

*Laporan Tahunan*

ANNUAL REPORT

**2025**

# **MIND ID FOR INDONESIA AND THE WORLD**

*MIND ID untuk Indonesia dan Dunia*







# MIND ID FOR INDONESIA AND THE WORLD

## MIND ID untuk Indonesia dan Dunia

Tema “MIND ID for Indonesia and the World” merepresentasikan komitmen strategis MIND ID dalam menjalankan perannya sebagai holding industri pertambangan milik negara yang berorientasi pada penciptaan nilai berkelanjutan, baik di tingkat nasional maupun global. Dalam konteks nasional, MIND ID berfokus pada optimalisasi pengelolaan sumber daya mineral dan batu bara guna mendukung ketahanan ekonomi, mendorong hilirisasi industri, serta memberikan kontribusi nyata terhadap pembangunan dan kesejahteraan masyarakat Indonesia.

Sejalan dengan hal tersebut, MIND ID berkomitmen untuk memperkuat posisi sebagai entitas pertambangan terintegrasi yang berstandar global, dengan mengedepankan efisiensi operasional, inovasi, serta penerapan prinsip keberlanjutan dan tata kelola perusahaan yang baik. Melalui sinergi antara orientasi domestik dan global, tema ini menggambarkan upaya MIND ID dalam membangun kapabilitas yang unggul, memperluas peran dalam rantai nilai global, serta menciptakan dampak positif yang berkelanjutan bagi Indonesia dan dunia.

The theme “MIND ID for Indonesia and the World” represents MIND ID’s strategic commitment to its role as a holding of state-owned mining industry company focused on creating sustainable value, both nationally and globally. Nationally, MIND ID focuses on optimizing the management of mineral and coal resources to support economic resilience, encourage industrial downstreaming, and contribute significantly to the development and well-being of the Indonesian people.

In line with this, MIND ID is committed to strengthening its position as a globally recognized integrated mining entity, prioritizing operational efficiency, innovation, and the implementation of sustainability principles and good corporate governance. Through a synergy between domestic and global orientations, this theme illustrates MIND ID’s efforts to build superior capabilities, expand its role in the global value chain, and create a sustainable positive impact for Indonesia and the world.

## Keberlanjutan Tema

### Theme Continuity



2024

### Mining For Meaning

Tema “Pertambangan yang Bermakna” berupaya memberikan gambaran cita-cita MIND ID untuk dapat menempatkan sektor pertambangan bukan hanya dalam perspektif keekonomian, namun juga mampu memberikan makna bagi pertumbuhan ekonomi dan perkembangan sosial kemasyarakatan. Dengan seluruh inisiatif yang telah dilakukan, kami sungguh berharap dapat mewujudkan cita-cita tersebut, dan mampu memberikan yang terbaik bagi kepentingan bangsa.

The theme “Meaningful Mining” seeks to illustrate MIND ID’s aspiration to position the mining sector not only from an economic perspective, but also to meaningfully contribute to economic growth and social development. With all the initiatives we have undertaken, we sincerely hope to realize this aspiration and contribute to the nation’s best interests.



2023

### Strengthening The Core, Contributing More

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 Holding of State-Owned Enterprise in Mining is inseparable from the Indonesian Government’s aspiration to strengthen national mineral and coal (minerba) governance. Furthermore, the establishment of MIND ID as a business entity provides a foundation for all members of the Holding of State-Owned Enterprise in Mining to strengthen their core businesses, ultimately empowering the Holding of State-Owned Enterprise in Mining and all its members to contribute more to national mineral and coal management.



2022

### Unlocking Indonesia’s Advantages

Tema Laporan Tahunan 2022, Unlocking Indonesia’s Advantage, mencerminkan semangat MIND ID untuk meningkatkan kinerja dan perannya dalam memajukan ekonomi dan bangsa Indonesia. Sejalan dengan kebijakan Pemerintah yang umum dikenal sebagai “Hilirisasi Industri Pertambangan”, tema ini menggambarkan kiat MIND ID dalam mengencakan peningkatan nilai tambah produk tambangnya.

The theme of the 2022 Annual Report, “Unlocking Indonesia’s Advantage,” reflects MIND ID’s commitment to improving its performance and role in advancing the Indonesian economy and nation. In line with the government’s policy of “Downstreaming the Mining Industry,” this theme illustrates MIND ID’s strategy for increasing the added value of its mining products.



## Informasi yang Disajikan dalam Laporan Tahunan serta Sanggahan dan Batasan Tanggung Jawab

### Information Presented in the Annual Report and Disclaimers and Limitations of Liability

Penyusunan Laporan Tahunan PT Mineral Industri Indonesia (Persero), disebut juga "MIND ID" atau "Perusahaan" tahun 2025 menggunakan standar yang 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. Di samping itu, meskipun MIND ID bukan emiten atau perusahaan publik, laporan ini juga menggunakan acuan berdasarkan 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.

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](http://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 pertumbuhan, dan indikator berwarna "merah" untuk memberikan penanda kinerja yang terkoreksi.

The preparation of the 2025 Annual Report of PT Mineral Industri Indonesia (Persero), also known as "MIND ID" or "Company" uses the standards applicable in Indonesia, with parameters referring to the Regulation of the Minister of State-Owned Enterprises (SOEs) No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises. In addition, although MIND ID is not an issuer or public company, this report also uses references based on the Financial Services Authority ("OJK") Regulation No. 29/POJK.04/2016 concerning Annual Reports of Issuers or Public Companies, as well as OJK Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of Annual Reports 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 the implementation of applicable laws. These statements have prospective risks and uncertainties, to the extent that they may differ from actual developments. Various prospective statements in this Annual Report are prepared based on assumptions regarding current conditions, as well as projections of future situations related to the Company's business environment. MIND ID cannot guarantee that the documents whose validity has been confirmed will bring certain results.

To reach a wider audience and comply with applicable regulations, this report is presented in two languages: Indonesian and English. This Annual Report can be viewed and downloaded on the Company's official website at [www.mind.id](http://www.mind.id). Furthermore, this report also provides performance indicators to facilitate readers and users of the report. A "blue" indicator indicates growth, and a "red" indicator indicates corrected performance.



## Penjelasan Sampul

### Cover Explanation



## Menavigasi Haluan Negeri di Tengah Ketidakpastian Global

### Navigating the Nation's Direction in the Middle of the Raging World

Desain ini mengkonseptualisasikan peran vital MIND ID melalui citra kuat sebuah kapal navigasi kecil yang memandu kapal pengangkut raksasa. Kapal kecil yang tangguh ini melambangkan MIND ID, yang mengemban tanggung jawab rumit untuk mengarahkan kapal masif yang dipandunya. Kapal besar tersebut merepresentasikan visi bangsa untuk menciptakan harmonisasi bagi rakyat melalui pemberdayaan masyarakat, yang bergerak dengan momentum global yang signifikan.

Visualisasi ini mempertegas urgensi MIND ID sebagai seorang "Navigator". Layaknya pemandu ahli yang menentukan jalur paling aman dan efisien melalui selat yang sempit, MIND ID menetapkan arah masa depan bagi upaya Indonesia dalam membangun resiliensi melalui pemberdayaan masyarakat. Di era yang diwarnai oleh turbulensi geopolitik, konflik internasional, dan kesenjangan sosial, pergerakan strategis MIND ID yang presisi memastikan bahwa visi Indonesia bagi rakyatnya tidak sekadar berjalan, melainkan berhasil dikemudikan menuju kemakmuran nasional dan stabilitas global.

This design conceptualizes MIND ID's vital role through the powerful imagery of a small navigation vessel leading a monumental carrier. The small, powerful vessel symbolizes MIND ID, tasked with the intricate responsibility of maneuvering the massive ship it guides. This larger vessel represents the vast and abundant natural wealth of the Indonesian archipelago, moving with significant global momentum.

The visualization highlights MIND ID's critical importance as a "Navigator." Much like an expert guide determining the safest and most efficient path through narrow straits, MIND ID defines the future direction of Indonesia's mineral sector. In an era defined by geopolitical turbulence, international conflict, and market volatility, MIND ID's precise, strategic movements ensure that Indonesia's valuable resources are not merely transported, but successfully steered toward national prosperity and global stability.



# Daftar Isi

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The Sustainability and Corporate Social and Environmental Responsibilities reports are published separately.



 mind.id

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

This Annual Report, Sustainability Report and the Corporate Social Responsibilities Report can be accessed at MIND ID's website.



# Memaknai Komoditas Minerba Nasional dalam Sinergi Holding BUMN Pertambangan

Understanding National Mineral and Coal Commodities through the Synergy of the Mining SOE Holding

Dengan karakteristik komoditas tambang yang saling melengkapi, Holding BUMN Pertambangan menjadi bagian penting dari upaya Pemerintah Indonesia dalam mengoptimalkan sumber daya minerba dan memperkuat tata kelola tambang nasional demi sebesar-besarnya kemakmuran bangsa.

With the different characteristics of mineral and coal products, the establishment of Mining SOE Holding is an important part of the Government of Indonesia's efforts as the shareholder of MIND ID to optimize mineral and coal resources and strengthen national mineral and coal governance.

 **VALE**  
Aluminium  
Aluminum

 **Timah**  
Timah  
Tin

 **Bukit Asam**  
Batu Bara  
Coal

 **Inalum**  
Aluminium  
Aluminum

 **antam**  
Emas, Feronikel, Perak, Bauksit  
Gold, Ferronickel, Silver, Bauxite

 **MIND ID**

 **PT FREEPORT INDONESIA**  
Tembaga, Emas, dan Perak  
Copper, Gold and Silver

# Fokus ESG dan Bisnis Beretika bagi Masa Depan yang Lebih Baik

## ESG Focus and Ethical Business for a Better Future

Prinsip-prinsip pembangunan berkelanjutan menjadi pilar fundamental dalam strategi dan implementasi keberlanjutan MIND ID. Pendekatan ini bertujuan untuk mengelola dampak dan risiko yang terkait dengan aspek lingkungan, sosial, dan tata kelola (ESG) di seluruh lini operasional, guna mendorong tercapainya keberlanjutan jangka panjang dan menciptakan nilai tambah secara konsisten bagi seluruh pemangku kepentingan.

The principles of sustainable development serve as a fundamental pillar of MIND ID's sustainability strategy and implementation. This approach aims to manage the impacts and associated risks related to environmental, social, and governance (ESG) aspects across all operations, with the goal of promoting long-term sustainability and consistently creating value for all stakeholders.



Jumlah emisi Cakupan 1 dan 2  
Total Scope 1 and 2 Emissions

**3.524.978**

juta ton CO<sub>2</sub>eq  
million tonnes CO<sub>2</sub>eq



Jumlah pohon yang Ditanam Tahun 2025  
Number of Trees Planted in 2025

**635.491**

pohon  
trees



Risiko Kecelakaan Kerja  
Workplace Accident Risk

Menjadi risiko penting yang dikelola Grup MIND ID  
Considered as key risk managed by the MIND ID Group.



Penilaian GCG  
GCG Scoring

Berbasis ACGS diberlakukan kepada seluruh entitas dalam Grup MIND ID  
ACGS-based governance is applied to all entities within the MIND ID Group.



**2**

Emas  
Gold



**9**

Hijau  
Green

Pencapaian Proper Grup MIND ID  
Proper Achievements MIND ID Group



# KINERJA 2025

## 2025 Performance



### Keuangan

#### Financial

Total Aset  
Total Assets

**Rp307,66** triliun  
trillion

Pendapatan  
Revenues

**159,46** triliun  
trillion

Laba Tahun Berjalan  
Profit for the Year

**29,89** triliun  
trillion



### Sumber Daya Manusia

#### Human Capital

Jumlah Pekerja  
Total Employees

**177** orang  
person

Persentase Pekerja Perempuan  
Female Employee Percentage

**34%**

## Operasional

### Operational



**Bauksit**  
Bauxite

Produksi  
Production

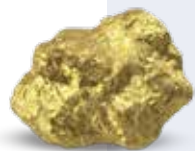
**2.828,43**

Kilo wmt

Penjualan  
Sales

**1.889,41**

Kilo wmt



**Emas**  
Gold

**0,74**

Ton

**37,36**

Ton



**Aluminium**  
Aluminum

**280,08**

Kilo ton

**280,14**

Kilo ton



**Batu bara**  
Coal

**47,20**

Juta ton  
Million ton

**45,43**

Juta ton  
Million ton



**Timah**  
Tin

**17,82**

Kilo ton

**16,68**

Kilo ton



**Nikel**  
Nickel

**16.114,10**

Kilo wmt

**14.583,79**

Kilo wmt



**Ferronikel**  
Ferronickel

**16,06**

kilo ton Ni

**10,04**

kilo ton Ni









# 01

**Performa 2025**  
2025 Performance

# Ikhtisar Data Keuangan Penting

## Summary of the Key Financial Data

### Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian

#### Consolidated Profits (Loss) and Other Comprehensive Revenues

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

| Keterangan<br>Description                                                                                                                           | 2025          | 2024          | 2023*        | 2022         | 2021         | YoY<br>2024-2025<br>(%) | CAGR<br>2021-2025<br>(%) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|--------------|--------------|--------------|-------------------------|--------------------------|
| Pendapatan<br>Revenues                                                                                                                              | 159.461.043   | 145.211.534   | 107.873.640  | 126.937.570  | 93.751.489   | 9,81 ▲                  | 14,20 ▲                  |
| Beban Pokok Pendapatan<br>Costs of Revenues                                                                                                         | (133.915.993) | (124.571.640) | (90.056.674) | (94.499.855) | (67.336.567) | 7,50 ▲                  | 18,75 ▲                  |
| Laba Kotor<br>Gross Profit                                                                                                                          | 25.545.050    | 20.639.894    | 17.816.966   | 32.437.715   | 26.414.922   | 23,77 ▲                 | (0,83) ▼                 |
| Beban Operasi<br>Operating Expenses                                                                                                                 | (11.606.692)  | (9.849.381)   | (9.646.013)  | (10.843.996) | (9.743.772)  | 17,84 ▲                 | 4,47 ▲                   |
| Laba Usaha<br>Operating Profit                                                                                                                      | 13.938.358    | 10.790.513    | 8.170.953    | 21.593.719   | 16.671.150   | 29,17 ▲                 | (4,38) ▼                 |
| Bagian Laba Neto dari<br>PT Freeport Indonesia ("PTFI")<br>Net Profit Shares of PT Freeport<br>Indonesia ("PTFI")                                   | 21.312.140    | 33.540.782    | 24.688.516   | 9.065.339    | 6.681.888    | (36,46) ▼               | 33,64 ▲                  |
| Bagian Laba Neto dari Entitas<br>Asosiasi Lainnya dan Ventura<br>Bersama<br>Net Profit Shares of Other<br>Associated Entities and Joint<br>Ventures | 942.267       | 3.272.341     | 2.268.004    | 2.337.740    | 1.134.917    | (71,21) ▼               | (4,54) ▼                 |
| Penghasilan/(Beban) Keuangan<br>Financial Income/(Expenses)                                                                                         | (4.547.698)   | (5.063.018)   | (4.648.086)  | (5.543.785)  | (5.640.117)  | (10,18) ▼               | (5,24) ▼                 |
| Penghasilan/(Beban) Lain-lain,<br>Neto<br>Other Incomes/(Expenses), Net                                                                             | 1.956.281     | 632.927       | 160.309      | 720.149      | 44.400       | 209,08 ▲                | 157,64 ▲                 |
| Laba Sebelum Pajak Penghasilan<br>Profits Before Income Tax                                                                                         | 33.601.348    | 43.173.545    | 30.639.696   | 28.173.162   | 18.892.238   | (22,17) ▼               | 15,48 ▲                  |
| Beban Pajak Penghasilan<br>Income Tax Expenses                                                                                                      | (3.713.378)   | (2.973.527)   | (3.116.302)  | (5.677.911)  | (4.566.569)  | 24,88 ▲                 | (5,04) ▼                 |
| Rugi dari operasi yang dihentikan<br>Loss from Discontinued perations                                                                               | -             | -             | -            | -            | (413)        | -                       | (100,00) ▼               |
| Laba Tahun Berjalan<br>Profit for the Year                                                                                                          | 29.887.970    | 40.200.018    | 27.523.394   | 22.495.251   | 14.325.256   | (25,65) ▼               | 20,18 ▲                  |
| Penghasilan (Rugi) Komprehensif<br>lain Tahun Berjalan setelah pajak<br>Other Comprehensive Income<br>(Loss) for Current Year after tax             | 4.971.136     | 4.289.548     | (1.661.903)  | 4.774.067    | 52.250       | 15,89 ▲                 | 212,31 ▲                 |
| Jumlah Penghasilan<br>Komprehensif Tahun Berjalan<br>Total Comprehensive Income<br>for Current Year                                                 | 34.859.106    | 44.489.566    | 25.861.491   | 27.269.318   | 14.377.506   | (21,65) ▼               | 24,78 ▲                  |
| <b>Laba Tahun Berjalan yang Diatribusikan kepada:<br/>Profit for Current Year Attributable to:</b>                                                  |               |               |              |              |              |                         |                          |
| Entitas Induk<br>Parent Entity                                                                                                                      | 25.120.393    | 36.533.213    | 24.336.658   | 16.299.694   | 10.395.213   | (31,24) ▼               | 24,68 ▲                  |
| Kepentingan Non-Pengendali<br>Non-Controlling Interests                                                                                             | 4.767.577     | 3.666.805     | 3.186.736    | 6.195.557    | 3.930.043    | 30,02 ▲                 | 4,95 ▲                   |

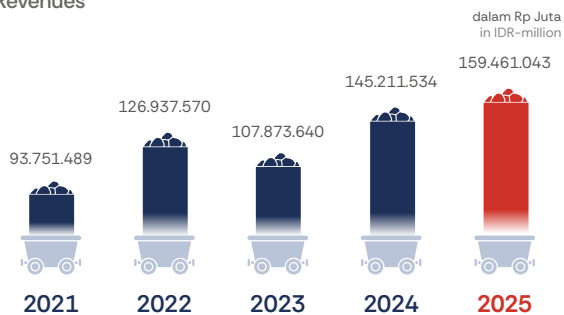


| Keterangan<br>Description                                                                                                                                                                                                      | 2025       | 2024       | 2023*      | 2022       | 2021       | YoY<br>2024-2025<br>(%) | CAGR<br>2021-2025<br>(%) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|------------|------------|-------------------------|--------------------------|
| <b>Jumlah Penghasilan Komprehensif Tahun Berjalan yang Diatribusikan kepada:</b><br>Total Comprehensive Income for Current Year Attributable to:                                                                               |            |            |            |            |            |                         |                          |
| Entitas Induk<br>Parent Entity                                                                                                                                                                                                 | 29.762.733 | 40.595.575 | 22.962.456 | 21.031.742 | 10.558.649 | (26,68) ▼               | 29,57 ▲                  |
| Kepentingan Non-Pengendali<br>Non-Controlling Interests                                                                                                                                                                        | 5.096.373  | 3.893.991  | 2.899.035  | 6.237.576  | 3.818.857  | 30,88 ▲                 | 7,48 ▲                   |
| Laba (Rugi) Bersih per Lembar Saham Dasar dan Dilusi yang Didistribusikan kepada Pemilik Entitas Induk (Nilai Penuh)<br>Basic and Diluted Net Incomes (Loss) per Share as Distributed to Owners of Parent Entity (Full Amount) | 210.935    | 306.768    | 204.354    | 124.855    | 79.627     | (31,24) ▲               | 27,58 ▲                  |
| EBITDA**                                                                                                                                                                                                                       | 41,133,686 | 52.495.534 | 40.291.392 | 36.691.511 | 28.056.100 | (21,74) ▼               | 10,01 ▲                  |

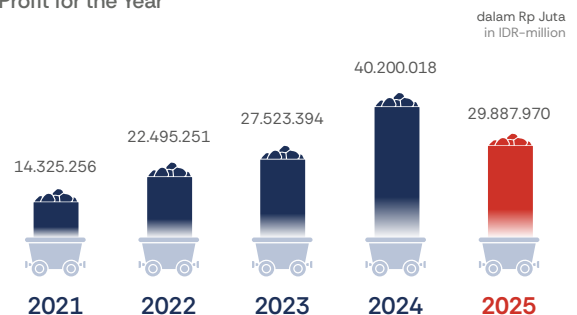
\*) Terdapat *split-off* entitas baru MIND ID sebagai *Holding* BUMN per tanggal 21 Maret 2023.  
Split-off of a new MIND ID entity as a BUMN Holding took place as of 21 March 2023.

\*\*) EBITDA = laba usaha + beban depresiasi dan amortisasi + laba/(rugi) kurs - rugi selisih kurs mata uang asing + bagian laba/(rugi) dari entitas asosiasi dan ventura bersama.  
EBITDA = operating profit + depreciation and amortisation expenses + foreign exchange gains/(loss) - foreign exchange loss + share of profits/(loss) from associated entities and joint ventures.

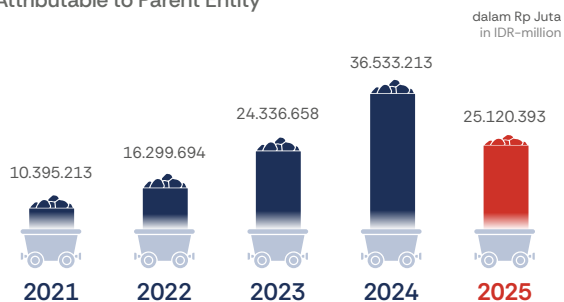
#### Pendapatan Revenues



#### Laba Tahun Berjalan Profit for the Year

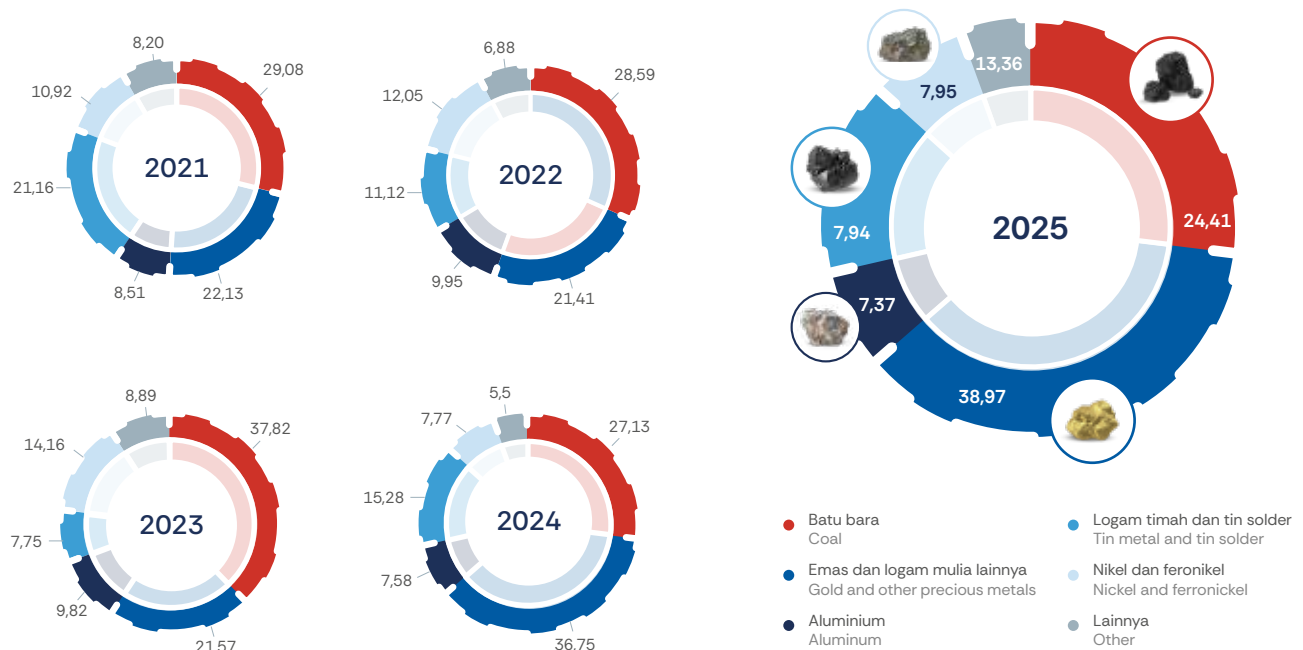


#### Laba Tahun Berjalan yang Dapat Diatribusikan kepada Pemilik Entitas Induk Profits for Current Year Attributable to Parent Entity



**Komposisi Sumber Pendapatan per Segmen (Sebelum Eliminasi)**  
Composition of Revenue Sources per Segment (Before Elimination)

dalam %  
in %



**Posisi Keuangan Konsolidasian**  
Consolidated Financial Position

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

| Keterangan<br>Description                                                                        | 2025              | 2024              | 2023*             | 2022              | 2021              | YoY<br>2024-2025<br>(%) | CAGR<br>2021-2025<br>(%) |
|--------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------------|--------------------------|
| <b>Aset</b><br>Assets                                                                            |                   |                   |                   |                   |                   |                         |                          |
| <b>Aset Lancar</b><br>Current Assets                                                             |                   |                   |                   |                   |                   |                         |                          |
| Kas dan Setara Kas serta<br>Deposito Berjangka<br>Cash and Cash Equivalents<br>and Time Deposits | 31.710.755        | 34.536.453        | 37.973.164        | 34.849.840        | 40.689.278        | (8,18) ▼                | (6,04) ▼                 |
| Persediaan<br>Supply                                                                             | 20.709.666        | 18.756.011        | 15.777.348        | 16.680.299        | 11.477.212        | 10,42 ▲                 | 15,90 ▲                  |
| Aset Lancar Lainnya<br>Other Current Assets                                                      | 16.023.936        | 15.360.733        | 13.337.983        | 16.017.901        | 10.237.349        | 4,32 ▲                  | 11,85 ▲                  |
| <b>Jumlah Aset Lancar</b><br><b>Total Current Assets</b>                                         | <b>68.444.357</b> | <b>68.653.197</b> | <b>67.088.495</b> | <b>67.548.040</b> | <b>62.403.839</b> | <b>(0,30) ▼</b>         | <b>2,34 ▼</b>            |

