Indonesia menerbitkan PP No. 78/2010 yang mengatur tentang reklamasi dan pascatambang, baik untuk IUP, IUPK, IPR, KK dan PKP2B. Peraturan ini memperbaharui Peraturan Menteri ESDM No. 18/2008. Pemegang IUP Eksplorasi diwajibkan antara lain untuk menyertakan rencana reklamasi dan pascatambang dalam rencana kerja dan anggaran dan menyediakan jaminan reklamasi dan jaminan pascatambang dalam bentuk deposito berjangka yang ditempatkan pada bank milik Pemerintah.

Pemegang IUP Operasi Produksi, di antara persyaratan lainnya, harus menyediakan:

- Rencana reklamasi lima tahun;
- Rencana pascatambang;
- Jaminan reklamasi yang dapat berupa rekening bersama atau deposito berjangka yang ditempatkan di bank milik negara, bank garansi, atau (jika memenuhi kriteria kelayakan tertentu) dana cadangan akuntansi; dan
- Jaminan pascatambang dalam bentuk deposito berjangka dengan bank milik negara.

Penempatan jaminan reklamasi dan pascatambang tidak menghilangkan kewajiban pemegang IUP dari ketentuan untuk melakukan kegiatan reklamasi dan pascatambang.

Pada tanggal 31 Desember 2023, Grup telah menempatkan jaminan reklamasi dan pascatambang dalam bentuk bank garansi atau deposito berjangka pada bank-bank milik negara.

q. Permen ESDM No.26/2018 dan pedoman pelaksanaannya dalam Kepmen ESDM No. 1827.K/30/MEM/2018

Pada tanggal 2 Mei 2018, Pemerintah Indonesia menerbitkan Permen ESDM No. 26/2018 tentang Pelaksanaan Kaidah Pertambangan yang Baik dan Pengawasan Pertambangan Mineral dan Batubara, antara lain mengatur kegiatan reklamasi dan pascatambang untuk perusahaan tambang batubara dan mineral.

**p. GR No.78/2010 on mine reclamation and
mine closure**

On 20 December 2010, the GoI issued GR No. 78/2010 regarding reclamation and post-mining activities for IUP, IUPK, IPR, CoW and CCoW holders. This regulation updates Ministerial Regulation No. 18/2008. An IUP Exploration holder must, among other requirements, include a reclamation and post-mining plan in its exploration work plan and budget and provide a reclamation and post-mining guarantees in the form of time deposits placed at a state-owned bank.

An IUP Operation Production holder, among other requirements, must provide:

- A five-year reclamation plan;
- A post-mining plan;
- A reclamation guarantee which may be in the form of a joint account or time deposit placed at a state-owned bank, a bank guarantee, or (if meeting certain eligibility criteria) an accounting provision; and
- A post-mining guarantee in the form of a time deposit with a state-owned bank.

The placement of reclamation and post-mining guarantees does not release the IUP holder from the requirement to perform reclamation and post-mining activities.

As at 31 December 2023, the Group has placed reclamation and mine closure guarantees in the form of bank guarantees or time deposits at state-owned banks.

q. MEMR Regulation No. 26/2018 and its guideline practices in MEMR Decree No. 1827.K/30/MEM/2018

On 2 May 2018, the GoI issued MEMR Regulation No. 26/2018 concerning the Rules for the Implementation of Good Mining and Supervision of Mineral and Coal Mining, which among others regulates reclamation and post-mining activities for coal and mineral mining companies.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/155 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**q. Permen ESDM No.26/2018 dan pedoman
pelaksanaannya dalam Kepmen ESDM No.
1827.K/30/MEM/2018 (lanjutan)**

**q. MEMR Regulation No. 26/2018 and its
guideline practices in MEMR Decree No.
1827.K/30/MEM/2018 (continued)**

Pada tanggal 7 Mei 2018, Pemerintah Indonesia menetapkan Kepmen ESDM No. 1827.K/30/MEM/2018 tentang Pedoman Pelaksanaan Kaidah Teknik Pertambangan yang Baik sebagai peraturan pelaksana Permen ESDM No. 26/2018. Peraturan ini mengatur antara lain kewajiban pemegang IUP/IUPK tahap Eksplorasi dan Operasi Produksi untuk menempatkan jaminan reklamasi dan jaminan pascatambang.

On 7 May 2018, the GoI issued MEMR Decree No. 1827.K/30/MEM/2018 concerning Guidelines for the Practice of Good Mining Practices as guidelines of MEMR Decree No. 26/2018. This regulation regulates, among others, the obligations of IUP/IUPK holders on Exploration and Production Operation stages to place reclamation guarantees and post-mining guarantees.

1) Jaminan Reklamasi

1) Reclamation Guarantees

Pemegang IUP/IUPK Operasi Produksi wajib menyediakan Jaminan Reklamasi tahap Eksplorasi dan Operasi Produksi. Bentuk Jaminan Reklamasi tahap Eksplorasi berupa Deposito Berjangka yang ditempatkan pada bank pemerintah di Indonesia. Bentuk Jaminan Reklamasi Operasi Produksi dapat berupa Rekening Bersama atau deposito yang ditempatkan pada bank pemerintah di Indonesia atau Bank Garansi yang diterbitkan oleh bank pemerintah di Indonesia atau pada penempatan jaminan reklamasi dalam bentuk cadangan akuntansi. Penempatan jaminan Reklamasi dalam bentuk Cadangan Akuntansi (*Accounting Reserve*) diperkenankan hanya apabila pemegang IUP/IUPK Operasi Produksi memenuhi persyaratan yaitu pemegang IUP/IUPK Operasi Produksi wajib menyediakan Jaminan Pasca-tambang berupa deposito berjangka yang ditempatkan pada bank pemerintah di Indonesia.

IUP/IUPK for Operation Production holder is required to provide Reclamation Guarantees for Exploration and Operation Production stages. The Reclamation Guarantee for the Exploration stage is in time deposits which are placed in the form of government banks in Indonesia. The Production Operation Reclamation Guarantee can be a Joint Account or a deposit placed at a government bank in Indonesia or a Bank Guarantee issued by a government bank in Indonesia or on a reclamation guarantee placement in the form of an accounting reserve. Reclamation guarantee placement in the form of Accounting Reserve is only permitted if IUP/IUPK for Production Operation holder meets the requirements that IUP/IUPK for Production Operation holder is obliged to provide Post-mining Guarantee in the form of a time deposit placed at a government bank in Indonesia.

2) Jaminan Pascatambang

2) Post-mining Guarantees

Kewajiban untuk menyediakan jaminan reklamasi dan jaminan pascatambang tidak membebaskan pemegang IUP/IUPK Eksplorasi atau Operasi Produksi dari kewajiban untuk melakukan reklamasi dan kegiatan pascatambang.

The obligation to provide reclamation guarantees and post-mining guarantees does not exempt the IUP/IUPK for Exploration or Production Operation holders from the obligation to carry out reclamation and post-mining activities.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/156 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

r. Peraturan Pemerintah No. 26/2022

Pada tanggal 15 Agustus 2022 Pemerintah menerbitkan PP Nomor 26 Tahun 2022 tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berlaku pada Kementerian ESDM ("PP No. 26/2022") yang mencabut PP No. 81/2019 dan mulai berlaku pada tanggal 15 September 2022. PP No. 26/2022 mengatur tentang tarif royalti produksi yang harus dibayarkan ke Pemerintah oleh perusahaan pertambangan di Indonesia. Tarif royalti produksi saat ini untuk komoditas utama yang diproduksi oleh Grup berdasarkan PP No. 26/2022 adalah sebagai berikut: Bijih Nikel: 10%, emas: 3,75%-10%, perak: 3,25%, Bauksit: 7%, timah: 3%. Untuk tarif royalti produk pengolahan dan pemurnian berdasarkan PP No. 26/2022 adalah sebagai berikut: Feronikel 2% dan alumina 3%.

r. Government Regulation No. 26/2022

On 15 August 2022, the Government issued GR Number 26 of 2022 concerning Types and Tariffs of Non-Tax State Revenues Applicable to the Ministry of Energy and Mineral Resources ("GR No. 26/2022") which revoked GR No. 81/2019 and is effective from 15 September 2022. GR No. 26/2022 sets out the production royalty tariff that should be paid by mining companies operating in Indonesia to the Government. The current production royalty rates for the key commodities produced by the Group based on GR No. 26/2022 are as follows: nickel ore 10%, gold 3.75%-10%, bauxite: 7%, tin: 3%. The processing and refinery royalty tariffs based on GR No. 26/2022 are as follows: ferronickel: 2% and alumina: 3%.

s. Peraturan kehutanan

Pada bulan April tahun 2021, Kementerian Lingkungan Hidup dan Kehutanan mengeluarkan Peraturan Menteri No. 7/2021 tentang Perencanaan Kehutanan, Perubahan Peruntukan Kawasan Hutan dan Perubahan Fungsi Kawasan Hutan, serta Penggunaan Kawasan Hutan ("Permen LHK No. 7 Tahun 2021") yang menggantikan peraturan sebelumnya, Peraturan Menteri No. P.27/Menlhk/Setjen/Kum.1/7/2018 tentang Pedoman Pinjam Pakai Kawasan Hutan sebagaimana yang terakhir diubah dengan Peraturan Menteri No. P.7/Menlhk/Setjen/Kum.1/2/2019.

s. Forestry regulation

In April 2021, the Ministry of Environment and Forestry issued Ministerial Regulation No. 7/2021 concerning Forestry Planning, Change of Forest Area Designation and Change of Forest Area Function, and Use of Forest Area ("Regulation No. 7/2021") which replaced the previous provision, Ministerial Regulation No. P.27/Menlhk/Setjen/Kum.1/7/2018 concerning "Guidelines on Borrow and Use of Forest Areas", which was lastly amended by Ministerial Regulation No. P.7/Menlhk/Setjen/Kum.1/2/2019.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/157 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)

37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

s. Peraturan kehutanan (lanjutan)

Berdasarkan Permen LHK No. 7 Tahun 2021, Izin Pinjam Pakai Kawasan Hutan ("IPPKH") diubah menjadi Persetujuan Penggunaan Kawasan Hutan ("PPKH"). Untuk IPPKH Perusahaan yang masih berlaku tetap diakui sampai dengan jangka waktu IPPKH berakhir dan diberlakukan sebagai PPKH. PPKH diberikan dalam jangka waktu paling lama sama dengan jangka waktu perizinan pertambangan perusahaan untuk kegiatan eksplorasi dan operasi produksi pertambangan jika memenuhi sejumlah persyaratan yang ditentukan. IPPKH diberikan selama dua tahun untuk kegiatan eksplorasi lanjutan pada tahap operasi-produksi dan dapat diperpanjang.

s. Forestry regulation (continued)

Based on Regulation No. 7/2021, Borrow-to-Use Forest Area Permit ("IPPKH") was changed to the Forest Area Use Permit ("PPKH"). The Company's existing IPPKHs which are still valid are grandfathered and are treated as PPKHs until their expiries. PPKH is granted for a maximum period equal to the period of the Company's mining business licence period if a number of specified requirements is met. IPPKH is granted for two years for further exploration activities in the production-operation stage and can be extended.

t. Peraturan Pemerintah No. 36 Tahun 2023 ("PP No. 36/2023")

Pada tanggal 12 Juli 2023, Pemerintah menerbitkan PP No. 36/2023 tentang Devisa Hasil Ekspor ("DHE") dari Kegiatan Pengusahaan, Pengelolaan, dan/atau Pengolahan Sumber Daya Alam ("SDA"), dimana mencabut Peraturan Pemerintah Nomor 1 Tahun 2019 tentang Devisa Hasil Ekspor dari Kegiatan Pengusahaan, Pengelolaan, dan/atau Pengolahan Sumber Daya Alam, dan mulai berlaku pada tanggal 1 Agustus 2023.

t. Government Regulation No. 36 of 2023 ("PP No. 36/2023")

On 12 July 2023, the Government issued PP No. 36/2023 concerning Foreign Exchange Export Proceeds ("DHE") from Natural Resources ("SDA") Business Management and/or Processing Activities which revoked the Government Regulation No. 1 of 2019 on Foreign Exchange Export Proceeds from Natural Resources Business, Management and/or Processing Activities, became effective on 1 August 2023.

PP No. 36/2023 mengatur tentang kewajiban memasukkan devisa berupa DHE SDA ke dalam sistem keuangan Indonesia melalui penempatan ke dalam Rekening Khusus DHE SDA pada Lembaga Pembiayaan Ekspor Indonesia dan/atau Bank yang Melakukan Kegiatan Usaha dalam Valuta Asing. DHE SDA yang telah dimasukkan dan ditempatkan ke dalam Rekening Khusus DHE SDA wajib tetap ditempatkan paling sedikit sebesar 30% dan paling singkat 3 (tiga) bulan sejak penempatan dalam Rekening Khusus DHE SDA.

PP No. 36/2023 regulates the obligation to place foreign exchange in the form of DHE SDA into the financial system in Indonesia through placement into DHE SDA Special Account at Indonesian Export Financing Institutions and/or Banks Conducting Business Activities in Foreign Currency. DHE SDA that has been placed into a DHE SDA Special Account must remain placed at least 30% for a minimum of 3 (three) months after placement in the DHE SDA Special Account.

Grup telah melaksanakan kewajibannya untuk menempatkan DHE SDA ke dalam Rekening Khusus DHE SDA sebagaimana dipersyaratkan dalam peraturan perundang-undangan yang berlaku, dan disajikan sebagai bagian dari "Kas dan Setara Kas" dalam laporan posisi keuangan konsolidasian.

The Group has carried out the obligations to place DHE SDA into DHE SDA Special Account as required by the applicable laws and regulations, and is presented as part of "Cash and Cash Equivalents" in the consolidated statement of financial position.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/158 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

u. Fasilitas produksi dalam pengembangan

Pada tanggal 14 April 2016, sebagaimana diubah pada tanggal 28 November 2017, Grup melalui BAI sedang dalam proses membangun pabrik produksi untuk mengolah bijih bauksit menjadi *smelter grade* alumina ("Pabrik Pengilangan *Smelter Grade* Alumina Mempawah"), di Mempawah, Kalimantan Barat, Indonesia.

Sampai dengan tanggal laporan keuangan konsolidasian ini diterbitkan, pembangunan pabrik produksi masih berjalan.

v. Rencana pengusahaan WIUPK di blok Bahodopi Utara dan blok Matarape

Di bulan Agustus 2018, Antam ditunjuk oleh Kementerian ESDM sebagai pemenang lelang di blok tambang nikel Bahodopi Utara di Morowali, Sulawesi Tengah, dan blok tambang nikel Matarape di Konawe Utara, Sulawesi Tenggara, konsesi yang sebelumnya dipegang oleh PTVI.

Menindaklanjuti surat tersebut, Antam melakukan pembayaran tagihan Kompensasi Data Informasi ("KDI") sebesar masing-masing Rp184.800 dan Rp184.050 untuk WIUPK blok Bahodopi Utara dan blok Matarape yang merupakan salah satu persyaratan untuk pengajuan permohonan IUPK Eksplorasi terkait.

Pada 28 Juni 2021, Kementerian ESDM menerbitkan PerMen ESDM Nomor 16 Tahun 2021 tentang Perubahan atas PerMen ESDM Nomor 7 Tahun 2020 mengenai Tata Cara Pemberian Wilayah, Perizinan, dan Pelaporan pada Kegiatan Usaha Pertambangan Mineral dan Batubara.

Perubahan utama dari PerMen ESDM Nomor 16 Tahun 2021 adalah terkait ketentuan penyertaan saham yang dimiliki Pemerintah dalam perusahaan patungan (*joint venture*) yang perlu dibentuk oleh pemenang penawaran WIUPK, dimana sebelumnya minimal 51% dimiliki BUMN menjadi minimal 51% dimiliki oleh BUMN dan BUMD.

u. Production facility under development

On 14 April 2016, as amended on 28 November 2017, the Group through BAI is in the process of constructing a production plant to process bauxite ore into *smelter grade alumina* (the "*Mempawah Smelter Grade Alumina Refinery Plant*"), in Mempawah, West Kalimantan, Indonesia.

As at the completion of these consolidated financial statements, the development of the production plant is still ongoing.

v. Business cooperation of WIUPK in North Bahodopi and Matarape blocks

In August 2018, Antam was appointed by the MoEMR, as the winner of the auction for the nickel block of North Bahodopi in Morowali, Central Sulawesi and the nickel block of Matarape in North Konawe, Southeast Sulawesi, the concessions of which were formerly held by PTVI.

Following the appointments, Antam made payments of Compensation for Information Data ("KDI") amounting to Rp184,800 and Rp184,050, respectively, for the WIUPK of North Bahodopi and Matarape blocks as one of the requirements for submitting a request for the related Exploration IUPK.

On 28 June 2021, MoEMR enacted MEMR Regulation No. 16/2021 concerning the first amendment to the MEMR Regulation No. 7/2020 concerning Procedures for the Granting of Areas, Licensing, and Reporting in Relation to Mineral and Coal Mining Business Activities.