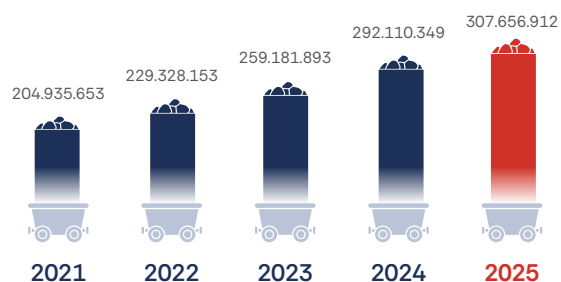


| Keterangan<br>Description                                                                                      | 2025        | 2024        | 2023*       | 2022        | 2021        | YoY<br>2024-2025<br>(%) | CAGR<br>2021-2025<br>(%) |
|----------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------------------|--------------------------|
| <b>Aset Tidak Lancar</b><br>Non-Current Assets                                                                 |             |             |             |             |             |                         |                          |
| Investasi pada PT Freeport Indonesia ("PTFI")<br>Investments in PT Freeport Indonesia ("PTFI")                 | 132.458.149 | 123.739.018 | 107.705.078 | 88.056.917  | 76.669.583  | 7,05 ▲                  | 14,65 ▲                  |
| Investasi pada Entitas Asosiasi Lainnya<br>Investments in Other Associated Entities                            | 24.217.488  | 20.460.114  | 11.155.315  | 10.979.289  | 8.642.158   | 18,36 ▲                 | 29,38 ▲                  |
| Investasi pada Ventura Bersama<br>Investments in Joint Ventures                                                | 9.541.718   | 8.610.010   | 7.263.276   | 6.519.097   | 5.174.429   | 10,82 ▲                 | 16,53 ▲                  |
| Aset Tetap<br>Fixed Assets                                                                                     | 52.503.533  | 50.839.703  | 48.277.169  | 41.040.274  | 39.135.803  | 3,27 ▲                  | 7,62 ▲                   |
| Aset Tidak Lancar Lainnya<br>Other Non-Current Assets                                                          | 20.491.667  | 19.808.307  | 17.692.560  | 15.184.536  | 12.909.841  | 3,45 ▲                  | 12,24 ▲                  |
| Jumlah Aset Tidak Lancar<br>Total Non-Current Assets                                                           | 239.212.555 | 223.457.152 | 192.093.398 | 161.780.113 | 142.531.814 | 7,05 ▲                  | 13,82 ▲                  |
| Jumlah Aset<br>Total Assets                                                                                    | 307.656.912 | 292.110.349 | 259.181.893 | 229.328.153 | 204.935.653 | 5,32 ▲                  | 10,69 ▲                  |
| <b>Liabilitas dan Ekuitas</b><br>Liability and Equity                                                          |             |             |             |             |             |                         |                          |
| <b>Liabilitas</b><br>Liabilities                                                                               |             |             |             |             |             |                         |                          |
| Liabilitas Jangka Pendek<br>Short-Term Liabilities                                                             | 64.701.977  | 64.001.550  | 49.439.429  | 41.906.654  | 29.931.355  | 1,09 ▲                  | 21,25 ▲                  |
| Liabilitas Jangka Panjang<br>Long-Term Liabilities                                                             | 70.888.994  | 67.864.132  | 80.111.678  | 77.175.008  | 87.767.404  | 4,46 ▲                  | (5,20) ▼                 |
| Jumlah Liabilitas<br>Total Liabilities                                                                         | 135.590.971 | 131.865.682 | 129.551.107 | 119.081.662 | 117.698.759 | 2,83 ▲                  | 3,60 ▲                   |
| <b>Ekuitas</b><br>Equity                                                                                       |             |             |             |             |             |                         |                          |
| Ekuitas yang Diatribusikan kepada Pemilik Entitas Induk<br>Equity Attributed to Owners of Parent Entity        | 150.476.236 | 140.806.770 | 111.425.357 | 90.157.666  | 70.025.924  | 6,87 ▲                  | 21,07 ▲                  |
| Ekuitas yang Diatribusikan kepada Kepentingan Non-Pengendali<br>Equity Attributed to Non-Controlling Interests | 21.589.705  | 19.437.897  | 18.205.429  | 20.088.825  | 17.210.970  | 11,07 ▲                 | 5,83 ▲                   |
| Jumlah Ekuitas<br>Total Equity                                                                                 | 172.065.941 | 160.244.667 | 129.630.786 | 110.246.491 | 87.236.894  | 7,38 ▲                  | 18,51 ▲                  |
| Jumlah Liabilitas dan Ekuitas<br>Total Liabilities and Equity                                                  | 307.656.912 | 292.110.349 | 259.181.893 | 229.328.153 | 204.935.653 | 5,32 ▲                  | 10,69 ▲                  |

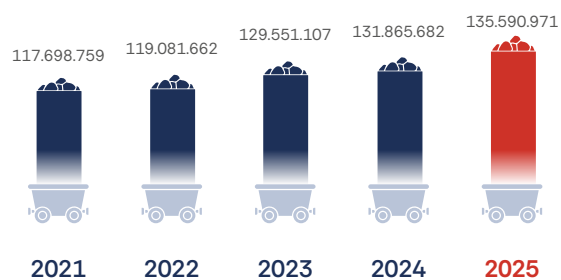
\*) Terdapat split-off entitas baru MIND ID sebagai Holding BUMN per tanggal 21 Maret 2023.  
There is a new entity split-off MIND ID as SOE's Holding per March 21, 2023.



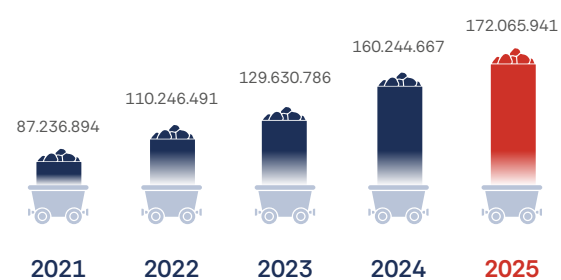
### Jumlah Aset Total Assets

dalam Rp Juta  
in IDR-million

### Jumlah Liabilitas Total Liabilities

dalam Rp Juta  
in IDR-million

### Jumlah Ekuitas Total Equity

dalam Rp Juta  
in IDR-million

## Arus Kas Konsolidasian

### Consolidated Cash Flow

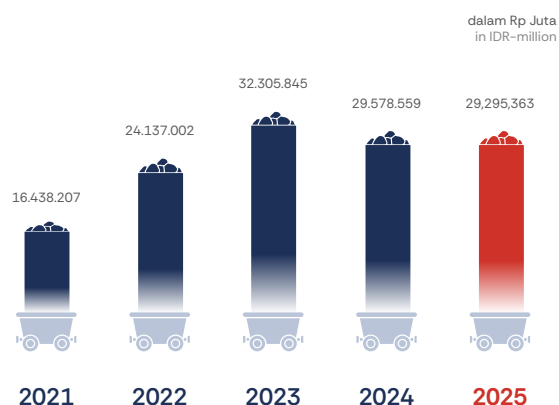
dalam Jutaan Rupiah, kecuali dinyatakan lain  
in Millions of Rupiah, unless otherwise stated

| Keterangan<br>Description                                                                              | 2025         | 2024         | 2023*       | 2022         | 2021         | YoY<br>2024-2025<br>(%) | CAGR<br>2021-2025<br>(%) |
|--------------------------------------------------------------------------------------------------------|--------------|--------------|-------------|--------------|--------------|-------------------------|--------------------------|
| Arus Kas dari Aktivitas Operasi<br>Cash Flow from Operating Activities                                 | 6.794.813    | 6.263.063    | 7.791.123   | 14.291.594   | 15.543.334   | 8,49 ▲                  | (18,69) ▼                |
| Arus Kas dari Aktivitas Investasi<br>Cash Flow from Investing Activities                               | 13.655.626   | 12.930.660   | 8.744.929   | 12.856.231   | (19.820.572) | 5,61 ▲                  | (8,89) ▼                 |
| Arus Kas dari Aktivitas Pendanaan<br>Cash Flow from Financing Activities                               | (21.485.790) | (22.771.293) | (8.039.833) | (20.597.889) | 688.099      | (5,65) ▼                | 136,39 ▲                 |
| Kenaikan/(Penurunan) Bersih Kas dan Setara Kas<br>Net Increase/(Decrease) in Cash and Cash Equivalents | (1.035.351)  | (3.577.570)  | 8.496.219   | 6.549.936    | (3.589.139)  | (71,06) ▼               | (26,71) ▼                |
| Kas dan Setara Kas Awal Tahun<br>Cash and Cash Equivalents at Year-Start                               | 29.578.559   | 32.305.845   | 24.137.002  | 16.438.207   | 19.941.504   | (8,44) ▼                | 10,36 ▲                  |
| Kas dan Setara Kas Akhir Tahun<br>Cash and Cash Equivalents at Year-End                                | 29.295.363   | 29.578.559   | 32.305.845  | 24.137.002   | 16.438.207   | (0,96) ▼                | 15,54 ▲                  |

\*) Terdapat *split-off* entitas baru MIND ID sebagai *Holding* BUMN per tanggal 21 Maret 2023.  
Split-off of a new MIND ID entity as a BUMN Holding as of 21 March 2023.

## Kas dan Setara Kas di Akhir Tahun

### Cash and Cash Equivalents at Year-End





### Rasio-rasio Keuangan Penting

#### Important Financial Ratios

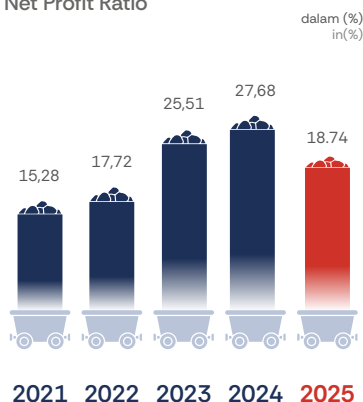
dalam Jutaan Rupiah, kecuali dinyatakan lain  
in Millions of Rupiah, unless otherwise stated

| Rasio Ratio                                                                              | Satuan Unit | 2025   | 2024   | 2023*  | 2022   | 2021   | Kenaikan (Penurunan)<br>Increase (Decrease)<br>2024-2025<br>(%) |
|------------------------------------------------------------------------------------------|-------------|--------|--------|--------|--------|--------|-----------------------------------------------------------------|
| <b>Rasio Profitabilitas</b><br>Profitability Ratio                                       |             |        |        |        |        |        |                                                                 |
| Rasio Marjin Laba Bersih terhadap Jumlah Aset<br>Net Profit Margin to Total Assets Ratio | %           | 9,71   | 13,76  | 10,62  | 9,81   | 6,99   | (29,40) ▼                                                       |
| Rasio Marjin Laba Bersih terhadap Ekuitas<br>Net Profit Margin to Equity Ratio           | %           | 17,37  | 25,09  | 21,23  | 20,40  | 16,42  | (30,76) ▼                                                       |
| Rasio Marjin Laba Kotor<br>Gross Profit Margin Ratio                                     | %           | 16,02  | 14,21  | 16,52  | 25,55  | 28,18  | 12,71 ▲                                                         |
| Rasio Marjin Laba Bersih<br>Net Profit Margin Ratio                                      | %           | 18,74  | 27,68  | 25,51  | 17,72  | 15,28  | (32,29) ▼                                                       |
| Marjin EBITDA<br>EBITDA Margin                                                           | %           | 25,80  | 36,15  | 37,35  | 28,91  | 29,93  | 28,65 ▼                                                         |
| <b>Rasio Likuiditas</b><br>Liquidity Ratio                                               |             |        |        |        |        |        |                                                                 |
| Rasio Lancar<br>Current Ratio                                                            | kali times  | 1,06   | 1,07   | 1,36   | 1,61   | 2,08   | (1,38) ▼                                                        |
| Rasio Kas<br>Cash Ratio                                                                  | kali times  | 0,49   | 0,54   | 0,77   | 0,83   | 1,36   | (16,15) ▼                                                       |
| <b>Rasio Solvabilitas</b><br>Solvency Ratio                                              |             |        |        |        |        |        |                                                                 |
| Rasio Liabilitas terhadap Ekuitas<br>Liabilities to Equity Ratio                         | kali times  | 0,79   | 0,82   | 1,00   | 1,08   | 1,35   | (3,90) ▼                                                        |
| Rasio Liabilitas terhadap Aset<br>Liabilities to Assets Ratio                            | kali times  | 0,44   | 0,45   | 0,50   | 0,52   | 0,57   | (2,06) ▼                                                        |
| Rasio Liabilitas terhadap EBITDA<br>Liabilities to EBITDA Ratio                          | %           | 329,63 | 251,19 | 251,19 | 324,55 | 419,51 | 31,23 ▲                                                         |

\* Terdapat split-off entitas baru MIND ID sebagai Holding BUMN per tanggal 21 Maret 2023.  
There is a new entity split-off MIND ID as SOE's Holding per March 21, 2023.

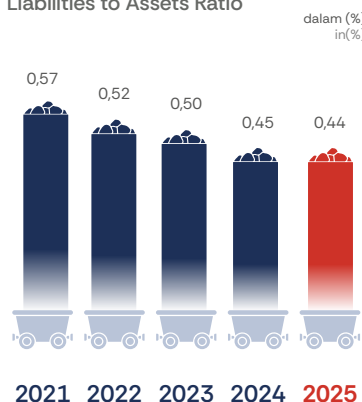
#### Rasio Laba Bersih

#### Net Profit Ratio



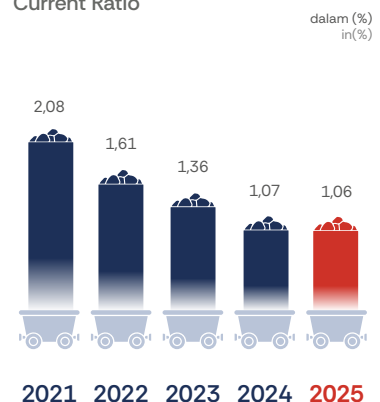
#### Rasio Liabilitas terhadap Aset

#### Liabilities to Assets Ratio



#### Rasio Lancar

#### Current Ratio



# Ikhtisar Operasi dan Organisasi

## Overview of Operations and Organization

### Kinerja Operasi: Produksi dan Penjualan

Operational Performance: Production and Sales

| Keterangan<br>Description     | Satuan<br>Unit             | 2025      | 2024     | 2023*     | 2022     | 2021   | YoY<br>2024-2025<br>(%) | CAGR<br>2021-2025<br>(%) |
|-------------------------------|----------------------------|-----------|----------|-----------|----------|--------|-------------------------|--------------------------|
| <b>Produksi</b><br>Production |                            |           |          |           |          |        |                         |                          |
| Batu Bara<br>Coal             | juta ton<br>million tons   | 47,20     | 43,28    | 41,94     | 37,14    | 30,0   | 9,03 ▲                  | 9,48 ▲                   |
| Aluminium<br>Aluminum         | kilo ton<br>kilo tons      | 280,08    | 274,23   | 214,93    | 223,77   | 243,4  | 1,87 ▲                  | 3,57 ▲                   |
| Ingot Timah<br>Tin Ingots     | kilo ton<br>kilo tons      | 17,82     | 18,91    | 15,34     | 19,83    | 26,5   | (5,76) ▼                | (9,44) ▼                 |
| Bijih Nikel<br>Nickel Ores    | kilo wmt<br>kilo wmt       | 16.114,10 | 9.935,40 | 13.445,58 | 8.622,80 | 11.008 | 62,19 ▲                 | 10,00 ▲                  |
| Feronikel<br>Ferronickel      | kilo ton Ni<br>kilo ton Ni | 16,06     | 20,10    | 21,47     | 24,33    | 25,8   | (20,10) ▼               | (9,05) ▼                 |
| Bijih Bauksit<br>Bauxite Ores | kilo wmt<br>kilo wmt       | 2.828,43  | 1.331,49 | 2.014,29  | 1.652,20 | 1.674  | 112,43 ▲                | 14,01 ▲                  |
| Emas<br>Gold                  | ton<br>tons                | 0,74      | 1,02     | 1,21      | 1,27     | 1,7    | (26,73) ▼               | (18,77) ▼                |
| <b>Penjualan</b><br>Sales     |                            |           |          |           |          |        |                         |                          |
| Batu Bara<br>Coal             | juta ton<br>million tons   | 45,43     | 42,89    | 36,97     | 32,4     | 28,4   | 5,92 ▲                  | 12,46 ▲                  |
| Aluminium<br>Aluminum         | kilo ton<br>kilo tons      | 280,14    | 276,38   | 220,13    | 237,22   | 218,9  | 1,35 ▲                  | 6,36 ▲                   |
| Ingot Timah<br>Tin Ingots     | kilo ton<br>kilo tons      | 16,68     | 17,5     | 14,39     | 20,81    | 26,6   | (4,69) ▼                | (8,91) ▼                 |
| Bijih Nikel<br>Nickel Ore     | kilo wmt<br>kilo wmt       | 14.583,79 | 8.354,23 | 11.712,20 | 6.953    | 7,6    | 74,56 ▲                 | 561,85 ▲                 |
| Feronikel<br>Ferronickel      | kilo ton Ni<br>kilo ton Ni | 10,04     | 19,45    | 20,14     | 24,21    | 26,0   | (48,38) ▼               | (17,33) ▼                |
| Bijih Bauksit<br>Bauxite Ore  | kilo wmt<br>kilo wmt       | 1.889,41  | 736,18   | 1.499,81  | 1.240,48 | 1.422  | 156,65 ▲                | 7,36 ▲                   |
| Emas<br>Gold                  | ton<br>tons                | 37,36     | 43,78    | 26,13     | 34,97    | 29,4   | (14,64) ▼               | 4,91 ▲                   |

\*) Terdapat *split-off* entitas baru MIND ID sebagai *Holding* BUMN per tanggal 21 Maret 2023.  
Split-off of a new MIND ID entity as a BUMN Holding as of 21 March 2023.

### Tren Produksi dan Volume Penjualan per Komoditas

Production Trends and Volume Trends per Commodity

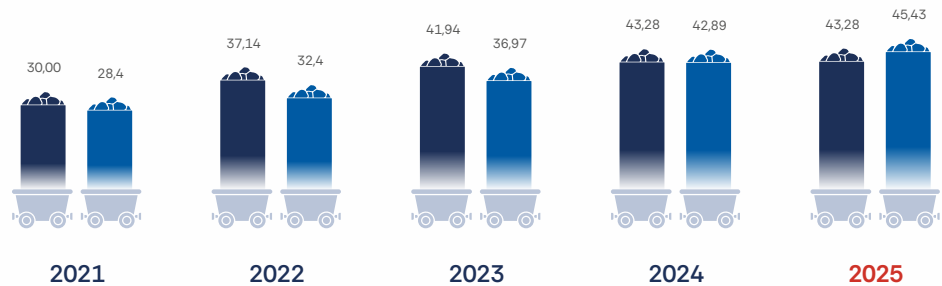
● Produksi  
Production

● Penjualan  
Sales

#### Batu Bara

#### Coal

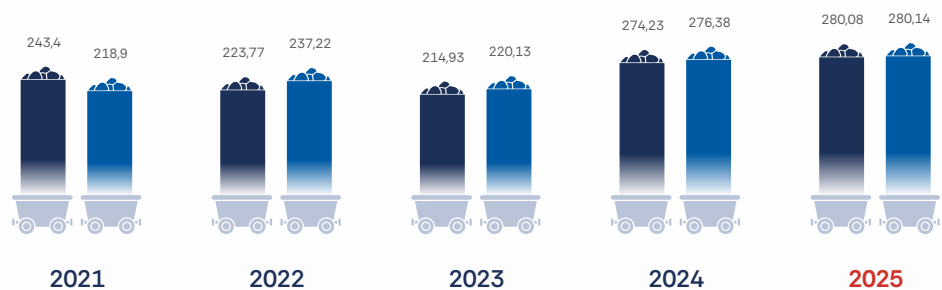
dalam juta ton  
in million tons



#### Aluminum

#### Aluminum

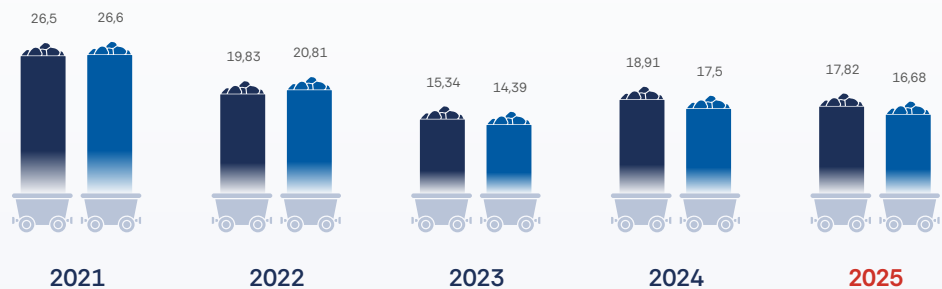
dalam kilo ton  
in kilo tons



#### Ingot Timah

#### Tin Ingots

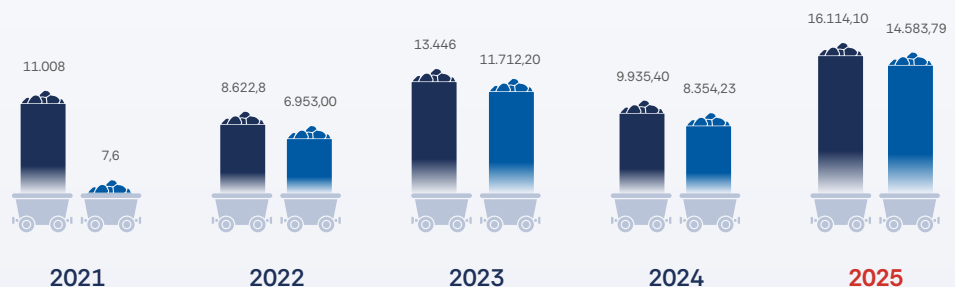
dalam kilo ton  
in kilo tons



#### Bijih Nikel

#### Nickel Ores

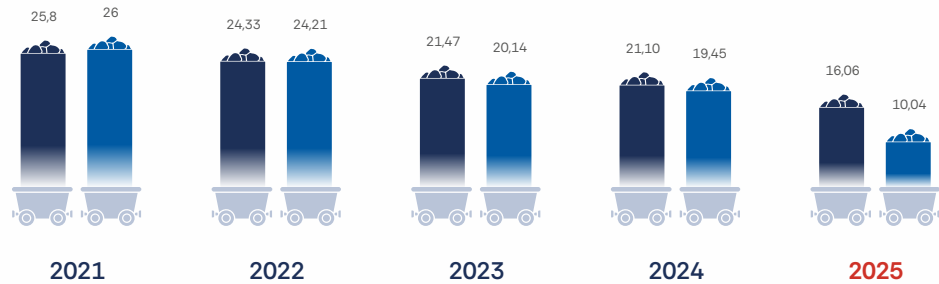
dalam kilo wmt  
in kilo wmt





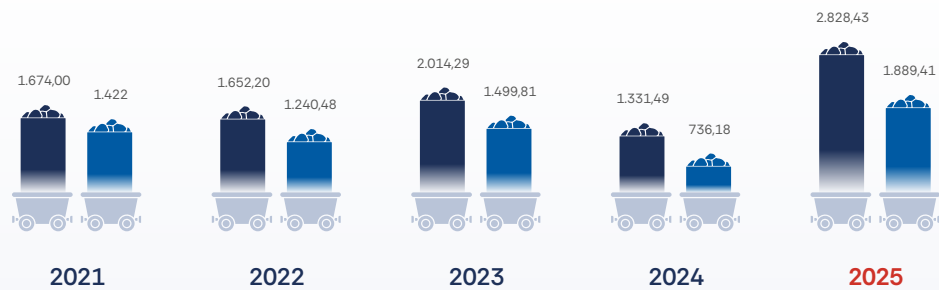
**Feronikel**  
**Ferronickel**

dalam kiloton  
in kiloton



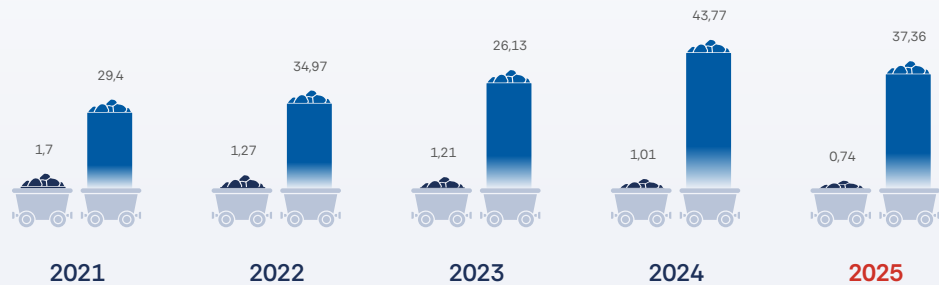
**Bijih Bauksit**  
**Bauxite Ores**

dalam kilo wmt  
in kilo wmt



**Emas**  
**Gold**

dalam ton  
in tons



**Pengelolaan Organisasi dan Tata Kelola**  
**Organizational Management and Governance**

| Perihal<br>Regarding                                                                                 | 2025                                 | 2024                                           | 2023*                                        | 2022           | 2021             |
|------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------------------------------|----------------------------------------------|----------------|------------------|
| Tingkat Kesehatan Perusahaan<br>(skor dan peringkat)<br>Company Health Rating<br>(score and ranking) | (Nasional)<br>BBB<br>(Internasional) | BAA2-<br>(Nasional)<br>BBB-<br>(Internasional) | AA+<br>(Nasional)<br>BBB-<br>(Internasional) | 95;<br>"Sehat" | 88,4;<br>"Sehat" |
| Key Performance Indicator (skor)<br>Key Performance Indicator (Score)                                | 90,19                                | 107,04                                         | 100,01                                       | 100,86         | 88,6             |

## Ikhtisar Saham

### Overview of Shares

Pada tahun 2025 terdapat pengalihan saham yang sebelumnya seluruh saham 100% atau sebanyak 119.090.865 saham dimiliki Negara Republik Indonesia. Pada tanggal 18 Maret 2025, Negara Republik Indonesia melakukan perubahan jenis saham menjadi 1 (satu) lembar saham Seri A Dwiwarna dan 119.090.864 saham Seri B. Kemudian pada 22 Maret 2025, Negara Republik Indonesia mengalihkan seluruh Seri B yang dimiliki kepada PT Biro Klasifikasi Indonesia. Pada tanggal 28 Mei 2025, PT Biro Klasifikasi Indonesia merubah namanya menjadi PT Danantara Asset Management. Dengan demikian, saham MIND ID sebanyak 119.090.865 saham dimiliki Negara Republik Indonesia sebesar 0,00000084% dalam bentuk saham Seri A Dwiwarna, sedangkan sisanya berbentuk saham Seri B sebesar 99,99999916% dimiliki PT Danantara Asset Management.

Pada 5 Januari 2026, Para Pemegang Saham menyetujui untuk melakukan pengalihan jenis dan jumlah saham, sehingga komposisi kepemilikan saham MIND ID pasca ditandatanganinya persetujuan ini mengalami perubahan yaitu, Negara Republik Indonesia memiliki 1.190.909 lembar saham seri A Dwiwarna atau 1,00%, dan PT Danantara Asset Management memiliki 117.899.956 lembar saham seri B MIND ID atau 99,00%.

Aksi korporasi perubahan bentuk jenis saham dan pengalihan saham tersebut tidak berdampak pada jumlah keseluruhan saham MIND ID dibandingkan akhir tahun 2024.

In 2025, there was a transfer of shares, previously all 100% of the shares or 119,090,865 shares were owned by the Republic of Indonesia. On March 18, 2025, the Republic of Indonesia changed the type of shares to 1 (one) Series A Dwiwarna share and 119,090,864 Series B shares. Then on March 22, 2025, the Republic of Indonesia transferred all Series B shares owned to PT Biro Klasifikasi Indonesia. On May 28, 2025, PT Biro Klasifikasi Indonesia changed its name to PT Danantara Asset Management. Thus, amount of MIND ID shares were 119,090,865 shares are owned by the Republic of Indonesia amounting to 0.00000084% in the form of Series A Dwiwarna shares, while the remainder is in the form of Series B shares amounting to 99.99999916% owned by PT Danantara Asset Management.

On 5 January 2026, the Shareholders approved a transfer of share types and quantities, resulting in a change in MIND ID's shareholding composition following the execution of such approval, the Republic of Indonesia holds 1,190,909 Series A Dwiwarna shares or 1.00%, while PT Danantara Asset Management holds 117,899,956 Series B MIND ID shares or 99.00%.

The corporate action of changing the form of share type and the transfer of shares will not impact the total number of MIND ID shares compared to the end of 2024.

## Informasi tentang Obligasi, Sukuk, Obligasi Konversi, atau Efek Lainnya, serta Informasi Pendanaan Lainnya

### Information on Bonds, Sharia Bonds, Convertible Bonds or Other Securities, and 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 debt securities as part of its strategy to strengthen the national mining value chain.

### Daftar Obligasi dan Surat Utang Grup MIND ID yang Masih Aktif

List of Active MIND ID Group Bonds and Debt Instruments

| Nama Obligasi<br>Bond Name | Denominasi<br>Denomination | Tanggal Penerbitan<br>Issuance Date   | Jumlah Pokok<br>Principal Amount<br>(USD) | Tenor (tahun)<br>Tenure (year) | Tingkat Bunga dan Pengembalian<br>Interest Rate and Returns | Tanggal Jatuh Tempo<br>Due Date       | Peringkat<br>Ranking                                                          | Bursa Perdagangan<br>Stock Exchange | Status          |
|----------------------------|----------------------------|---------------------------------------|-------------------------------------------|--------------------------------|-------------------------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------|-------------------------------------|-----------------|
| MIND ID                    |                            |                                       |                                           |                                |                                                             |                                       |                                                                               |                                     |                 |
| Obligasi Bonds 2028        | Dolar AS<br>US Dollar      | 15 November 2018<br>November 15, 2018 | 599.193.000                               | 10                             | 6,53%                                                       | 15 November 2028<br>November 15, 2028 | 2025: Baa2 (Moody's),<br>BBB (Fitch)<br>2024: Baa2 (Moody's),<br>BBB- (Fitch) | Singapore Exchange (SGX)            | Aktif<br>Active |
| Obligasi Bonds 2030        | Dolar AS<br>US Dollar      | 15 Mei 2020<br>Mei 15, 2020           | 1.000.000.000                             | 10                             | 5,45%                                                       | 15 Mei 2030<br>Mei 15, 2030           | 2025: Baa2 (Moody's),<br>BBB (Fitch)<br>2024: Baa2 (Moody's),<br>BBB- (Fitch) | Singapore Exchange (SGX)            | Aktif<br>Active |
| Obligasi Bonds 2048        | Dolar AS<br>US Dollar      | 15 November 2018<br>November 15, 2018 | 356.232.000                               | 30                             | 6,76%                                                       | 15 November 2048<br>November 15, 2048 | 2025: Baa2 (Moody's),<br>BBB (Fitch)<br>2024: Baa2 (Moody's),<br>BBB- (Fitch) | Singapore Exchange (SGX)            | Aktif<br>Active |
| Obligasi Bonds 2050        | Dolar AS<br>US Dollar      | 15 Mei 2020<br>Mei 15, 2020           | 500.000.000                               | 30                             | 5,80%                                                       | 15 Mei 2050<br>Mei 15, 2050           | 2025: Baa2 (Moody's),<br>BBB (Fitch)<br>2024: Baa2 (Moody's),<br>BBB- (Fitch) | Singapore Exchange (SGX)            | Aktif<br>Active |

### Pelunasan Obligasi dan Surat Utang Grup MIND ID pada Tahun 2025

Repayment of MIND ID Group's Bond and Debenture in 2025

| Nama Obligasi<br>Bond Name | Denominasi<br>Denomination | Tanggal Penerbitan<br>Issuance Date | Jumlah Pokok (Rp-juta)<br>Principal Amount<br>(IDR-million) | Tenor (tahun)<br>Tenor (year) | Tingkat Bunga dan Pengembalian<br>Interest Rate and Returns | Tanggal Jatuh Tempo dan Pelunasan<br>Due Date and Settlement | Bursa Perdagangan<br>Stock Exchange | Status                                                     |
|----------------------------|----------------------------|-------------------------------------|-------------------------------------------------------------|-------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------|------------------------------------------------------------|
| MIND ID                    |                            |                                     |                                                             |                               |                                                             |                                                              |                                     |                                                            |
| Obligasi Bonds 2025        | Dolar AS<br>US Dollar      | 15 Mei 2020<br>May 15, 2020         | 1.000.000.000                                               | 5                             | 4,75%                                                       | 15 Mei 2025<br>May 15, 2025                                  | Singapore Exchange (SGX)            | Lunas per tanggal 15 Mei 2025<br>Paid off per May 15, 2025 |

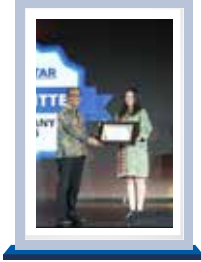


# Penghargaan dan Sertifikasi

## Awards and Certifications

### Penghargaan Tahun 2025 Berskala Nasional

#### National Scale Awards in 2025



#### Piagam Penghargaan - INSTAR

MIND ID meraih penghargaan dalam kategori Penerapan Prinsip ESG dan Komitmen Dalam Meningkatkan Integritas Bisnis (*Committed – Bahan Dasar*)

MIND ID received an award in the categories of Implementation of ESG Principles and Commitment to Improving Business Integrity (*Committed – Basic Materials*)

Acara/Kegiatan:  
Event/Activity: INSTAR 2025

Pemberi Penghargaan:  
Award Presenter: TEMPO & Transparency International

Tanggal Diberikan:  
Date of Granting: 12 Desember 2025  
December 12, 2025



#### Best Syndicated Loan Deal Southeast Asia/APAC/Indonesia

MIND ID meraih penghargaan dalam kategori Syndicated Loan Deal

MIND ID received an award in the Syndicated Loan Deal category

Acara/Kegiatan:  
Event/Activity: FinanceAsia Achievement Awards 2024

Pemberi Penghargaan:  
Award Presenter: FinanceAsia Achievement Awards

Tanggal Diberikan:  
Date of Granting: 26 Februari 2025  
February 26, 2025

#### Best Holding Company in Regulatory Compliance

MIND ID meraih penghargaan dalam kategori Holding Company  
MIND ID received an award in the Holding Company category

Acara/Kegiatan:  
Event/Activity: Indonesia Regulatory Compliance Awards 2025

Pemberi Penghargaan:  
Award Presenter: Hukum Online

Tanggal Diberikan:  
Date of Granting: 9 Mei 2025  
May 9, 2025

#### Performance Excellence Awards

MIND ID meraih penghargaan dalam kategori Excellence In Strategic Mining Consolidation

MIND ID received an award in the category of Excellence in Strategic Mining Consolidation

Acara/Kegiatan:  
Event/Activity: INVESTORTRUST BUMN AWARDS 2025

Pemberi Penghargaan:  
Award Presenter: Investor Trust

Tanggal Diberikan:  
Date of Granting: 31 Juli 2025  
July 31, 2025

#### Best Enterprise in Regulatory Compliance

Best Enterprise in Regulatory Compliance Deskripsi Penghargaan: MIND ID meraih penghargaan dalam kategori Enterprise Level – Sapphire  
MIND ID received an award in the Enterprise Level – Sapphire category

Acara/Kegiatan:  
Event/Activity: Indonesia Regulatory Compliance Awards 2025

Pemberi Penghargaan:  
Award Presenter: Hukum Online

Tanggal Diberikan:  
Date of Granting: 9 Mei 2025  
May 9, 2025

#### Anugerah Ekonomi Hijau 2025

MIND ID meraih penghargaan dalam kategori Konservasi Keanekaragaman Hayati Kawasan Operasional Tambang

MIND ID received an award in the category of Biodiversity Conservation in Mining Operational Areas

Acara/Kegiatan:  
Event/Activity: Anugerah Ekonomi Hijau 2025

Pemberi Penghargaan:  
Award Presenter: detik.com

Tanggal Diberikan:  
Date of Granting: 14 Agustus 2025  
August 14, 2025

#### Sectoral Champion Awards

MIND ID meraih penghargaan dalam kategori *Basic Materials*  
MIND ID received an award in the Basic Materials category

Acara/Kegiatan:  
Event/Activity: INVESTORTRUST ESG AWARDS 2025

Pemberi Penghargaan:  
Award Presenter: Investor Trust

Tanggal Diberikan:  
Date of Granting: 23 Oktober 2025  
October 23, 2025

#### 100 Indonesia's Biggest Companies

MIND ID meraih penghargaan dalam kategori Industri Energi  
MIND ID received an award in the Energy Industry category

Acara/Kegiatan:  
Event/Activity: Fortune Indonesia 100 of 2025

Pemberi Penghargaan:  
Award Presenter: Fortunes Indonesia

Tanggal Diberikan:  
Date of Granting: 12 September 2025  
September 12, 2025

### Anugerah Penggerak Nusantara

MIND ID meraih penghargaan dalam kategori Anugerah Penggerak Komunikasi Generasi Emas  
MIND ID received an award in the Golden Generation Communications Champion category

Acara/Kegiatan:  
Event/Activity: Anugerah Penggerak Nusantara 2025

Pemberi Penghargaan:  
Award Presenter: iNews

Tanggal Diberikan:  
Date of Granting: 20 November 2025  
November 12, 2025

### Best Sustainable Finance Report

Acara/Kegiatan:  
Event/Activity: EDITORS' CHOICE AWARD 2025

Pemberi Penghargaan:  
Award Presenter: Investing On Climate

Tanggal Diberikan:  
Date of Granting: 5 Desember 2025  
December 5, 2025

### Best Green Technology

Acara/Kegiatan:  
Event/Activity: EDITORS' CHOICE AWARD 2025

Pemberi Penghargaan:  
Award Presenter: Investing On Climate

Tanggal Diberikan:  
Date of Granting: 5 Desember 2025  
December 5, 2025

### Outstanding Implementation in Managing Risk and Sustainability

Acara/Kegiatan:  
Event/Activity: GCC AWARDS

Pemberi Penghargaan:  
Award Presenter: CNBC Indonesia

Tanggal Diberikan:  
Date of Granting: 2025

### Piagam Penghargaan Rapat Kerja Teknis Direktorat Jenderal Penataan Ruang Laut Tahun 2025

MIND ID meraih penghargaan dalam kategori Kontribusi dan dukungan sebagai peserta pameran dalam Rapat Kerja Teknis Direktorat Jenderal Penataan Ruang Laut Tahun 2025  
MIND ID received an award in the category of Contribution and support as an exhibition participant in the Technical Work Meeting of the Directorate General of Marine Spatial Planning of 2025

Acara/Kegiatan:  
Event/Activity: Rapat Kerja Teknis Direktorat Jenderal Penataan Ruang Laut Tahun 2025  
Technical Work Meeting of the Directorate General of Marine Spatial Planning

Pemberi Penghargaan:  
Award Presenter: Direktorat Jenderal Penataan Ruang Laut Tahun 2025  
Directorate General of Marine Spatial Planning of 2025

Tanggal Diberikan:  
Date of Granting: 14 Juli 2025  
July 14, 2025

### Thank you Appreciation

MIND ID meraih penghargaan dalam kategori Partnership and Dedication In Driving Sustainability Forward  
MIND ID received an award in the category of Partnership and Dedication In Driving Sustainability Forward

Acara/Kegiatan:  
Event/Activity: Indonesia International Sustainability Forum

Pemberi Penghargaan:  
Award Presenter: Indonesia International Sustainability Forum

Tanggal Diberikan:  
Date of Granting: 10 - 11 November 2025  
November 10-11, 2025

### Indonesia's Most Outstanding ESG Consolidated Performance 2025

MIND ID meraih penghargaan dalam kategori *Platinum Alignment-Leader Quadrant*  
MIND ID received an award in the category of Platinum Alignment-Leader Quadrant

Acara/Kegiatan:  
Event/Activity: La Tofi Top 100 Indonesia 2025 ESG Rating

Pemberi Penghargaan:  
Award Presenter: La Tofi ESG Rating

Tanggal Diberikan:  
Date of Granting: 23 November 2025  
November 23, 2025

### Best Emission Reduction

Acara/Kegiatan:  
Event/Activity: EDITORS' CHOICE AWARD 2025

Pemberi Penghargaan:  
Award Presenter: Investing On Climate

Tanggal Diberikan:  
Date of Granting: 5 Desember 2025  
December 5, 2025

### Best Sustainable Finance Report

Acara/Kegiatan:  
Event/Activity: EDITORS' CHOICE AWARD 2025

Pemberi Penghargaan:  
Award Presenter: Investing On Climate

Tanggal Diberikan:  
Date of Granting: 5 Desember 2025  
December 5, 2025



## Sertifikasi yang Berlaku di Tahun 2025

### Certifications Valid in 2025



#### ISO 22301:2019

Jenis Sertifikasi:  
**Certification Type:** Business Continuity Management for Enterprise Resource Planning (ERP) Application at MIND ID Holding

Lembaga:  
**Issued by:** TUV SUD

Tanggal Diterbitkan:  
**Issuance Date:** 23 Januari 2023  
January 23, 2023

Berlaku hingga:  
**Valid Until:** 1 Januari 2028  
January 1, 2028



#### SNI ISO 37001:2016

Jenis Sertifikasi:  
**Certification Type:** Sistem Manajemen Anti Penyuapan  
Anti-Bribery Management System

Lembaga:  
**Issued by:** PT Mutuagung Lestari (MUTU International)

Tanggal Diterbitkan:  
**Issuance Date:** 14 Desember 2023  
Desember 14, 2023

Berlaku hingga:  
**Valid Until:** 14 Desember 2026  
Desember 14, 2026



#### ISO/IEC 20000-1:2018

Jenis Sertifikasi:  
**Certification Type:** IT Service Management System for Provision of Enterprise Resource Planning Material Management Module for Internal Customer Supply Chain Management Division in accordance with the service catalogue

Lembaga:  
**Issued by:** TUV SUD

Tanggal Diterbitkan:  
**Issuance Date:** 2 Januari 2024  
January 2, 2024

Berlaku hingga:  
**Valid Until:** 1 Januari 2027  
January 1, 2027



#### ISO/IEC 27001:2022

Jenis Sertifikasi:  
**Certification Type:** Sistem Manajemen Keamanan Informasi  
Information Security Management System

Lembaga:  
**Issued by:** TUV SUD

Tanggal Diterbitkan:  
**Issuance Date:** 24 November 2025  
November 24, 2025

Berlaku hingga:  
**Valid Until:** 23 November 2028  
November 23, 2028



# Kilas Peristiwa 2025

## 2025 Events Highlights



### MINDialogue MINDialogue

MIND ID menyelenggarakan MINDialogue bertajuk "Hilirisasi dan Industrialisasi Strategi Kunci Menuju Indonesia Emas 2045" di Jakarta, yang dihadiri secara langsung oleh Menteri BUMN, serta beberapa tokoh dan akademisi. Kegiatan tersebut membahas bagaimana hasil dari proyek hilirisasi mineral dapat diserap oleh sektor industri manufaktur guna menciptakan nilai tambah ekonomi yang lebih optimal.

MIND ID held a MINDialogue titled "Downstreaming and Industrialization: Key Strategies Towards a Golden Indonesia 2045" in Jakarta, attended by the Minister of State-Owned Enterprises, as well as several prominent figures and academics. The event discussed how the proceeds from mineral downstreaming projects can be absorbed by the manufacturing sector to create optimal economic added value.



### RUPS RKAP GMS of RKAP

Penyelenggaraan RUPS di Jakarta terkait pengesahan RKAP 2026 Perseroan menandai dimulainya pelaksanaan program kerja dan anggaran Grup MIND ID 2025 guna mencapai tujuan dan target yang telah ditetapkan.

The holding of the GMS in Jakarta related to the ratification of the Company's 2026 RKAP marked the start of the implementation of the MIND ID Group's 2025 work program and budget to achieve the established goals and targets.



### Group Leadership Coordination Group Leadership Coordination

Grup MIND ID menyelenggarakan kegiatan Group Leadership Coordination di Jakarta yang bertujuan untuk meningkatkan sinergi dan kolaborasi antar anggota Grup guna memastikan langkah dan keputusan yang diambil senantiasa selaras dengan tujuan dan visi MIND ID.

The MIND ID Group held a Group Leadership Coordination activity in Jakarta which aimed to increase synergy and collaboration between Group members to ensure that the steps and decisions taken were always in line with the goals and vision of MIND ID.



### RUPS Luar Biasa Extraordinary GMS

RUPS menetapkan perubahan pengurus Perusahaan. Estafet kepemimpinan Direktur Utama yang sebelumnya diampu oleh Bapak Hendi Prio Santoso selanjutnya diteruskan kepada Bapak Maroef Sjamsoeddin. RUPS juga menetapkan perubahan anggota Dewan Komisaris Perusahaan yaitu pemberhentian Bapak Nicolaus Teguh Budi Harjanto sebagai Komisaris Independen dan pengangkatan Bapak Agung Setya Imam Effendi sebagai Komisaris Independen serta Bapak Tri Winarno sebagai Komisaris.

The GMS approved changes to the Company's management. The leadership of the President Director, previously held by Mr. Hendi Prio Santoso, was then passed on to Mr. Maroef Sjamsoeddin. The GMS also determined changes to the Board of Commissioners of the Company, including the dismissal of Mr. Nicolaus Teguh Budi Harjanto as Independent Commissioner and the appointment of Mr. Agung Setya Imam Effendi as Independent Commissioner and Mr. Tri Winarno as Commissioner.



### Peringatan Hari Ulang Tahun MIND ID ke-2 Celebration of 2<sup>nd</sup> Anniversary of MIND ID

Mengusung tema 2 years MIND ID Present for the Nation, MIND ID menyelenggarakan kegiatan peringatan HUT Ke-2 di Jakarta diantaranya, buka puasa bersama, safari Ramadan, dan berbagai kegiatan lainnya. Rangkaian kegiatan ini merupakan wujud kebersamaan dan kepedulian terhadap sesama.

With the theme "2 years MIND ID Present for the Nation," MIND ID held activities to commemorate its second anniversary in Jakarta, including a fast-breaking gathering, a Ramadan safari, and various other activities. This series of activities demonstrated togetherness and concern for others.

APR  
16

### Kunjungan Delegasi Saudi Arabia Delegation Visit by Saudi Arabian

MIND ID menerima kunjungan Minister of Industry and Mineral Resources of Saudi Arabia di Jakarta dalam rangka membuka peluang untuk memperkuat rantai pasok industri pertambangan mineral Indonesia.

MIND ID received a visit from the Minister of Industry and Mineral Resources of Saudi Arabia in Jakarta in order to open up opportunities to strengthen the supply chain of the Indonesian mineral mining industry

APR  
22

### MIND ID Mendengar MIND ID Listening

Manajemen mengundang seluruh Insan MIND ID untuk berbagi aspirasi, pendapat, dan pandangan guna meningkatkan perbaikan proses bisnis Perusahaan, bagaimana Insan MIND ID dapat mengoptimalkan kontribusi, serta tentunya penghargaan Perusahaan atas kontribusi yang telah diberikan. Kegiatan dilaksanakan di Jakarta.

Grup MIND ID menyelenggarakan kegiatan Group Leadership Coordination di Jakarta yang bertujuan untuk meningkatkan sinergi dan kolaborasi antar anggota Grup guna memastikan langkah dan keputusan yang diambil senantiasa selaras dengan tujuan dan visi MIND ID.

APR  
22

### Rapat MIND ID dengan BPI Danantara MIND ID Meeting with BPI Danantara

MIND ID melaksanakan rapat dengan BPI Danantara membahas kinerja keuangan dan operasi serta penyelerasan strategi Perusahaan.

MIND ID held a meeting with BPI Danantara to discuss financial and operational performance as well as alignment of strategy of the Company

MEI  
1-4

### Junior Miners Fun Fest (JMFF) Junior Miners Fun Fest (JMFF)

MIND ID menyelenggarakan eksibisi pertambangan untuk anak, pertama di Indonesia. Melalui (JMFF), MIND ID mengajak anak-anak usia 3–12 tahun bermain sambil belajar tentang dunia pertambangan sektor strategis yang akan menjadi bagian penting dari masa depan Indonesia. Kegiatan mengambil tempat di Jakarta.

MIND ID held the first mining exhibition for children in Indonesia. Through (JMFF), MIND ID invited children aged 3–12 to play and learn about the strategic mining sector, which will be a vital part of future of Indonesia. The event took place in Jakarta.

MEI  
15

### Peresmian Tim Tanggap Insiden Siber MIND ID bersama BSSN Formal Ceremony of the MIND ID Cyber Incident Response Team with BSSN

Tim Tanggap Insiden Siber dibentuk dengan tujuan untuk mendukung dan melaksanakan pencegahan, penanggulangan, dan pemulihan terhadap insiden keamanan siber di lingkungan Grup MIND ID. Peresmian dihadiri secara langsung oleh Kepala BSSN.

MIND ID is once again holding MediaMIND 2024 as a form of appreciation for the sustainability of the journalism ecosystem with the theme "Building the Future" involving Journalists and Students.



## HC Summit 2025 HC Summit 2025

MIND ID ikut serta dalam kegiatan HC Summit 2025 yang diselenggarakan oleh Kementerian ESDM di Jakarta. MIND ID menghadirkan SustainiBox, sebuah aktivasi interaktif yang menggabungkan edukasi keberlanjutan dengan pengalaman menyenangkan.

MIND ID participated in the HC Summit 2025, organized by the Ministry of Energy and Mineral Resources in Jakarta. MIND ID presented SustainiBox, an interactive activation combining sustainability education with a fun experience.

JUN  
10

## RUPS Luar Biasa Extraordinary GMS

RUPS menetapkan perubahan pengurus Perusahaan untuk memperkuat peran MIND ID sebagai holding BUMN Industri Pertambangan. Penambahan nomenklatur baru di bidang pengolahan sumber daya mineral serta strategi hilirisasi diharapkan mampu menajamkan langkah-langkah strategis Grup MIND ID dalam pengelolaan sumber daya mineral untuk kemakmuran rakyat Indonesia. Penambahan juga dilakukan pada bidang human capital management dan transformasi korporasi agar lebih fokus dalam pengelolaan sumber daya manusia serta penetapan dan eksekusi program transformasi perusahaan. Perubahan pengurus secara lengkap dapat dilihat pada bagian profil perusahaan.

The GMS determined changes to the Company's management to strengthen MIND ID's role as a holding company for state-owned mining companies. The addition of new nomenclature in the field of mineral resource processing and downstreaming strategies is expected to sharpen the MIND ID Group's strategic steps in managing mineral resources for the prosperity of the Indonesian people. Additions were also made to the areas of human capital management and corporate transformation to focus more on human resource management and the establishment and execution of corporate transformation programs. A complete list of management changes can be found in the company profile section.

JUN  
11

## RUPS Tahunan Annual General Meeting of Shareholders

Penyelenggaraan RUPS Tahunan Tahun Buku 2024 dengan mata acara antara lain persetujuan laporan tahunan dan pengesahan laporan keuangan konsolidasian serta persetujuan laporan tugas pengawasan Dewan Komisaris, penetapan penggunaan laba Perusahaan, penetapan remunerasi, dan persetujuan penunjukan Kantor Akuntan Publik untuk mengaudit laporan keuangan Perusahaan tahun 2025.

The holding of the Annual GMS for the Fiscal Year 2024 with agenda items including approval of the annual report and ratification of the consolidated financial statements as well as approval of the supervisory report of the Board of Commissioners, determination of the use of the Company's profits, determination of remuneration, and approval of the appointment of a Public Accounting Firm to audit financial statements 2025 of the Company.

JUN  
22-24

## KLH Expo KLH Expo

Dalam rangka memperingati hari lingkungan hidup 2025, MIND ID ikut serta dalam kegiatan expo yang diselenggarakan oleh Kementerian Lingkungan Hidup di Jakarta.

In order to commemorate World Environment Day 2025, MIND ID participated in an expo organized by the Ministry of Environment in Jakarta.

JUL  
4

## Penandatanganan Kerja Sama antara TNI dan MIND ID Signing of Cooperation Agreement between TNI and MIND ID

MIND ID bekerja sama dengan TNI dalam mengupayakan dukungan pengamanan di wilayah operasional Grup MIND ID di seluruh Indonesia.

MIND ID collaborates with the TNI in providing security support in operational areas of the MIND ID Group throughout Indonesia.



### MediaMIND 2025 MediaMIND 2025

MIND ID kembali menghadirkan kompetisi karya jurnalistik MediaMIND 2025 yang mengusung tema "Menambang Potensi, Menggerakkan Ekonomi". MIND ID mengundang para jurnalis, mahasiswa, dan masyarakat umum untuk ambil bagian pada kompetisi jurnalistik tersebut dan meraih kesempatan memenangkan ratusan juta rupiah.

MIND ID is once again presenting its MediaMIND 2025 journalism competition, themed "Mining Potential, Driving the Economy." MIND ID invites journalists, students, and the general public to participate and win hundreds of millions of rupiah.



### Rapat kerja Teknis Kementerian Kelautan dan Perikanan Technical Working Meeting of the Ministry of Maritime Affairs and Fisheries

MIND ID berpartisipasi dalam kegiatan Rapat kerja Teknis Kementerian Kelautan dan Perikanan. Dalam kegiatan tersebut, MIND ID mengajak masyarakat untuk menjaga laut dan menegaskan komitmen MIND ID dalam pelestarian ekosistem pesisir melalui edukasi, kolaborasi komunitas, dan aksi nyata keberlanjutan sebagai bagian dari tanggung jawab industri terhadap lingkungan dan generasi masa depan.

MIND ID participated in Technical Working Meeting of the Ministry of Maritime Affairs and Fisheries. During the event, MIND ID encouraged the public to protect the ocean and emphasized its commitment to preserving coastal ecosystems through education, community collaboration, and concrete sustainability actions as part of the industry's responsibility to the environment and future generations.