The key provision from MEMR Regulation No. 16/2021 is related to the term concerning the share ownership of the Government in the joint venture company which needs to be established by the winner of the WIUPK auction, where previously a minimum of 51% should be owned by a BUMN to become a minimum of 51% should be owned by both BUMN and BUMD.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/159 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING,
KONTINJENSI (lanjutan)**

IKATAN DAN

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**v. Rencana pengusahaan WIUPK di blok
Bahodopi Utara dan blok Matarape (lanjutan)**

Pada tanggal laporan keuangan konsolidasian, IUPK telah diterbitkan untuk blok tambang nikel Matarape namun untuk blok tambang nikel Bahodopi Utara belum diterbitkan, dan Antam sedang dalam proses restrukturisasi komposisi kepemilikan saham pada perusahaan patungan (*joint venture*) sesuai ketentuan Permen ESDM Nomor 16 Tahun 2021.

Pada tanggal 7 Desember 2022, Kementerian ESDM mengeluarkan keputusan yang pada prinsipnya mencabut WIUPK untuk blok tambang Bahodopi Utara, yang sebelumnya telah diterbitkan ESDM pada tanggal 1 Agustus 2018. Pencabutan ini merupakan tindak lanjut ESDM atas keputusan Mahkamah Agung sehubungan dengan sengketa hukum atas kepemilikan lahan antara Perusahaan dengan PT Oti Eya Abadi ("OEA") yang dimenangkan oleh OEA di tingkat Kasasi pada tanggal 22 April 2022.

Sehubungan dengan pencabutan WIUPK tersebut, Antam dapat mengajukan upaya administratif untuk menuntut pengembalian dana KDI yang telah dibayarkan kepada ESDM di tahun 2018. Namun, Grup menganggap upaya administratif ini belum diperlukan karena Grup sedang menempuh upaya hukum luar biasa atas sengketa hukum dengan OEA dalam rangka restorasi WIUPK dimana manajemen meyakini Grup memiliki dasar yang kuat untuk mempertahankan posisi Grup. Pembayaran Grup atas KDI tercatat sebagai "Aset tidak lancar lainnya" pada laporan posisi keuangan Grup dan manajemen meyakini tidak ada penurunan nilai yang perlu dibukukan sehubungan dengan pencabutan WIUPK blok Bahodopi Utara, mengingat upaya hukum yang sedang berlangsung.

Pada tanggal 31 Desember 2023 dan 31 Desember 2022, Grup mencatat pembayaran KDI sebagai aset tidak lancar lainnya dan dana yang diterima oleh Grup dari investor untuk pembayaran KDI ini sebagai liabilitas lainnya dalam laporan posisi keuangan konsolidasian Grup.

**v. Business cooperation of WIUPK in North
Bahodopi and Matarape blocks (continued)**

As at the date of the consolidated financial statements, an IUPK has been issued for the nickel block of Matarape but not yet issued for the nickel block of North Bahodopi, and Antam is in the process of restructuring the share ownership composition in the joint venture company to follow MEMR Regulation No. 16/2021.

On 7 December 2022, the MoEMR issued a decree that in principle revoked the WIUPK for the North Bahodopi mining block, which was previously issued by MoEMR on 1 August 2018. This revocation is the response of the MoEMR following the verdict of the Supreme Court with respect to the legal dispute of land ownership between the Company and PT Oti Eya Abadi ("OEA"), which resulted in the favour of OEA at the Cassation level on 22 April 2022.

In connection with such WIUPK revocation, Antam could execute an administrative effort demanding the refund of KDI which had been paid to the MoEMR in 2018. However, the Group is of the view that such administrative effort is not yet necessary given the Group is in the process of extraordinary legal remedies on the legal dispute with OEA to seek restoration of the WIUPK, for which management believes the Group has a strong basis in order to defend the Group's position. The payment made by the Group for the KDI has been recorded as "Other non-current assets" in the Group's statement of financial position and management believes no impairment charge should be triggered from the situation of North Bahodopi mining block's WIUPK revocation, given the ongoing legal efforts.

As at 31 December 2023 and 31 December 2022, the Group recorded the payments for KDI as other non-current assets and the funds received by the Group from the investor for the KDI payments as other liabilities in the Group's consolidated statement of financial position.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/160 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN 37. SIGNIFICANT AGREEMENTS, COMMITMENTS
KONTINJENSI (lanjutan) AND CONTINGENCIES (continued)**

w. Perjanjian penglogaman timah

Timah mengadakan perjanjian untuk pemrosesan penglogaman sisa hasil produksi bijih timah (backlog/terak) dengan beberapa pihak ketiga dalam rangka penambahan kapasitas produksi kegiatan pengolahan, peleburan dan/atau pemurnian sisa hasil produksi bijih timah. Harga didasarkan pada tingkat kadar SN *crude* dan *refined tin* yang dihasilkan, acuan harga pasar *London Metal Exchange* ("LME") serta tarif lain yang sudah disetujui dalam perjanjian.

x. Jasa penambangan timah

Timah melakukan kerjasama dengan pihak ketiga ("mitra perusahaan") sehubungan dengan jasa penambangan bijih timah. Mitra-mitra perusahaan ini beroperasi menggunakan kerangka ijin usaha jasa penambangan dari pemerintah provinsi. Jasa penambangan yang dibayarkan didasarkan pada kadar Sn bijih timah yang terima oleh Timah dan tarif harga imbalan usaha jasa penambangan ("HIUJP") yang ditetapkan berdasarkan kebijakan Timah.

y. Permasalahan hukum terkait dengan pengiriman emas batangan

Sejak tahun 2020, Antam menjadi tergugat dalam sejumlah kasus hukum terkait transaksi penjualan emas batangan. Kasus-kasus tersebut sebagian besar terkait dengan klaim bahwa Antam belum menyerahkan emas batangan yang telah disepakati kepada penggugat selaku pembeli dengan klaim kerugian materiil dan immateriil dengan sejumlah kurang lebih Rp1.809 miliar pada tanggal 31 Desember 2022. Informasi yang biasanya disyaratkan oleh PSAK 57 "Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi" tidak diungkapkan karena dapat membentuk prasangka tertentu atas penyelesaian permasalahan hukum tersebut.

Pada tahun 2022, Antam telah mendapatkan informasi putusan atas beberapa kasus hukum ini. Untuk putusan yang tidak menguntungkan bagi Antam maupun kasus hukum yang masih berjalan, manajemen akan terus melakukan upaya hukum (baik upaya hukum biasa maupun upaya hukum luar biasa) dalam rangka membela posisi Antam.

w. Tin processing agreement

Timah entered into an agreement for processing the residual from tin ore production (backlog/slag) with several third parties in order to increase production capacity of processing, smelting and/or refining residual tin ore. The price is based on the formula of the level of SN crude and refined tin produced, London Metal Exchange ("LME") price and other rates agreed in the agreements.

x. Tin mining services

Timah collaborates with third parties ("business partners") in relation to tin ore mining services. These business partners operate under the mining services business license framework from the provincial government. Payment of mining services are based on the Sn grade of tin ore received by Timah and business service tariff for mining services ("HIUJP") determined based on the Timah's policy.

y. Legal cases related to gold bar deliveries

Since 2020, Antam has been named a defendant in a number of lawsuits related to gold bar sales transactions. The cases are mostly related to claims that Antam did not deliver the agreed amount of gold bars to the plaintiffs as the buyers are seeking material and non-material losses totalling approximately Rp1,809 billion as at 31 December 2022. The information usually required by SFAS 57 "Provisions, Contingent Liabilities and Contingent Assets", is not disclosed on the grounds that it can be expected to prejudice the outcome of the litigation.

In 2022, Antam received information regarding the verdicts for some of these lawsuits. For the lawsuits for which verdicts were unfavourable for Antam and for the other remaining outstanding lawsuits, management shall continue to conduct legal efforts (regular legal effort and extraordinary legal effort) in order to defend Antam's position.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/161 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**y. Permasalahan hukum terkait dengan
pengiriman emas batangan (lanjutan)**

Pada 12 September 2023, Mahkamah Agung mengeluarkan putusan Peninjauan Kembali yang tidak menguntungkan Antam terkait perkara penyerahan emas batangan dengan Budi Said sebagai penggugat. ANTAM telah membukukan penyisihan terkait kasus ini sebesar Rp 1.015 miliar per 31 Desember 2023.

Sampai dengan tanggal laporan keuangan konsolidasian ini, Manajemen masih menunggu keputusan resmi peninjauan kembali dari Mahkamah Agung untuk menentukan tindakan hukum selanjutnya. Namun, manajemen berkeyakinan bahwa penyisihan tersebut cukup untuk menutup kemungkinan kerugian atas kasus ini.

**z. Permasalahan hukum terkait kontrak
pemurnian dengan PT Loco Montrado**

Pada tanggal 8 November 2021, PT Loco Montrado ("LoMon") mendaftarkan gugatan wanprestasi (cidera janji) kepada Pengadilan Negeri Jakarta Selatan dimana LoMon menggugat bahwa Perusahaan belum melaksanakan seluruh kewajiban Antam dalam perjanjian pengolahan anoda logam yang ditandatangani Antam dan LoMon pada Mei 2017.

Sehubungan dengan kasus hukum ini, LoMon menggugat Antam untuk membayar kerugian materiil dan immateriil serta melakukan penyerahan anoda logam sebanyak 5,36 ton dengan kandungan emas sekitar 1%-5% dengan jumlah klaim kurang lebih sebesar Rp847 miliar. Informasi yang biasanya disyaratkan oleh PSAK 57 "Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi" tidak diungkapkan karena dapat membentuk prasangka tertentu atas penyelesaian permasalahan hukum tersebut.

Manajemen Antam meyakini bahwa klaim LoMon tidak berdasar dan akan terus membela posisi Perusahaan dalam kasus ini. Pada tanggal laporan keuangan konsolidasian ini, kasus tersebut masih dalam proses persidangan dan belum ada keputusan yang berkekuatan hukum tetap dan mengikat.

**y. Legal cases related to gold bar deliveries
(continued)**

On 12 September 2023, the Supreme Court released a judicial review decision that was unfavourable to Antam related to the gold bar deliveries cases with Budi Said as plaintiff. ANTAM has booked a provision related to this case amounting to Rp 1,015 billion as of 31 December 2023.

As at the date of these consolidated financial statements, Management is still waiting for the written official judicial review decision from the Supreme Court to determine the further legal action. However, management believes that the provision is sufficient to cover the possible losses from this case.

**z. Legal cases related to refinery contract with
PT Loco Montrado**

On 8 November 2021, PT Loco Montrado ("LoMon") registered a default claim in the South Jakarta District Court where LoMon claimed that Antam has not fully performed all of its obligations under the refinery contract of metal anode which was signed by Antam and LoMon in May 2017.

In relation to this lawsuit, LoMon claims that Antam should pay material and nonmaterial losses, and must deliver metal anode of 5.36 tons with a gold content between 1%-5%, with a total amount of claims approximating Rp847 billion. The information usually required by SFAS 57 "Provisions, Contingent Liabilities and Contingent Assets", is not disclosed on the grounds that it can be expected to prejudice the outcome of the litigation.

Antam's management believes that the claim from LoMon is without merit and has therefore taken vigorous steps to defend against it. As at the date of these consolidated financial statements, the trial of the case is still ongoing and there has been no final and binding legal decision.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/162 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)	37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)
aa. Konstruksi Pabrik Muntok/Mentok Tin Ausmelt ("Proyek Ausmelt") Sejak tahun 2017, Perusahaan mengadakan beberapa perjanjian dengan Outotec Pty Ltd dan Wika sehubungan dengan Proyek Ausmelt di Muntok/Mentok, Bangka, Indonesia. Nilai atas kontrak untuk Proyek Ausmelt ini sebesar AS\$17.243.865 (nilai penuh), AU\$6.079.820 (nilai penuh), Rp18.445 dan Rp796.000. Pada tanggal 31 Desember 2023, konstruksinya sudah selesai (2022: 99,00%). ab. Peraturan Menteri BUMN No. PER-2/MBU/03/2023 Tahun 2023 Sebagai upaya mewujudkan Peraturan Menteri yang sinkron dan harmonis guna mendukung Pengelolaan BUMN yang terencana, terpadu dan berkelanjutan, maka pada 3 Maret 2023, Menteri BUMN menetapkan Peraturan Menteri BUMN Nomor PER-2/MBU/02/2023 ("PERMEN BUMN 2/2023") Tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, dimana dalam PERMEN 2/2023 mengatur lebih lanjut terkait dengan Prinsip Tata Kelola BUMN, Penerapan Manajemen Risiko BUMN, Penilaian Tingkat Kesehatan BUMN, Perencanaan Strategis, Pedoman Kegiatan Korporasi Signifikan, Penyelenggaraan TI, dan Pelaporan. ac. Peraturan Menteri BUMN No. PER-3/MBU/03/2023 Tahun 2023 Terdapat beberapa ketentuan baru pada Permen BUMN 3/2023 ini diantaranya, Direksi BUMN tetap diperkenankan menjadi komisaris pada Anak Perusahaan BUMN selain menjadi Komisaris Utama, namun tidak diberikan honorarium atas jabatan komisaris tersebut. Selain itu dalam hal terdapat karyawan BUMN yang diangkat menjadi BoD pada BUMN lain maka, karyawan tersebut tetap berstatus sebagai karyawan BUMN hingga usia 50 tahun dan setelahnya diberikan hak pensiun sesuai ketentuan yang berlaku di masing-masing BUMN. Pada Permen BUMN 3/2023 ini juga dikenal istilah Malus dan Clawback yang pada dasarnya adalah penangguhan dan penarikan kembali pembayaran tantiem.	aa. Construction of Muntok/Mentok Tin Ausmelt Plant ("Project Ausmelt") Since 2017, the Company entered into several agreements with Outotec Pty Ltd and Wika related to Project Ausmelt in Muntok/Mentok, Bangka, Indonesia. The total value of these agreements is US\$17,243,865 (full amount), AU\$6,079,820 (full amount), Rp18,445 and Rp796,000. As at 31 December 2023, the construction has been completed (2022: 99.00%). ab. Minister of SOE No. PER-2/MBU/03/2023 of 2023 As an effort to realise a synchronous and harmonious SOE Ministerial Regulation to support the planned, integrated and sustainable management of SOEs, on 3 March 2023, the Minister of SOEs stipulated a SOE Ministerial Regulation No. PER-2/MBU/02/2023 ("SOE Ministerial Regulation 2/2023") Concerning Guidelines for Governance and Corporate Activities Significant State Enterprises, where SOE Ministerial Regulation No.2/2023 further regulates in relation to SOE Governance Principles, Implementation of SOE Risk Management, Assessment of SOE Soundness Level, Strategic Planning, Guidelines for Significant Corporate Activities, Implementation of IT, and Reporting. ac. Minister of SOE No. PER-3/MBU/03/2023 of 2023 There are several new provisions in Minister of SOE Regulation 3/2023, including that Directors of SOE are still allowed to become commissioners in SOE Subsidiaries in addition to being the President Commissioner, but are not given an honorarium for the position of commissioner. In addition, in the event that a SOE employee is appointed as the BoD of another SOE, the employee will remain a SOE employee until the age of 50, after that, he/she will be given retirement rights in accordance with the provisions in force in each SOE. In SOE Ministerial Regulation 3/2023, the terms Malus and Clawback are also known, which are basically the suspension and withdrawal of tantiem payments.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/163 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan) 37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

ad. Keputusan Menteri ESDM No.227.K/MB.01/MEM.B/2023

Pada Tanggal 11 Agustus 2023 Menteri ESDM telah mengeluarkan Peraturan Menteri ESDM Nomor 227.K/MB.01/MEM.B/2023 tentang Pedoman Penetapan Harga Patokan Untuk Penjualan Komoditas Batubara. Regulasi ini mencabut Keputusan Menteri ESDM No.41.K/MB.01/MEM.B/2023 tentang Pedoman Penetapan Harga Patokan Untuk Penjualan Komoditas Batubara untuk meningkatkan efektivitas penggunaan harga patokan dalam penjualan komoditas batubara.

Keputusan tersebut merupakan ketentuan pelaksana Pasal 159 ayat (2) Peraturan Pemerintah Nomor 96 Tahun 2021, yang mengatur bahwa Pemegang IUP dan IUP tahap kegiatan Operasi Produksi Mineral dan Batubara yang menjual Mineral dan Batubara yang diproduksi wajib mengacu pada harga patokan, dan harga patokan sebagaimana dimaksud ditetapkan oleh Menteri berdasarkan:

- a. Mekanisme Pasar; atau
- b. Sesuai dengan harga yang berlaku umum di pasar internasional.

Dalam regulasi ini juga mengatur bahwa Harga jual batubara untuk penyediaan tenaga listrik dan kepentingan umum serta pemenuhan bahan baku industri dalam negeri selain industri pengolahan dan pemurnian logam mengacu pada spesifikasi acuan dan perhitungan yang ditetapkan dalam Keputusan Menteri yang menetapkan harga jual batubara untuk kepentingan dimaksud.

ae. Peraturan Pemerintah Nomor 25 Tahun 2023

Presiden Republik Indonesia telah menetapkan Peraturan Pemerintah No. 25 Tahun 2023 tentang Wilayah Pertambangan ("PP 25/2023") yang mulai berlaku efektif sejak tanggal 5 Mei 2023 dengan berlakunya PP 25/2023 maka Peraturan Pemerintah Nomor 22 Tahun 2010 tentang Wilayah Pertambangan dinyatakan dicabut dan tidak berlaku.

ad. Decree of MoEMR No. 227.K/MB.01/MEM.B/2023

On August 11 2023, the Minister of Energy and Mineral Resources issued Minister of Energy and Mineral Resources Regulation No.227.K/MB.01/MEM.B/2023 concerning Guidelines for Determining Benchmark Prices for Sales of Coal Commodities. This regulation revokes Minister of Energy and Mineral Resources Decree no. 41.K/MB.01/MEM.B /2023 concerning Guidelines for Determining Benchmark Prices for Sales of Coal Commodities to increase the effectiveness of using benchmark prices in selling coal commodities.