### MIND ID Breakthrough Transformation MIND ID Breakthrough Transformation

Kegiatan konsyiner yang melibatkan seluruh Direksi dan Kepala Grup/Divisi dalam rangka pendalaman strategi kepemimpinan, penetapan visi dan program transformasi termasuk langkah-langkah implementasinya, serta penguatan komitmen dan kesungguhan sebagai satu MIND ID. Kegiatan tersebut menandai lahirnya visi baru MIND ID yaitu MIND ID for Indonesia and the World.

A consignment activity involving all Directors and Group/Division Heads to deepen leadership strategies, establish a vision and transformation program, including implementation steps, and strengthening commitment and sincerity as one MIND ID. This activity marked the birth of new vision of MIND ID, namely MIND ID for Indonesia and the World.



### Memaknai Hari Kemerdekaan Ke-80 (Renungan Kebangsaan: dari Tambang untuk Negeri) Celebrating the 80th Anniversary of Independence (National Reflections: From Mines to the Nation)

Sebagai media refleksi serta dalam rangka mengenang kembali jasa-jasa pahlawan dalam memperjuangkan kemerdekaan RI, seluruh Insan MIND ID menghadiri kegiatan renungan kebangsaan bertema dari Tambang untuk Negeri. Insan MIND ID menyadari bahwa apa yang dilakukan dan dikerjakan sebagai pengelola pertambangan di Indonesia merupakan perwujudan nasionalisme, guna kepentingan bangsa dan negara.

As a means of reflection and to commemorate services of the heroes in the fight for Indonesian independence, all MIND ID personnel attended a national reflection event themed "Mining for the Nation." MIND ID personnel recognize that their actions and accomplishments as mining managers in Indonesia are a manifestation of nationalism, serving the interests of the nation and state.



AGU  
28

## Strategic Alignment Grup MIND ID Strategic Alignment Grup MIND ID

Grup MIND ID menyelenggarakan kegiatan Strategic Alignment yang bertujuan untuk meningkatkan sinergi dan kolaborasi antar anggota Grup guna memastikan langkah dan keputusan yang diambil senantiasa selaras dengan tujuan dan visi MIND ID. Dalam kegiatan tersebut, dilaksanakan juga penandatanganan dokumen untuk mewujudkan kolaborasi antara PT Freeport Indonesia dan PT ANTAM dalam *supply* bahan baku untuk hilirisasi emas nasional, dari tambang hingga logam mulia.

The MIND ID Group organizes Strategic Alignment activities which aim to increase synergy and collaboration between Group members to ensure that the steps and decisions taken are always in line with the goals and vision of MIND ID.

During the event, a document signing was also performed to realize collaboration between PT Freeport Indonesia and PT ANTAM in the supply of raw materials for the national gold downstreaming, from mining to precious metals.

AGU  
28

## MINDialogue MINDialogue

MIND ID menyelenggarakan MINDialogue bertajuk Korporasi Hebat, Alam Selamat yang dihadiri secara langsung oleh Menteri Lingkungan Hidup/Kepala Badan Pengendalian Lingkungan Hidup Hanif Faisol Nurofiq. Kegiatan tersebut membahas lebih jauh mengenai keseimbangan antara pertumbuhan ekonomi dan pelestarian lingkungan.

MIND ID hosted a MINDialogue titled "Great Corporations, Safe Nature," attended in person by the Minister of Environment/Head of the Environmental Management Agency, Hanif Faisol Nurofiq. The event further discussed the balance between economic growth and environmental preservation.



OKT  
15-16

## Minerba Convex Minerba Convex

MIND ID berpartisipasi dalam kegiatan Minerba Convex yang diselenggarakan oleh Kementerian ESDM. MIND ID berbagi pengalaman dengan pengunjung melalui booth yang merepresentasikan perjalanan transformasi peradaban, mulai dari konektivitas global, transisi energi, akselerasi teknologi digital, hingga masa depan mobilitas hijau menegaskan peran mineral strategis dalam membangun industri berkelanjutan dan kehidupan modern.

MIND ID participated in the Minerba Convex event organized by the Ministry of Energy and Mineral Resources. MIND ID shared experiences with visitors through a booth representing the journey of civilizational transformation, from global connectivity, energy transition, digital technology acceleration, to the future of green mobility, emphasizing the role of strategic minerals in building sustainable industry and modern life.

OKT  
21-23

## International Mining and Resources Conference & Expo (IMARC) 2025 International Mining and Resources Conference & Expo (IMARC) 2025

MIND ID berpartisipasi di IMARC 2025 di Sydney yang menjadi media diplomasi mineral Indonesia, memperkuat positioning nasional dalam rantai pasok global, memperluas jejaring internasional, serta meningkatkan eksposur Indonesia sebagai pemain strategis industri mineral dunia.

MIND ID participated in IMARC 2025 in Sydney, which served as a medium for Indonesian mineral diplomacy, strengthening national positioning in the global supply chain, expanding international networks, and increasing Indonesia's exposure as a strategic player in the global mineral industry.

DES  
12

## Pengumuman Pemenang MediaMIND 2025 Winners Announcement of MediaMIND 2025

MIND ID mengumumkan para pemenang kompetisi karya jurnalistik MediaMIND 2025 pada Malam Apresiasi MediaMIND 2025 yang terbagi dalam empat kategori jurnalis, satu kategori mahasiswa, dan satu kategori umum.

MIND ID announced the winners of the MediaMIND 2025 journalistic work competition at the Malam Apresiasi MediaMIND 2025, which was divided into four journalist categories, one student category, and one general category.









02

Laporan Manajemen  
Management Report



## Laporan Dewan Komisaris

Report from Board of Commissioners



**MIND ID mendukung sepenuhnya agenda hilirisasi, kedaulatan sumber daya alam nasional dan ketahanan energi dalam rangka menciptakan Indonesia yang lebih baik.**

MIND ID fully supports the downstreaming agenda, national natural resource sovereignty and energy security in order to create a better Indonesia.

**Fuad Bawazier**

Komisaris Utama merangkap Komisaris Independen  
President Commissioner and Independent Commissioner



## Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Izinkan saya mewakili Dewan Komisaris MIND ID menyampaikan syukur atas kelancaran operasi dan bisnis Perusahaan di sepanjang tahun 2025. Terbentuknya Badan Pengaturan Badan Usaha Milik Negara (BP BUMN) serta Badan Pengelola Investasi (BPI) Danantara menjadi rujukan penting dari perjalanan MIND ID di tahun 2025 dan ke depan, khususnya ketika sinergi antar BUMN didorong sebagai lokomotif bagi pertumbuhan perekonomian nasional. Untuk itu, izinkan kami menyampaikan laporan pengawasan atas jalannya operasi dan bisnis Perusahaan di sepanjang 2025.

## Mendukung Asta Cita, Bersama Mewujudkan Indonesia yang Lebih Baik

Pemerintah Indonesia telah menetapkan visi Asta Cita untuk merumuskan arah strategis Indonesia ke depan. Dalam visi tersebut, terdapat beberapa poin di mana MIND ID berperan cukup penting dan strategis, seperti hilirisasi, kedaulatan pengelolaan sumber daya alam, ketahanan energi, hingga ekonomi kerakyatan.

Pada titik ini, MIND ID selaku Holding BUMN Pertambangan memegang peranan krusial sebagai “mesin penggerak” dalam mewujudkan Asta Cita, khususnya pada visi kemandirian bangsa dan hilirisasi industri. Melalui operasional yang dilakukan entitas anak atau anggota Holding, MIND ID berupaya melanjutkan hilirisasi dan industrialisasi di mana poin ini menjadi “panggung utama” bagi Grup MIND ID. Hilirisasi bertujuan menciptakan nilai tambah di dalam negeri agar Indonesia tidak lagi sekadar mengeksport tanah dan air. Tak hanya itu, hilirisasi memberikan fondasi bagi kedaulatan pengelolaan sumber daya alam, di mana pembangunan *smelter* tembaga di Gresik oleh PT Freeport Indonesia dan *smelter* bauksit oleh INALUM memastikan pemurnian logam terjadi 100% di dalam negeri, yang meningkatkan pendapatan negara secara signifikan.

Selain itu, MIND ID juga berperan dalam pembentukan ekosistem energi terbarukan, di mana Grup MIND ID menyuplai mineral kritis seperti tembaga, nikel, dan bauksit yang merupakan bahan baku utama infrastruktur energi bersih, seperti panel surya dan turbin angin. Melalui integrasi nikel dari PT ANTAM dan pengembangan industri baterai dari PT IBC, MIND ID memposisikan Indonesia sebagai pemain kunci dalam rantai pasok global masa depan.

MIND ID juga mendukung penguatan ketahanan energi terutama dalam menjaga pasokan energi nasional. Pengelolaan batu bara bukan hanya dilakukan untuk pemenuhan kebutuhan ekspor, tetapi juga memastikan pasokan domestik (*Domestic Market Obligation*) untuk pembangkit listrik tetap stabil di masa transisi menuju energi hijau di masa depan.

## Dear Shareholders and Stakeholders,

On behalf of the MIND ID Board of Commissioners, allow me to express my gratitude for the expediency of operational and business of the Company throughout 2025. The establishment of the State-Owned Enterprises Regulatory Agency (BP BUMN) and the Danantara Investment Management Agency (BPI) serve as important references for MIND ID's journey in 2025 and beyond, particularly as synergy between SOEs is promoted as a driving force for national economic growth. Therefore, allow us to submit a supervisory report on operational and business of the Company throughout 2025.

## Supporting Asta Cita, Together Creating a Better Indonesia

The Indonesian government has established the Asta Cita vision to define Indonesia's future strategic direction. This vision identifies several key strategic areas where MIND ID plays a crucial role, including downstreaming, natural resource management sovereignty, energy security, and a people-oriented economy.

At this point, MIND ID as the State-Owned Mining Company Holding plays a crucial role as a “driving engine” in realizing Asta Cita, especially in the vision of national independence and industrial downstreaming. Through operational conducted by subsidiaries or members of the Holding, MIND ID strives to continue downstreaming and industrialization where this point becomes the “main stage” for the MIND ID Group. Downstreaming aims to create added value domestically so that Indonesia is no longer merely exporting soil and water. Not only that, downstreaming provides a foundation for sovereign natural resource management, where the construction of a copper smelter in Gresik by PT Freeport Indonesia and a bauxite smelter by INALUM ensures that metal refining occurs 100% domestically, which significantly increases state revenue.

In addition, MIND ID also plays a role in the development of a renewable energy ecosystem. The MIND ID Group supplies critical minerals such as copper, nickel, and bauxite, which are key of raw materials for clean energy infrastructure, such as solar panels and wind turbines. Through the integration of nickel from ANTAM and the development of the battery industry from PT IBC, MIND ID is positioning Indonesia as a key player in the future global supply chain.

MIND ID also supports strengthening energy security, particularly in maintaining the national energy supply. Coal management is not only aimed at meeting export needs but also ensuring a stable domestic supply (*Domestic Market Obligation*) for power plants during the transition to a green energy future.

Dalam hal mewujudkan kemandirian ekonomi dan kedaulatan sumber daya, MIND ID berperan sebagai instrumen negara untuk mengambil alih kedaulatan atas kekayaan alam. Keberhasilan peningkatan saham di PT Freeport Indonesia dan PT Vale Indonesia Tbk merupakan bukti konkret dukungan terhadap Asta Cita dalam hal kedaulatan sumber daya nasional. Di samping itu, sebagai Holding, MIND ID menyetorkan dividen, pajak, dan PNPB yang masif untuk membiayai berbagai program pembangunan Pemerintah Indonesia lainnya. MIND ID juga memiliki peran dalam memperkuat pembangunan manusia, sains, dan teknologi, di mana sektor pertambangan modern memerlukan penguasaan teknologi tinggi.

Dukungan lainnya yang tak kalah penting adalah pelestarian lingkungan hidup melalui upaya mendorong praktik *Environmental, Social, & Governance* (ESG). Di tengah tekanan isu praktik ESG yang semakin masif, Grup MIND ID menjadi laboratorium penting dalam mengintegrasikan standar ESG ke dalam operasional tambang. MIND ID memastikan lahan bekas tambang dikelola kembali menjadi hutan atau area produktif lainnya; melakukan upaya dekarbonisasi dengan mengurangi emisi karbon dalam proses produksi *smelter* melalui penggunaan energi yang lebih bersih, selaras dengan komitmen *Net Zero Emission* Pemerintah Indonesia.

Kunci penting dalam pelaksanaan peran ini muncul dari upaya pengelolaan tantangan yang ada, baik eksternal maupun internal. Fluktuasi komoditas mineral akibat volatilitas ekonomi politik global, perekonomian Indonesia yang berupaya terus tumbuh di tengah tekanan yang ada, menjadi beberapa hal penting yang harus disikapi dengan cermat untuk dapat mewujudkan peran dan kontribusi MIND ID dalam mendukung perwujudan Indonesia yang lebih baik ke depan.

### Pengawasan Dewan Komisaris serta Frekuensi dan Cara Pemberian Nasihat kepada Direksi

Pembentukan organ Dewan Komisaris dan Direksi sebagai organ utama merupakan bagian dari kepatuhan terhadap peraturan dan perundang-undangan yang berlaku. Direksi berperan mengelola operasi dan bisnis Perusahaan, sedangkan Dewan Komisaris memiliki peran untuk mengawasi pengelolaan operasi dan bisnis yang dijalankan Direksi.

Hubungan kerja antara kedua organ ini dibangun dengan saling menghormati antar keduanya. Terdapat batasan dari tanggung jawab dan peran yang dijalankan baik oleh Dewan Komisaris maupun Direksi. Kami bertugas melakukan pengawasan atas jalannya pengelolaan Perusahaan oleh Direksi, memberi nasihat kepada Direksi, serta memastikan bahwa Perusahaan melaksanakan prinsip Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG).

In realizing economic independence and resource sovereignty, MIND ID serves as a state instrument for asserting sovereignty over natural resources. The successful increase in shares in PT Freeport Indonesia and PT Vale Indonesia is concrete evidence of support for Asta Cita in terms of national resource sovereignty. Furthermore, as a holding company, MIND ID contributes substantial dividends, taxes, and non-tax state revenues to finance various other development programs of the Indonesian government. MIND ID also plays a role in strengthening human development, science, and technology, where the modern mining sector requires high-tech expertise.

Another equally important support is environmental preservation through efforts to promote Environmental, Social, & Governance (ESG) practices. Amidst intensifying scrutiny over ESG compliance, the MIND ID Group has become a critical testbed for integrating ESG standards into mining operations. MIND ID ensures that ex-mining land is re-managed as forest or other productive areas; and implements decarbonization efforts by reducing carbon emissions in the smelter production process through the use of cleaner energy, in line with the Indonesian Government's Net Zero Emission commitment.

A key factor in fulfilling this role lies in managing existing challenges, both external and internal. Fluctuations in mineral commodities due to global political and economic volatility, and the Indonesian economy's continued growth amidst pressures, are some of the key factors that must be carefully addressed to realize MIND ID's role and contribution in supporting a better Indonesia in the future.

### Supervision of the Board of Commissioners and the Frequency and Method of Providing Advice to the Board of Directors

The establishment of the Board of Commissioners and the Board of Directors as the primary organs is part of compliance with applicable laws and regulations. The Board of Directors is responsible for managing operational and business of the Company, while the Board of Commissioners oversees the management of the operational and business conducted by the Board of Directors.

The working relationship between these two organs is built on mutual respect. There are boundaries between the responsibilities and roles of both the Board of Commissioners and the Board of Directors. Our role is to supervise the management of the Company by the Board of Directors, provide advice to the Board of Directors, and ensure that the Company adheres to the principles of Good Corporate Governance (GCG).

Dalam merancang dan merumuskan target serta rencana kerja, kami berperan untuk memastikan bahwa aspirasi seluruh pemangku kepentingan, termasuk diantaranya investor dan pemegang saham, tercakupkan dengan baik. Bentuk pengawasan dilakukan melalui rapat-rapat yang diadakan Dewan Komisaris, baik rapat internal maupun rapat bersama dengan mengundang Direksi atau menghadiri undangan dari Direksi. Di sepanjang tahun 2025 kami menggelar 13 kali rapat internal dan 14 kali rapat dengan mengundang Direksi. Berbagai rapat tersebut menjadi forum bagi kami selaku Dewan Komisaris untuk melakukan evaluasi intensif dan mendalam terhadap berbagai hal terkait kinerja MIND ID, baik dalam merumuskan dan memantau pencapaian kinerja, pengelolaan operasi dan bisnis serta kinerja keuangan Perusahaan, perkembangan investasi dan proyek, penanganan permasalahan, penerapan GCG, pengelolaan Sumber Daya Manusia (SDM), arus kas dan permodalan, hingga penerapan keberlanjutan berbasis pendekatan *Environmental, Social, and Governance* (ESG).

Di samping itu, kami juga melakukan pemantauan langsung ke lapangan untuk mendapatkan informasi terkini terkait dengan kinerja operasional masing-masing entitas anak atau anggota Holding.

Kami mengapresiasi berbagai kebijakan strategis yang telah dilakukan Direksi, khususnya dalam mengelola operasional *Holding* BUMN Pertambangan dan seluruh anggotanya. Beberapa rekomendasi yang telah kami berikan atas pengelolaan Perusahaan oleh Direksi di tahun 2025 antara lain rekomendasi atas aspek keuangan, pengembangan bisnis, perencanaan strategis, pelaksanaan proyek strategis, kegiatan eksplorasi cadangan dan produksi mineral dan batu bara, tindak lanjut hasil audit internal dan eksternal, aspek tata kelola portofolio, aspek tata kelola dan kepatuhan (GCG), *Health, Safety, Security and Environment* (HSSE), Manajemen Risiko, dan *Human Capital*.

## Penilaian atas Kinerja Direksi Mengenai Pengelolaan Perusahaan dan Dasar Penilaiannya

Penilaian kinerja Direksi dilakukan melalui pencapaian kontrak manajemen atau *Key Performance Indicator* (KPI) sebagaimana telah disepakati bersama-sama dengan Pemegang Saham pada Rapat Umum Pemegang Saham (RUPS). Penilaian terhadap kinerja individu Direksi juga dilakukan dengan mengacu pada Surat Kementerian BUMN No. S-45/DSI.MBU/03/2024 yang memperhatikan pada aspek Kinerja, yang terdiri dari penilaian terhadap hasil kerja (*result*) dan perilaku (*behavior*), dan Kapasitas, yang terdiri dari penilaian terhadap kompetensi aktual serta kemauan dan kecepatan belajar (*learning agility*).

In designing and formulating targets and work plans, we play a role in ensuring that the aspirations of all stakeholders, including investors and shareholders, are well-informed. Supervision is performed through meetings held by the Board of Commissioners, both internal meetings and joint meetings inviting the Board of Directors or attending invitations from the Board of Directors. Throughout 2025, we held 13 internal meetings and 14 meetings inviting the Board of Directors. These various meetings served as a forum for us as the Board of Commissioners to conduct intensive and in-depth evaluations of various matters related to MIND ID's performance, both in formulating and monitoring performance achievements, managing operational and business and the Company's financial performance, investment and project developments, problem handling, GCG implementation, Human Resources (HR) management, cash flow and capital, and the implementation of sustainability in accordance with the Environmental, Social, and Governance (ESG) approach.

In addition, we also conduct direct monitoring in the field to obtain the latest information regarding the operational performance of each subsidiary or Holding member.

We appreciate the various strategic policies implemented by the Board of Directors, particularly in managing the operational of the State-Owned Mining Holding Company and all its members. We have provided several recommendations for management of the Board of Directors of the Company in 2025, including recommendations on financial aspects, business development, strategic planning, strategic project implementation, exploration activities for mineral and coal reserves and production, follow-up on internal and external audit results, portfolio governance aspects, governance and compliance (GCG), Health, Safety, Security and Environment (HSSE), Risk Management, and Human Capital.

## Performance Assessment of the Board of Directors Concerning Company Management and the Basis for the Assessment

Performance assessment of the Board of Directors is performed through the achievement of management contracts or Key Performance Indicators (KPIs) as agreed upon with Shareholders at the General Meeting of Shareholders (GMS). The assessment of the individual performance of the Board of Directors is also performed by referring to the Letter of the Ministry of State-Owned Enterprises No. S-45/DSI.MBU/03/2024 which pays attention to the Performance aspect, which consists of an assessment of work results and behavior, and Capacity, which consists of an assessment of actual competencies as well as the willingness and learning agility.



Dari penilaian yang telah dilakukan, tercatat bahwa realisasi KPI Direksi mencapai angka 90,19 dari bobot 100,00. Pencapaian di atas bobot yang ditetapkan mencerminkan keberhasilan Direksi dalam memanfaatkan seluruh potensi yang ada untuk dapat meraih hasil yang optimal. Meskipun demikian, terdapat beberapa aspek penilaian yang masih menjadi evaluasi bagi pengembangan Perusahaan di masa mendatang.

Sejalan dengan hasil KPI tersebut, kami mengapresiasi bahwa Direksi telah menjalankan tugas dan tanggung jawabnya dengan sangat baik. Hal ini tercermin dari capaian kinerja Perusahaan secara umum terhadap target Rencana Kerja dan Anggaran Perusahaan (RKAP) dan KPI Perusahaan. MIND ID berhasil menghadapi berbagai tantangan dan ketidakpastian sehingga mampu mencatatkan kinerja yang solid.

Kami meyakini bahwa pencapaian kinerja yang membanggakan ini merupakan hasil dari konsistensi Direksi dalam menerapkan strategi yang adaptif, *agile* dalam mengoptimalkan strategi restrukturisasi Perusahaan seperti meningkatkan pertumbuhan eksplorasi dan produksi secara agresif, daya saing biaya melalui digital, membangun hilirisasi aset serta aliansi strategis yang dibangun Perusahaan untuk ekspansi bisnis baru.

### Perkembangan Tata Kelola Perusahaan dan Upaya Menjaga Operasi dan Bisnis yang Berkelanjutan

Regulator yang berkepentingan pada perkembangan dunia usaha Indonesia telah berkomitmen untuk mendorong penerapan prinsip dan praktik GCG sebagai sebuah nilai yang wajib diemban oleh setiap entitas usaha yang berdomisili di Indonesia. MIND ID menyambut dengan tangan terbuka atas niat baik dari regulator, terutama karena penerapan GCG terbukti memberikan dampak yang positif bagi keberlanjutan dunia usaha dan iklim investasi.

Sebagai organ yang bertugas melakukan pengawasan terhadap pelaksanaan penerapan GCG oleh Direksi, kami selaku Dewan Komisaris memandang implementasi GCG di lingkup MIND ID serta seluruh Anggota *Holding* BUMN Pertambangan terus mengalami peningkatan dari waktu ke waktu. Pengembangan perangkat kebijakan yang terus diperbaharui, hingga evaluasi dan pemantauan GCG, menjadi cerminan komitmen Manajemen untuk dapat menerapkan prinsip dan praktik GCG di seluruh elemen operasi dan bisnis Perusahaan.

Kami memandang, perkembangan 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 merupakan alat untuk memastikan

Based on the assessment, the realization of the Board's KPIs reached a score of 90.19 out of a target weight of 100.00. This achievement, which exceeds the predetermined target, reflects the Board's success in maximizing all available potential to achieve optimal results. Nevertheless, there are several assessment aspects that remain under evaluation for the Company's future development.

In line with the KPI results, we appreciate that the Board of Directors has conducted its duties and responsibilities very well. This is reflected in the Company's overall performance achievements against the Company Work Plan and Budget (RKAP) and KPI targets. MIND ID has successfully faced various challenges and uncertainties, thus being able to record solid performance.

We believe this outstanding performance is the result of the Board of Directors' consistency in implementing adaptive and agile strategies, including aggressively expanding exploration and production, improving cost competitiveness through digitalization, developing downstream assets, and establishing strategic alliances for new business expansion.

### Development of Corporate Governance and Efforts to Maintain Sustainable Operational and Business

Regulators concerned with the development of the Indonesian business sector have committed to promoting the implementation of GCG principles and practices as a mandatory value for every business entity domiciled in Indonesia. MIND ID welcomes good intentions of the regulators, particularly given the proven positive impact of GCG implementation on business sustainability and the investment climate.

As the organ tasked with supervising the implementation of GCG by the Board of Directors, we as the Board of Commissioners view the implementation of GCG within the scope of MIND ID and all Members of the Mining SOE Holding as continuously improving over time. The development of continuously updated policy instruments, including GCG evaluation and monitoring, reflect Management's commitment to implementing GCG principles and practices across all elements of operational and business of the Company.

We believe that the implementation of GCG principles within MIND ID has complied with various applicable regulations. The Board of Directors and all its staff continue to strive to establish and develop the implementation of GCG principles, particularly concerning compliance with applicable regulations. The establishment of various supporting organs to assist the Board of Commissioners and the Board of Directors demonstrates the

pengelolaan GCG di lingkup MIND ID berjalan dengan baik. Kerja sama dalam hubungan yang harmonis antara Komite di bawah Dewan Komisaris dan fungsi terkait di bawah Direksi menunjukkan adanya keseriusan MIND ID untuk dapat membentuk proses pengendalian internal yang seimbang dan terukur.

Secara khusus, kami menyambut baik tindak lanjut dan pemenuhan seluruh keputusan pemegang saham yang tertuang dalam RUPS, 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 penilaian penerapan GCG untuk mendapatkan hasil atau *output* tata kelola dan evaluasi atas sejauh apa prinsip-prinsip GCG telah diterapkan di lingkup Perusahaan.

Catatan penting bagi perkembangan GCG di lingkup Perusahaan adalah pengendalian internal dan pengelolaan risiko sesuai dengan bisnis inti dan penyesuaian terhadap tren pengelolaan risiko dari waktu ke waktu. Direksi bersama-sama dengan Dewan Komisaris telah berupaya untuk mengembangkan sistem pengendalian internal dan manajemen risiko sebagai salah satu cara dalam menerapkan GCG terkait perkembangan GCG.

sound implementation of GCG within MIND ID. The harmonious cooperation between the Audit Committee under the Board of Commissioners and Internal Audit under the Board of Directors demonstrates commitment of MIND ID to establishing a balanced and measurable internal control process.

Specifically, we welcome the follow-up and fulfillment of all resolutions of shareholder stipulated in the GMS, both those held in the form of meetings and those held outside of meetings. The Board of Commissioners appreciates all resolutions of shareholder and continues to monitor all resolutions taken by shareholders at the GMS. The Board of Commissioners also expresses its appreciation for the assessment of GCG implementation to obtain governance outcomes or outputs and evaluates the extent to which GCG principles have been implemented within the Company.

A key consideration for the development of GCG within the Company is ensuring that internal control and risk management align with core business and adapt to current risk management trends. The Board of Directors, together with the Board of Commissioners, have strived to develop an internal control and risk management system as a key agenda item related to GCG development.

## Penilaian Kinerja Organ Pendukung Dewan Komisaris Performance Assessment of Supporting Organs of the Board of Commissioners

### Organ Pendukung Dewan Komisaris Supporting Organs of the Board of Commissioners



Dalam menjalankan tugas dan tanggung jawabnya, kami dibantu oleh 3 (tiga) komite, yaitu Komite Audit; Komite Pemantauan Risiko, Nominasi, dan Remunerasi; dan Komite Tata Kelola Terintegrasi; serta 1 (satu) organ pendukung lainnya yaitu Sekretaris Dewan Komisaris. Evaluasi terhadap kinerja komite dilakukan secara kolegal setiap 1 (satu) tahun sekali, dengan parameter 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.

Di sepanjang tahun 2025, kami menilai seluruh komite telah menjalankan tugas, fungsi, dan tanggung jawabnya dengan baik dalam mendukung pelaksanaan fungsi pengawasan Dewan Komisaris.

In conducted its duties and responsibilities, we are assisted by 3 (three) committees, namely the Audit Committee; the Risk Monitoring, Nomination, and Remuneration Committee; and the Integrated Governance Committee; as well as 1 (one) other supporting organ, namely the Secretary of the Board of Commissioners. Evaluation of the committee's performance is conducted collegially once a year, with assessment parameters in accordance with the realization and completion of work programs that have been formulated in the annual Work Plan, suggestions, recommendations and input provided by the Board of Commissioners Committee and the level of meeting attendance.

Throughout 2025, we assess that all committees have conducted their duties, functions, and responsibilities well in supporting the implementation of the Board of Commissioners' supervisory function.

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

Salah satu bentuk komitmen MIND ID dalam menerapkan prinsip GCG dilakukan melalui pembentukan Sistem Pelaporan Dugaan Pelanggaran atau *Whistleblowing System* (WBS). Sistem ini memungkinkan pemangku kepentingan untuk dapat melaporkan dugaan pelanggaran termasuk tindakan kecurangan (*fraud*) yang terjadi dalam rantai nilai Perusahaan. Sistem ini juga memungkinkan pelapor untuk terlindungi identitasnya, selama laporan yang diberikan dapat dipertanggungjawabkan.

MIND ID telah menyusun kebijakan mengenai Sistem Pelaporan Pelanggaran sebagai sarana untuk menerima pengaduan baik dari dalam maupun luar Grup MIND ID, yang tertuang dalam Kebijakan Pelaksana tentang Pedoman Sistem Pelaporan Pelanggaran Terintegrasi Grup MIND ID (MIND ID Group *Integrated Whistle Blowing System*), serta Peraturan Direksi tentang Sistem Penanganan Pengaduan Dugaan Pelanggaran (*Whistleblowing System*/WBS). 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 2025 OpenMIND menerima 47 laporan pengaduan, dengan status seluruh laporan telah ditindaklanjuti sesuai dengan ketentuan yang berlaku. Dewan Komisaris terus mendorong Direksi dan seluruh Insan MIND ID untuk dapat memanfaatkan, mensosialisasikan, dan mengoptimalkan keberadaan WBS MIND ID sebagai salah satu alat bagi penguatan penerapan GCG untuk mencapai praktik terbaik.

### Susunan Dewan Komisaris

Berdasarkan Keputusan RUPS tanggal 3 Maret 2025, Pemegang Saham memutuskan untuk memberhentikan dengan hormat Nicolaus Teguh Budi Harjanto dari posisinya sebagai Komisaris. Pada kesempatan yang sama, Pemegang Saham mengangkat Agung Setya Imam Effendi untuk mengemban jabatan Komisaris Independen. Kemudian pada 4 Maret 2025, Pemegang Saham mengangkat Tri Winarno sebagai Komisaris. Pada 10 Juni 2025, Pemegang Saham memutuskan untuk memberhentikan dengan hormat Pamitra Wineka dan Agung Setya Imam Effendi dari jabatan Komisaris Independen.

## Views on the Management of *Whistleblowing System* (WBS) of the Company and the Role of the Board of Commissioners in WBS of the Company

One form of commitment of MIND ID to implementing GCG principles is the establishment of a *Whistleblowing System* (WBS). This system allows stakeholders to report suspected violations, including fraud, within the company's value chain. The system also protects the whistleblower's identity, as long as the report is accountable.

MIND ID has developed a policy concerning the *Whistleblowing System* as a means to receive complaints from both within and outside the MIND ID Group, which is stated in the Implementing Policy on Guidelines for the MIND ID Group Integrated *Whistleblowing System*, as well as the Board of Directors Regulation on the *Whistleblowing System* (WBS). The system, named "OpenMIND," is a means to receive complaints from both within and outside the MIND ID Group. In managing complaints, MIND ID has formed a Management Team and an Independent Team tasked with receiving and following up on complaints received through the OpenMIND system.

Throughout 2025, OpenMIND received 47 complaints, with all reports being followed up in accordance with applicable regulations. The Board of Commissioners continues to encourage the Board of Directors and all MIND ID personnel to utilize, disseminate information, and optimize the MIND ID WBS as a tool for strengthening GCG implementation and achieving best practices.

### Composition of the Board of Commissioners

In accordance with the Resolution of the GMS dated March 3, 2025, the Shareholders decided to honorably dismiss Nicolaus Teguh Budi Harjanto from his position as Commissioner. On the same occasion, the Shareholders appointed Agung Setya Imam Effendi to serve as Independent Commissioner. Then on March 4, 2025, the Shareholders appointed Tri Winarno as Commissioner. On June 10, 2025, the Shareholders decided to honorably dismiss Pamitra Wineka and Agung Setya Imam Effendi from their positions as Independent Commissioners.



Pada kesempatan yang sama, Pemegang Saham mengangkat Muhammad Fadil Imran sebagai Komisaris dan Carmelita Hartoto selaku Komisaris Independen. Pemegang Saham juga menetapkan jabatan Grace Natalie Louisa dari sebelumnya Komisaris menjadi Komisaris Independen. Kemudian, pada 6 November 2025, Pemegang Saham memutuskan untuk mengangkat Wahyu Kuncoro untuk menjabat Komisaris.

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

- Komisaris Utama merangkap Komisaris Independen: Fuad Bawazier
- Komisaris Independen: Nugroho Widyotomo
- Komisaris Independen: Grace Natalie Louisa
- Komisaris Independen: Carmelita Hartoto
- Komisaris: Astera Primanto Bhakti
- Komisaris: Tri Winarno
- Komisaris: Muhammad Fadil Imran
- Komisaris: Wahyu Kuncoro

Tidak terdapat perubahan susunan Dewan Komisaris dalam periode 31 Desember 2025 hingga ditandatanganinya laporan ini per tanggal 19 Mei 2026.

## Memandang Prospek di Masa Depan

Tahun 2026 diprediksi masih akan diliputi ketidakpastian. Organization for Economic Cooperation and Development (OECD) memroyeksikan pertumbuhan Produk Domestik Bruto (PDB) dunia akan melambat menjadi 2,9% pada 2026 dibandingkan tahun 2025 dengan proyeksi sebesar 3,2%. Hal ini tak lepas dari adanya perang tarif yang diinisiasi Amerika Serikat dan ketidakpastian kebijakan yang menghambat investasi dan perdagangan.

Dalam Rancangan Anggaran Pendapatan dan Belanja Negara (RAPBN) tahun 2026 yang telah disahkan pada September 2025, Pemerintah Indonesia menetapkan belanja negara akan berfokus pada kedaulatan pangan, energi, dan ekonomi. Dalam penetapan RAPBN 2026 tersebut, Pemerintah Indonesia menetapkan sejumlah asumsi seperti pertumbuhan ekonomi Indonesia mencapai 5,2% hingga 5,8%, serta inflasi dapat terjaga pada level yang stabil sebesar 1,5% hingga 3,5%.

On the same occasion, the Shareholders appointed Muhammad Fadil Imran as Commissioner and Carmelita Hartoto as Independent Commissioner. The Shareholders also appointed Grace Natalie as Independent Commissioner from Commissioner. Then, on November 6, 2025, the Shareholders decided to appoint Wahyu Kuncoro to the position of Commissioner.

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

- Presiden Commissioner concurrently serving as Independent Commissioner: Fuad Bawazier
- Independent Commissioner: Nugroho Widyotomo
- Independent Commissioner: Grace Natalie Louisa
- Independent Commissioner: Carmelita Hartoto
- Commissioner: Astera Primanto Bhakti
- Commissioner: Tri Winarno
- Commissioner: Muhammad Fadil Imran
- Commissioner: Wahyu Kuncoro

There were no changes to the composition of the Board of Commissioners between December 31, 2025 and the signing of this report on May 19, 2026.

## Looking at Future Prospects

The year 2026 is predicted to remain shrouded in uncertainty. The Organization for Economic Cooperation and Development (OECD) projects global Gross Domestic Product (GDP) growth will slow to 2.9% in 2026, compared to the 3.2% projected in 2025. This is due in part to the tariff's war initiated by the United States and policy uncertainty that hampers investment and trade.

In the 2026 Draft State Budget (RAPBN), ratified in September 2025, the Indonesian government determined that state spending would focus on food sovereignty, energy, and the economy. In establishing the 2026 RAKBN, the Indonesian government established several assumptions, such as Indonesia's economic growth reaching 5.2% to 5.8% and inflation being maintained at a stable level of 1.5% to 3.5%.

Di tahun 2026, kebijakan fiskal dan operasional industri ekstraktif Indonesia berfokus pada transisi dari ekonomi berbasis komoditas mentah menuju kekuatan industri manufaktur global. Anggaran Pendapatan dan Belanja Negara (APBN) 2026 dirancang sebagai instrumen utama untuk mengamankan visi Asta Cita, di mana MIND ID menjadi ujung tombak di sektor mineral.

Dalam APBN 2026, pemerintah mengalokasikan stimulus besar untuk mempercepat hilirisasi nasional dengan fokus untuk memastikan kekayaan alam keluar dalam bentuk produk jadi. Pembentukan Badan Pengaturan BUMN (BP BUMN) serta Badan Pengelola Investasi (BPI) Danantara menjadi landasan penting bagi Pemerintah Indonesia untuk dapat mengonsolidasikan berbagai aset MIND ID dalam rangka mendapatkan pendanaan global yang lebih kompetitif tanpa membebani surat utang negara secara langsung.

Salah satu prioritas APBN 2026 melalui PTBA sebagai salah satu anggota Holding adalah Proyek *Coal-to-Chemical*, yaitu penyelesaian fasilitas gasifikasi batu bara menjadi *Dimethyl Ether* (DME) di Tanjung Enim. Proyek ini menargetkan produksi 1,4 juta ton per tahun untuk menggantikan impor LPG. Di samping itu, Pemerintah Indonesia juga akan mendorong terbentuknya kolaborasi MIND ID dan PT Pertamina (Persero) selaku Holding BUMN Migas untuk memastikan hasil hilirisasi batu bara memiliki pembeli siaga (*offtaker*), sehingga infrastruktur distribusi energi nasional beralih dari berbasis impor menjadi sumber daya domestik.

Sebagai Holding BUMN Pertambangan, MIND ID juga menjalankan mandat strategis untuk memperkuat posisi tawar Indonesia di pasar mineral kritis dunia. Salah satu yang terpenting adalah ekosistem baterai yang terintegrasi. Di tahun 2026, instalasi manufaktur baterai skala besar telah memasuki masa rampung. MIND ID melalui ANTAM dan PT IBC memastikan pasokan nikel kelas satu mengalir ke pabrik sel baterai domestik, menjadikan Indonesia pusat rantai pasok EV dunia.

Secara keseluruhan, tahun 2026 menjadi tahun potensial bagi MIND ID untuk tidak lagi hanya dipandang sebagai perusahaan tambang, melainkan sebagai pengelola cadangan devisa berbasis mineral yang menjamin keberlanjutan fiskal Indonesia di tengah ketidakpastian ekonomi global.

Kami mendukung sepenuhnya proyeksi kinerja yang telah dicanangkan dalam RKAP MIND ID tahun 2026. Penyusunan target dan proyeksi Perusahaan ini telah sejalan dengan visi Asta Cita Pemerintah Indonesia, termasuk upaya *Net Zero Emissions* sebagai agenda bisnis tambang yang bertanggung jawab. Berbagai upaya yang dicanangkan diharapkan mampu membawa MIND ID sebagai pelaku usaha terkemuka di level dunia.

In 2026, Indonesia's fiscal and operational extractive industry policies will focus on transitioning from a raw commodity-based economy to a global manufacturing powerhouse. The 2026 State Budget (APBN) is designed as a key instrument to secure the Asta Cita vision, with MIND ID spearheading the minerals sector.

In the 2026 State Budget, the government allocated a significant stimulus to accelerate national downstreaming, with a focus on ensuring natural resources are exported as finished products. The establishment of the State-Owned Enterprises Regulatory Agency (BP BUMN) and the Danantara Investment Management Agency (BPI) provide a crucial foundation for the Indonesian government to consolidate MIND ID's various assets to secure more competitive global funding without directly burdening government bonds.

One of the priorities of the 2026 State Budget through PTBA as a member of the Holding is the Coal-to-Chemical Project, namely the completion of a coal gasification facility into Dimethyl Ether (DME) in Tanjung Enim. This project targets a production of 1.4 million tons per year to replace LPG imports. In addition, the Indonesian Government will also encourage the formation of collaboration between MIND ID and PT Pertamina (Persero) as the Holding of State-Owned Oil and Gas Companies to ensure that the results of coal downstreaming have standby buyers (*offtakers*), so that the national energy distribution infrastructure shifts from being import-based to domestic resources.

As a state-owned mining holding company, MIND ID also conducts its strategic mandate to strengthen Indonesia's bargaining position in the global critical minerals market. One of the most important is an integrated battery ecosystem. A large-scale battery manufacturing facility is expected to be completed by 2026. MIND ID, through ANTAM and PT IBC, ensures a steady supply of premium nickel to domestic battery cell factories, making Indonesia a hub for the global EV supply chain.

Overall, 2026 is a potential year for MIND ID to no longer be seen solely as a mining company, but rather as a manager of mineral-based foreign exchange reserves that guarantees Indonesia's fiscal sustainability amidst global economic uncertainty.

We fully support the performance projections outlined in MIND ID's 2026 Work Plan and Budget (RKAP). The Company's targets and projections align with the Asta Cita vision of Indonesian Government, including its Net Zero Emissions initiative as part of its responsible mining business agenda. These initiatives are expected to establish MIND ID as a leading global player.

## Penutup

Kepada Pemerintah Indonesia selaku pemegang saham, kami haturkan rasa terima kasih atas kepercayaan yang telah diberikan. Demikian pula kepada regulator dan seluruh pemangku kepentingan, kami menyampaikan rasa terima kasih sebesar-besarnya atas dukungan yang telah diberikan. Kepada Direksi dan karyawan, izinkan kami menyampaikan rasa bangga atas kerja keras yang telah ditunjukkan di tengah situasi yang masih diliputi ketidakpastian. Semoga seluruh jalin kelindan yang harmoni ini mampu menjadi dasar bagi MIND ID untuk dapat tumbuh secara berkelanjutan, dan mampu terus memberikan nilai tambah kepada pemegang saham dan segenap pemangku kepentingan.

## Closing

To the Indonesian Government, as our shareholder, we express our gratitude for the trust placed in us. Likewise, to the regulators and all stakeholders, we express our deepest gratitude for their support. To the Board of Directors and employees, allow us to express our pride in the hard work they have demonstrated amidst the ongoing uncertainty. May this harmonious interconnectedness serve as the foundation for MIND ID's sustainable growth and continued value-added to shareholders and all stakeholders.

Jakarta, 19 Mei 2026  
Jakarta, May 19, 2026

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



**Fuad Bawazier**

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





**Tri Winarno**  
Komisaris  
Commissioner

**Carmelita Hartoto**  
Komisaris Independen  
Independent Commissioner

**Muhammad Fadil Imran**  
Komisaris  
Commissioner

**Fuad Bawazier**  
Komisaris Utama merangkap  
Komisaris Independen  
President Commissioner  
concurrently Independent  
Commissioner



**Grace Natalie Louisa**  
Komisaris Independen  
Independent Commissioner

**Wahyu Kuncoro**  
Komisaris  
Commissioner

**Nugroho Widyotomo**  
Komisaris Independen  
Independent Commissioner

**Astera Primanto Bhakti**  
Komisaris  
Commissioner



## Laporan Direksi

Report from Board of Directors



Di tengah tekanan komoditas mineral, MIND ID tetap mampu menciptakan bisnis yang berkelanjutan melalui pendapatan yang terjaga dengan cukup baik.

Amidst pressure from mineral commodities, MIND ID has remained able to create a sustainable business through well-maintained revenue.

**Maroef Sjamsoeddin**

Direktur Utama  
President Director



## Pemegang Saham dan Para Pemangku Kepentingan yang terhormat,

Dengan penuh rasa syukur, izinkan saya atas nama Direksi dan seluruh jajaran MIND ID menyampaikan kinerja Perusahaan sebagaimana tertuang dalam Laporan Tahunan ini. Laporan ini menjadi bagian dari komitmen kami dalam menyampaikan kinerja Holding Badan Usaha Milik Negara (BUMN) Pertambangan, khususnya dalam menjaga transparansi dan akuntabilitas kepada seluruh pemangku kepentingan serta mendukung visi Asta Cita dari Pemerintah Indonesia.

## Dinamika 2025

Memasuki tahun 2025, Perusahaan dihadapkan pada dinamika eksternal yang cukup menantang, terutama dari sisi pergerakan harga komoditas utama dan kondisi makro ekonomi. Fluktuasi nilai tukar serta tren harga global memberikan dampak signifikan terhadap kinerja keuangan dan perencanaan biaya. Di samping itu, nilai tukar Rupiah terhadap Dolar Amerika Serikat (AS) mengalami pelemahan moderat dibandingkan asumsi yang digunakan MIND ID dalam perumusan Rencana Kerja dan Anggaran Perusahaan (RKAP) 2025, sementara pergerakan harga komoditas menunjukkan tren yang bervariasi.

### Emas

Tahun 2025 masih menunjukkan tren kenaikan harga emas yang cukup signifikan. Kenaikan harga emas ini terus meningkat tajam dari awal tahun 2024 hingga tahun 2025. Kenaikan harga emas dipengaruhi oleh berbagai faktor, baik motivasi investor dalam mengumpulkan aset “safe heaven” di tengah ketidakpastian kondisi ekonomi global; sentimen pasar terkait penurunan tingkat suku bunga acuan Bank Sentral Amerika yang menyebabkan investor lebih memilih emas dibandingkan aset berbunga lainnya; kenaikan permintaan emas fisik dari sektor perhiasan, elektronik, dan terutama bank sentral dunia; hingga pelemahan nilai tukar Rupiah terhadap Dolar AS yang berdampak pada perdagangan komoditas emas dalam Dolar AS.

### Batu Bara

Harga batu bara Newcastle di tahun 2025 mengalami penurunan dibandingkan dengan tahun sebelumnya. Rata-rata harga batu bara Newcastle sebesar USD104,52 per ton, turun hingga 22% dibandingkan tahun 2024 sebesar USD133,89 per ton. Demikian pula tren harga batu bara termal Indonesia menurut Indonesia Coal Index (ICI) untuk ICI-3 (GAR 5000) tahun 2025 juga mengalami penurunan. Secara rata-rata, harga ICI di tahun 2025 adalah sebesar USD62,51 per ton, turun 16% dibandingkan tahun 2024 sebesar USD74,59 per ton. Rata-rata indeks Harga Batu Bara Acuan (HBA) sebesar USD111,60 per ton, sedangkan rata-rata HBA pada tahun 2024 sebesar USD121,07 per ton.

## Dear Shareholders and Stakeholders,

With gratitude, allow me, on behalf of the Board of Directors and all members of MIND ID, to convey the Company's performance as outlined in this Annual Report. This report is part of our commitment to communicating the performance of Holding of State-Owned Mining Enterprise (SOE) in Mining, particularly in maintaining transparency and accountability to all stakeholders and supporting the Asta Cita vision of the Indonesian Government.

## Dynamics 2025

Entering 2025, the Company faces challenging external dynamics, particularly in terms of key commodity price movements and macroeconomic conditions. Exchange rate fluctuations and global price trends significantly impact financial performance and cost planning. Furthermore, the Rupiah exchange rate against the United States (US) dollar has moderately weakened compared to the assumptions used by MIND ID in formulating the 2025 Corporate Work Plan and Budget (RKAP), while commodity prices have shown varying trends.

### Gold

2024 brought major changes to the gold market, with gold prices showing a significant upward trend. This increase in gold prices continued to rise sharply from early 2024 to 2025. The increase in gold prices was influenced by various factors, including investor motivation to accumulate “safe haven” assets amidst global economic uncertainty; market sentiment related to the US Federal Reserve's benchmark interest rate cut, which led investors to prefer gold over other interest-bearing assets; increased demand for physical gold from the jewelry and electronics sectors, and especially global central banks; and the weakening of the Rupiah against the US Dollar, which impacted gold commodity trading in US Dollars.

### Coal

Newcastle coal prices in 2025 will decline compared to the previous year. The average Newcastle coal price will be USD104.52 per ton, down 22% compared to USD133.89 per ton in 2024. Similarly, the price trend for Indonesian thermal coal, according to the Indonesia Coal Index (ICI) for ICI-3 (GAR 5000) in 2025, will also decline. On average, the ICI price in 2025 will be USD62.51 per ton, down 16% compared to USD74.59 per ton in 2024. The average Reference Coal Price (HBA) index is USD111.60 per ton, while the average HBA in 2024 is USD121.07 per ton.

## Aluminium

Di sepanjang 2025 harga aluminium global bergerak fluktuatif dengan kisaran USD2.380 hingga USD2.650 per ton, dipengaruhi oleh dinamika pasokan, biaya energi, serta prospek ekonomi global di tengah pasang surut kebijakan tarif AS dan eskalasi geopolitik global. Permintaan aluminium secara umum tetap terjaga walaupun terdapat pelemahan, utamanya dari sektor konstruksi dan otomotif. Di sisi lain, pembatasan kapasitas produksi di Tiongkok serta kondisi pasar energi yang masih ketat menjaga harga pada level relatif tinggi. Setelah sempat melemah pada kuartal kedua, harga aluminium menunjukkan tren pemulihan hingga paruh akhir tahun 2025. Secara keseluruhan, keseimbangan antara permintaan dan keterbatasan pasokan menopang stabilitas harga aluminium di tingkat global sepanjang tahun 2025.

## Bauksit dan Alumina

Pasar bauksit Indonesia tahun 2025 masih berada dalam fase penyesuaian pasca larangan ekspor bijih mentah yang diberlakukan sejak pertengahan 2023. Kebijakan hilirisasi ini terus mendorong peningkatan kapasitas pengolahan di dalam negeri, meskipun realisasinya belum sepenuhnya seimbang dengan volume produksi nasional. Beberapa *smelter* baru mulai beroperasi pada pertengahan hingga akhir 2025 yang berimbas pada kapasitas input nasional. Namun, sejumlah pelaku tambang masih menghadapi tantangan karena belum seluruh bauksit terserap oleh fasilitas pengolahan, terutama di wilayah Kalimantan Barat dan Kepulauan Riau.

Di sisi lain, pendanaan dan transfer teknologi masih menjadi kendala utama pembangunan *smelter* baru, mengingat kebutuhan modal yang besar dan kehati-hatian lembaga keuangan dalam pembiayaan proyek mineral. Pemerintah Indonesia juga tengah menyiapkan mekanisme penetapan Harga Patokan Mineral Bauksit (HPM Bauksit) sesuai dengan Keputusan Menteri Energi dan Sumber Daya Mineral RI No. 268.K/MB.01/MEM.B/2025 tentang Pedoman Penetapan Harga Patokan untuk Penjualan Komoditas Mineral Logam dan Batu untuk memastikan keseimbangan antara produsen bijih dan pengolah alumina, seiring upaya menciptakan pasar domestik yang lebih transparan, adil, dan berdaya saing di tengah perubahan struktur industri pasca hilirisasi.

Pada triwulan IV 2025, pasar bauksit dan alumina berada dalam fase stabilisasi harga setelah tekanan koreksi yang terjadi pada pertengahan tahun. Harga bauksit spot ke Tiongkok bertahan di kisaran USD90 hingga USD100 per dmt CIF, ditopang oleh pasokan yang masih ketat akibat musim hujan di negara produsen serta kebijakan hilirisasi di Indonesia yang menekan ekspor bijih mentah. Sementara itu, harga alumina cenderung bergerak fluktuatif di rentang USD360 hingga USD390 per ton FOB Australia, seiring fluktuasi permintaan dari *smelter* aluminium Tiongkok dan India. Secara umum, permintaan tetap solid berkat aktivitas konstruksi dan otomotif yang masih kuat di Asia, namun risiko pelemahan harga tetap ada jika kapasitas produksi baru dari Guinea, Australia, dan beberapa *smelter* Asia mulai beroperasi penuh menjelang akhir tahun.

## Aluminum

Throughout 2025, global aluminum prices are expected to fluctuate between USD 2,380 and USD 2,650 per ton, influenced by supply dynamics, energy costs, and the global economic outlook amidst the ebb and flow of US tariff policies and global geopolitical escalation. Aluminum demand remains generally stable, despite some weakening, particularly in the construction and automotive sectors. Meanwhile, production capacity restrictions in China and tight energy market conditions keep prices relatively high. After weakening in the second quarter, aluminum prices show a recovery trend through the second half of 2025. Overall, the balance between demand and supply constraints supports global aluminum price stability throughout 2025.

## Bauxite and Alumina

The Indonesian bauxite market in 2025 will still be in an adjustment phase following the ban on raw ore exports, which took effect in mid-2023. This downstreaming policy continues to encourage increased domestic processing capacity, although its realization has not yet fully matched national production volumes. Several new smelters began operations in mid- to late 2025, impacting national input capacity. However, several mining players still face challenges because not all bauxite has been absorbed by processing facilities, particularly in West Kalimantan and the Riau Islands.

On the other hand, funding and technology transfer remain major obstacles to the construction of new smelters, given the large capital requirements and the caution of financial institutions in financing mineral projects. The Indonesian government is also preparing a mechanism for determining the Bauxite Mineral Benchmark Price (HPM Bauxite) in accordance with the Decision of the Minister of Energy and Mineral Resources of the Republic of Indonesia No. 268.K/MB.01/MEM.B/2025 concerning Guidelines for Determining Benchmark Prices for the Sale of Metal and Stone Mineral Commodities to ensure balance between ore producers and alumina processors, in line with efforts to create a more transparent, fair, and competitive domestic market amidst changes in the industrial structure after downstreaming.