This decree is an implementing provision of Article 159 paragraph (2) of Government Regulation No. 96 of 2021, which stipulates that IUP and IUP holders at the Mineral and Coal Production Operation activity stage who sell the Mineral and Coal produced must refer to the benchmark price, and the price the benchmark referred to is determined by the Minister based on:

- a. The market mechanism; or
- b. In accordance with generally accepted prices in international markets.

This regulation also stipulates that the selling price of coal for the supply of electricity and public purposes as well as the fulfilment of raw materials for domestic industries other than the metal processing and refining industry refers to the reference specifications and calculations stipulated in the Ministerial Decree which determines the selling price of coal for the purposes in question

ae. Government Regulation No. 25/2023

The President of the Republic of Indonesia has stipulated Government Regulation No. 25 of 2023 concerning Mining Areas which will become effective from 5 May 2023, with the enactment of this Regulation, Government Regulation No. 22 of 2010 concerning Mining Areas is declared repealed and no longer valid.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/164 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**ae. Peraturan Pemerintah Nomor 25 Tahun 2023
(lanjutan)**

Menteri dapat memberikan penugasan Penyelidikan dan Penelitian pada Wilayah Usaha Pertambangan ("WUP") kepada Lembaga riset negara/daerah, BUMN, BUMD, dan Badan Usaha Swasta untuk:

- a. Penyiapan Wilayah Izin Usaha Pertambangan ("WIUP") Mineral logam dan WIUP Batubara; atau
- b. Penyiapan WIUP Batubara untuk pengembangan dan/atau pemanfaatan batubara.

Terdapat jaminan pemanfaatan ruang, kawasan, zonasi, serta WIUP yang ditetapkan, dari Pemerintah Pusat dan Pemerintah Daerah, bahwa tidak ada perubahan pemanfaatan ruang dan kawasan.

Dalam PP 25/2023 ini juga mengatur ketentuan baru yang mewajibkan Gubernur dan Bupati/wali kota untuk membentuk dan/atau menandai sebuah objek atau wilayah tertentu pada peta atas WUP yang telah ditetapkan sebagai kawasan pertambangan dalam rencana tata ruang wilayah sesuai kewenangannya.

af. Pengalihan PLTU Pelabuhan Ratu

Grup, melalui PTBA, saat ini mendukung terlaksananya program pemerintah terkait Energy Transition Mechanism (ETM) di Indonesia. Salah satu kegiatan yang akan dilakukan adalah melakukan percepatan pengakhiran (early retirement) operasi beberapa pembangkit listrik milik PT PLN, salah satunya adalah PLTU Pelabuhan Ratu. Komitmen ini dituangkan dalam penandatanganan Perjanjian Kerangka dan Pokok-Pokok Kesepakatan Utama terkait Dengan Akselerasi Pengakhiran Lebih Awal Pembangkit Listrik Tenaga Uap Pelabuhan Ratu 3x350 MW dalam rangkaian agenda SOE International Conference di Bali pada 18 Oktober 2022 yang berpotensi meningkatkan pendapatan PTBA dari pasokan batubara dan atas kepemilikan PLTU. Sampai tanggal laporan keuangan konsolidasian ini, PTBA sedang dalam melakukan proses uji tuntas didampingi oleh konsultan independen yang mencakup aspek keuangan, teknis, legal, dan risiko.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**ae. Government Regulation No. 25/2023
(continued)**

The Minister may assign Investigations and Research assignments to Mining Business Area ("MBA") to state/regional research institutions, BUMN, BUMD, and private business entities to:

- a. The preparation of a metal mineral Mining Business Area ("MBPA") and Coal MBPA; or*
- b. The preparation of Coal MBPA for the development and/or utilisation of coal.*

There is a guarantee for the use of space, area, zoning, and designated MBPAs, from the Central Government and Regional Government, that there is no change in the use of space and area.

This Regulation also stipulates a new provision which obliges Governors and Regents/Mayors to form and/or mark certain objects or areas on the map of WUPs that have been designated as Mining Areas in the Spatial Plans according to their authority.

af. The transfer of PLTU Pelabuhan Ratu

The Group, through PTBA, is currently supporting the implementation of government programmes related to the Energy Transition Mechanism (ETM) in Indonesia. One of the activities that will be carried out relates to the early retirement of several power plants owned by PT PLN, one of which is CFPP Pelabuhan Ratu. This commitment was stated in the signing of the Perjanjian Kerangka dan Pokok-Pokok Kesepakatan Utama terkait Dengan Akselerasi Pengakhiran Lebih Awal Pembangkit Listrik Tenaga Uap Pelabuhan Ratu 3x350 MW in the series of agendas for the SOE International Conference in Bali on 18 October 2022 which has the potential to increase the PTBA's revenue from coal supply and ownership of CFPP. Until the date of these consolidated financial statements, PTBA is in the process of conducting due diligence accompanied by independent consultants covering financial, technical, legal and risk aspects.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/165 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)

ag. Peraturan Pemerintah No. 37/2018

Pada tanggal 2 Agustus 2018, Pemerintah mengeluarkan PP No. 37/2018 untuk memberikan aturan khusus terkait dengan pengaturan pajak dan PNBPN untuk sektor pertambangan mineral.

Beberapa ketentuan utama dalam PP 37/2018 yang relevan untuk Grup adalah sebagai berikut:

- "Objek" kena pajak terdiri atas pendapatan dari operasi dan pendapatan lainnya. Pendapatan dari operasi terdiri atas pendapatan dari penjualan atau pengalihan produksi pertambangan di mana nilai penjualan produk pertambangan harus didasarkan pada harga pasar mineral yang dipublikasikan (misalnya harga berdasarkan LME) pada saat penjualan terjadi, atau pada harga jual aktual (jika tidak ada acuan harga pasar).

Jika harga jual aktual lebih tinggi dari harga pasar yang dipublikasikan, harga jual aktual harus digunakan. Grup dapat menggunakan harga jual aktual hanya jika perbedaannya berada dalam kisaran 3% dari harga pasar relevan yang dipublikasikan.

- Pengurangan yang diizinkan dan tidak diizinkan dalam perhitungan pajak badan umumnya sesuai dengan peraturan Pajak Penghasilan yang berlaku. Namun, pengurangan tertentu mengikuti aturan yang ditetapkan dalam peraturan khusus tambang yang sudah ada seperti ketentuan untuk biaya reklamasi (mengikuti Peraturan Menteri Keuangan No.219/PMK.011/2012).
- Rasio utang terhadap modal juga sesuai dengan peraturan Pajak Penghasilan yang berlaku (yaitu Peraturan Menteri Keuangan No. 169/PMK.010/2015) dan oleh karenanya saat ini rasio utang terhadap modal adalah maksimum 4:1.

37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

ag. Government Regulation No. 37/2018

On 2 August 2018, the Government issued GR No. 37/2018 to provide special rules in relation to both tax and PNBPN arrangements for the mineral mining sector.

Several key provisions in GR 37/2018 that are relevant to the Group are as follows:

- Taxable "objects" comprise income from operations and other income. Income from operations consists of income from the sale or transfer of mining production where the value of the mining product sales should be based on the published market price of minerals (e.g., prices per the LME) at the time the sale occurs, or the actual selling price (but only if there is no market price reference).

If the actual selling price is higher than the published market price, the actual selling price should be used. The Group can use the actual selling price only if the discrepancy is within 3% of the relevant published market price.

- Allowable and non-allowable deductions in the corporate income tax calculation are generally according to the prevailing Income Tax regulations. Certain deductions however follow the rules set out in existing mine-specific regulations such as provisions for reclamation costs (which follows MoF Regulation No.219/PMK.011/2012).
- The debt-to-equity ratio is also in line with the prevailing Income Tax regulations (i.e. MoF Regulation No. 169/PMK.010/2015) and therefore is currently a maximum 4:1 debt-to-equity ratio.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/166 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**ah. Perjanjian dengan HongKong CBL Limited
("HKCBL")**

Pada 16 Januari 2023, Antam telah menandatangani perjanjian *Conditional Share Purchase Agreement* ("CSPA") dengan HKCBL, entitas anak yang dikendalikan oleh Ningbo Contemporary Brunp Lygend Co., Ltd. ("CBL"), atas divestasi 49% saham Perusahaan di SDA. Penandatanganan CSPA diikuti dengan penandatanganan Perjanjian Pemegang Saham *Shareholders Agreement* ("SHA") pada tanggal yang sama. Secara khusus, SHA akan berlaku efektif setelah beralihnya 49% kepemilikan saham Antam dalam SDA, yaitu pada tanggal penutupan transaksi.

Penutupan transaksi telah terjadi pada tanggal 28 Desember 2023 melalui penandatanganan akta jual beli saham transaksi divestasi 49% saham Antam di SDA antara Antam dan HKCBL. Setelah penutupan transaksi, Antam tetap menjadi pemegang saham pengendali pada SDA, sehingga tidak mengubah status SDA sebagai entitas anak yang terkonsolidasi ke dalam laporan keuangan konsolidasian Grup (Catatan 4c).

Pada 4 Mei 2023, Antam dan anak usaha Antam yaitu IMC telah menandatangani perjanjian CSPA dengan HKCBL atas divestasi 10% saham Antam dan 50% saham IMC di FHT. Penandatanganan CSPA diikuti dengan penandatanganan Perjanjian Pemegang Saham SHA antara Antam dan HKCBL pada tanggal yang sama. Secara khusus, SHA akan berlaku efektif setelah beralihnya 10% kepemilikan saham Antam dan 50% saham IMC dalam FHT, yaitu pada tanggal penutupan transaksi.

Penutupan transaksi telah terjadi pada tanggal 28 Desember 2023, di mana Perusahaan, IMC dan HKCBL menandatangani akta jual beli saham transaksi divestasi saham milik Antam dan IMC di FHT kepada HKCBL. Setelah penutupan transaksi, HKCBL menjadi pemegang saham pengendali pada FHT, sehingga mengubah status FHT sebagai entitas anak yang tidak terkonsolidasi ke dalam laporan keuangan konsolidasian Antam.

**ah. Agreements with HongKong CBL Limited
("HKCBL")**

On 16 January 2023, Antam signed a *Conditional Share Purchase Agreement* ("CSPA") with HKCBL, a subsidiary controlled by Ningbo Contemporary Brunp Lygend Co., Ltd. ("CBL"), for divestment of the Company's 49% share ownership in SDA. The CSPA signing was followed by the signing of the *Shareholders Agreement* ("SHA") on the same date. In particular, the SHA will become effective after the transfer of Antam's 49% share ownership in SDA, namely on the closing date.

The closing of the transaction has occurred on 28 December 2023 with the signing of the deed of share sale and purchase for the divestment transaction of 49% of the Antam's shares in SDA between Antam and HKCBL. After the closing of the transaction, Antam remains as the controlling shareholder of SDA, thereby not changing the status of SDA as a consolidated subsidiary in the Group's consolidated financial statements (Note 4c).

On 4 May 2023, Antam and its subsidiary namely IMC signed a CSPA with HKCBL for divestment of Antam's 10% share ownership and IMC's 50% share ownership in FHT. The CSPA signing was followed by the signing of the SHA between Antam and HKCBL on the same date. In particular, the SHA will become effective after the transfer of the Antam's 10% share ownership and IMC's 50% share ownership in FHT, namely on the closing date.

The closing of the transaction has occurred on 28 December 2023 with the signing of the deed of share sale and purchase for the divestment transaction of shares owned by Antam and IMC in FHT to HKCBL. After the closing of the transaction, HKCBL become the controlling shareholder of FHT, thereby changing the status of FHT as a non-consolidated subsidiary in Antam's consolidated financial statements.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/167 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

**ah. Perjanjian dengan HongKong CBL Limited
("HKCBL") (lanjutan)**

**ah. Agreements with HongKong CBL Limited
("HKCBL") (continued)**

Pada 22 Desember 2023, Antam dan HKCBL telah menandatangani perjanjian usaha patungan sehubungan dengan pendirian perusahaan patungan untuk pengembangan, pembangunan, dan pengoperasian fasilitas HPAL untuk menghasilkan Mixed Hydroxide Precipitate atau MHP ("JVA HPAL") dengan komposisi pemegang saham yaitu Antam sebesar 30% dan HKCBL sebesar 70%.

On 22 December 2023, Antam and HKCBL signed a joint venture agreement in respect of the establishment of the joint venture company for the development, construction and operation of the HPAL facilities to produce Mixed Hydroxide Precipitate or MHP ("JVA HPAL") with a shareholder composition of Antam 30% and HKCBL 70%.

JVA HPAL akan berlaku efektif setelah kondisi pra-syarat yang diatur di dalam JVA HPAL telah terpenuhi seluruhnya atau dikesampingkan, yaitu pada saat tanggal penyelesaian yang kemudian ditindaklanjuti dengan pendirian perusahaan patungan baru ("Perusahaan Patungan HPAL"). Pada saat pendirian Perusahaan Patungan HPAL, Antam dan HKCBL akan melakukan penyertaan modal awal pada Perusahaan Patungan HPAL sesuai dengan persentase kepemilikan saham Antam dan HKCBL.

JVA HPAL will become effective after the conditions precedents as stipulated in the HPAL JVA have been fully fulfilled or waived, namely on the completion date which will be followed up with the establishment of a new joint venture company ("HPAL Joint Venture Company"). At the time of the establishment of the HPAL Joint Venture Company, Antam and HKCBL will make the initial capital contribution in HPAL Joint Venture Company in accordance with the share ownership percentage of Antam and HKCBL.

**ai. Perjanjian Jual Beli Tenaga Listrik dengan
PLN untuk UBPN Kolaka**

**ai. Power Purchase Agreement with PLN for
UBPN Kolaka**

Pada bulan Januari 2023, Antam melakukan penandatanganan Perjanjian Jual Beli Tenaga Listrik ("PJBT") dengan PLN, dimana PLN bersedia untuk menjual dan menyalurkan tenaga listrik tegangan tinggi 150 KV (kilo volt) total daya sebesar 150 MVA (mega volt ampere) untuk dipergunakan pada pabrik smelter milik ANTAM di UBPN Kolaka selama 16 tahun 8 bulan sejak terpenuhinya syarat efektif yang tertuang dalam PJBT. Tarif tenaga listrik yang akan dibayarkan Perusahaan kepada PLN mencakup biaya pemakaian dan biaya kelebihan pemakaian kVARh, berdasarkan formula sebagaimana ditentukan di dalam PJBT. Dalam hal terdapat kebijakan Pemerintah dalam bentuk apapun yang mengatur mengenai perubahan Tarif Tenaga Listrik, maka secara otomatis tarif disesuaikan terhitung sejak diberlakukannya kebijakan Pemerintah tersebut tanpa perlu amandemen Perjanjian.

In January 2023, the Company signed a Power Purchase Agreement ("PPA") with PLN, under which PLN will sell and distribute 150 KV high voltage electricity with a total power 150 MVA to be used at the Company's smelter plant in UBPN Kolaka for the period of 16 years and 8 months since the fulfilment of the effective condition stated in the PPA. The electricity tariff that the Company will pay to PLN includes usage fee and kVARh excess usage fee, in accordance with the formula set out in the PPA. In the case there is a Government Policy in any form that regulates about the changes of electricity tariff, the tariff will be automatically adjusted as of the enactment of the Government Policy, without the need for an amendment of the agreement.

Sehubungan dengan penandatanganan PJBT, manajemen telah melakukan peninjauan kembali atas estimasi masa manfaat aset pembangkit listrik tenaga uap dan pembangkit listrik tenaga diesel milik Antam yang saat ini digunakan untuk memasok kebutuhan listrik smelter nikel di UBPN Kolaka.

In relation to the signing of the PJBT, management has performed a review on the estimated useful lives of Antam's coal fired power plant and diesel power plant assets which are currently used to supply the electricity needs of the ferronickel smelter in UBPN Kolaka.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/168 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)

37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

aj. Peraturan Pemerintah No. 50 tahun 2022

aj. Government Regulation No. 50 of 2022

Pada tanggal 12 Desember 2022, Pemerintah telah menerbitkan Peraturan Pemerintah No. 50 tahun 2022 ("PP No. 50/2022") tentang Tata Cara Pelaksanaan Hak dan Pemenuhan Kewajiban Perpajakan.

On 12 December 2022, the Government issued Government Regulation No. 50 of 2022 ("GR No. 50/2022") concerning Procedures for the Implementation of Rights and Fulfilment of Tax Obligations.

PP No. 50/2022 mengatur tentang pembaruan pelaksanaan hak dan pemenuhan kewajiban perpajakan yang bertujuan untuk memberikan kepastian hukum, keadilan, kemudahan dan kejelasan kepada masyarakat dalam memahami ketentuan mengenai pelaksanaan hak dan pemenuhan kewajiban perpajakan, meliputi ketentuan pendaftaran Nomor Pokok Wajib Pajak dan integrasi data kependudukan dengan data perpajakan, pelaksanaan hak dan pemenuhan kewajiban perpajakan secara elektronik, serta ketentuan mengenai pelaksanaan hak dan pemenuhan kewajiban pajak karbon. Manajemen berpendapat bahwa implementasi peraturan ini tidak akan berdampak signifikan terhadap kinerja keuangan Grup.