In the fourth quarter of 2025, the bauxite and alumina markets were in a phase of price stabilization following the correction pressures that occurred mid-year. Spot bauxite prices to China remained in the range of USD 90 to USD 100 per dmt CIF, supported by tight supply due to the rainy season in producing countries and downstreaming policies in Indonesia that have suppressed raw ore exports. Meanwhile, alumina prices tended to fluctuate between USD 360 and USD 390 per ton FOB Australia, in line with fluctuations in demand from Chinese and Indian aluminum smelters. Overall, demand remained solid thanks to robust construction and automotive activity in Asia, but the risk of price weakness remains if new production capacity from Guinea, Australia, and several Asian smelters becomes fully operational towards the end of the year.

## Timah

Harga perdagangan logam timah global di London Metal Exchange (LME) berfluktuasi pada kisaran USD28.225 hingga USD38.575 per Mton dengan harga rata-rata berada di USD32.751,58 per Mton. Salah satu indikator naik turunnya harga adalah *supply & demand* yang dapat tergambarkan dari pergerakan stok fisik logam di LME yang ditutup pada kisaran volume 2.010 Mton, lebih rendah 57% dibandingkan tahun 2024. Hal ini menggambarkan bahwa volume *market* dalam keadaan defisit yang berimbas naiknya harga yang mencapai USD33.870 per Mton sebanding dengan kenaikan 12% dari harga rata-rata logam timah tahun 2024.

Meskipun serangkaian guncangan makro ekonomi yang membatasi konsumsi selama 5 (lima) tahun terakhir, timah mempertahankan optimisme prospek permintaan jangka panjang yang didukung oleh transisi digital dan energi. Meningkatnya kepemilikan *Electric Vehicle* (EV), penggunaan baterai, transisi teknologi 5G dan *Artificial Intelligence* (AI), serta meningkatnya penerapan energi terbarukan seperti energi surya diperkirakan akan mendorong konsumsi timah lebih tinggi ke depannya.

*Supply & demand* logam timah di sepanjang 2025 mengalami fluktuasi yang relatif melandai. Ekspor bijih timah dari Myanmar secara bertahap meningkat pada semester II 2025 dan ekspor ke Tiongkok meningkat pada triwulan IV 2025. Sektor elektronik global melanjutkan pemulihan bertahap, dengan permintaan yang didorong oleh AI dan EV memberikan dukungan berkelanjutan untuk timah. Namun, permintaan di Tiongkok tetap sama dikarenakan berakhirnya kebijakan *trade-in* barang konsumen dan produksi modul PV (tenaga surya) melambat di tengah surplus kapasitas yang berkelanjutan dan penurunan instalasi tenaga surya.

## Nikel dan Feronikel (FeNi)

Secara umum, nikel dunia masih akan mengalami surplus yang diprediksi masih akan terjadi ke depan. Hal ini didorong atas beberapa faktor seperti melemahnya pertumbuhan ekonomi global yang menyebabkan pertumbuhan pasar baja tahan karat (*stainless steel*) lebih kurang 80% permintaan atas nikel yang masih stagnan, permintaan atas kebutuhan baterai berbasis nikel yang belum sesuai ekspektasi serta masih meningkatnya suplai *Nickel Pig Iron* (NPI) dari Indonesia yang membanjiri pasar dunia.

Meskipun adanya surplus, kategori produk FeNi diproyeksikan akan mengalami penurunan suplai hingga di level defisit. Namun demikian, perlu dipahami bahwa tipe produk FeNi yang saat ini dikenal pasar merupakan "*Low Carbon FeNi*" dengan kadar di atas >25% dengan sulfur maksimum 0,06% seperti yang diproduksi oleh Western FeNi seperti Anglo American, Vale, dan Glencore. Sementara itu, NPI dengan kadar nikel yang lebih rendah (<17%) tetap mengalami pertumbuhan surplus hingga 2026.

## Tin

The global tin trading price on the London Metal Exchange (LME) fluctuated between USD28,225 and USD38,575 per metric ton, with an average price of USD32,751.58 per metric ton. One indicator of price fluctuations is supply and demand, as reflected in the movement of physical tin stocks on the LME, which closed at around 2,010 metric tons, 57% lower than in 2024. This indicates a market deficit, resulting in a price increase of USD33,870 per metric ton, equivalent to a 12% increase from the average tin price in 2024.

Despite a series of macroeconomic shocks that have constrained consumption over the past five years, tin maintains optimism for its long-term demand outlook, supported by the digital and energy transitions. Rising ownership of electric vehicles (EVs), battery usage, the transition to 5G and artificial intelligence (AI) technologies, and the increasing adoption of renewable energy sources such as solar energy are expected to drive higher tin consumption in the future.

Tin supply and demand will experience relatively modest fluctuations throughout 2025. Tin ore exports from Myanmar gradually increased in the second half of 2025, and exports to China increased in the fourth quarter of 2025. The global electronics sector continued its gradual recovery, with demand driven by AI and EVs providing continued support for tin. However, demand in China remained stable due to the end of the consumer goods trade-in policy and slowing PV (solar power) module production amidst a persistent capacity surplus and a decline in solar installations.

## Nickel and Ferronickel (FeNi)

In general, the global nickel surplus is expected to persist into the future. This is driven by several factors, including weakening global economic growth, which has stagnated stainless steels market (approximately 80% of nickel demand), lower demand for nickel-based batteries, and a continued surge in the supply of Nickel Pig Iron (NPI) from Indonesia, which is flooding the global market.

Despite the surplus, the FeNi product category is projected to experience a supply decline, reaching a deficit. However, it's important to understand that the type of FeNi currently known to the market is "*Low Carbon FeNi*," with a grade above 25% and a maximum sulfur of 0.06%, as produced by Western FeNi companies like Anglo American, Vale, and Glencore. Meanwhile, NPI with lower nickel grades (<17%) continues to experience surplus growth until 2026.



Berdasarkan *market outlook* yang disusun oleh Wood Mackenzie, konsumsi nikel global meningkat sebesar 3,3% pada 2025 menjadi 3,54 juta ton, sebagian besar didukung oleh Tiongkok di mana permintaan baja tahan karat (*stainless steel*) dan rantai pasok baterai (pCAM dan baterai) menguat pada kuartal ketiga. Pertumbuhan akan pulih pada tahun 2026, naik sebesar 9% menjadi 3,85 juta ton. Sebagian besar pertumbuhan ini terjadi di Tiongkok (+8%) di mana permintaan pCAM akan melonjak dengan penambahan banyak kapasitas baru.

Kapasitas baja tahan karat di Indonesia akan meningkatkan pertumbuhan di sana sementara pasar baja tahan karat yang lebih kuat akan mendorong pertumbuhan di India. Peningkatan moderat dalam produksi baja tahan karat Eropa, setelah kontraksi dalam 3 (tiga) tahun dari 4 (empat) tahun terakhir, juga akan mendukung perbaikan global. Konsumsi nikel global diperkirakan akan meningkat sebesar 6% lagi pada tahun 2027—di mana perekonomian dunia akan berfungsi dengan keyakinan yang lebih besar. Baja tahan karat tetap menjadi konsumen utama nikel, meskipun pangsa permintaan global untuk pCAM akan meningkat dari 16% pada tahun 2025 menjadi 18% pada tahun 2027.

Sedangkan pada nikel kelas-2 (FeNi dan NPI) diproyeksikan akan mengalami defisit pada tahun 2026 sebesar 23.000 ton, dan terus terakumulasi pada tahun-tahun selanjutnya. Pasar kelas-2 di Tiongkok mengalami kelebihan pasokan yang lebih besar tahun ini, karena tingkat produksi *stainless steel* yang lebih tinggi yang baru tercapai pada bulan Agustus.

Berdasarkan *forecast* dari Wood Mackenzie, didapati dampak dari peningkatan produksi tersebut akan menghasilkan defisit pada perimbangan tahun 2026.

Tantangan juga datang dari tekanan isu *Environmental, Social, & Governance* (ESG). Di tahun 2025, tekanan ESG terhadap industri pertambangan Indonesia mencapai intensitas yang belum pernah terjadi sebelumnya. ESG menjadi prasyarat penting bagi akses modal global di mana lembaga keuangan khususnya global semakin enggan menyalurkan pinjaman atau modal kepada pelaku tambang yang tidak memenuhi standar ESG. Bagi industri tambang Indonesia — yang sangat bergantung pada investasi asing dan akses pasar ekspor — ini bukan sekadar tekanan eksternal, melainkan ancaman nyata terhadap kelangsungan bisnis. Merespons kondisi ini, Asosiasi Penambang Nikel Indonesia (APNI) dan Perhimpunan Ahli Pertambangan Indonesia (PERHAPI) berinisiatif menyusun standar ESG yang sesuai dengan kondisi dan situasi Indonesia, yang diluncurkan dalam ESG Forum 2025 pada Juni 2025 di Jakarta, didukung Kementerian Investasi, Dewan Ekonomi Nasional, dan BAPPENAS. Isu ESG juga menerpa industri nikel. Adanya peristiwa banjir di Teluk Tomori, Morowali Utara, longsor di Dusun Towi, dan banjir di Bahodopi yang dicurigai dipicu deforestasi dan infrastruktur drainase yang tidak memadai akibat pembukaan lahan untuk penambangan nikel. Peristiwa ini menempatkan industri pertambangan berada dalam pusat perhatian. Demikian pula sektor batu bara yang dituding menciptakan dampak langsung terhadap energi fosil yang berdampak pada pemanasan bumi.

According to market outlook compiled by Wood Mackenzie's, global nickel consumption will increase by 3.3% in 2025 to 3.54 million ton, largely driven by China, where demand for stainless steel and the battery supply chain (pCAM and batteries) strengthened in the third quarter. Growth will recover in 2026, rising by 9% to 3.85 million tonnes. Most of this growth will occur in China (+8%), where pCAM demand will surge with the addition of significant new capacity.

Stainless steel capacity in Indonesia will boost growth there, while a stronger stainless steel market will drive growth in India. A moderate increase in European stainless steel production, after contraction in three of the last four years, will also support the global recovery. Global nickel consumption is expected to increase by another 6% by 2027, at which point the world economy will function with greater confidence. Stainless steel remains the leading consumer of nickel, although pCAM's share of global demand will increase from 16% in 2025 to 18% in 2027.

Meanwhile, grade-2 nickel (FeNi and NPI) is projected to experience a deficit of 23,000 ton in 2026, with a continued accumulation in subsequent years. China's grade-2 market is experiencing a larger oversupply this year due to higher stainless steel production levels, which were only reached in August.

In accordance with forecasts from Wood Mackenzie, the impact of this increase in production will result in a deficit in the 2026 balance.

Challenges also come from pressure from Environmental, Social, & Governance (ESG) issues. In 2025, ESG pressure on the Indonesian mining industry reached unprecedented intensity. ESG has become a crucial prerequisite for access to global capital, with financial institutions, particularly global ones, increasingly reluctant to provide loans or capital to mining players who do not meet ESG standards. For the Indonesian mining industry—which is heavily dependent on foreign investment and access to export markets—this is not simply external pressure but a real threat to business continuity. Responding to this condition, the Indonesian Nickel Miners Association (APNI) and the Indonesian Mining Experts Association (Perhapi) initiated the development of ESG standards appropriate to Indonesian conditions and situations. These were launched at the ESG Forum 2025 in June 2025 in Jakarta, supported by the Ministry of Investment, the National Economic Council, and BAPPENAS. ESG issues have also hit the nickel industry. Flooding in Tomori Bay, North Morowali, landslides in Towi Hamlet, and flooding in Bahodopi are suspected to be triggered by deforestation and inadequate drainage infrastructure resulting from land clearing for nickel mining. This incident has placed the mining industry in the spotlight, as has the coal sector, which has been accused of having a direct impact on fossil fuels, contributing to global warming.

## Strategi MIND ID Grup

Menghadapi berbagai dinamika yang ada, MIND ID berupaya merancang pendekatan strategis yang mampu menjawab situasi yang ada, khususnya dalam memenuhi Aspirasi Pemegang Saham sebagaimana tertuang dalam Pedoman Perencanaan Strategis BUMN dalam hal menuju visi BUMN 2034 “Membangun Masa Depan Indonesia yang Inklusif dan Tumbuh Berkelanjutan”. Untuk itu, kami menyusun 4 (empat) tema strategis.

### Tema Inisiatif Strategis MIND ID MIND ID Strategic Initiative Theme

|                                                                              |                                                            |
|------------------------------------------------------------------------------|------------------------------------------------------------|
| Pelopor Ekonomi Hijau<br>Green Economy Pioneer                               | Inovator Teknologi Digital<br>Digital Technology Innovator |
| Pendukung Infrastruktur Berkelas Dunia<br>World-Class Infrastructure Support | Pemimpin Inklusi Sosial<br>Social Inclusion Leader         |

Berdasarkan sasaran di atas, maka MIND ID telah disusun pendekatan strategis tahun 2025 yang tergambar pada bagan di bawah ini.

## MIND ID Group Strategy

Facing various existing dynamics, MIND ID strives to design a strategic approach that is able to answer the existing situation, especially in fulfilling the Aspirations of Shareholders as stated in the Guidelines for BUMN Strategic Planning in terms of moving towards the BUMN 2034 vision “Building an Inclusive and Sustainably Growing Future for Indonesia”. To that end, we have compiled 4 (four) strategic themes.

Based on the above targets, MIND ID has prepared a strategic approach for 2025 which is depicted in the chart below.

### Industri strategis: EV Battery Ecosystem Industry Strategy: EV Battery Ecosystem



Pada produk aluminium, secara garis besar PT Indonesia Asahan Aluminium ("INALUM") menjalankan 4 (empat) sasaran strategis meliputi peningkatan produksi aluminium, penguatan daya saing melalui *cost leadership*, membangun aset hilirisasi berskala global dan aliansi strategis untuk pengembangan hilirisasi. Pada 2025, INALUM berfokus pada peningkatan kapasitas *smelter* aluminium melalui *upgrading* dan optimasi pot serta persiapan pengembangan *smelter* aluminium baru hingga 611 ribu ton dengan target produksi penuh pada tahun 2029. MIND ID juga mengembangkan fasilitas *Caustic Soda* untuk meningkatkan keandalan pasokan bahan baku pabrik aluminium.

Komoditas batu bara yang dijalankan PT Bukit Asam Tbk ("PTBA") berfokus pada peningkatan produksi batu bara dengan tujuan melakukan percepatan monetisasi atas aset batu bara untuk memenuhi pasar domestik maupun negara berkembang sebelum terjadinya akselerasi transisi energi di dunia. Inisiatif peningkatan produksi batu bara ini didukung oleh peningkatan kapasitas angkutan/logistik dan peningkatan penjualan mulut tambang (FOBMV). Selain itu, dalam rangka hilirisasi batu bara, PTBA meningkatkan kapasitas Pembangkit Energi Listrik Tenaga Uap (PLTU) untuk mendukung produksi *smelter* aluminium maupun aktivitas komersil lainnya, serta pengembangan energi baru terbarukan melalui Pembangkit Listrik Tenaga Surya (PLTS) memanfaatkan lahan bekas tambang. PTBA juga tengah meneliti pengembangan teknologi konversi batu bara menjadi *artificial graphite* untuk anoda baterai yang berpotensi menjadi diversifikasi produk di masa akan datang.

Pada nikel dan feronikel, ANTAM berfokus untuk intensifikasi wilayah eksplorasi sehingga mendapatkan penambahan sumberdaya dan/atau cadangan untuk meningkatkan penguasaan sumberdaya dan/atau cadangan melalui aktivitas eksplorasi rutin maupun lelang IUP/IUPK, serta penyelesaian restrukturisasi kepemilikan saham bersama mitra strategis di JVCo yang didirikan untuk pengembangan IUPK Bahodopi Utara. ANTAM berfokus untuk memperkuat posisi dan pangsa pasar dalam rantai pasok industri nikel di Indonesia melalui intensifikasi dan optimasi produksi tambang/*upstream* di bijih nikel untuk memenuhi kebutuhan bijih berbagai *smelter* nikel domestik, serta terus berkomitmen dalam peningkatan nilai tambah bijih nikel melalui penyelesaian bisnis hilir seperti pengembangan ekosistem baterai kendaraan listrik, penyelesaian P3Fh, dan menjajaki kerja sama strategis lainnya untuk pemanfaatan *limonite ore* dan *low grade saprolite ore* baik dengan mitra strategis atau melalui penjualan kontrak jangka panjang.

In aluminum products, in general PT Indonesia Asahan Aluminum ("INALUM") conducts 4 (four) strategic targets including increasing aluminum production, strengthening competitiveness through *cost leadership*, building global-scale downstream assets and strategic alliances for downstream development. In 2025, INALUM focuses on increasing aluminum smelter capacity through upgrading and optimizing pots as well as preparing for the development of new aluminum smelters up to 611 thousand tons with a full production target in 2029. MIND ID is also developing a *Caustic Soda* facility to improve the reliability of raw material supplies for aluminum factories.

The coal commodity operated by PT Bukit Asam Tbk ("PTBA") focuses on increasing coal production with the aim of accelerating the monetization of coal assets to meet the domestic and developing countries markets before the acceleration of the global energy transition. This initiative to increase coal production is supported by increasing transportation/logistics capacity and increasing mine-mouth sales (FOBMV). In addition, in the context of coal downstreaming, PTBA is increasing the capacity of Steam Power Plants (PLTU) to support aluminum smelter production and other commercial activities, as well as the development of new renewable energy through Solar Power Plants (PLTS) utilizing ex-mining land. PTBA is also researching the development of coal conversion technology into artificial graphite for battery anodes which has the potential to become a product diversification in the future.

In nickel and ferronickel, PT Antam Tbk ("ANTAM") focuses on intensifying exploration areas to obtain additional resources and/or reserves to increase control of resources and/or reserves through routine exploration activities and IUP/IUPK auctions, as well as completing the restructuring of share ownership with strategic partners in the JVCo established for the development of the Bahodopi Utara IUPK. ANTAM focuses on strengthening its position and market share in the nickel industry supply chain in Indonesia through intensification and optimization of mining/*upstream* production in nickel ore to meet the ore needs of various domestic nickel smelters, and continues to be committed to increasing the added value of nickel ore through the completion of downstream businesses such as the development of an electric vehicle battery ecosystem, the completion of P3Fh, and exploring other strategic collaborations for the utilization of *limonite ore* and *low-grade saprolite ore* either with strategic partners or through the sale of long-term contracts.



Produk bauksit yang juga dikelola ANTAM berkomitmen mengembangkan hilirisasi bauksit sebagai bagian dari strategi jangka panjang untuk memperkuat posisi Indonesia dalam rantai pasok alumina global dan pengembangan rantai nilai aluminium di Indonesia. Dengan sumber daya bauksit yang signifikan di wilayah Kapuas Utara dan Selatan, ANTAM berfokus pada peningkatan produksi bijih bauksit untuk meningkatkan pangsa pasar bauksit ANTAM di Indonesia, mendukung hilirisasi melalui berbagai bagian dalam rantai pasok fasilitas pengolahan bauksit yang ada dalam Grup MIND ID (PT ICA dan SGAR PT BAI), serta menjajaki potensi pengembangan hilirisasi bauksit lainnya. Untuk alumina, ANTAM tidak hanya berfokus pada pasar domestik, tetapi juga meningkatkan diversifikasi pasar ekspor serta meningkatkan efisiensi dan menjaga kestabilan operasional.

Untuk komoditas emas, ANTAM secara bertahap terus meningkatkan penjualan emasnya baik dalam pasar dalam negeri maupun ekspor melalui optimalisasi kinerja butik-butik ANTAM, menjajaki pasar baru untuk potensi *demand* pasar emas di wilayah Indonesia Timur, serta inovasi produk emas sebagai instrumen investasi pada DPLK, Dana Haji, dan bisnis emas digital untuk mempertahankan posisi ANTAM sebagai *market leader*. ANTAM juga secara bertahap akan melakukan peningkatan kapasitas manufaktur dengan bahan baku emas yang dioptimalkan berasal dari fasilitas pemurnian (*Precious Metal Refinery*) PT Freeport Indonesia, Kontrak Karya, dan *sourcing import* sebagai penunjang untuk mendukung rencana penjualan emas ANTAM. Dalam rangka penguasaan sumber daya dan cadangan mineral emas, Perusahaan melakukan inisiatif pengembangan melalui keikutsertaan dalam lelang WIUP dan WIUPK yang dilaksanakan oleh Pemerintah Indonesia, eksplorasi lanjutan pada konsesi tambang emas Pongkor ANTAM, serta pelaksanaan akuisisi konsesi tambang emas baru.

Pada produk alumina, sebagai satu-satunya produsen *Chemical Grade Alumina* (CGA) di Indonesia, PT ICA secara bertahap akan meningkatkan kapasitas produksi dan penjualan. Dalam upaya ini, PT ICA tidak hanya fokus pada pasar domestik, tetapi juga meningkatkan diversifikasi pasar ekspor. Untuk mencapai tujuan tersebut, PT ICA menerapkan serangkaian kebijakan strategis yang mencakup peningkatan penjualan komoditas dengan melakukan kunjungan langsung kepada pelanggan dan/atau mengikuti lelang, pencarian pasar dan konsumen baru dengan aktif dalam mengikuti serangkaian konferensi dan/atau pameran yang sesuai, serta efisiensi dalam proses produksi dan operasi. Langkah-langkah ini diterapkan dengan tujuan dapat memperkuat posisi perusahaan di industri alumina global. Untuk meningkatkan efisiensi dan menjaga kestabilan operasional, PT ICA melakukan inisiasi konektivitas PLN dengan kapasitas 4,4 MW serta penambahan unit *press filter*. Langkah ini diharapkan dapat mendukung kebutuhan energi yang lebih stabil dan efisien, mengurangi *downtime*, dan meningkatkan produktivitas secara keseluruhan.

Bauxite products which are also managed by ANTAM are committed to developing bauxite downstreaming as part of a long-term strategy to strengthen Indonesia's position in the global alumina supply chain and the development of the aluminum value chain in Indonesia. With significant bauxite resources in the North and South Kapuas regions, ANTAM focuses on increasing bauxite ore production to increase bauxite market share of ANTAM in Indonesia, supporting downstreaming through sharing in the supply chain of bauxite processing facilities within the MIND ID Group (PT ICA and SGAR PT BAI), and exploring the potential for developing other bauxite downstreaming. For alumina, ANTAM not only focuses on the domestic market, but also increases export market diversification as well as improving efficiency and maintaining operational stability.

For gold commodities, ANTAM gradually continues to increase its gold sales both in the domestic market and exports through optimizing the performance of ANTAM boutiques, exploring new markets for potential gold market demand in Eastern Indonesia, as well as innovating gold products as investment instruments in DPLK, Hajj Funds, and digital gold businesses to maintain ANTAM's position as a market leader. ANTAM will also gradually increase its manufacturing capacity with optimized gold raw materials originating from PT Freeport Indonesia's Precious Metal Refinery, Contract of Work, and import sourcing as auxiliary to support gold sales plan of ANTAM. In order to control gold mineral resources and reserves, the Company is implementing development initiatives through participation in the WIUP and WIUPK auctions held by the Indonesian Government, continued exploration of Pongkor gold mining concession of ANTAM, and the implementation of the acquisition of new gold mining concessions.

For alumina products, as the sole producer of Chemical Grade Alumina (CGA) in Indonesia, PT ICA will gradually increase its production and sales capacity. In this effort, PT ICA will not only focus on the domestic market, but also increase the diversification of the export market. To achieve this goal, PT ICA has implemented a series of strategic policies that include increasing commodity sales by conducting direct visits to customers and/or participating in auctions, seeking new markets and consumers by actively participating in a series of appropriate conferences and/or exhibitions, and efficiency in production and operational processes. These steps are implemented with the aim of strengthening the company's position in the global alumina industry. To increase efficiency and maintain operational stability, PT ICA has initiated PLN connectivity with a capacity of 4.4 MW and the addition of a press filter unit. This step is expected to support more stable and efficient energy needs, reduce downtime, and increase overall productivity.

Untuk komoditas timah, sebagai salah satu produsen timah terbesar di dunia, PT Timah Tbk ("TIMAH") akan menjaga posisi *market share* dengan melakukan penambangan di lokasi baru yang belum ditambang sebelumnya serta meningkatkan utilitas aset penambangan, baik di darat maupun di laut. Dengan beroperasinya pabrik peleburan TSL *Ausmelt Furnace* di Bangka diharapkan dapat mengolah bijih timah dengan lebih optimal, *recovery* logam lebih baik dan biaya peleburan lebih efisien. Di sektor hulu, TIMAH juga akan meningkatkan kapasitas penambangan timah primer di darat serta upaya maksimal peningkatan sumberdaya dan cadangan sehingga umur tambang atau *Life of Mine* menjadi lebih panjang.

Selain di sektor komoditas timah dan turunannya, terdapat juga potensi keekonomian mineral ikutan timah yang akan dimanfaatkan oleh TIMAH, terutama zircon dan pasir silika. Selain itu, TIMAH juga melanjutkan pengembangan dan pemanfaatan monasit dengan melakukan modifikasi pada *plant existing* dengan *output* berupa RE-Carbonat. PT TIMAH Tbk juga akan berfokus pada optimalisasi tata kelola bisnis, baik pada aspek produksi maupun aspek komersialisasi, serta pemanfaatan *enablers* seperti digitalisasi, mitigasi risiko, efisiensi rantai pasok, efisiensi penggunaan bahan bakar, riset dan pengembangan, serta yang lainnya.

### Peranan MIND ID selaku Entitas Induk

Di tingkat MIND ID selaku Holding atau entitas induk, Perusahaan berfokus untuk menguasai cadangan mineral strategis dengan melakukan eksplorasi maupun pengambilalihan Izin Usaha Pertambangan (IUP) potensial lainnya untuk meningkatkan cadangan dan sumber daya, melakukan program pengembangan hilirisasi, meningkatkan kepemimpinan pasar sehingga MIND ID dapat menjadi perusahaan kelas dunia agar mampu bersaing dengan pelaku usaha pertambangan global yang salah satunya diindikasikan dengan masuknya MIND ID dalam daftar Perusahaan Fortune Global 500.

Dalam mendukung strategi Anggota Grup MIND ID, telah dilakukan beberapa inisiatif dan program yang dilakukan di tahun 2025, antara lain:

1. Efisiensi biaya melalui program pengadaan bersama, antara lain Bahan Bakar Minyak (BBM), asuransi, dan audit laporan keuangan.
2. Kajian bersama terkait restrukturisasi entitas anak baik langsung maupun tidak langsung.
3. Penjualan ekspor dan impor bahan baku melalui MIND ID Trading.
4. *Sharing platform market outlook AME Research* untuk memberikan data dan informasi terkini terkait kondisi pasar.

For tin commodities, as one of the largest tin producers in the world, PT Timah Tbk ("TIMAH") will maintain its market share position by mining in new locations that have not been mined before and increasing the utility of mining assets, both on land and at sea. With the operation of the TSL *Ausmelt Furnace* smelter in Bangka, it is expected to process tin ore more optimally, improve metal recovery and make smelting costs more efficient. In the upstream sector, TIMAH will also increase the capacity of primary tin mining on land and make maximum efforts to increase resources and reserves so that the mine life or *Life of Mine* becomes longer.

In addition to the tin and its derivatives commodity sector, TIMAH also has the economic potential of tin-related minerals, particularly zircon and silica sand, to be utilized by TIMAH. Furthermore, TIMAH is continuing the development and utilization of monazite by modifying its existing plant, producing RE-Carbonate as its output. PT TIMAH Tbk will also focus on optimizing business governance, both in production and commercialization, as well as utilizing enablers such as digitalization, risk mitigation, supply chain efficiency, fuel efficiency, research and development, and others.

### The Role of MIND ID as a Parent Entity

At the MIND ID level as a Holding or parent entity, the Company focuses on controlling strategic mineral reserves by conducting exploration and taking over other potential Mining Business Permits (IUP) to increase reserves and resources, implementing downstream development programs, increasing market leadership so that MIND ID can become a world-class company to be able to compete with global mining business players, one of which is indicated by MIND ID's inclusion in the Fortune Global 500 Company list.

In supporting the MIND ID Group Member strategy, several initiatives and programs have been performed in 2025, including:

1. Cost efficiency through joint procurement programs, including fuel oil (BBM), insurance, and financial report audits.
2. Joint study regarding the restructuring of subsidiary entities, both direct and indirect.
3. Export and import sales of raw materials through MIND ID Trading.
4. *Sharing platform market outlook AME Research* to provide the latest data and information regarding market conditions.

Kami selaku Direksi berperan penting dalam menjalankan kebijakan di atas. Kebijakan strategis MIND ID di atas 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, Pemerintah Indonesia c.q Badan Pengaturan BUMN RI. Proses penyusunan kebijakan strategis Perusahaan dituangkan dalam bentuk Rencana Kerja dan Anggaran Perusahaan (RKAP) yang menjadi acuan target-target Perusahaan, untuk kemudian dituangkan dalam bentuk *Key Performance Indicator* (KPI).

Direksi bersama seluruh jajaran manajemen, melalui masukan dari Dewan Komisaris, melakukan pemantauan berkala terhadap penerapan kebijakan Perusahaan di seluruh level organisasi. Hal ini dilakukan untuk memastikan bahwa strategi dan kebijakan Perusahaan relevan dengan perkembangan bisnis dan penerapannya 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.

Hal ini terlihat dari penyelenggaraan rutin rapat koordinasi. Di sepanjang tahun 2025, Direksi melaksanakan rapat formal sebanyak 31 kali dengan berbagai agenda dalam rangka merumuskan langkah adaptif atas dinamika operasi dan bisnis di lapangan.

## Kendala dan Tantangan serta Solusi yang Dilakukan

Di tingkat MIND ID selaku entitas Holding, kami tidak menemukan adanya permasalahan dan kendala yang cukup signifikan. Namun demikian, pada level entitas anak/anggota Holding, terdapat beberapa isu signifikan yang berhasil dikelola dengan cukup baik.

- Tren penurunan harga batu bara terus berlanjut  
Meskipun volume penjualan meningkat, penurunan harga jual komoditas batu bara berdampak pada tekanan margin yang kemudian berimbas pada penurunan laba bersih dibandingkan tahun lalu.

Menghadapi hal ini, PTBA berupaya mengoptimalkan bauran pasar domestik dan ekspor, melakukan efisiensi biaya, dan pengembangan infrastruktur angkutan untuk meningkatkan efisiensi distribusi.

We, as the Board of Directors, play a crucial role in implementing the above policies. The 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 a Joint Meeting between the Board of Commissioners and the Board of Directors, to be subsequently ratified jointly by the shareholders, the Government of Indonesia c.q the Ministry of State-Owned Enterprises of the Republic of Indonesia. The Company's strategic policy formulation process is outlined in the Company Work Plan and Budget (RKAP) which serves as a reference for the Company's targets, to be further outlined in the form of Key Performance Indicators (KPI).

The Board of Directors, together with all levels of management, with input from the Board of Commissioners, regularly monitors the implementation of Company policies at all levels of the organization. This is done to ensure that the Company's strategies and policies are relevant to business developments and that their implementation is in line with the Company's goals and targets. The Board of Directors plays an active role in ensuring that all levels of the organization understand and consistently implement the Company's strategies in each unit. To that end, the Board of Directors is directly involved in overseeing strategy implementation and ensuring that all parts of the organization have equal opportunities to convey ideas and innovations that can support the achievement of the Company's goals.

This is evident in the regular holding of coordination meetings. Throughout 2025, the Board of Directors held 31 formal meetings with various agendas to formulate adaptive measures to address operational and business dynamics in the field.

## Constraints and Challenges and Solutions Implemented

At the MIND ID level as a holding entity, we did not encounter any significant issues or obstacles. However, at the subsidiary/member level, there were several significant issues that were successfully managed quite well.

- The downward trend in coal prices keeps continuing  
Despite the increase in sales volume, the decline in coal commodity selling prices has resulted in margin pressure, then affecting to a decrease in net profit compared to last year.

In response to this, PTBA is striving to optimize the domestic and export market mix, implement cost efficiencies, and develop transportation infrastructure to increase distribution efficiency.



- Gangguan pasokan dan penyesuaian produksi emas  
ANTAM menghadapi isu gangguan pasokan dan penyesuaian produksi emas, yang berdampak pada penurunan kinerja penjualan emas. Untuk itu, ANTAM berupaya memperkuat rantai pasok emas dengan memperbanyak pemasok dalam negeri.
- Kemunduran tahap komersial dari Proyek SGAR  
Proyek Smelter Grade Alumina Refinery (SGAR) yang berlokasi di Mempawah, Kalimantan Barat, mengalami kemunduran tahapan komersial. Proyek strategis kolaborasi INALUM dan ANTAM yang memproduksi alumina untuk bahan baku smelter aluminium INALUM ini didirikan dengan tujuan besar mengurangi ketergantungan impor. Kemunduran tahap komersial Proyek SGAR ini berimbas pada masih tingginya ketergantungan INALUM pada bahan baku alumina dan belum optimalnya pasokan alumina dari internal INALUM serta MIND ID Group. Dalam mengelola kendala ini, INALUM berupaya mempercepat integrasi hulu dengan percepatan Proyek SGAR.
- Pencapaian produksi bijih timah belum dapat mencapai target  
TIMAH menghadapi tantangan terkait volume penjualan bijih timah yang belum dapat mencapai target yang telah ditetapkan; meskipun kinerja keuangan TIMAH menunjukkan pencapaian target yang cukup baik. Untuk itu, TIMAH telah menyusun *recovery plan* untuk dapat meningkatkan realisasi produksi bijih timah.
- Supply disruptions and gold production adjustments  
ANTAM is facing issues of supply disruptions and adjustments to gold production, which have impacted its gold sales performance. Therefore, ANTAM is working to strengthen its gold supply chain by increasing domestic suppliers.
- Commercial stage setback of the SGAR Project  
The Smelter Grade Alumina Refinery (SGAR) project located in Mempawah, West Kalimantan, has experienced a delay in its commercial phase. This strategic collaborative project between INALUM and ANTAM, which produces alumina for the raw material of INALUM's aluminum smelter, was established with the primary goal of reducing dependence on imports. The delay in the commercial phase of the SGAR Project has resulted in continued high dependence of INALUM on alumina as a raw material and the suboptimal supply of alumina from within INALUM and the MIND ID Group. To address these obstacles, INALUM is striving to accelerate upstream integration by accelerating the SGAR Project.
- Tin ore production has not reached the target yet  
TIMAH faces challenges related to tin ore sales volumes that have not reached established targets yet, despite financial performance of TIMAH showing satisfactory achievement of these targets. Therefore, TIMAH has developed a recovery plan to increase tin ore production.

## Pencapaian Target 2025

Jika dibandingkan dengan target yang ditetapkan di awal tahun 2025, realisasi produksi serta penjualan dan pemasaran menunjukkan adanya deviasi. Hanya produksi aluminium yang mencatat kinerja di atas target yang ditetapkan, sedangkan komoditas lainnya belum menghadapi tantangan yang luar biasa. Demikian pula pada kinerja pemasaran, produk aluminium membukukan kinerja yang cukup baik di atas target yang telah ditetapkan, di sisi lain komoditas lainnya tercatat mengalami deviasi dari target yang telah ditetapkan. Tantangan volatilitas harga komoditas mineral dunia sebagaimana dijelaskan di atas berdampak pada kinerja produksi dan pemasaran dibandingkan asumsi target di awal tahun 2025.

Di luar kinerja produksi dan pemasaran yang secara umum mengalami tekanan, kami mampu meraih kinerja keuangan yang cukup positif. Pendapatan usaha tercatat mencapai 104,64% dari target, sedangkan laba bersih tahun berjalan mencapai hingga 116,06% dari target yang telah ditetapkan. Capaian ini menunjukkan bahwa MIND ID mampu mempertahankan profitabilitasnya di tengah dinamika pasar dan kondisi operasional yang berlangsung selama tahun berjalan.

## 2025 Target Achievement

When benchmarked against targets established at the commencement of fiscal year 2025, both production and sales & marketing performance recorded deviations from plan. Aluminium production was the sole commodity to exceed its designated target, while other commodity segments faced extraordinary challenges that constrained overall performance. A similar trend was observed across marketing performance, where aluminium registered above-target results, whereas the remaining commodities recorded deviations from their respective targets. The volatility of global mineral commodity prices, as elaborated above, exerted a material impact on production and marketing performance relative to the assumptions underlying the targets set at the beginning of 2025.

Notwithstanding the broad-based pressure on production and marketing performance, the Company achieved a commendable financial outturn for the year. Operating revenue reached 104.64% of target, while net profit for the period attained 116.06% of the established target. These results demonstrate MIND ID's capacity to sustain profitability amid dynamic market conditions and operational challenges encountered throughout the year.

Pada struktur permodalan dan pertimbangan posisi keuangan, kami berupaya menjaga risiko keuangan secara lebih hati-hati. Ekuitas Perusahaan tercatat mencapai 104,38%, di sisi lain liabilitas tercapai 94,16% dari target yang ditetapkan. Hal ini menunjukkan penguatan posisi permodalan MIND ID yang didorong oleh kinerja laba yang baik selama tahun 2025. Hal ini secara keseluruhan berimbang pada struktur keuangan Perusahaan menjadi lebih solid, di sisi lain kami terus berupaya menjaga struktur kewajiban agar tetap terkendali.

## Perkembangan Penerapan Tata Kelola Perusahaan

Salah satu fokus penting dalam penguatan organisasi MIND ID adalah penerapan prinsip GCG. Menyandang status sebagai Badan Usaha Milik Negara, MIND ID memiliki kewajiban untuk melaksanakan pengelolaan bisnis dengan yang mengedepankan terhadap peraturan perundang-undangan dan kebijakan yang berlaku. Tak hanya itu, MIND ID juga telah mengintegrasikan prinsip GCG sebagai salah satu dari 6 pilar *sustainability*.

Kami telah mengupayakan untuk melaksanakan seluruh prinsip-prinsip GCG tersebut yang dituangkan dalam skema organisasi dan perangkat kebijakan, maupun evaluasi dan pemantauan. Penerapan prinsip-prinsip GCG terdiri dari 2 (dua) aspek utama, yaitu Struktur Tata Kelola atau *Governance Structure*, serta Proses Tata Kelola atau *Governance Process* kedua. kedua aspek ini berkesinambungan satu dengan lainnya, yang pada akhirnya akan mencerminkan Hasil Tata Kelola atau *Governance Outcome* sesuai dengan yang diharapkan.

Ketiga organ Perusahaan sesuai dengan peraturan dan perundang-undangan yang berlaku, yaitu Pemegang Saham dan Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, serta Direksi, memiliki hubungan organisatoris yang diatur dalam berbagai perangkat kebijakan yang dimiliki Perusahaan. Pada perangkat kebijakan, kami bersama-sama dengan Dewan Komisaris menyusun berbagai pedoman dan kebijakan yang dapat memberikan batasan tanggung jawab pada setiap organ Perusahaan. Batasan ini menjadi penting agar pola hubungan antar organ dapat terjalin dengan independen dan harmonis, dan mampu mendukung pencapaian visi dan misi yang telah ditetapkan. Secara periodik kami melakukan tinjauan dan pengkinian atas perangkat kebijakan yang dimiliki, agar terus memiliki relevansinya baik terhadap perkembangan Perusahaan, perkembangan regulasi yang diberlakukan, maupun industri pertambangan nasional.

Manajemen risiko dan pengendalian internal juga menjadi bagian penting dalam pengelolaan Perusahaan. MIND ID terus melakukan pemetaan berbagai risiko yang muncul sebagai dampak, baik risiko dari eksternal maupun internal. Pemetaan ini penting, mengingat potensi risiko operasi, bisnis dan keuangan harus ditindaklanjuti dengan serangkaian strategi yang tepat agar kelangsungan usaha dapat terjaga dengan baik.

With respect to capital structure and the overall balance of the Company's financial position, the Company maintained a prudent approach to financial risk management. Equity reached 104.38% of target, while total liabilities were contained at 94.16% of plan. This outcome reflects a strengthening of MIND ID's capital position, underpinned by solid earnings performance throughout 2025. Collectively, these results have contributed to a more robust financial structure, while the Company remains committed to maintaining its liability profile within a well-managed and controlled range.

## Development of Corporate Governance Implementation

One of the key focus in strengthening MIND ID's organization is the implementation of GCG principles. As a state-owned enterprise, MIND ID is obligated to manage its business in a manner that prioritizes compliance with laws and regulations. Furthermore, MIND ID has also integrated Environmental, Social, and Governance (ESG) principles.

We have endeavored to implement all of the GCG principles outlined in the organizational structure and policy instruments, as well as evaluation and monitoring. The implementation of GCG principles consists of two main aspects: the Governance Structure and the Governance Process. These two aspects are interconnected, ultimately reflecting the Governance Outcome.

In accordance with applicable laws and regulations, the three Company organs, namely the Shareholders and the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors, have organizational relationships regulated by various Company policies. Within these policies, we, together with the Board of Commissioners, have developed various guidelines and policies that can provide limits on the responsibilities of each Company organ. These boundaries are important so that the pattern of relationships between organs can be established independently and harmoniously, and able to support the achievement of the established vision and mission. We periodically review and update the existing policy instruments, so that they continue to be relevant to the development of the Company, the development of applicable regulations, and the national mining industry.

Risk management and internal control are also crucial components of company management. MIND ID continuously maps various risks that arise as a result of both external and internal risks. This mapping is crucial, considering that potential operational, business, and financial risks must be addressed with a series of appropriate strategies to ensure business continuity.

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, di mana ini menjadi landasan bagi keberlanjutan MIND ID.

Fondasi terpenting dalam pelaksanaan prinsip GCG adalah penerapan kode etik sebagai etika bisnis yang berlandaskan pada nilai integritas. Kami 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.

## Susunan Direksi

Berdasarkan Keputusan RUPS tanggal 3 Maret 2025, Pemegang Saham memutuskan untuk memberhentikan dengan hormat Hendi Prio Santoso dari posisinya sebagai Direktur Utama dan mengangkat Maroef Sjamsoeddin untuk menggantikan sebagai Direktur Utama.

Pada 10 Juni 2025, Pemegang Saham kembali memutuskan untuk memberhentikan dengan hormat Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin, dari posisinya masing-masing selaku Direktur Portofolio dan Pengembangan Usaha, Direktur Keuangan, dan Direktur Manajemen Risiko & HSSE. Pada keputusan yang sama, Pemegang Saham mengangkat STJ Budi Santoso untuk menjabat posisi Direktur Perencanaan Pengolahan Sumber Daya Mineral; Adityo Kusumo selaku Direktur Keuangan dan Investasi; Kuswantoro Pranabudi sebagai Direktur Portofolio dan Pengembangan Usaha; Firman Shantyabudi selaku Direktur Manajemen Risiko, Legal dan HSSE; Tedy Badrujaman sebagai Direktur Strategi Hilirisasi dan Ekosistem Mineral; dan Pambudi Haju Tri Soenarsihanto untuk menjabat posisi Direktur Transformasi Korporasi dan Human Capital Management.

Furthermore, periodic evaluations to monitor GCG implementation using best practices are also conducted through GCG assessments conducted by an independent consultant. All of these follow-up actions are performed to create healthy and accountable business processes, which serve as the foundation for MIND ID's sustainability.

The most important foundation in implementing GCG principles is the implementation of a code of ethics, a business ethic founded on integrity. We place corporate cultural values as one of the foundations for establishing business ethics that will foster accountability-based operational and business management. Through integrity, the implementation of business ethics will have a strong foundation, which will serve as capital for MIND ID to grow even further in the future.

## Composition of the Board of Directors

In accordance with the Resolution of the GMS dated March 3, 2025, the Shareholders decided to honorably dismiss Hendi Prio Santoso from his position as President Director and appointed Maroef Sjamsoeddin to replace him as President Director.

On June 10, 2025, the Shareholders decided again to honorably dismiss Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin, from their respective positions as Director of Portfolio and Business Development, Director of Finance, and Director of Risk Management & HSSE. In the same resolution, the Shareholders appointed Budi Santoso to serve as Director of Mineral Resources Processing Planning; Adityo Kusumo as Director of Finance & Investment; Kuswantoro Pranabudi as Director of Portfolio and Business Development; Firman Shantyabudi as Director of Risk Management, Legal & HSSE; Tedy Badrujaman as Director of Downstream Strategy and Mineral Ecosystem; and Pambudi Soenarsihanto to serve as Director of Corporate Transformation and Human Capital Management.

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

- Direktur Utama: Maroef Sjamsoeddin
- Wakil Direktur Utama: Dany Amrul Ichdan
- Direktur Perencanaan Pengolahan Sumber Daya Mineral: Budi Santoso
- Direktur Keuangan dan Investasi: Adityo Kusumo
- Direktur Portofolio dan Pengembangan Usaha: Kuswantoro Pranabudi
- Direktur Manajemen Risiko, Legal, dan HSSE: Firman Shantyabudi
- Direktur Strategi Hilirisasi dan Ekosistem Mineral: Tedy Badrujaman
- Direktur Transformasi Korporasi dan Human Capital Management: Pambudi Haju Tri Soenarsihanto

Tidak terdapat perubahan susunan Direksi dalam periode 31 Desember 2025 hingga ditandatanganinya laporan ini per tanggal 19 Mei, 2026.

## Prospek dan Proyeksi ke Depan

Berdasarkan proyeksi Organization for Economic Cooperation and Development (OECD), pertumbuhan PDB global diperkirakan akan melambat 3,2% pada 2025 menjadi 2,9% pada 2026, seiring dengan kenaikan tarif dan ketidakpastian kebijakan yang berkelanjutan yang menghambat investasi dan perdagangan. Untuk perekonomian Indonesia, IMF, OECD, dan Fitch Ratings memperkirakan bahwa ekonomi Indonesia akan tumbuh di bawah 5,0% dalam rentang 4,7%-4,9% y-o-y di tahun 2026, akibat tantangan dari meningkatnya volatilitas harga pangan dan energi, dan meningkatnya ketidakpastian geopolitik. Sementara itu, Bank Dunia dan Bank Indonesia memproyeksikan bahwa pertumbuhan ekonomi Indonesia masih dapat bertahan di atas 5%, yaitu sebesar 5,1%.

Namun demikian, Kementerian Keuangan dalam Rencana Anggaran Pendapatan Belanja Negara (RAPBN) 2026 optimis menyepakati pertumbuhan ekonomi dalam rentang 5,2% hingga 5,8% y-o-y yang berfokus utama pada swasembada pangan, swasembada energi, peningkatan kualitas pendidikan, dan percepatan industrialisasi nasional.

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

- President Director: Maroef Sjamsoeddin
- Deputy President Director: Dany Amrul Ichdan
- Director of Mineral Resources Processing Planning: Budi Santoso
- Director of Finance & Investment: Adityo Kusumo
- Director of Portfolio and Business Development: Kuswantoro Pranabudi
- Director of Risk Management, Legal & HSSE: Firman Shantyabudi
- Director of Downstream Strategy and Mineral Ecosystem: Tedy Badrujaman
- Director of Corporate Transformation and Human Capital Management: Pambudi Sunarsihanto

There are no changes to the composition of the Board of Directors in the period from 31 December 2025 until the signing of this report as of May 19, 2026.

## Future Prospects and Projections

In accordance with projections from the Organization for Economic Cooperation and Development (OECD), global GDP growth is expected to slow from 3.2% in 2025 to 2.9% in 2026, as rising tariffs and continued policy uncertainty hamper investment and trade. For the Indonesian economy, the IMF, OECD, and Fitch Ratings estimate that Indonesia's economy will grow below 5.0% in the range of 4.7%-4.9% y-o-y in 2026, due to challenges from increasing food and energy price volatility, and rising geopolitical uncertainty. Meanwhile, the World Bank and Bank Indonesia project that Indonesia's economic growth can still remain above 5%, namely at 5.1%.

However, the Ministry of Finance in the 2026 State Budget Plan ("RAPBN") optimistically agreed on economic growth in the range of 5.2% to 5.8% y-o-y with the main focus on food self-sufficiency, energy self-sufficiency, improving the quality of education, and accelerating national industrialization.



Mayoritas harga komoditas mineral diproyeksikan mengalami penurunan harga, terutama komoditas aluminium, bauksit, nikel, batu bara, dan timah. Kondisi ketidakpastian ekonomi khususnya berkaitan dengan kondisi geopolitik ke depan turut menekan harga komoditas. Mayoritas produksi grup MIND ID mengalami peningkatan di tahun 2026, kecuali perak yang disebabkan tambang Pongkor telah memasuki periode masa pasca tambang. Mayoritas penjualan komoditas mengalami peningkatan seiring dengan peningkatan kinerja operasi dan potensi permintaan pasar yang cukup tinggi, khususnya untuk pasar domestik.

Rencana penjualan komoditas Perusahaan telah mempertimbangkan berbagai faktor dengan skenario ketidakpastian (antara lain faktor global dan domestik, faktor persaingan, dan faktor ketidakpastian lainnya yang relevan) yang dihitung bersamaan dalam basis simulasi untuk memprediksi daya serap pasar dari komoditas yang dihasilkan.

Bersamaan dengan dinamika situasi yang ada, MIND ID telah menetapkan visi baru yaitu *"Mining for Indonesia and the World"* di mana Perusahaan menjadi pilar industrialisasi sumber daya alam di Indonesia dan perusahaan kelas dunia yang menyediakan *worldclass product* dan *worldclass talent*. MIND ID telah menyiapkan 18 program transformasi yang dibagi menjadi 5 (lima) tema strategis, yaitu *more upstream, profitable downstream, competitive, innovative, dan enabler*.

Memasuki tahun 2026, kami optimis untuk dapat memroyeksikan kinerja produksi dan penjualan komoditas mineral yang dikelola MIND ID Group. Volume produksi sebagian besar komoditas diproyeksikan meningkat dari tahun sebelumnya sejalan upaya optimalisasi operasi produksi di seluruh Anggota Holding MIND ID. Demikian pula proyeksi kinerja volume penjualan untuk sebagian besar komoditas juga diproyeksikan meningkat dari tahun sebelumnya, selaras dengan target produksi 2026 di komoditas-komoditas kunci MIND ID Group. Proyeksi positif ini menjadi fondasi bagi harapan untuk meningkatkan kinerja pendapatan dan laba bersih MIND ID secara konsolidasi di tahun 2026.

Prices for most mineral commodities are projected to decline, particularly aluminum, bauxite, nickel, coal, and tin. Economic uncertainty, particularly related to future geopolitical conditions, is also pressuring commodity prices. The majority of MIND ID Group production will increase in 2026, with the exception of silver, as the Pongkor mine has entered its post-mining period. Sales of most commodities will increase in line with improved operational performance and potentially high market demand, particularly in the domestic market.

The Company's commodity sales plan has taken into account various factors with uncertainty scenarios (including global and domestic factors, competitive factors, and other relevant uncertainty factors) which are calculated simultaneously on a simulation basis to predict the market absorption capacity of the commodities produced.

In line with the dynamics of the existing situation, MIND ID has established a new vision, namely *"Mining For Indonesia and For The World"* where the Company becomes a pillar of natural resource industrialization in Indonesia and a world-class company that provides world-class products and world-class talent. MIND ID has prepared 18 transformation programs divided into 5 (five) strategic themes, namely *more upstream, profitable downstream, competitive, innovative, and enabler*.

Entering 2026, we remain optimistic about projecting the production and sales performance of mineral commodities managed by the MIND ID Group. Production volumes for the majority of commodities are projected to increase compared to the previous year, in line with efforts to optimize production operations across all members of the MIND ID Holding. Likewise, projected sales volumes for most commodities are also expected to increase from the previous year, aligned with the 2026 production targets for the key commodities of the MIND ID Group. This positive outlook serves as a foundation for expectations of improved consolidated revenue and net profit performance for MIND ID in 2026.

## Akhir Kata

Dengan seluruh tantangan yang telah berhasil dilalui, izinkan Direksi mengucapkan syukur kepada Tuhan yang Maha Esa atas kelancaran perjalanan operasi dan bisnis MIND ID. Direksi menyampaikan terima kasih kepada seluruh pemegang saham atas kepercayaan yang telah diberikan. Direksi juga menyampaikan rasa hormat dan terima kasih kepada Dewan Komisaris atas arahan dan kemitraan strategis dalam pengelolaan operasi dan bisnis Perusahaan. Demikian pula kepada regulator, pelanggan, pemasok, dan mitra usaha, Direksi mengucapkan terima kasih atas kerja sama yang telah tercipta.

Kepada seluruh insan MIND ID, izinkan Direksi menyampaikan apresiasi setinggi-tingginya atas kerja cerdas yang telah diperlihatkan di sepanjang tahun 2025. Seluruh pencapaian ini akan menjadi fondasi bagi Perusahaan untuk dapat mengoptimalkan potensinya dan meraih kinerja terbaiknya di masa yang akan datang.

## Closing Statement

With all the challenges successfully overcome, allow the Board of Directors to express gratitude to God Almighty for the expediency of operational and business journey of MIND ID. The Board of Directors expresses gratitude to all shareholders for the trust they have given us. The Board of Directors also expresses respect and gratitude to the Board of Commissioners for their direction and strategic partnership in managing operational and business of the Company. Likewise, the Board of Directors expresses gratitude to regulators, customers, suppliers, and business partners for the cooperation that has been created.

To all MIND ID employees, allow the Board of Directors to express our highest appreciation for the smart work demonstrated throughout 2025. All of these achievements will serve as a foundation for the Company to optimize its potential and achieve its best performance in the future.