GR No. 50/2022 stipulates renewal of implementation of rights and fulfilment of tax obligations, which aims to provide more legal certainty, justice, ease and clarity to the public in understanding the implementation of tax rights and the fulfilment of obligations, such as provisions for Tax Identity Number registration and integration of population data with taxation data, implementation of tax rights and the fulfilment of obligations electronically, as well as provisions regarding the implementation of rights and the fulfilment of carbon tax obligations. Management believes that the implementation of this regulation will not have a significant impact upon the Group's financial performance.

Pada tanggal 20 Desember 2022, Pemerintah telah menerbitkan Peraturan Pemerintah No. 55 tahun 2022 ("PP No. 55/2022") tentang Penyesuaian Pengaturan di bidang Pajak Penghasilan.

On 20 December 2022, the Government issued Government Regulation No. 55 of 2022 ("GR No. 55/2022") concerning the Adjustments to the Regulations in the field of Income Taxes.

PP No. 55/2022 mengatur antara lain administrasi perpajakan bagi Wajib Pajak dengan peredaran bruto tertentu dalam jangka waktu tertentu, pengecualian dari objek Pajak Penghasilan ("PPh"), biaya yang dapat dikurangkan dari penghasilan bruto dan penurunan tarif pajak penghasilan bagi Perusahaan Terbuka yang memenuhi persyaratan tertentu.

GR No. 55/2022 regulates, among other things, tax administration for taxpayers with a certain gross income within a certain period of time, exemptions from income tax ("PPh") objects, costs that can be deducted from gross income and reduced income tax rates for Public Companies that meet certain requirements.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/169 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**37. PERJANJIAN PENTING, IKATAN DAN
KONTINJENSI (lanjutan)**

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS
AND CONTINGENCIES (continued)**

ak. Tata Kelola Niaga Komoditas Timah

Pemerintah pusat dan pemerintah daerah sedang memperbaiki tata kelola niaga timah dengan melibatkan aparat hukum. Timah sebagai pengelola obyek vital nasional bidang energi dan sumber daya mineral sebagaimana dimaksud dalam Kepmen ESDM No. 159.K/90/MEM/2020, wajib melakukan langkah-langkah sesuai ketentuan peraturan perundang-undangan untuk melakukan pengamanan terhadap objek vital nasional dan menginformasikan kepada Kementerian ESDM melalui Sekretaris Jenderal Kementerian ESDM dalam hal terjadi ancaman dan gangguan, termasuk apabila terjadinya kegiatan pertambangan tanpa izin ("PETI") di dalam Wilayah Ijin Usaha Pertambangan ("WIUP") Timah.

Kejaksaan Agung sedang melakukan proses penegakan hukum terhadap pelaku PETI yang melakukan penambangan di area IUP Timah. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, proses penegakan hukum sedang berlangsung.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, manajemen Grup berpendapat tidak ada liabilitas yang perlu diakui pada laporan posisi keuangan konsolidasian Grup dari potensi kontinjensi diatas.

ak. Tin Commodity Trading Governance

The central government and local governments are currently improving the tin commodity trading governance by involving law enforcement agencies. Timah has the managerial role of national vital objects in the energy and mineral resources sector as stipulated in Ministerial Decree No. 159.K/90/MEM/2020, is obliged to take measures in accordance with the provisions of the legislation to secure national vital objects and inform the Ministry of Energy and Mineral Resources through the Secretary General of the Ministry of Energy and Mineral Resources in the event of threats and disruptions, including unauthorised mining activities ("PETI") within Tin Mining Business License Areas ("WIUP").

The Attorney General's Office is currently enforcing the law against PETI perpetrators who are mining in Timah's IUP area. As at the completion date of these consolidated financial statements, law enforcement process is ongoing.

As at the completion date of these consolidated financial statements, the Group's management believes that there are liabilities that should be recognised in the Group's consolidated statements of financial position from the above potential contingencies.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/170 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

38. ASET KEUANGAN	DAN	LIABILITAS	38. FINANCIAL LIABILITIES	ASSETS AND FINANCIAL
	Biaya perolehan diamortisasi/ <i>Amortised cost</i>	Nilai wajar melalui penghasilan komprehensif lain/ <i>Fair value through other comprehensive income</i>	Nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	Jumlah/ <i>Total</i>
31 Desember 2023				31 December 2023
Aset keuangan				Financial assets
Kas dan setara kas	32.305.845	-	-	32.305.845 <i>Cash and cash equivalents</i>
Deposito berjangka	5.667.319	-	-	5.667.319 <i>Time deposits</i>
Piutang usaha	6.518.293	-	-	6.518.293 <i>Trade receivables</i>
Piutang lain-lain	775.802	-	-	775.802 <i>Other receivables</i>
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	-	3.830.723	-	3.830.723 <i>Financial assets at fair value through other comprehensive income</i>
Piutang derivatif	-	189.910	-	189.910 <i>Derivative receivables</i>
Aset lainnya	1.343.468	-	-	1.343.468 <i>Other assets</i>
Jumlah	46.610.727	4.020.633	-	50.631.360 <i>Total</i>
Liabilitas keuangan				Financial liabilities
Utang usaha	4.843.559	-	-	4.843.559 <i>Trade payables</i>
Akrual	13.794.937	-	-	13.794.937 <i>Accruals</i>
Liabilitas <i>supplier financing</i>	121.876	-	-	121.876 <i>Supplier financing liabilities</i>
Pinjaman bank jangka pendek	20.643.463	-	-	20.643.463 <i>Short-term bank borrowings</i>
Pinjaman bank jangka panjang	17.486.575	-	-	17.486.575 <i>Long-term bank borrowings</i>
Utang obligasi	52.596.388	-	-	52.596.388 <i>Bonds payable</i>
Liabilitas sewa	1.510.180	-	-	1.510.180 <i>Lease liabilities</i>
Utang derivatif	-	-	227.519	227.519 <i>Derivative payable</i>
Liabilitas lainnya	2.615.351	-	-	2.615.351 <i>Other liabilities</i>
Jumlah	113.612.329	-	227.519	113.839.848 <i>Total</i>
31 Desember 2022				31 December 2022
Aset keuangan				Financial assets
Kas dan setara kas	24.137.002	-	-	24.137.002 <i>Cash and cash equivalents</i>
Deposito berjangka	10.712.838	-	-	10.712.838 <i>Time deposits</i>
Piutang usaha	7.631.281	-	-	7.631.281 <i>Trade receivables</i>
Piutang lain-lain	1.116.993	-	-	1.116.993 <i>Other receivables</i>
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	-	3.168.017	-	3.168.017 <i>Financial assets at fair value through other comprehensive income</i>
Piutang derivatif	-	-	139.135	139.135 <i>Derivative receivables</i>
Aset derivatif	-	-	569.849	569.849 <i>Derivative assets</i>
Aset lainnya	981.615	-	134.313	1.115.928 <i>Other assets</i>
Jumlah	44.579.729	3.168.017	843.297	48.591.043 <i>Total</i>
Liabilitas keuangan				Financial liabilities
Utang usaha	4.518.965	-	-	4.518.965 <i>Trade payables</i>
Akrual	7.747.666	-	-	7.747.666 <i>Accruals</i>
Liabilitas <i>supplier financing</i>	224.765	-	-	224.765 <i>Supplier financing liabilities</i>
Pinjaman bank jangka pendek	13.033.018	-	-	13.033.018 <i>Short-term bank borrowings</i>
Pinjaman bank jangka panjang	15.429.761	-	-	15.429.761 <i>Long-term bank borrowings</i>
Utang obligasi	58.404.100	-	-	58.404.100 <i>Bonds payable</i>
Utang derivatif	-	-	639.882	639.882 <i>Derivative payable</i>
Liabilitas sewa	1.612.727	-	-	1.612.727 <i>Lease liabilities</i>
Liabilitas lainnya	3.080.019	-	-	3.080.019 <i>Other liabilities</i>
Jumlah	104.051.021	-	639.882	104.690.903 <i>Total</i>

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/171 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**39. ASET DAN LIABILITAS MONETER DALAM
MATA UANG ASING**

**39. MONETARY ASSETS AND LIABILITIES
DENOMINATED IN FOREIGN CURRENCIES**

	31 Desember/December 2023		31 Desember/December 2022		
	Mata uang asing dalam AS\$/ Foreign currency in US\$	Rupiah	Mata uang asing dalam AS\$/ Foreign currency in US\$	Rupiah	
Aset					Assets
Kas dan setara kas dan deposito berjangka	1.386.486.832	21.374.081	837.278.622	13.171.230	Cash and cash equivalents and time deposits
Piutang usaha, neto	248.010.943	3.823.337	350.818.829	5.518.731	Trade receivables, net
Piutang lain-lain	32.734.069	504.628	59.801.221	940.733	Other receivables
Aset keuangan pada nilai wajar melalui penghasilan					Financial assets at fair value through other comprehensive income
Aset lainnya	10.960.885	168.973	10.015.384	157.552	Other assets
	<u>25.011.546</u>	<u>385.578</u>	<u>3.186.765</u>	<u>50.131</u>	
Jumlah aset moneter	<u>1.703.204.275</u>	<u>26.256.597</u>	<u>1.261.100.821</u>	<u>19.838.377</u>	Total monetary assets
Liabilitas					Liabilities
Utang usaha	32.509.220	501.162	37.025.682	582.451	Trade payables
Akrual	346.085.301	5.335.251	12.448.859	195.833	Accruals
Pinjaman bank	2.359.331.798	36.371.459	1.733.236.221	27.265.539	Bank borrowings
Utang obligasi	3.361.597.532	51.822.388	3.663.473.396	57.630.100	Bonds payable
Liabilitas lainnya	6.291.840	96.995	2.596.148	40.840	Other liabilities
Jumlah liabilitas moneter	<u>6.105.815.691</u>	<u>94.127.255</u>	<u>5.448.780.306</u>	<u>85.714.763</u>	Total monetary liabilities
Jumlah liabilitas moneter neto dalam mata uang asing	<u>(4.402.611.416)</u>	<u>(67.870.658)</u>	<u>(4.187.679.485)</u>	<u>(65.876.386)</u>	Total net monetary liabilities in foreign currency

Pada tanggal 31 Desember 2023, apabila aset dan liabilitas moneter dalam mata uang asing dijabarkan dengan menggunakan kurs pada tanggal laporan keuangan konsolidasian ini, maka liabilitas moneter neto dalam mata uang asing akan menurun sebesar Rp3.548.505.

As at 31 December 2023, if the monetary assets and liabilities in foreign currencies had been translated based on the exchange rates as at the date of these consolidated financial statements, the net monetary liabilities would decrease by approximately Rp3,548,505.

40. MANAJEMEN RISIKO KEUANGAN

40. FINANCIAL RISK MANAGEMENT

(1) Faktor risiko keuangan

(1) Financial risk factors

Berbagai aktivitas yang dilakukan membuat Grup terekspos terhadap berbagai risiko keuangan, termasuk dampak nilai tukar mata uang asing, tingkat harga komoditas dan tingkat bunga. Sistem manajemen risiko keseluruhan yang diimplementasikan Grup ditujukan untuk menghadapi ketidakpastian harga komoditas pasar keuangan dan untuk meminimalkan dampak yang tidak diharapkan pada kinerja keuangan Grup.

The Group's activities expose it to a variety of financial risks, including the effects of foreign currency exchange rates, commodity prices and interest rates. The Group's overall risk management system focuses on the unpredictability of commodity prices in financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

Manajemen risiko dijalankan oleh satuan kerja *risk management* yang bertanggung jawab langsung kepada Direksi. Direksi bertugas untuk menjamin kecukupan prosedur dan metodologi pengelolaan terhadap risiko-risiko keuangan, yang meliputi identifikasi risiko secara akurat, pengukuran, pemantauan dan pengendalian risiko keuangan.

Risk management is carried out by the risk management task force that is directly responsible to the Board of Directors. The Board ensures the sufficiency of all procedures and methodology of financial risk management, which consists of accuracy of risk identification, measurement, monitoring and financial risk control.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/172 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

40. MANAJEMEN RISIKO KEUANGAN (lanjutan)

(1) Faktor risiko keuangan (lanjutan)

a. Risiko harga komoditas (lanjutan)

Harga komoditas sangat tidak stabil seiring perubahan permintaan dan penawaran pelanggan. Saat ini terdapat risiko yang sangat tinggi bahwa harga produk Grup (seperti batubara, emas, timah, aluminium, feronikel) akan mengalami fluktuasi yang cukup signifikan. Walaupun basis pelanggan Grup terdiversifikasi dan tidak tergantung pada satu pasar atau negara saja, pendapatan Grup tetap dapat mengalami dampak negatif dari menurunnya harga komoditas.

Grup berkeyakinan bahwa cara mengelola risiko atas harga komoditas yang paling cepat adalah dengan menurunkan biaya produksi. Grup memiliki rencana untuk terus melakukan efisiensi antara lain dengan peremajaan alat-alat produksi, komitmen untuk menggunakan bahan bakar yang lebih murah seperti gas alam, batubara atau tenaga air. Sebagai tambahan, Grup juga menggunakan harga rata-rata untuk periode tertentu untuk penjualan beberapa produknya.

Grup, melalui entitas anaknya yang bergerak pada bisnis perdagangan komoditas yaitu MIT dan Indometal (London) Limited juga memiliki kontrak *forward* untuk harga komoditas tertentu dengan pihak ketiga.

b. Risiko mata uang asing

Risiko mata uang adalah risiko dimana nilai wajar atau arus kas masa datang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan nilai tukar mata uang asing. Eksposur Grup terhadap fluktuasi nilai tukar terutama berasal dari kas dan setara kas, deposito berjangka, piutang usaha, piutang lain-lain, aset keuangan pada nilai wajar melalui penghasilan komprehensif lain, utang usaha, akrual, pinjaman bank, liabilitas sewa, utang obligasi dan utang lain-lain.

40. FINANCIAL RISK MANAGEMENT (continued)

(1) Financial risk factors (continued)

a. Commodity price risks (continued)

Commodity prices are very unstable due to changes in supply and demand from customers. Currently, there is a high risk that prices of the Group's products (i.e. coal, gold, tin, aluminium, ferronickel) will fluctuate significantly. Although the Group has diversified customers and does not depend on a specific market or country, the Group's revenue could be negatively impacted by the decrease in commodity prices.

The Group believes that the fastest way to manage the commodity price risk is by decreasing the production costs. The Group has plans to continuously reduce its costs by, among other things, revitalising its production facilities and its commitment to use cheaper fuel sources, such as natural gas, coal, or hydro power. In addition, the Group also uses average prices for certain periods to sell some of its products.

Group, through its subsidiaries which engage in commodity trading business, MIT and Indometal (London) Limited also has forward contracts for certain commodity prices with third parties.

b. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to exchange rate fluctuations results primarily from cash and cash equivalents, time deposits, trade receivables, other receivables, financial assets at fair value through other comprehensive income, trade payables, accruals, bank borrowings, lease liabilities, bonds payable and other liabilities.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/173 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

40. MANAJEMEN RISIKO KEUANGAN (lanjutan)

(1) Faktor risiko keuangan (lanjutan)

b. Risiko mata uang asing (lanjutan)

Keterkaitan dari fluktuasi harga produk Grup sesuai dengan harga yang diperdagangkan di pasar internasional dengan fluktuasi nilai tukar mata uang dianggap sebagai lindung nilai alami untuk mengurangi risiko mata uang asing Grup.

Jika nilai tukar Rupiah melemah atau menguat sebesar 5% dibandingkan dengan nilai tukar mata uang Dolar AS, atau sebaliknya, pada tanggal 31 Desember 2023 (dengan semua variabel lainnya dianggap tidak berubah), maka laba sebelum pajak penghasilan konsolidasian Grup untuk tahun yang berakhir 31 Desember 2023 akan menurun atau meningkat sebesar Rp3.462.874, terutama berasal dari kerugian atau keuntungan atas penjabaran liabilitas neto yang didenominasi dalam mata uang asing pada tanggal pelaporan.

c. Risiko suku bunga

Risiko suku bunga adalah risiko dimana nilai wajar atau arus kas masa datang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan suku bunga pasar. Eksposur Grup terhadap risiko perubahan suku bunga pasar terutama terkait dengan kas dan setara kas, deposito berjangka, pinjaman bank, dan liabilitas sewa.

Analisis sensitivitas untuk risiko suku bunga

Grup memiliki pinjaman dengan tingkat suku bunga variabel sehingga Grup terekspos risiko suku bunga arus kas. Untuk mengelola risiko tingkat bunga, Grup memiliki kebijakan dalam memperoleh pembiayaan yang akan memberikan campuran yang sesuai atas tingkat suku bunga mengambang dan tingkat bunga tetap.

40. FINANCIAL RISK MANAGEMENT (continued)

(1) Financial risk factors (continued)

b. Foreign currency risk (continued)

The linkage of the price fluctuations of the Group's products following the prices traded on international markets with the fluctuations in currency exchange rates is considered a natural hedge for reducing the Group's foreign currency risk.

If the Rupiah weakens or strengthens by 5% as compared to the US Dollar or vice versa, on 31 December 2023 (assuming all other variables remain unchanged), the consolidated profit before tax of the Group for the year ended 31 December 2023 will decrease or increase approximately by Rp3,462,874, mainly as a result of foreign exchange losses or gains on the translation of the net liabilities denominated in foreign currency as at the reporting date.

c. Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group is exposed to the risk of changes in market interest rates that relate primarily to its cash and cash equivalents and time deposits, bank borrowings, and lease liabilities.

Sensitivity analysis for interest rate risk

The Group has borrowings that are subject to variable interest rates, as such the Group is exposed to cash flow interest rate risk. To manage the interest rate risk, the Group has a policy of obtaining financing that would provide an appropriate mix of floating and fixed interest rate.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/174 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

40. MANAJEMEN RISIKO KEUANGAN (lanjutan)

(1) Faktor risiko keuangan (lanjutan)

c. Risiko suku bunga (lanjutan)

Analisis sensitivitas di bawah ini telah ditentukan berdasarkan eksposur suku bunga untuk non-derivatif pada akhir tahun pelaporan. Untuk liabilitas tingkat bunga mengambang, analisis tersebut disusun dengan asumsi jumlah liabilitas terutang pada akhir periode pelaporan itu terutang sepanjang tahun. Kenaikan atau penurunan sebesar 0,5% digunakan ketika melaporkan risiko suku bunga secara internal kepada manajemen kunci dan merupakan penilaian manajemen terhadap perubahan yang mungkin terjadi pada suku bunga.

Pada tanggal 31 Desember 2023, jika suku bunga pinjaman naik/turun sebesar 0,5% (dengan semua variabel lainnya dianggap tidak berubah), maka laba sebelum pajak penghasilan Grup akan menurun/ meningkat sekitar Rp102.149.

d. Risiko kredit

Risiko kredit adalah risiko dimana salah satu pihak akan gagal memenuhi kewajiban kontraktualnya.

Grup mempunyai kebijakan dan prosedur kredit untuk memastikan evaluasi kredit yang berkesinambungan dan pemantauan saldo secara aktif. Grup mengelola risiko kredit yang terkait dengan simpanan di bank dengan memonitor reputasi, peringkat kredit dan membatasi risiko agregat dari masing-masing pihak. Untuk mengelola risiko kredit terkait dengan piutang usaha, Grup melakukan hubungan usaha hanya dengan pihak ketiga yang diakui dan kredibel. Grup memiliki kebijakan salah satunya melakukan perdagangan secara kredit harus melalui prosedur verifikasi kredit dan ketentuan pembayaran melalui SKBDN maupun *letter of credit* dan memiliki kebijakan yang jelas dalam pemilihan pelanggan serta perjanjian yang mengikat secara hukum untuk transaksi komoditas mineral. Sebagai tambahan, saldo piutang dipantau secara terus menerus untuk mengurangi risiko piutang yang tidak tertagih.

40. FINANCIAL RISK MANAGEMENT (continued)

(1) Financial risk factors (continued)

c. Interest rate risk (continued)

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting year. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 0.5% increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

As at 31 December 2023, if the loan interest rates had increased/decreased by 0.5% (assuming all other variables remain unchanged), the profit before income tax of the Group would have been lower/higher by approximately Rp102,149.

d. Credit risk

Credit risk is the risk that the counterparty will fail to discharge its contractual obligation.

The Group has put in place credit policies and procedures to ensure ongoing credit evaluation and active account monitoring. The Group manages its credit risk exposure from its deposits in banks by monitoring banks reputations, credit ratings and limiting the aggregate risk to any individual counterparty. In order to manage the credit risk related to trade receivables, the Group trades only with recognised and creditworthy third parties. One of the Group's policy is that all customers who wish to trade on credit terms are subject to credit verification procedures and terms of payment either through SKBDN or a letter of credit and have clear policies on the selection of customers, as well as having legally binding agreements in place for mineral commodity transactional sales. In addition, receivable balances are monitored on an ongoing basis in order to reduce the exposure to bad debts.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/175 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

40. MANAJEMEN RISIKO KEUANGAN (lanjutan)

40. FINANCIAL RISK MANAGEMENT (continued)

(1) Faktor risiko keuangan (lanjutan)

(1) Financial risk factors (continued)

d. Risiko kredit (lanjutan)

d. Credit risk (continued)

Saldo dari piutang usaha dan piutang lain-lain adalah sebagai berikut:

The balances of the trade receivables and other receivables are as follows:

			<u>Jumlah bersih/Net amount</u>		
	<u>Jumlah kotor/ Gross amount</u>	<u>Mengalami penurunan nilai/ Impaired</u>	<u>Belum jatuh tempo dan tidak mengalami penurunan nilai/ Neither past due nor impaired</u>	<u>Telah jatuh tempo tetapi tidak mengalami penurunan nilai/Past due but not impaired</u>	<u>Jumlah bersih/ Net amount</u>
31 Desember 2023					31 December 2023
Piutang usaha	7.332.982	(814.689)	4.951.239	1.567.054	6.518.293
Piutang lain-lain					
- Pihak berelasi	369.944	(301.387)	47.365	21.192	68.557
- Pihak ketiga	1.214.131	(506.886)	559.054	148.191	707.245
Jumlah	8.917.057	(1.622.962)	5.705.849	1.588.246	7.294.095
31 Desember 2022					31 December 2022
Piutang usaha	8.372.044	(740.763)	4.594.580	3.036.701	7.631.281
Piutang lain-lain					
- Pihak ketiga	1.287.619	(231.960)	1.052.477	3.182	1.055.659
- Pihak berelasi	415.047	(353.713)	28.756	32.578	61.334
Jumlah	10.074.710	(1.326.436)	5.675.813	3.072.461	8.748.274

e. Risiko likuiditas

e. Liquidity risk

Risiko likuiditas adalah risiko dimana Grup tidak dapat memenuhi kewajiban pembayaran pada saat jatuh tempo. Grup telah menelaah, memantau, serta menetapkan kebijakan syarat pembayaran yang sesuai dengan penerimaan penjualan Grup. Secara umum, kebutuhan dana untuk pelunasan kewajiban yang jatuh tempo diperoleh dari pelunasan piutang usaha dari pelanggan, kas dan setara kas serta deposito berjangka yang dimiliki oleh Grup serta melalui fleksibilitas penggunaan pinjaman bank dan pinjaman lainnya.

Liquidity risk is the risk that the Group is unable to meet its obligations when they are due. The Group has reviewed, monitored and set the policy of terms of payments in accordance with the proceeds from the Group's sales. In general, funding to pay the due obligations comes from the settlement of trade receivables from customers, cash and cash equivalents as well as the time deposits of the Group and flexibility through bank loans and other borrowings.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/176 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

40. MANAJEMEN RISIKO KEUANGAN (lanjutan)

40. FINANCIAL RISK MANAGEMENT (continued)

(1) Faktor risiko keuangan (lanjutan)

(1) Financial risk factors (continued)

e. Risiko likuiditas (lanjutan)

e. Liquidity risk (continued)

Tabel dibawah ini merupakan profil liabilitas keuangan Grup berdasarkan kontrak pembayaran.

The table below summarises the maturity profile of the Group's financial liabilities based on the contractual payment maturities.

	Kurang dari 3 bulan/ Less than 3 months	3 bulan-1 tahun/ 3 months - 1 year	1 - 5 tahun/ 1 - 5 years	Di atas 5 tahun/ More than 5 years	Jumlah/ Total	
31 Desember 2023						31 December 2023
Utang usaha	4.843.559	-	-	-	4.843.559	Trade payables
Akrual	13.795.409	-	-	-	13.795.409	Accruals
Bonus karyawan dan tantiem	2.035.063	-	-	-	2.035.063	Employee bonus and tantiem
Liabilitas supplier financing	121.876	-	-	-	121.876	Supplier financing liabilities
Liabilitas sewa	234.940	497.708	964.482	-	1.697.130	Lease liabilities
Pinjaman bank	2.755.591	15.469.573	20.703.385	634.909	39.563.458	Bank borrowings
Utang obligasi	765.370	3.069.661	34.025.232	47.613.294	85.473.557	Bonds payable
Liabilitas lainnya	968.105	89.806	541.133	-	1.599.044	Other liabilities
Jumlah	25.519.913	19.126.748	56.234.232	48.248.203	149.129.096	Total
31 Desember 2022						31 December 2022
Utang usaha	4.518.965	-	-	-	4.518.965	Trade payables
Akrual	7.747.666	-	-	-	7.747.666	Accruals
Bonus karyawan dan tantiem	2.361.581	-	-	-	2.361.581	Employee bonus and tantiem
Liabilitas supplier financing	224.765	-	-	-	224.765	Supplier financing liabilities
Liabilitas sewa	141.553	258.767	1.362.487	-	1.762.807	Lease liabilities
Pinjaman bank	1.662.883	1.120.398	27.014.435	270.515	30.068.231	Bank borrowings
Utang obligasi	17.631	8.271.374	26.989.335	59.597.534	94.875.874	Bonds payable
Liabilitas lainnya	908.610	36.785	731.840	-	1.677.235	Other liabilities
Jumlah	17.583.654	9.687.324	56.098.097	59.868.049	143.237.124	Total

(2) Manajemen permodalan

(2) Capital management

Grup bertujuan untuk mencapai struktur modal yang optimal untuk memenuhi tujuan usaha, di antaranya dengan mempertahankan rasio modal yang sehat dan memaksimalkan nilai pemegang saham.

The Group aims to achieve an optimal capital structure in pursuit of its business objectives, which include maintaining healthy capital ratios and maximising shareholder value.

Direksi Grup secara berkala melakukan review struktur permodalan Grup. Sebagai bagian dari review ini, Direksi mempertimbangkan biaya permodalan dan risiko yang berhubungan dan arahan dari pemegang saham.

The Directors of the Group periodically review the Group's capital structure. As part of this review, the Board of Directors consider the cost of capital and the related risks and direction from shareholders.

Konsisten dengan entitas lain dalam industri, Grup memonitor modal dengan dasar rasio utang terhadap modal. Rasio ini dihitung dengan membagi jumlah utang dengan jumlah modal. Utang merupakan jumlah liabilitas pada laporan posisi keuangan konsolidasian. Modal terdiri dari seluruh komponen ekuitas yang ada sebagaimana jumlah dalam laporan posisi keuangan konsolidasian.

Consistent with other entities in the industry, the Group monitors capital on the basis of the debt-to-equity ratio. This ratio is calculated as debt divided by total capital. Debt is calculated as the total liabilities shown in the consolidated statement of financial position. Total capital is the equity that is shown in the consolidated statement of financial position.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/177 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

40. MANAJEMEN RISIKO KEUANGAN (lanjutan)

40. FINANCIAL RISK MANAGEMENT (continued)

(2) Manajemen permodalan (lanjutan)

(2) Capital management (continued)

Rasio utang terhadap modal Grup adalah sebagai berikut:

The debt-to-equity ratios of the Group are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Jumlah liabilitas	129.551.107	120.329.039	Total liabilities
Jumlah ekuitas	129.630.786	110.246.491	Total equity
Rasio utang terhadap modal	<u>0,99:1</u>	<u>1,09:1</u>	Debt-to-equity ratio

(3) Estimasi nilai wajar

(3) Fair value estimation

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

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.

Instrumen keuangan yang diukur pada nilai wajar pada tanggal laporan posisi keuangan konsolidasian dan pengukuran nilai wajarnya diungkapkan dengan tingkatan hierarki pengukuran nilai wajar sebagai berikut:

Financial instruments that are measured at fair value at the consolidated statement of financial position date and the corresponding fair value are disclosed by the level of the following fair value measurement hierarchy:

- Tingkat 1: harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk liabilitas yang identik.
- Tingkat 2: input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya turunan dari harga).
- Tingkat 3: input untuk liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

- Level 1: quoted prices (unadjusted) in active markets for identical liabilities.
- Level 2: inputs other than the quoted prices included within level 1 that are observable for the liability, either directly (as prices) or indirectly (derived from prices).
- Level 3: inputs for liabilities that are not based on observable market data (unobservable inputs).

Manajemen berpendapat bahwa nilai tercatat aset dan liabilitas keuangan lancar yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan konsolidasian mendekati nilai wajarnya karena bersifat jangka pendek. Untuk informasi mengenai nilai wajar dari aset dan liabilitas keuangan tidak lancar, telah dijelaskan di catatan atas laporan keuangan konsolidasian terkait.

Management considers that the carrying amounts of the current financial assets and the financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values because of their short-term maturities. The information related to the fair value of non-current assets and liabilities has been explained in the respective notes to the consolidated financial statements.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/178 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

41. INFORMASI ARUS KAS

41. CASH FLOW INFORMATION

a. Transaksi nonkas

a. Non-cash transactions

	31 Desember/ December 2023	31 Desember/ December 2022	
Pembelian aset tetap melalui sewa	503.111	996.406	Acquisition of fixed assets through lease
Pembelian aset tetap yang berasal dari kenaikan utang dan akrual	6.692.893	669.267	Acquisition of fixed assets from increase of payables and accruals
Penambahan properti pertambangan melalui penyusutan aset tetap	12.597	10.141	Additions of mining properties through depreciation of fixed assets
Kapitalisasi biaya pinjaman menjadi aset tetap	130.358	98.345	Capitalisation of borrowing costs to fixed assets
Pembelian aset tetap melalui uang muka	353.064	16.950	Purchase of fixed assets through advances
Penerimaan dividen melalui penurunan utang dagang dan utang lain-lain	-	220.872	Dividend receipts through decrease of trade payables and other payables
Penambahan properti pertambangan melalui penambahan provisi reklamasi dan penutupan tambang	500.651	754.186	Addition of mining properties through addition of provision for environmental reclamation and mine closure
Pengakuan awal investasi pada entitas asosiasi	294.758	-	Initial recognition of investment in associates
Pengakuan awal aset imbalan kontinjensi terkait transaksi divestasi SDA	485.856	-	Initial recognition of contingent consideration asset related to divestment transaction of SDA

b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan

b. Reconciliation of liabilities arising from financing activities

31 Desember/December 2023						
Saldo awal/ Beginning balance	Penerimaan pendanaan/ Proceeds from financing	Pembayaran pendanaan/ Repayment of financing	Lain-lain/ Others*	Biaya yang belum diamortisasi/ Unamortised costs	Keuntungan selisih kurs/ Foreign exchange gain	Saldo akhir/ Ending balance
Utang obligasi/ Bonds payable	58.404.100	-	(4.743.374)	-	(172.128)	52.596.388
Pinjaman bank/ Bank borrowings	28.462.779	26.776.368	(16.599.788)	(113.926)	33.603	38.130.038
Liabilitas sewa/ Lease liabilities	1.612.727	-	(609.583)	506.496	-	1.510.179
Liabilitas supplier financing/ Supplier financing liabilities	224.765	1.975.457	(2.078.346)	-	-	121.876
Jumlah/Total	88.704.371	28.751.825	(24.031.091)	392.570	(138.525)	92.358.481

*) Termasuk penambahan liabilitas sewa di tahun berjalan dan (laba)/rugi dari modifikasi pinjaman.

*) Including acquisition of lease liabilities during the year and (gain)/loss from loan modifications.

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/179 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

41. INFORMASI ARUS KAS (lanjutan)

41. CASH FLOW INFORMATION (continued)

**b. Rekonsiliasi liabilitas yang timbul dari
aktivitas pendanaan (lanjutan)**

**b. Reconciliation of liabilities arising from
financing activities (continued)**

31 Desember/December 2022							
	Saldo awal/ Beginning balance	Penerimaan pendanaan/ Proceeds from financing	Pembayaran pendanaan/ Repayment of financing	Lain-lain/ Others*	Biaya yang belum diamortisasi/ Unamortised costs	Keuntungan selisih kurs/ Foreign exchange gain	Saldo akhir/ Ending balance
Utang obligasi/ Bonds payable	69.804.519	-	(19.154.337)	-	554.715	7.199.203	58.404.100
Pinjaman bank/ Bank borrowings	22.331.883	36.807.191	(32.477.840)	(11.985)	165.082	1.648.448	28.462.779
Liabilitas sewa/ Lease liabilities	1.289.149	-	(722.149)	1.045.777	-	(50)	1.612.727
Liabilitas supplier financing/ Supplier financing liabilities	1.015.798	3.704.537	(4.495.570)	-	-	-	224.765
Jumlah/ Total	94.441.349	40.511.728	(56.849.896)	1.033.792	719.797	8.847.601	88.704.371

*) Termasuk penambahan liabilitas sewa di tahun berjalan
dan (laba)/rugi dari modifikasi pinjaman.

*) Including acquisition of lease liabilities during the year and
(gain)/loss from loan modifications.

**42. LABA PER LEMBAR SAHAM DASAR DAN
DILUSIAN**

42. BASIC AND DILUTED EARNINGS PER SHARE

	31 Desember/ December 2023	31 Desember/ December 2022	
Laba tahun berjalan yang diatribusikan kepada pemilik entitas induk	24.336.658	16.299.694	Profit for the year attributable to owner of the parent entity
Jumlah lembar saham beredar (nilai penuh)	119.090.865	130.549.256	The number of ordinary shares outstanding (full amount)
Laba bersih per lembar saham dasar dan dilusian yang diatribusikan kepada pemilik entitas induk (nilai penuh)	204.354	124.855	Basic and diluted earnings per share attributable to owner of the parent entity (full amount)

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/180 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

43. KEPENTINGAN NONPENGENDALI

Pada tanggal 31 Desember 2023 dan 2022, kepentingan nonpengendali Bukit Asam, Timah dan Antam adalah sebagai berikut:

43. NON-CONTROLLING INTERESTS

As at 31 December 2023 and 2022, the non-controlling interests of Bukit Asam, Timah and Antam are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Bukit Asam	7.877.100	10.412.275	Bukit Asam
Antam	8.176.078	7.244.467	Antam
Timah	2.152.251	2.432.083	Timah
Jumlah	<u>18.205.429</u>	<u>20.088.825</u>	Total

Ringkasan laporan posisi keuangan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The summarised statements of financial position as at 31 December 2023 and 2022 are as follows:

31 Desember/December 2023						
Aset lancar/ Current assets	Aset tidak lancar/ Non-current assets	Liabilitas jangka pendek/ Current liabilities	Liabilitas jangka panjang/ Non-current liabilities	Aset neto/ Net assets		
Bukit Asam	15.148.356	23.616.833	(9.968.101)	(7.233.892)	21.563.196	Bukit Asam
Antam	20.064.546	19.773.191	(8.576.440)	(3.109.219)	28.152.078	Antam
Timah	5.519.186	7.334.091	(3.982.242)	(2.628.686)	6.242.349	Timah
Jumlah	<u>40.732.088</u>	<u>50.724.115</u>	<u>(22.526.783)</u>	<u>(12.971.797)</u>	<u>55.957.623</u>	Total

31 Desember/December 2022						
Aset lancar/ Current assets	Aset tidak lancar/ Non-current assets	Liabilitas jangka pendek/ Current liabilities	Liabilitas jangka panjang/ Non-current liabilities	Aset neto/ Net assets		
Bukit Asam	24.432.148	20.927.059	(10.701.780)	(5.741.381)	28.916.046	Bukit Asam
Antam	11.694.779	21.942.492	(5.971.662)	(3.953.549)	23.712.060	Antam
Timah	5.634.787	7.432.189	(2.547.165)	(3.477.908)	7.041.903	Timah
Jumlah	<u>41.761.714</u>	<u>50.301.740</u>	<u>(19.220.607)</u>	<u>(13.172.838)</u>	<u>59.670.009</u>	Total

Ringkasan laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The summarised statements of profit or loss and other comprehensive income for the years ended 31 December 2023 and 2022 are as follows:

31 Desember/December 2023							
Pendapatan neto/ Net revenue	Laba/(rugi) tahun berjalan/ Profit/(loss) for the year	(Rugi)/laba komprehensif lain tahun berjalan/ Other comprehensive (loss)/income for the year	Jumlah penghasilan/ (rugi) komprehensif lain tahun berjalan/ Total comprehensive income/(loss) for the year	Laba/(rugi) komprehensif yang diatribusikan kepada kepentingan nonpengendali/ Comprehensive income/(loss) attributable to non-controlling interests	Dividen yang dibayarkan kepada kepentingan nonpengendali/ Dividends paid to non- controlling interests		
Bukit Asam	38.488.867	6.292.521	(808.804)	3.080.401	1.991.370	(4.526.545)	Bukit Asam
Antam	41.047.693	3.077.648	2.753	5.483.717	1.078.142	(668.667)	Antam
Timah	8.391.907	(449.672)	(37.437)	(487.109)	(170.477)	(109.355)	Timah
Jumlah	<u>87.928.467</u>	<u>8.920.497</u>	<u>(843.488)</u>	<u>8.077.009</u>	<u>2.899.035</u>	<u>(5.304.567)</u>	Total

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/181 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

43. KEPENTINGAN NONPENGENDALI (lanjutan)

Ringkasan laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut: (lanjutan)

43. NON-CONTROLLING INTERESTS (continued)

The summarised statements of profit or loss and other comprehensive income for the years ended 31 December 2023 and 2022 are as follows: (continued)

31 Desember/December 2022						
	Pendapatan neto/ Net revenue	Laba tahun berjalan/ Profit for the year	Laba/(rugi) komprehensif lain tahun berjalan/ Other comprehensive (loss)/income for the year	Jumlah penghasilan komprehensif lain tahun berjalan/ Total comprehensive income for the year	Laba komprehensif yang diatribusikan kepada kepentingan nonpengendali/ Comprehensive income attributable to non-controlling interests	Dividen yang dibayarkan kepada kepentingan nonpengendali/ Dividends paid to non- controlling interests
Bukit Asam	42.648.590	12.779.427	(13.061)	12.766.366	4.489.171	2.874.325
Antam	45.930.356	3.820.964	(15.131)	3.805.833	1.332.042	325.805
Timah	12.504.297	1.041.563	147.898	1.189.461	416.363	159.591
Jumlah	101.083.243	17.641.954	119.706	17.761.660	6.237.576	3.359.721

Ringkasan laporan arus kas Bukit Asam untuk tahun yang berakhir tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The summarised statements of cash flows of Bukit Asam for the years ended 31 December 2023 and 2022 are as follows:

	31 Desember/ December 2023	31 Desember/ December 2022	
Arus kas bersih yang diperoleh dari aktivitas operasi	3.104.707	12.527.439	Net cash received from operating activities
Arus kas bersih yang digunakan untuk aktivitas investasi	7.248.649	(1.294.274)	Net cash used in investing activities
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(13.234.918)	(8.668.614)	Net cash used in financing activities
(Penurunan)/kenaikan bersih kas dan setara kas	(2.881.562)	2.564.551	Net (decrease)/increase in cash and cash equivalents
Kas dan setara kas pada awal tahun	7.030.343	4.394.195	Cash and cash equivalents at the beginning of the year
Pengaruh perubahan kurs valuta asing atas kas dan setara kas	(9.914)	71.597	Effects of exchange rate changes on cash and cash equivalents
Kas dan setara kas pada akhir tahun	4.138.867	7.030.343	Cash and cash equivalents at the end of the year

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/182 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

43. KEPENTINGAN NONPENGENDALI (lanjutan)

Ringkasan laporan arus kas Antam untuk tahun yang berakhir tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember/ December 2023	31 Desember/ December 2022
Arus kas bersih yang diperoleh dari aktivitas operasi	4.357.302	4.108.037
Arus kas bersih yang digunakan untuk aktivitas investasi	2.865.002	(783.125)
Arus kas bersih yang digunakan untuk aktivitas pendanaan	<u>(2.427.768)</u>	<u>(4.077.783)</u>
Kenaikan/(penurunan) bersih kas dan setara kas	4.794.536	(752.871)
Kas dan setara kas pada awal tahun	4.476.491	5.089.160
Pengaruh perubahan kurs valuta asing atas kas dan setara kas	<u>(62.213)</u>	<u>140.202</u>
Kas dan setara kas pada akhir tahun	<u>9.208.814</u>	<u>4.476.491</u>

Ringkasan laporan arus kas Timah untuk tahun yang berakhir tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	31 Desember/ December 2023	31 Desember/ December 2022
Arus kas bersih yang diperoleh dari aktivitas operasi	681.969	3.114.511
Arus kas bersih yang digunakan untuk aktivitas investasi	(651.215)	(817.360)
Arus kas bersih yang digunakan untuk aktivitas pendanaan	<u>292.957</u>	<u>(2.858.642)</u>
Kenaikan/(penurunan) bersih kas dan setara kas	323.711	(561.491)
Kas dan setara kas pada awal tahun	1.209.227	1.782.262
Pengaruh perubahan kurs valuta asing atas kas dan setara kas	<u>(6.337)</u>	<u>(11.544)</u>
Kas dan setara kas pada akhir tahun	<u>1.526.601</u>	<u>1.209.227</u>

43. NON-CONTROLLING INTERESTS (continued)

The summarised statements of cash flows of Antam for the years ended 31 December 2023 and 2022 are as follows:

Net cash received from operating activities
Net cash used in investing activities
Net cash used in financing activities

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Effects of exchange rate changes on cash and cash equivalents

Cash and cash equivalents at the end of the year

The summarised statements of cash flows of Timah for the years ended 31 December 2023 and 2022 are as follows:

Net cash received from operating activities
Net cash used in investing activities

Net cash used in from financing activities

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Effects of exchange rate changes on cash and cash equivalents

Cash and cash equivalents at the end of the year

PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/183 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2023
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023
(Expressed in millions of Rupiah, unless otherwise stated)

44. INFORMASI SEGMENT OPERASI

Manajemen telah menentukan segmen operasi didasarkan pada laporan yang ditelaah oleh Direksi, yang digunakan dalam mengambil keputusan strategis. Direksi mempertimbangkan operasi bisnis dari perspektif jenis bisnis. Segmen operasi Grup dapat dibedakan menjadi enam kegiatan utama yaitu (a) Batubara; (b) Emas dan logam mulia lainnya; (c) Aluminium; (d) Logam timah dan tin solder; (e) Nikel dan feronikel; (f) Lainnya; dan (g) Kantor pusat. Kegiatan lainnya terutama terdiri dari perdagangan, pemurnian logam, konstruksi, jasa pertambangan dan jasa bisnis perkebunan. Seluruh transaksi antar segmen telah dieliminasi.

Direksi menggunakan ukuran pendapatan untuk menilai kinerja segmen operasi.

Seluruh aktivitas operasional Grup yang signifikan berada di Indonesia. Aktivitas operasional Grup lainnya yang terjadi di luar Indonesia terutama adalah perdagangan komoditas yang dilakukan oleh MIT dan Indometal (London) Limited yang masing-masing berdomisili di Singapura dan Inggris. Nilai aset tidak lancar yang berada di luar Indonesia tidak material.

Informasi mengenai segmen untuk tahun yang berakhir tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

44. OPERATING SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions. The Board of Directors considers the business operations from the perspective of the business type. The Group's business segments can be classified into six major business operations, consisting of (a) Coal; (b) Gold and other precious metals; (c) Aluminium; (d) Tin metal and tin solder; (e) Nickel and ferronickel; (f) Others; and (g) Head office. Other operations primarily consist of trading, purification of metals, construction, mining services and plantation business services. All transactions between the segments have been eliminated.

The Board of Directors uses the measure of revenue to assess the performance of the operating segments.

All of the Group's significant operational activities are located in Indonesia. The Group's other operational activities that occur outside Indonesia are mainly commodity trading conducted by MIT and Indometal (London) Limited, which are domiciled in Singapore and England, respectively. The amount of non-current assets outside Indonesia is immaterial.

The information concerning the segments for the years ended 31 December 2023 and 2022 as follows:

31 Desember/December 2023										
		Emas dan logam mulia lainnya/ Gold and other precious metals	Aluminium/ Aluminium	Logam timah dan tin solder/ Tin metal and tin solder	Nikel dan feronikel/ Nickel and ferro-nickel		Kantor pusat/ Head office	Eliminasi/ Elimination	Jumlah/ Total	
Segmen	Batubara/ Coal					Lainnya/ Other				Segment
Pendapatan	45.801.258	26.123.157	11.891.810	9.382.088	17.146.147	10.766.467	-	(13.237.287)	107.873.640	Revenue
Labai(rugi) usaha	6.216.919	1.608.249	27.904	(508.245)	3.431.996	788.395	(3.424.699)	30.434	8.170.953	Operating profit/(loss)
Penghasilan keuangan	571.154	11.812	1.396.607	20.905	77.415	90.324	1.451.186	(2.369.079)	1.250.324	Finance income
Biaya keuangan	(161.868)	(15.576)	(1.116.803)	(205.098)	(197.931)	(1.596.428)	(4.973.799)	2.369.093	(5.898.410)	Finance costs
Bagian laba dari PTFI, entitas asosiasi dan ventura bersama	-	-	-	28.356	-	2.671.409	919.175	23.337.580	26.956.520	Share of profit from PTFI, associates and joint ventures
Penghasilan/(beban) lain-lain, neto	-	3.947	314.030	248.258	(42.054)	659.856	11.175.787	(12.199.515)	160.309	Other income/(expense), net
Beban pajak penghasilan	(1.829.598)	-	(517.647)	(2.974)	-	7.834	(776.833)	2.916	(3.116.302)	Income tax expenses
Labai(rugi) tahun berjalan	4.796.607	1.608.432	104.091	(418.798)	3.269.426	2.621.390	4.370.817	11.171.429	27.523.394	Profit/(loss) for the year
Segmen aset	33.506.644	4.283.942	38.984.565	11.020.565	6.223.395	10.954.951	111.824.207	(83.740.045)	133.058.224	Segment assets
Segmen investasi pada PTFI, entitas asosiasi dan entitas ventura bersama	7.263.276	-	-	2.829.854	-	37.560.777	49.441.499	29.028.263	126.123.669	Segment investment in PTFI, associates and joint ventures
Segmen liabilitas	17.320.380	1.212.632	7.093.579	6.084.046	2.557.773	24.250.387	92.849.602	(21.817.292)	129.551.107	Segment liabilities
Belanja modal	1.918.201	146.338	9.173.522	598.798	218.686	711.948	560.988	-	13.328.481	Capital expenditures
Depresiasi dan amortisasi	1.392.535	224.276	795.160	880.484	1.038.803	593.905	164.070	-	5.089.233	Depreciation and amortisation

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/184 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

44. INFORMASI SEGMENT OPERASI (lanjutan)

**44. OPERATING
(continued)**

SEGMENT INFORMATION

31 Desember/December 2022										
		Emas dan logam mulia lainnya/ Gold and other precious metals		Logam timah dan tin solder/ Tin metal and tin solder	Nikel dan feronikel/ Nickel and ferro-nickel		Kantor pusat/ Head office			
Segmen	Batubara/ Coal		Aluminium/ Aluminium			Lainnya/ Other		Eliminasi/ Elimination	Jumlah/ Total	Segment
Pendapatan	56.998.000	31.625.437	14.699.376	16.432.110	17.807.453	10.156.763	-	(20.781.569)	126.937.570	Revenue
Labai(rugi) usaha	14.625.613	2.223.877	1.215.586	708.850	3.970.422	291.542	(2.227.742)	785.571	21.593.719	Operating profit/(loss)
Penghasilan keuangan	419.449	6.229	1.606.295	22.256	21.346	54.804	54.470	(1.309.601)	875.248	Finance income
Biaya keuangan	(130.220)	(13.912)	(5.601.899)	(207.282)	(183.530)	(1.349.601)	(211.624)	1.279.035	(6.419.033)	Finance costs
Bagian laba dari PTFI, entitas asosiasi dan ventura bersama	-	-	-	10.513	-	5.110.515	931.107	5.350.944	11.403.079	Share of profit from PTFI, associates and joint ventures
Penghasilan/(beban) lain-lain, neto	-	181.207	10.122.959	158.783	132.587	517.304	200.500	(10.593.191)	720.149	Other income/(expense), net
Beban pajak penghasilan	-	-	(453.897)	(365.065)	-	(3.483.174)	(1.389.001)	13.226	(5.677.911)	Income tax expenses
Labai(rugi) tahun berjalan	14.914.842	2.397.401	6.889.044	328.055	3.940.825	1.141.390	(2.642.290)	(4.474.016)	22.495.251	Profit/(loss) for the year
Segmen aset	41.850.247	3.982.081	114.633.839	11.535.070	1.833.118	19.330.104	26.622.723	(96.014.332)	123.772.850	Segment assets
Segmen investasi pada PTFI, entitas asosiasi dan entitas ventura bersama	6.544.411	-	6.250	2.824.196	5.611.280	38.110.572	43.951.300	8.471.221	105.519.230	Segment investment in PTFI, associates and joint ventures
Segmen liabilitas	16.110.794	949.389	37.042.191	5.882.340	2.014.815	35.476.991	54.193.772	(32.588.630)	119.081.662	Segment liabilities
Belanja modal	2.198.715	102.626	990.279	737.243	201.755	1.105.893	257.066	-	5.593.577	Capital expenditures
Depresiasi dan amortisasi	1.239.770	112.807	864.579	697.451	530.436	227.054	50.835	-	3.722.932	Depreciation and amortisation

**45. PENURUNAN NILAI
KEUANGAN**

Antam

Pada tanggal 31 Desember 2023 dan 2022, manajemen Antam melakukan kajian atas indikasi penurunan nilai atas aset tetap sesuai dengan PSAK 48 dan mengidentifikasi indikator penurunan nilai untuk unit penghasil kas ("UPK") P3FH.

Berdasarkan pengujian penurunan nilai yang dilakukan pada tanggal 31 Desember 2022, tidak terdapat kerugian penurunan nilai yang diakui atas UPK P3FH karena nilai terpulihkan UPK lebih tinggi daripada nilai tercatatnya. Berdasarkan pengujian penurunan nilai yang dilakukan pada tanggal 31 Desember 2023, nilai tercatat UPK P3FH sebesar Rp5,1 triliun lebih tinggi daripada nilai terpulihkannya. Oleh karena itu, Antam mengakui kerugian penurunan nilai sebesar Rp518.302, yang terutama dipengaruhi oleh turunnya harga nikel dan keputusan Antam untuk mengurangi produksi di tahun 2024 akibat tingginya biaya produksi, terutama biaya listrik.

45. IMPAIRMENT OF NON-FINANCIAL ASSETS

Antam

As at 31 December 2023 and 2022, management of Antam performed impairment triggering events assessment on fixed assets in accordance with SFAS 48 and identified indicators of impairment in the P3FH cash generating unit ("CGU").

Based on the impairment assessment performed as at 31 December 2022, there was no impairment loss recognised on the P3FH CGU because the recoverable amount of the CGU was higher than its carrying amount. Based on the impairment assessment performed as at 31 December 2023, the P3FH CGU's carrying amount of Rp5.1 trillion was higher than its recoverable amount. Therefore, Antam recognised an impairment loss of Rp518,302, which was primarily affected by the decrease in nickel prices and Antam's decision to reduce production in 2024 due to high production cost, mainly related to the electricity cost.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/185 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**45. PENURUNAN NILAI DARI ASET NON-
KEUANGAN (lanjutan)**

**45. IMPAIRMENT OF NON-FINANCIAL ASSETS
(continued)**

Antam (lanjutan)

Antam (continued)

Pengukuran jumlah terpulihkan UPK P3FH pada tanggal 31 Desember 2023 dan 2022 ditentukan berdasarkan "Nilai pakai" dengan menggunakan model arus kas yang didiskontokan. Asumsi utama yang digunakan dalam pengujian penurunan nilai UPK P3FH adalah sebagai berikut:

The measurement of recoverable amount of the P3FH CGU as at 31 December 2023 and 2022 was determined based on "Value in use" that used a discounted cash flow model. The key assumptions used in the impairment assessment for the P3FH CGU were as follows:

	<u>31 Desember/ December 2023</u>		<u>31 Desember/ December 2022</u>	
Harga jual nikel/ton	AS\$/US\$13.851 - AS\$/US\$16.395	AS\$/US\$17.295 - AS\$/US\$19.569	Nickel sales price/ton	
Biaya listrik/kWh	AS\$/US\$0.07 - AS\$/US\$0.37	AS\$/US\$0,12 - AS\$/US\$0,22	Electricity cost/kWh	
Tingkat diskonto	8,48%	10,76%	Discount rate	
	Perubahan asumsi/ Changes in assumptions	Dampak terhadap nilai terpulihkan (dalam juta Rupiah)/ Impact on recoverable amount (in millions of Rupiah)		
31 Desember 2023			31 December 2023	
Harga jual nikel/ton	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	naik/increase by Rp157.933 turun/decrease by Rp157.933	Nickel sales price/Ton	
Biaya listrik/kWh	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	turun/decrease by Rp34.704 naik/increase by Rp34.704	Electricity cost/kWh	
Tingkat diskonto sebelum pajak	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	turun/decrease by Rp511.871 naik/increase by Rp511.871	Pre-tax discount rate	
	Perubahan asumsi/ Changes in assumptions	Dampak terhadap nilai terpulihkan (dalam juta Rupiah)/ Impact on recoverable amount (in millions of Rupiah)		
31 Desember 2022			31 December 2022	
Harga jual nikel/ton	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	naik/increase by Rp106.814 turun/decrease by Rp106.814	Nickel sales price/Ton	
Biaya listrik/kWh	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	turun/decrease by Rp38.698 naik/increase by Rp38.856	Electricity cost/kWh	
Tingkat diskonto sebelum pajak	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	turun/decrease by Rp299.203 naik/increase by Rp318.553	Pre-tax discount rate	

Pada tanggal 31 Desember 2023, manajemen melakukan kajian atas indikasi penurunan nilai atas aset tetap sesuai dengan PSAK 48 dan mengidentifikasi indikator penurunan nilai untuk UPK Pabrik Feronikel Pomalaa ("P3FP").

As at 31 December 2023, management performed impairment triggering events assessment on fixed assets in accordance with SFAS 48 and identified indicators of impairment in the Pomalaa Ferronickel Plant ("P3FP") CGU.

Berdasarkan pengujian penurunan nilai yang dilakukan, manajemen menyimpulkan bahwa tidak terdapat kerugian penurunan nilai yang perlu dicatat atas UPK P3FP karena pada tanggal 31 Desember 2023, nilai tercatat UPK sebesar Rp5,2 triliun lebih rendah daripada nilai terpulihkannya.

Based on the impairment assessment performed, management concluded that impairment loss on the P3FP CGU was not required because as at 31 December 2023, the CGU's carrying amount of Rp5.2 trillion was lower than its recoverable amount.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/186 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

45. PENURUNAN NILAI DARI ASET NON-KEUANGAN (lanjutan) 45. IMPAIRMENT OF NON-FINANCIAL ASSETS (continued)

Antam (lanjutan)

Pengukuran jumlah terpulihkan UPK P3FP pada tanggal 31 Desember 2023 ditentukan berdasarkan "Nilai pakai" dengan menggunakan model arus kas yang didiskontokan. Asumsi utama yang digunakan dalam pengujian penurunan nilai UPK P3FP adalah sebagai berikut:

Antam (continued)

The measurement of recoverable amount of the P3FP CGU as at 31 December 2023 was determined based on "Value in use" that used a discounted cash flow model. The key assumptions used in the impairment assessment for the P3FP CGU were as follows:

2023

Harga jual nikel/ton	AS\$/US\$13,951 – AS\$/US\$15,882	Nickel sales price/ton
Biaya listrik/kWh	AS\$/US\$0.06 – AS\$/US\$0.14	Electricity cost/kWh
Tingkat diskonto	8.48%	Discount rate

Sensitivitas dari nilai terpulihkan aset tetap terhadap perubahan asumsi utama adalah sebagai berikut:

The sensitivity of the fixed assets recoverable amount to changes in the key assumptions is as follows:

	Perubahan asumsi/ Changes in assumptions	Dampak terhadap nilai terpulihkan (dalam juta Rupiah)/ Impact on recoverable amount (in millions of Rupiah)	
31 Desember 2023			31 December 2023
Harga jual nikel/ton	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	naik/increase by Rp295.614 turun/decrease by Rp295.614	Nickel sales price/ton
Biaya listrik/kWh	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	turun/decrease by Rp59.643 naik/increase by Rp59.643	Electricity cost/kWh
Tingkat diskonto sebelum pajak	kenaikan/increase by 0,5% penurunan/decrease by 0,5%	turun/decrease by Rp381.657 naik/increase by Rp381.657	Pre-tax discount rate

Timah

Pada tanggal 31 Desember 2023, pengujian penurunan nilai atas aset non keuangan dilakukan karena terdapat suatu indikasi bahwa nilai tercatat aset non keuangan mengalami penurunan nilai yang disebabkan oleh terbatasnya pasokan bijih timah yang diperoleh dari kerja sama Timah dengan mitra perusahaan Timah. Dalam hal ini, manajemen Grup menentukan indikasi penurunan nilai terdapat pada aset pertambangan dan pengolahan timah Perusahaan sebagai satu aset UPK.

Timah

As at 31 December 2023, impairment tests on non-financial assets were performed as there were indications that the carrying value might be impaired because of the shortage in tin ore supply through the cooperation with the Timah's business partners. For this purpose, management of the Group has determined that impairment indicators existed for the Company's tin mining and processing assets as one CGU.

Untuk UPK aset pertambangan dan pengolahan Timah, nilai terpulihkan UPK dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan produksi pertambangan dengan metode *value-in-use*. Rencana produksi pada proyeksi arus kas ini tidak melampaui jumlah cadangan timah serta mengasumsikan bahwa Timah akan dapat memperpanjang izin tambangnya dimasa akan datang. Nilai tercatat aset pertambangan dan pengelolaan Timah pada tanggal 31 Desember 2023 yang diuji penurunan nilainya adalah sebesar Rp2.791.142.

For Timah's tin mining and processing assets CGU, the recoverable amount of the CGU is determined using cash flow projections based on revenue expected to be generated from mining production using the value-in-use method. The production plans used in the cash flow projections also do not exceed the quantity of tin reserves and assumes that Timah will be able to extend its mining permits in the future. The carrying amount of Timah's tin mining and processing assets as at 31 December 2023 subject to impairment test is Rp2,791,142.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/187 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

45. PENURUNAN NILAI DARI ASET NON-KEUANGAN (lanjutan)

45. IMPAIRMENT OF NON-FINANCIAL ASSETS (continued)

Timah

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.

Berdasarkan perhitungan penurunan nilai untuk Timah, nilai terpulihkan lebih tinggi daripada nilai aset non keuangan pada tanggal 31 Desember 2023, sehingga manajemen tidak mencatat penurunan nilai atas aset non-keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2023.

Pada 31 Desember 2023, Manajemen Grup berkesimpulan tidak terdapat indikasi penurunan nilai atas aset pengolahan produk turunan timah di TI, karena kondisi makro ekonomi dan operasional TI konsisten dengan asumsi yang digunakan pada saat pengujian penurunan nilai di tahun 2022, sehingga pengujian penurunan nilai tidak diperlukan.

Manajemen menentukan asumsi utama berdasarkan kombinasi pengalaman masa lalu dan sumber eksternal. Asumsi utama yang digunakan dan nilai terpulihkan pada 31 Desember 2023 dan 2022:

Timah

A discounted cash flow calculation involves projecting cash flows and discounting it 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.

Based on the impairment calculation for Timah, the recoverable amount is higher than the non-financial assets' value as at 31 December 2023, hence management did not record impairment of non-financial assets for the year ended 31 December 2023.

As at 31 December 2023, the Group's Management concluded that there were no impairment indicators for TI's tin derived product processing assets because macroeconomic conditions and TI's operations are consistent with the assumptions used when testing for impairment in 2022, hence no impairment calculation was deemed necessary.

Management Group determined the key assumptions based on a combination of past experience and external sources. The key assumptions used and the resulting recoverable amounts as at 31 December 2023 and 2022:

	31 Desember/ December 2023		31 Desember/ December 2022	
Timah				Timah
Periode arus kas	sampai/until 2031		sampai/until 2030	Cash flow period
Harga logam timah	AS\$/US\$24.353 - AS\$/US\$26.386		AS\$/US\$23.136 - AS\$/US\$26.386	Electricity cost/ton
Tingkat diskonto	11,42%		15,08%	Discount rate
Timah Industri				Timah Industri
Periode arus kas	-*)		sampai/until 2044	Cash flow period
Harga produk				Product prices
-Tin Chemical	-*)		AS\$/US\$8.388 - AS\$/US\$9.590	Tin chemical -
-Tin Solder	-*)		AS\$/US\$24.136 - AS\$/US\$27.386	Tin solder -
Tingkat diskonto	-*)		12,16%	Discount rate
Tingkat pertumbuhan	-*)		3%	Growth rate

*) Pada tanggal 31 Desember 2023, tidak terdapat indikasi penurunan nilai atas aset pengolahan produk turunan timah di TI, sehingga pengujian penurunan nilai tidak diperlukan.

*) As at 31 December 2023, there were no impairment indicators for TI's tin derived product processing assets, hence no impairment calculation was deemed necessary.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/188 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

45. PENURUNAN NILAI DARI ASET NON-KEUANGAN (lanjutan) 45. IMPAIRMENT OF NON-FINANCIAL ASSETS (continued)

Timah (lanjutan)

Asumsi lain yang digunakan oleh manajemen adalah volume penjualan, beban operasi, dan belanja modal. Volume penjualan tahunan dan beban operasi dan modal diproyeksikan berdasarkan rencana bisnis manajemen yang telah disetujui secara formal dengan mempertimbangkan kondisi saat ini dan ekspektasi masa depan.

Sensitivitas nilai terpulihkan terhadap perubahan asumsi utama adalah sebagai berikut:

	Perubahan asumsi/ Changes in assumptions
31 Desember 2023	
Timah	
Tingkat diskonto	kenaikan/increase by 1% penurunan/decrease by 1%
Harga timah	kenaikan/increase by 10% penurunan/decrease by 10%
31 Desember 2022	
Timah	
Tingkat diskonto	kenaikan/increase by 1% penurunan/decrease by 1%
Harga timah	kenaikan/increase by 10% penurunan/decrease by 10%
Timah Industri	
Tingkat diskonto	kenaikan/increase by 1% penurunan/decrease by 1%
Harga timah	kenaikan/increase by 10% penurunan/decrease by 10%

BAI

Pada tanggal 31 Desember 2023, manajemen melakukan kajian atas indikasi penurunan nilai, sesuai dengan PSAK 48, dan menyimpulkan adanya indikasi penurunan nilai untuk proyek SGAR dan melakukan uji penurunan nilai untuk aset tetap BAI karena adanya perselisihan internal antara Konsorsium PP dan China Aluminum International Engineering Corporation Limited ("Chalieco") (bersama-sama disebut "Konsorsium EPC") yang mengakibatkan adanya keterlambatan atas kemajuan proyek SGAR.

Timah (continued)

Other assumptions used by management are sales volume, operating expenditures, and capital expenditures. The projected annual sales volume and operating and committed capital expenditures are based on formally approved management business plans and consider the current conditions and future expectations.

Sensitivity of the recoverable amount to changes in the key assumptions were as follows:

Dampak terhadap nilai terpulihkan (dalam juta Rupiah)/ Impact on recoverable amount (in millions of Rupiah)	
31 December 2023	
Timah	
turun/decrease by Rp165.000	Discount rate
naik/increase by Rp174.000	
naik/increase by Rp2.711.000	Tin prices
turun/decrease by Rp2.711.000	
31 December 2022	
Timah	
turun/decrease by Rp225.000	Discount rate
naik/increase by Rp237.000	
naik/increase by Rp3.131.000	Tin prices
turun/decrease by Rp3.201.000	
Timah Industri	
turun/decrease by Rp26.794	Discount rate
naik/increase by Rp33.366	
naik/increase by Rp9.908	Tin prices
turun/decrease by Rp10.080	

BAI

As at 31 December 2023, management performed assessment on impairment triggering events, in accordance with SFAS 48, and identified indicator of impairment in the SGAR project and performed impairment test on BAI's fixed assets due to an internal dispute between Consortium of PP and China Aluminum International Engineering Corporation Limited ("Chalieco") (altogether referred as "EPC Consortium") which resulted in a delay in the progress of the SGAR project.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/189 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

**45. PENURUNAN NILAI DARI ASET NON-
KEUANGAN (lanjutan)**

BAI (lanjutan)

Berdasarkan pengujian penurunan nilai yang dilakukan, manajemen menyimpulkan bahwa tidak terdapat kerugian penurunan nilai yang perlu dicatat karena pada tanggal 31 Desember 2023 nilai terpulihkan proyek SGAR lebih tinggi daripada nilai tercatatnya sebesar Rp10.461.837.988 yang terdiri dari aset tetap dan uang muka proyek. Pada tahun 2022, BAI mengakui kerugian penurunan nilai pada aset tetap sebesar Rp78.125.467.

Pengukuran jumlah terpulihkan proyek SGAR pada tanggal 31 Desember 2023 ditentukan berdasarkan "Nilai wajar dikurangi biaya pelepasan", yang dikategorikan sebagai nilai wajar tingkat 3 dalam hierarki nilai wajar, dengan menggunakan model arus kas yang tersedia dari pendanaan proyek (*project finance*). Manajemen tidak melakukan pembalikan atas penurunan nilai aset tetap tahun 2022 dikarenakan proyek SGAR belum beroperasi.

Asumsi utama yang digunakan dalam pengujian penurunan nilai proyek SGAR pada tanggal 31 Desember 2022 adalah sebagai berikut:

	<u>31 Desember/ December 2023</u>
Periode arus kas	2024 - 2044
Kapasitas produksi tahunan	1,000kt
Harga jual alumina/ton	AS\$/US\$384 - AS\$/US\$604
Tingkat diskonto	9,85% - 11,45% ^{*)}

^{*)} Sebelum periode pembebasan pajak 2024-2034 (9,85%), periode pembebasan pajak 2035-2037 (11,45%), setelah periode pembebasan pajak 2038-2044 (10,65%).

Sensitivitas dari nilai terpulihkan proyek SGAR terhadap perubahan asumsi utama adalah sebagai berikut:

	<u>Perubahan asumsi/ Changes in assumptions</u>
31 Desember 2023	
Tingkat diskonto	kenaikan/increase by 1% penurunan/decrease by 1%
Harga jual alumina	kenaikan/increase by 10% penurunan/decrease by 10%
31 Desember 2022	
Tingkat diskonto	kenaikan/increase by 1% penurunan/decrease by 1%
Harga jual alumina	kenaikan/increase by 10% penurunan/decrease by 10%

**45. IMPAIRMENT OF NON-FINANCIAL ASSETS
(continued)**

BAI (continued)

Based on the impairment assessment, management concluded that there was no impairment loss that needed to be recorded because on 31 December 2023 the recoverable amount of the SGAR project was higher than the carrying value of IDR 10,461,837,988 which consisted of fixed assets and advances project. In 2022, BAI recognized an impairment loss on fixed assets amounting to IDR 78,125,467.

The measurement of recoverable amount of SGAR project as at 31 December 2023 was determined based on "Fair value less cost of disposal", which is classified as fair value level 3 in the fair value hierarchy, that used cash flows available from project finance. Management will not reverse the impairment loss on the Company's fixed assets in 2022 due to the SGAR project is not yet operate.

The key assumptions used in the impairment test for the SGAR project as at 31 December 2022 were as follows:

	<u>31 Desember/ December 2022</u>	
Periode arus kas	2023 - 2044	Cash flow period
Kapasitas produksi tahunan	1,000kt	Annual production capacity
Harga jual alumina/ton	AS\$/US\$390 - AS\$/US\$591	Alumina sales price/ton
Tingkat diskonto	10,08%	Discount rate

^{*)} Before tax exemption period 2024-2034 (9.85%), tax exemption period 2035-2037 (11.45%), after tax exemption period 2038-2044 (10.65%).

The sensitivity of the recoverable amount of SGAR project to changes in the key assumptions is as follows:

	<u>Dampak terhadap nilai terpulihkan (dalam juta Rupiah)/ Impact on recoverable amount (in millions of Rupiah)</u>	
31 Desember 2023		31 December 2023
Tingkat diskonto	turun/decrease by Rp828.843 naik/increase by Rp922.946	Discount rate
Harga jual alumina	naik/increase by Rp5.035.197 turun/decrease by Rp5.035.197	Alumina sales price
31 Desember 2022		31 December 2022
Tingkat diskonto	turun/decrease by Rp775.208 naik/increase by Rp920.698	Discount rate
Harga jual alumina	naik/increase by Rp4.967.929 turun/decrease by Rp4.967.919	Alumina sales price

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/190 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**
(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

46. PERISTIWA SETELAH TANGGAL PELAPORAN

Perusahaan

Pada tanggal 26 Februari 2024, Perusahaan, Vale Canada Ltd ("VCL"), dan Sumitomo Metal Mining Co. Ltd. ("SMM") menandatangani *Definitive Agreement* atas akuisisi saham PTVI yang berasal dari pengalihan kepemilikan dari VCL dan SMM terkait pelaksanaan Kewajiban Divestasi Saham dan Hak Memesan Efek Terlebih Dahulu dari penerbitan saham baru serta pembelian saham lama PTVI sehingga total tambahan kepemilikan saham Perusahaan atas PTVI sekitar 14%. Berdasarkan perjanjian ini, Perusahaan akan memiliki kepemilikan saham PTVI sekitar 34%. Semua pihak sepakat untuk melaksanakan perjanjian bersamaan dengan penerbitan saham baru PTVI yang direncanakan akan dilakukan pada tahun 2024.

PTBA

Pada 26 Februari 2024, PTBA Bersama sama China Huadian Hongkong Company Limited ("CHDHK") menandatangani Keputusan Sirkuler diluar Rapat Umum Pemegang Saham ("RUPS Sirkuler") HBAP untuk melakukan tambahan setoran modal bagi HBAP sebesar USD66.638.000. Dengan kepemilikan PTBA pada HBAP sebesar 45%, maka porsi tambahan setoran modal Perusahaan adalah sebesar USD29.987.100. Tambahan setoran modal tersebut merupakan tindak lanjut dari komitmen dari para pemegang saham sebagaimana tertuang pada *Shareholders Support Agreement* untuk Proyek PLTU Sumsel-8 yang digarap oleh HBAP.

46. EVENTS AFTER REPORTING PERIOD

The Company

On 26 February 2024, the Company, Vale Canada Ltd ("VCL"), and Sumitomo Metal Mining Co. Ltd. ("SMM") signed a *Definitive Agreement* regarding the acquisition of shares in PTVI resulting from the transfer of ownership from VCL and SMM in relation to the execution of the Share Divestment Obligation and the Pre-Emptive Rights on the issuance of new shares and the purchase of existing PTVI shares, thereby increasing the Company's total additional ownership in PTVI by approximately 14%. Based on this agreement, the Company will own approximately 34% of PTVI shares. All parties agreed to execute the agreement concurrently with the issuance of new PTVI shares that being planned to issued in 2024.

PTBA

On 26 February 2024, the Company together with China Huadian Hongkong Company Limited ("CHDHK"), signed the Circular Resolution in lieu of the General Meeting of Shareholders ("Circular GMS") HBAP for the additional capital injection of HBAP amounted to USD66,638,000. With 45% of the Company's share ownership in HBAP, the additional capital injection is USD29,987,100. This Capital Injection is the shareholders' commitment stipulated under the Shareholders Support Agreement for CFPP Sumsel-8 by HBAP.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)
(SEBELUMNYA/PREVIOUSLY PT INDONESIA ASAHAN ALUMINIUM (PERSERO))
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 5/191 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2023**

(Dinyatakan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

**46. PERISTIWA SETELAH TANGGAL PELAPORAN
(lanjutan)**

ANTAM

Pada bulan Februari 2024, ANTAM telah ditetapkan menjadi pemenang lelang atas dua blok tambang nikel di daerah Halmahera Timur, Maluku Utara, yaitu:

- a. Blok Marimoi, sesuai dengan surat penunjukan pemenang lelang MESDM no. T-66/MB.04/MEM.B/2024 tanggal 1 Februari 2024. ANTAM telah menyetorkan dana KDI sebesar Rp14.836
- b. Blok Lililef Sawai, sesuai dengan surat penunjukan pemenang lelang MESDM no. T-71/MB.04/MEM.B/2024 tanggal 5 Februari 2024. ANTAM telah menyetorkan dana KDI sebesar Rp110.000

46. EVENTS AFTER REPORTING PERIOD (continued)

ANTAM

In February 2024, ANTAM has been appointed to be the winner of the auction of two nickel mining blocks in the East Halmahera area, North Maluku, namely:

- a. *Marimoi Block, in accordance to the winner appointment letter of the MESDM auction no. T-66/MB.04/MEM.B/2024 dated 1 February 2024. ANTAM has deposited the KDI funds amounting to Rp14,836*
- b. *Lililef Sawwai Block, in accordance to the winner appointment letter of the MESDM auction no. T-71/MB.04/MEM.B/2024 dated 5 February 2024. ANTAM has deposited the KDI funds amounting to Rp110,000*

47. INFORMASI KEUANGAN TAMBAHAN

Informasi keuangan tambahan setelah halaman ini adalah informasi keuangan PT Mineral Industri Indonesia (Persero) (induk perusahaan saja) pada tanggal dan untuk tahun yang berakhir 31 Desember 2023, yang menyajikan investasi Perusahaan pada entitas anak berdasarkan metode biaya dan bukan dengan metode konsolidasi, serta investasi Perusahaan pada entitas asosiasi berdasarkan metode biaya, dan investasi pada PTFI berdasarkan metode ekuitas. Informasi keuangan PT Mineral Industri Indonesia (Persero) (induk perusahaan saja) disajikan dalam mata uang Dolar AS yang merupakan mata uang fungsionalnya.

47. SUPPLEMENTARY FINANCIAL INFORMATION

The supplementary financial information after this page represents financial information of PT Mineral Industri Indonesia (Persero) (parent company only) as at and for the year ended 31 December 2023, which present the investments in subsidiaries under the cost method, as opposed to the consolidation method, and investment in associates under the cost method and investments in PTFI under equity method. The financial information of PT Mineral Industri Indonesia (Persero) (parent company only) is expressed in US Dollar which is its functional currency.

INFORMASI TAMBAHAN/SUPPLEMENTARY INFORMATION

PT MINERAL INDUSTRI INDONESIA (PERSERO)
INDUK PERUSAHAAN SAJA/PARENT COMPANY ONLYLAPORAN POSISI KEUANGAN
31 DESEMBER 2023
(Dinyatakan dalam Dolar AS)STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023
(Expressed in US Dollars)

	31 Desember/ December 2023	
ASET		ASSETS
ASET LANCAR		CURRENT ASSETS
Kas dan setara kas	409.461.079	Cash and cash equivalent
Piutang lain-lain	85.196.226	Other receivables
Pinjaman kepada entitas anak	122.051.238	Loan to subsidiary
Pajak dibayar dimuka	51.742	Prepaid taxes
Investasi utang	209.431.469	Investment in debt securities
Jumlah aset lancar	826.191.754	Total current assets
ASET TIDAK LANCAR		NON-CURRENT ASSETS
Aset tetap	13.108.253	Fixed assets
Pinjaman kepada entitas anak	924.314.967	Loan to subsidiary
Investasi utang	2.082.778	Investment in debt securities
Investasi pada entitas anak	8.866.373.300	Investment in subsidiaries
Investasi pada PTFI	2.958.511.206	Investment in PTFI
Investasi pada entitas asosiasi	824.400.000	Investment in associates
Aset pajak tangguhan	482.653	Deferred tax assets
Aset tidak lancar lainnya	217.699	Other non-current assets
Jumlah aset tidak lancar	13.589.490.856	Total non-current assets
JUMLAH ASET	14.415.682.610	TOTAL ASSETS
LIABILITAS		LIABILITIES
LIABILITAS JANGKA PENDEK		CURRENT LIABILITIES
Akrual	60.508.474	Accruals
Liabilitas imbalan kerja jangka pendek	20.036.321	Short-term employee benefit liabilities
Utang pajak	1.291.016	Tax payables
Liabilitas sewa	60.669	Lease liabilities
Pinjaman bank	1.125.000.000	Bank borrowings
Liabilitas jangka pendek lainnya	2.449.592	Other current liabilities
Jumlah liabilitas jangka pendek	1.209.346.072	Total current liabilities
LIABILITAS JANGKA PANJANG		NON-CURRENT LIABILITIES
Kewajiban imbalan pascakerja	2.193.877	Post-employment benefit obligations
Pinjaman bank	984.972.633	Bank borrowings
Utang obligasi	3.361.597.584	Bonds payable
Liabilitas sewa	372.809	Lease liabilities
Utang derivatif	132.987	Derivative payables
Jumlah liabilitas jangka panjang	4.349.269.890	Total non-current liabilities
JUMLAH LIABILITAS	5.558.615.962	TOTAL LIABILITIES
EKUITAS		EQUITY
Modal saham	7.714.138.166	Share capital
Saldo laba		Retained earnings
- Dicadangkan	-	Appropriated -
- Belum dicadangkan	1.142.928.482	Unappropriated -
JUMLAH EKUITAS	8.857.066.648	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	14.415.682.610	TOTAL LIABILITIES AND EQUITY

INFORMASI TAMBAHAN/SUPPLEMENTARY INFORMATION

PT MINERAL INDUSTRI INDONESIA (PERSERO)
INDUK PERUSAHAAN SAJA/PARENT COMPANY ONLY

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN UNTUK PERIODE SEJAK
21 MARET 2023 (TANGGAL PENDIRIAN) SAMPAI
DENGAN 31 DESEMBER 2023**
(Dinyatakan dalam Dolar AS)

**STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE PERIOD FROM
21 MARCH 2023 (ESTABLISHMENT DATE) TO
31 DECEMBER 2023**
(Expressed in US Dollars)

	31 Desember/ December 2023	
Beban umum dan administrasi	(64.749.413)	General and administrative expenses
Rugi usaha	(64.749.413)	Operating loss
Penghasilan keuangan	89.426.447	Finance income
Biaya keuangan	(327.204.189)	Finance costs
Penghasilan dividen	1.983.420.232	Dividend income
Lainnya, neto	(77.854.898)	Others, net
Laba sebelum pajak penghasilan	1.603.038.179	Profit before income tax
Beban pajak penghasilan	-	Income tax expense
Laba tahun berjalan	1.603.038.179	Profit for the year
Rugi komprehensif lain		Other comprehensive loss
Pos yang tidak akan direklasifikasi laba rugi:		Item that will not be reclassified to profit or loss:
Perubahan nilai wajar investasi utang	(3.222.410)	Changes in fair value of investment in - debt securities
Rugi komprehensif lain	(3.222.410)	Other comprehensive loss
Jumlah penghasilan komprehensif tahun berjalan	1.599.815.769	Total comprehensive income for the year

INFORMASI TAMBAHAN/SUPPLEMENTARY INFORMATION
PT MINERAL INDUSTRI INDONESIA (PERSERO)
INDUK PERUSAHAAN SAJA/PARENT COMPANY ONLY

**LAPORAN PERUBAHAN EKUITAS
UNTUK PERIODE SEJAK 21 MARET 2023
(TANGGAL PENDIRIAN) SAMPAI DENGAN
31 DESEMBER 2023**
(Dinyatakan dalam Dolar AS)

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 21 MARCH 2023
(ESTABLISHMENT DATE) TO
31 DECEMBER 2023**
(Expressed in US Dollar)

	Saldo laba/Retained earnings		
	Belum		
	Dicadangkan/	dicadangkan/	Jumlah/
Modal saham/ Share capital	Appropriated	Unappropriated	Total
Saldo 21 Maret 2023	<u>7.714.138.166</u>	<u>-</u>	<u>7.714.138.166</u>
Laba tahun berjalan	-	1.603.038.179	1.603.038.179
Dividen	-	(456.887.287)	(456.887.287)
Penhasilan komprehensif lainnya, setelah pajak	-	(3.222.410)	(3.222.410)
Saldo 31 Desember 2023	<u>7.714.138.166</u>	<u>1.142.928.482</u>	<u>8.857.066.648</u>
			Balance 31 December 2023
			<i>Profit for the year</i>
			<i>Dividend</i>
			<i>Other comprehensive income, net of tax</i>

INFORMASI TAMBAHAN/SUPPLEMENTARY INFORMATION

PT MINERAL INDUSTRI INDONESIA (PERSERO)
INDUK PERUSAHAAN SAJA/PARENT COMPANY ONLYLAPORAN ARUS KAS
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023
(Dinyatakan dalam Dolar AS)STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2023
(Expressed in US Dollar)

	31 Desember/ December 2023	
ARUS KAS DARI		CASH FLOWS FROM
AKTIVITAS OPERASI		OPERATING ACTIVITIES
Penerimaan dari pendapatan keuangan	26.706.380	Receipts from finance income
Pembayaran atas beban keuangan	(352.973.973)	Payment of finance income
Pembayaran kepada pemasok	(81.648.957)	Payments to suppliers
Pembayaran kepada karyawan	(8.960.290)	Payments to employees
Arus kas bersih yang digunakan dari aktivitas operasi	(416.876.840)	Net cash received from operating activities
ARUS KAS DARI		CASH FLOWS FROM
AKTIVITAS INVESTASI		INVESTING ACTIVITIES
Penerimaan atas pinjaman kepada entitas anak	500.405.996	Receipts from loan to subsidiary
Pembayaran atas pinjaman kepada entitas anak	(122.051.238)	Disbursements of loan to subsidiary
Penerimaan dividen	803.297.221	Receipt from dividends
Penambahan aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(207.412.642)	Addition of financial assets at fair value through other comprehensive income
Pembelian aset tetap	(4.252.685)	Purchase of fixed assets
Arus kas bersih yang diperoleh dari aktivitas investasi	969.986.652	Net cash used in investing activities
ARUS KAS DARI		CASH FLOWS FROM
AKTIVITAS PENDANAAN		FINANCING ACTIVITIES
Penerimaan dari pinjaman bank	850.000.000	Proceeds from bank borrowings
Pembayaran pinjaman bank	(225.000.000)	Repayment of bank borrowings
Pembayaran utang obligasi	(310.939.000)	Repayment of bonds payable
Pembayaran liabilitas sewa	(822.446)	Repayment of lease liabilities
Pembayaran dividen	(456.887.287)	Payment of dividends
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(143.648.733)	Net cash used in financing activities
KENAIKAN BERSIH KAS DAN SETARA KAS	409.461.079	NET INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS PADA AWAL TAHUN	-	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
KAS DAN SETARA KAS PADA AKHIR TAHUN	409.461.079	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR

INFORMASI TAMBAHAN/SUPPLEMENTARY INFORMATION

PT MINERAL INDUSTRI INDONESIA (PERSERO)
INDUK PERUSAHAAN SAJA/PARENT COMPANY ONLY

CATATAN ATAS LAPORAN KEUANGAN

31 DESEMBER 2023

(Dinyatakan dalam Dolar AS)

NOTES TO THE FINANCIAL STATEMENT

31 DECEMBER 2023

(Expressed in US Dollar)

1. INFORMASI KEUANGAN TAMBAHAN

Dasar penyusunan laporan keuangan tersendiri entitas induk

Laporan keuangan tersendiri entitas induk disusun sesuai dengan PSAK 4 (Revisi 2015), "Laporan Keuangan Tersendiri".

PSAK 4 (Revisi 2015) 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 (Revisi 2015): Laporan Keuangan Tersendiri yang berlaku efektif sejak 1 Januari 2016, memperkenankan metode biaya perolehan dan metode ekuitas sebagai metode pencatatan investasi pada entitas anak, ventura bersama dan asosiasi dalam laporan keuangan tersendiri. Perusahaan menerapkan metode biaya perolehan dalam laporan keuangan entitas induk saja untuk investasi pada entitas anak, investasi pada entitas asosiasi, investasi pada entitas ventura bersama dan investasi pada PTFI pada tanggal dan tahun yang berakhir 31 Desember 2023.

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 penggunaan model revaluasi untuk kelas aset bangunan dan struktur.

2. PENYERTAAN SAHAM PADA ENTITAS ANAK, PTFI DAN ENTITAS ASOSIASI

Informasi mengenai entitas anak, PTFI dan entitas asosiasi yang dimiliki Perusahaan diungkapkan dalam Catatan 1, Catatan 12 dan Catatan 13a atas laporan keuangan konsolidasian.

1. SUPPLEMENTARY FINANCIAL INFORMATION

Basis of preparation of the separate financial statements of the parent entity

The separate financial statements of the parent entity are prepared in accordance with the Statement of SFAS 4 (Revised 2015), "Separate Financial Statements".

SFAS 4 (Revised 2015) regulates that when an entity elected to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a parent entity, in which the investments 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.

SFAS 4 (Revised 2015): Separate Financial Statements that effective since 1 January 2016, allows the use of the cost method and 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 for investment in subsidiaries, investment in associates, investment in joint ventures and investment in PTFI as at and for the year ended 31 December 2023.

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 the use of revaluation model for class of assets of structure and building.

2. INVESTMENTS IN SUBSIDIARIES, PTFI AND ASSOCIATES

Information with respect to investments in subsidiaries, PTFI and associates owned by the Company are disclosed in Note 1, Note 12 and Note 13a to the consolidated financial statements.

PT Mineral Industri Indonesia (Persero)

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