Jakarta, 19 Mei 2026  
Jakarta, May 19, 2026

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



**Maroef Sjamsoedin**  
Direktur Utama  
President Director



**Adityo Kusumo**

Direktur Keuangan dan Investasi  
Director of Finance and  
Investment

**STJ Budi Santoso**

Direktur Perencanaan Pengolahan  
Sumber Daya Mineral  
Director of Mineral Resources  
Processing Planning

**Pambudi Haju Tri  
Soenarsihanto**

Direktur Transformasi Korporasi  
dan Human Capital Management  
Director of Corporate  
Transformation and Human  
Capital Management

**Maroef Sjamsoeddin**

Direktur Utama  
President Director





**Dany Amrul Ichdan**

Wakil Direktur Utama  
Vice President Director

**Tedy Badrujaman**

Direktur Strategi Hilirisasi  
dan Ekosistem Mineral  
Director of Downstream Strategy  
and Mineral Ecosystem

**Kuswantoro Pranabudi**

Direktur Portofolio dan  
Pengembangan Usaha  
Director of Portfolio and  
Business Development

**Firman Shantyabudi**

Direktur Manajemen Risiko,  
Legal, dan HSSE  
Director of Risk Management,  
Legal, and HSSE



# Pernyataan Tanggung Jawab Laporan Tahunan 2025 oleh Dewan Komisaris dan Direksi

## Statements of Accountability of 2025 Annual Report by the Board of Commissioners and Board of Directors

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan 2025 PT Mineral Industri Indonesia (Persero) telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi Laporan Tahunan tersebut.

Demikian pernyataan ini dibuat dengan sebenarnya.

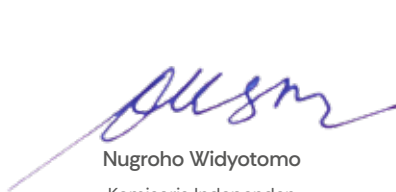
Jakarta, 19 Mei 2026

### Dewan Komisaris Board of Commissioners

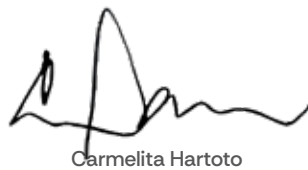


Fuad Bawazier

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



Nugroho Widyotomo  
Komisaris Independen  
Independent Commissioner



Carmelita Hartoto  
Komisaris Independen  
Independent Commissioner



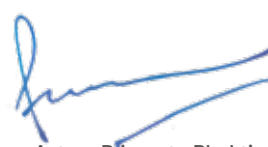
Grace Natalie Louisa  
Komisaris Independen  
Independent Commissioner



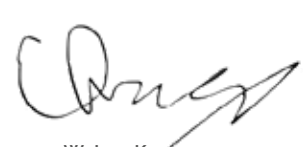
Tri Winarno  
Komisaris  
Commissioner



Muhammad Fadil Imran  
Komisaris  
Commissioner



Astera Primanto Bhakti  
Komisaris  
Commissioner



Wahyu Kuncoro  
Komisaris  
Commissioner

We, the undersigned, hereby declare that all information in the 2025 Annual Report of PT Mineral Industri Indonesia (Persero) has been presented comprehensively, and that we shall assume full responsibility for the accuracy of the information of this Annual Report.

This statement is made in all integrity.

Jakarta, May 19, 2026

**Direksi**  
**Board of Directors**



**Maroef Sjamsuddin**  
Direktur Utama  
President Director



**Dany Amrul Ichdan**  
Wakil Direktur Utama  
Vice President Director



**STJ Budi Santoso**  
Direktur Perencanaan Pengolahan  
Sumber Daya Mineral  
Director of Mineral Resources  
Processing Planning



**Adityo Kusumo**  
Direktur Keuangan dan Investasi  
Director of Finance and Investment



**Kuswantoro Pranabudi**  
Direktur Portofolio dan  
Pengembangan Usaha  
Director of Portfolio and  
Business Development



**Firman Shantyabudi**  
Direktur Manajemen Risiko,  
Legal, dan HSSE  
Director of Risk Management,  
Legal, and HSSE



**Tedy Badrujaman**  
Direktur Strategi Hilirisasi  
dan Ekosistem Mineral  
Director of Downstream Strategy  
and Mineral Ecosystem

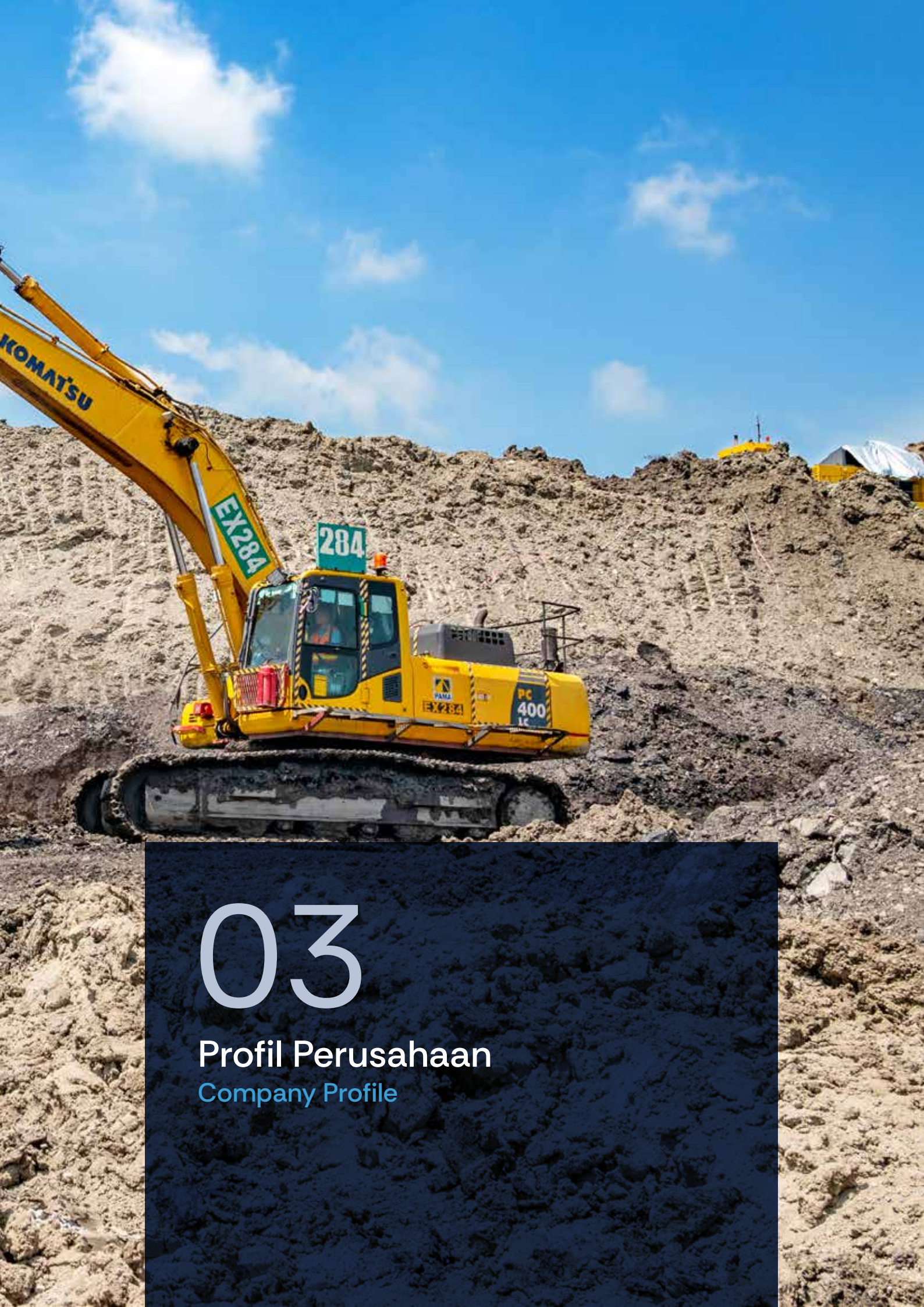


**Pambudi Haju Tri Soenarsihanto**  
Direktur Transformasi Korporasi dan  
Human Capital Management  
Director of Corporate Transformation and  
Human Capital Management









03

Profil Perusahaan  
Company Profile



# Identitas Perusahaan

## Company Identity



**Nama Perusahaan**  
Company Name

Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia, atau PT Mineral Industri Indonesia (Persero)  
Limited Liability Company (Persero) PT Mineral Industri Indonesia, or 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, which was subsequently ratified based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia on 21 March 2023.

|                                                                                     |                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |                                          |              |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|------------------------------------------|--------------|
|    | <div>Bidang Usaha</div> <div>Field of Business</div>                                          | Industri pertambangan dan investasi                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                           |                                          |              |
|                                                                                     |                                                                                               | Mining industry and investment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |                                          |              |
|                                                                                     | <div>Dasar Hukum<br/>Pendirian</div> <div>Legal Basis of<br/>Establishment</div>              | <div><div><div><div></div><div>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.</div><div>Government Regulation of the Republic of Indonesia No. 46 of 2022 concerning State Capital Participation of the Republic of Indonesia for the Establishment of Limited Liability Companies (Persero) in the Mining Sector, on December 8, 2022.</div></div></div><div><div><div></div><div>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.</div><div>Deed No. 59 on February 17, 2023 made before Jose Dima Satria, SH, M.Kn., Notary in Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with Decree on March 21, 2023 Number AHU-0023051.AH.01.01.TAHUN 2023.</div></div></div></div> |                           |                                          |              |
|  | <div>Tujuan Pembentukan</div> <div>Purpose of Establishment</div>                             | Melaksanakan kegiatan usaha sebagai perusahaan <i>holding</i> di bidang pertambangan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                                          |              |
|                                                                                     |                                                                                               | Conducting business activities as a holding company in the mining sector.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                                          |              |
|  | <div>Kepemilikan Saham</div> <div>Share Ownership</div>                                       | <div><div><div><div></div><div>Pemerintah Republik Indonesia c.q BP BUMN 1,00%</div><div>The Government of Republic of Indonesia c.q BP BUMN 1.00%</div></div></div><div><div><div></div><div>PT Danantara Asset Management 99,00%</div><div>PT Danantara Asset Management 99.00%</div></div></div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                                          |              |
|  | <div>Modal Dasar</div> <div>Authorized Capital</div>                                          | Rp119.090.865.000.000,-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |                                          |              |
|  | <div>Modal Ditempatkan dan Disetor Penuh</div> <div>Modal Ditempatkan dan Disetor Penuh</div> | Rp119.090.865.000.000,-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                           |                                          |              |
|  | <div>Alamat</div> <div>Address</div>                                                          | Energy Building Lantai 19 dan 27 / 19 <sup>th</sup> and 27 <sup>th</sup> Floor SCBD<br>Jl. Jenderal Sudirman Kav. 52-53, Senayan, Kebayoran Baru, Jakarta Selatan,<br>DKI Jakarta 12190, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                           |                                          |              |
|  | <div>Kontak</div> <div>Contact</div>                                                          | <div>Telepon</div> <div>Phone</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | +62 27938750              | <div>Faksimile</div> <div>Faximile</div> | +62 27936331 |
|                                                                                     |                                                                                               | <div>Situs</div> <div>Website</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | www.mind.id               | <div>Surel</div> <div>Email</div>        | info@mind.id |
|                                                                                     |                                                                                               | <div>Hubungan Investor</div> <div>Investor Relation</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | investor.relation@mind.id |                                          |              |
|  | <div>Jumlah Pegawai</div> <div>Total Employees</div>                                          | 177 orang / employees                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                           |                                          |              |

## Sekilas MIND ID

MIND ID at a Glance

# MIND ID hadir untuk kemakmuran Indonesia, kemajuan peradaban dunia, dan masa depan yang lebih baik.

MIND ID exists for Indonesia's prosperity, the advancement of global civilization, and a brighter future.



PT Mineral Industri Indonesia (Persero), disebut juga sebagai “MIND ID” atau “Perusahaan”, merupakan *Holding* Industri Pertambangan yang yang beranggotakan **PT Aneka Tambang (Persero) Tbk**, **PT Bukit Asam (Persero) Tbk**, **PT Freeport Indonesia**, **PT Indonesia Asahan Aluminium**, **PT Timah (Persero) Tbk**, dan **PT Vale Indonesia Tbk**. Perjalanan *Holding* Industri Pertambangan dimulai sejak tahun 2017 ketika resmi dibentuk dengan menggunakan entitas PT Indonesia Asahan Aluminium atau “INALUM” sebagai entitas induk yang memiliki mayoritas saham pada 3 (tiga) perusahaan industri tambang terbesar di Indonesia, yaitu PT Aneka Tambang (Persero) Tbk, PT Bukit Asam (Persero) Tbk, dan PT Timah (Persero) Tbk. Kemudian sejak tahun 2019, *Holding* Industri 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.

PT Mineral Industri Indonesia (Persero), also known as “MIND ID” or “Company”, is a Mining Industry Holding whose members are **PT Aneka Tambang (Persero) Tbk**, **PT Bukit Asam (Persero) Tbk**, **PT Freeport Indonesia**, **PT Indonesia Asahan Aluminium**, **PT Timah (Persero) Tbk**, and **PT Vale Indonesia Tbk**. The journey of the Mining Industry Holding began in 2017 when it was officially formed using the entity PT Indonesia Asahan Aluminium or “INALUM” as the parent entity that owns the majority of shares in the 3 (three) largest mining industry companies in Indonesia, namely PT Aneka Tambang (Persero) Tbk, PT Bukit Asam (Persero) Tbk, PT Timah (Persero) Tbk. Then since 2019, the Mining Industry Holding has transformed into MIND ID (*Mining Industry Indonesia*) to distinguish INALUM’s function as an aluminum smelter operation and the Holding function performed by 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* Industri Pertambangan. Lalu 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, di mana PP No. 46/2022 ini 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 di hadapan 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 batubara 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. Hingga akhir tahun 2025 Perusahaan belum mengalami perubahan nama sejak pendiriannya.

Furthermore, on December 8, 2022, the Indonesian Government issued Government Regulation No. 45 of 2022 concerning the Reduction of the Republic of Indonesia's State Equity Participation in the Limited Liability Company (Persero) PT Indonesia Asahan Aluminium. In accordance with Government Regulation No. 45/2022, INALUM is no longer a holding company and changed its status to become a member of MIND ID, the Mining Industry Holding. Then on the same date, the Indonesian Government also issued Government Regulation No. 46 of 2022 on December 8, 2022 concerning the Republic of Indonesia's State Equity Participation for the Establishment of a Limited Liability Company (Persero) in the Mining Sector, where PP No. 46/2022 marks the formation of PT Mineral Industri Indonesia (Persero) as a new entity of MIND ID while also confirming MIND ID's corporate transformation into a strategic holding company.

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

MIND ID presents to explore, discover, and find new ways and innovations to obtain, study, and manage the potential wealth of Indonesian mineral and coal resources and its processing industry, to market various mining mineral products to become a source of goodness for mutual progress. MIND ID also provides added value to the organization through the implementation of a corporate culture in accordance with Core Values (AKHLAK) to create an organization that excels and continues to learn, is able to continue to innovate and adapt to the changing times, and also shapes future leaders through comprehensive self-development programs.

MIND ID represents Indonesia, rich in natural resources and the talents from children of Indonesia both men and women, ready to work and synergize to provide the best for the nation. MIND ID exists for Indonesia's prosperity, the advancement of global civilization, and a brighter future.

## Information on the Change of Name

As previously stated, PT Mineral Industri Indonesia (Persero) was officially established under Deed of Establishment No. 59 on February 17, 2023. Until the end of 2025, the Company has not experienced any change of name since its establishment.

## Jejak Langkah

### Milestones

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

Establishment of a State-Owned Mining Holding Company by the Government of the Republic of Indonesia with INALUM as the Parent and PT Aneka Tambang Tbk, PT Bukit Asam Tbk, and PT TIMAH Tbk as Members.

## 2017

## 2018

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

The State-Owned Mining Holding Company issued a Global Bond worth US\$4 billion and then took over 51% of PT Freeport Indonesia's shares.

## 2019

## 2020

## 2021

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

The State-Owned Mining Holding Company transformed into Mining Industry Indonesia or abbreviated as "MIND ID".

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

MIND ID took over 20% of PT Vale Indonesia Tbk. shares.

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

MIND ID is conducting a joint venture to establish the Indonesia Battery Corporation (IBC) which will conduct the EV Battery ecosystem development project.



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

The MIND ID Group is transforming the management of its subsidiaries, as demonstrated by the signing of the Governance Instrument Commitment in implementing the Strategic Parenting Style.

2022

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 holding company for the mining industry, while INALUM will focus on developing the national aluminum industry.

2023

2024

MIND ID menyelesaikan transaksi pembelian saham divestasi PT Vale Indonesia Tbk dan resmi menjadi pemegang saham terbesar dengan jumlah kepemilikan saham sebesar 34%.

MIND ID completed the transaction to purchase divestment shares of PT Vale Indonesia Tbk and officially became the largest shareholder with a share ownership of 34%.

2025

MIND ID memperbarui visi dan misi sebagai penegasan penguatan arah strategis dalam transformasi bisnis, serta penguatan peran sebagai holding industri pertambangan nasional yang selaras dengan kebijakan Pemerintah dalam mewujudkan pengelolaan yang terintegrasi dan berkelanjutan.

MIND ID updated the vision and mission as an affirmation of strengthening the strategic direction in business transformation, as well as strengthening its role as a national mining industry holding company that is in line with Government policy in realizing integrated and sustainable management.





## Visi, Misi, dan Mandat

### Vision, Mission, and Mandate

#### Visi Vision

Menjadi perusahaan tambang global terintegrasi yang menjamin praktik keberlanjutan dalam pengelolaan sumber daya alam dan penguatan industri strategis Indonesia.

To become the leading global integrated natural resources company with a strong commitment to society and the environment.

#### Misi Mission

- Menciptakan kemakmuran untuk negara, masyarakat dan seluruh pemangku kepentingan.  
Creating prosperity for the country, society and all stakeholders.
- Menguasai cadangan dan sumber daya alam di Indonesia dengan bisnis hulu dan hilir yang bertaraf kelas dunia.  
Controlling Indonesia's natural reserves and resources with world-class upstream and downstream businesses.
- Menciptakan nilai perusahaan melalui bisnis hulu dan hilir yang terintegrasi.  
Creating corporate value through integrated upstream and downstream businesses.
- Mewujudkan *operational excellence* melalui peningkatan sinergi, produktivitas, dan mengadopsi teknologi terkini.  
Achieving operational excellence through increasing synergy, productivity, and adopting the latest technology.
- 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.  
Leading the market and realizing global excellence as a leading natural resources company in innovation and technology, partnerships, business and market intelligence, and energy management.
- Merekrut talenta terbaik untuk seluruh aktivitas perusahaan.  
Recruiting the best talent for all company activities.



## Mandat

Mandate



Penguasaan cadangan  
dan sumber daya mineral  
strategis dan batu bara

Control of strategic mineral  
and coal reserves and  
resources



Pengembangan hilirisasi  
industri mineral dan batu bara

Development of downstream  
mineral and coal industries



Menjadi perusahaan kelas  
dunia

To become a world-class  
company

### Persetujuan atas Visi dan Misi Approval of Vision and Mission

Dewan Komisaris dan Direksi telah menelaah, menilai, dan menyetujui bahwa Visi dan Misi tersebut lahir dari kondisi Perusahaan saat ini dan masa yang akan datang. Hal ini tercermin dari persetujuan RJPP yang telah disahkan oleh Pemegang Saham melalui Surat Keputusan No. S-29/MBU/01/2025 pada tanggal 22 Januari 2025.

The Board of Commissioners and the Board of Directors have reviewed, assessed, and approved that the Vision and Mission are derived from the Company's current and future conditions. This is reflected in the approval of the Long-Term Business Plan (RJPP), which was ratified by the Shareholders through Decree No. S-29/MBU/01/2025 on January 22, 2025.

## Tujuan dan Nilai-nilai Perusahaan

### Purpose and Value of the Company

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 presents to improve lives and transform the future collectively. We believe mining is crucial to global development, building human civilization, and providing greater meaning to the country and people of Indonesia

|          |                                                                                                                                                                           |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> | <b>Amanah Trustworthy</b><br>Memegang teguh kepercayaan yang diberikan<br>Upholding the trust given                                                                       |
| <b>K</b> | <b>Kompeten Competent</b><br>Terus belajar dan mengembangkan kapabilitas<br>Continuously learning and developing capabilities                                             |
| <b>H</b> | <b>Harmonis Harmonious</b><br>Saling peduli dan menghargai perbedaan<br>Caring for each other and respecting differences                                                  |
| <b>L</b> | <b>Loyal Loyal</b><br>Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara<br>Having dedication and upholding the interests of the nation and state                 |
| <b>A</b> | <b>Adaptif Adaptive</b><br>Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan<br>Keep innovating and enthusiastically driving or facing change |
| <b>K</b> | <b>Kolaboratif Collaborative</b><br>Membangun kerja sama yang sinergis<br>Building synergistic collaboration                                                              |

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

MIND ID presents to provide the best contribution to the country by prioritizing professionalism, integrity and synergy in realizing a better Indonesia in the future.

## Logo Perusahaan

### Company Logo



Logo MIND ID merepresentasikan *noble purpose* Perusahaan, Dalam mengelola kekayaan mineral Indonesia secara terintegrasi dan berkelanjutan bagi kemajuan bangsa. 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.

The MIND ID logo represents the Company's noble purpose, in managing Indonesia's mineral wealth in an integrated and sustainable way for to advance the nation. The symbol embodies a unified meaning on both sides. The solid side represents the natural resources being explored and utilized to enhance the prosperity of the nation and state, while the synergy side represents the commitment of all MIND ID members to work together to achieve this 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 crucial for global development in building human civilization by providing greater meaning to the Indonesian nation and people.

### 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.

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.

### Business Activities Based on the Articles of Association

The purpose and objectives and business activities of MIND ID as stipulated in Article 3 of Articles of Association of the Company, are to conduct business activities as a holding company in the mining sector, perform investment and management consultation activities for the interests of affiliated companies or other parties in the mining and excavation sector, mining support services, industry, trade and other sectors related to mining business activities, as well as optimizing the use of Company resources in accordance with the principles of Good Corporate Governance.

To achieve these purposes and objectives, the Company may conduct the following main business activities:

- Holding company activities, including establishing or making capital investments in other legal entities (KBLI 64200);
- Head office activities (KBLI 64200);
- Direct or indirect investment (KBLI 64200);
- Company/asset restructuring activities (KBLI 64200);
- Other management consulting activities (KBLI 70209); and
- Other activities in order to achieve the Company's aims and objectives.

In addition to the main business activities as mentioned above, the Company may conduct other business activities in order to optimize the use of resources owned/controlled by the Company in accordance with the provisions of laws and regulations and the Articles of Association.

### Business Activities Performed in the Fiscal Year

All business activities performed in the fiscal year are in accordance with those stipulated in Articles of Association of the Company.

## Produk dan Layanan Jasa

### Products and Services

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

As a Mining Industry Holding, MIND ID acts as a strategic holding and invests in its member business entities, which are among Indonesia's leading mining producers.

|                                                                       |                                                                                      |
|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| Aluminium<br>Aluminum                                                 |   |
| Batu Bara<br>Coal                                                     |   |
| Nikel<br>Nickel                                                       |   |
| Tembaga, Emas, dan Perak<br>Copper, Gold and Silver                   |   |
| Timah<br>Tin                                                          |   |
| Emas, Feronikel, Perak, Bauksit<br>Gold, Ferronickel, Silver, Bauxite |  |

### 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, durable, and corrosion-resistant metal. It is essential for many industries, being widely used in household appliances, window frames, construction frameworks, and even the aircraft industry. PT Indonesia Asahan Aluminum, or INALUM, is a member of MIND ID that manages aluminum assets.

### Feronikel Ferronickel



Feronikel umumnya digunakan sebagai bahan penguat dalam pembuatan baja. Nikel bersama-sama logam kromium merupakan unsur logam penguat yang terdapat di dalam baja tahan karat. Anggota MIND ID yang mengelola aset feronikel adalah ANTAM.

Ferronickel is primarily used as an alloying agent in steelmaking. Nickel, along with chromium, is a key element in the production of stainless steel. ANTAM, is a member of MIND ID that manages ferronickel assets.

### 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 with iron and chromium to produce stainless steel. Furthermore, higher nickel alloys, such as stainless steel, are widely used for larger applications such as gas turbines and in the chemical industry. Nickel-iron alloys are widely used in electronics and specialist engineering, while nickel-copper alloys are used for currency and in the marine industry. ANTAM, a member of MIND ID, manages nickel ore assets.

## 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 very essential both as an industries material and as an investment instrument. It can be used as a coating material, decoration on glass and ceramics, gilding, book binding, script, and other decorations. Furthermore, gold is needed as a material in the chemical industry, glassmaking, and dentistry. MIND ID members that manage gold are ANTAM and PT Freeport Indonesia (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 (Persero) Tbk atau PTBA.

Coal is used as fuel for various strategic industries, both domestically and globally. These include power generation and the steel industry. PT Bukit Asam (Persero) Tbk, or PTBA, a member of MIND ID, manages coal assets.

## 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 the production of aluminum chemicals. In refractories, it is used as a raw material for several products. Bauxite is a key component in the aircraft, electrical, machinery, and civil engineering industries. ANTAM, a member of MIND ID, manages bauxite assets.

## 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 PT Timah (Persero) Tbk atau TIMAH.

Tin was initially used for kitchen utensils. Today, tin is widely used in various industries, including steel coatings, soldering metal joints, electrical circuits, light metal components, conduction magnets, industrial gas sensors for ceramics, glass production materials, automotive components, pipes, electronics, and construction. PT Timah Tbk (Persero) (TIMAH), a member of MIND ID, manages tin assets.

## 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 essential metals for modern industry. Copper is an excellent conductor of heat and electricity, but it also corrodes very quickly. Copper is widely used in various industries, including power generation, automotive, electronics, and healthcare. PTFI, a member of MIND ID that manages copper assets, is part of the PTFI.



## Wilayah Operasional

### Operation Area



#### Komoditas Utama

#### Main Commodities



Aluminium  
Aluminum



Batu Bara  
Coal



Tembaga  
Copper



Nikel  
Nickel



Bauksit  
Bauxite



Emas  
Gold



Timah  
Tin



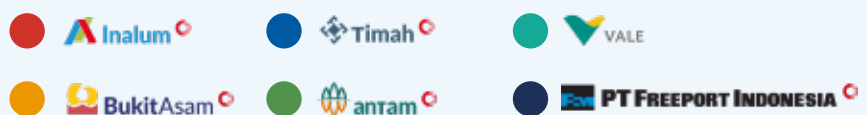
Kantor Perusahaan  
Company Office

## Lokasi Strategis Grup MIND ID di Seluruh Wilayah Indonesia

Strategic Locations of MIND ID's Group throughout  
the Territory of the Republic of Indonesia



### Keterangan Notes

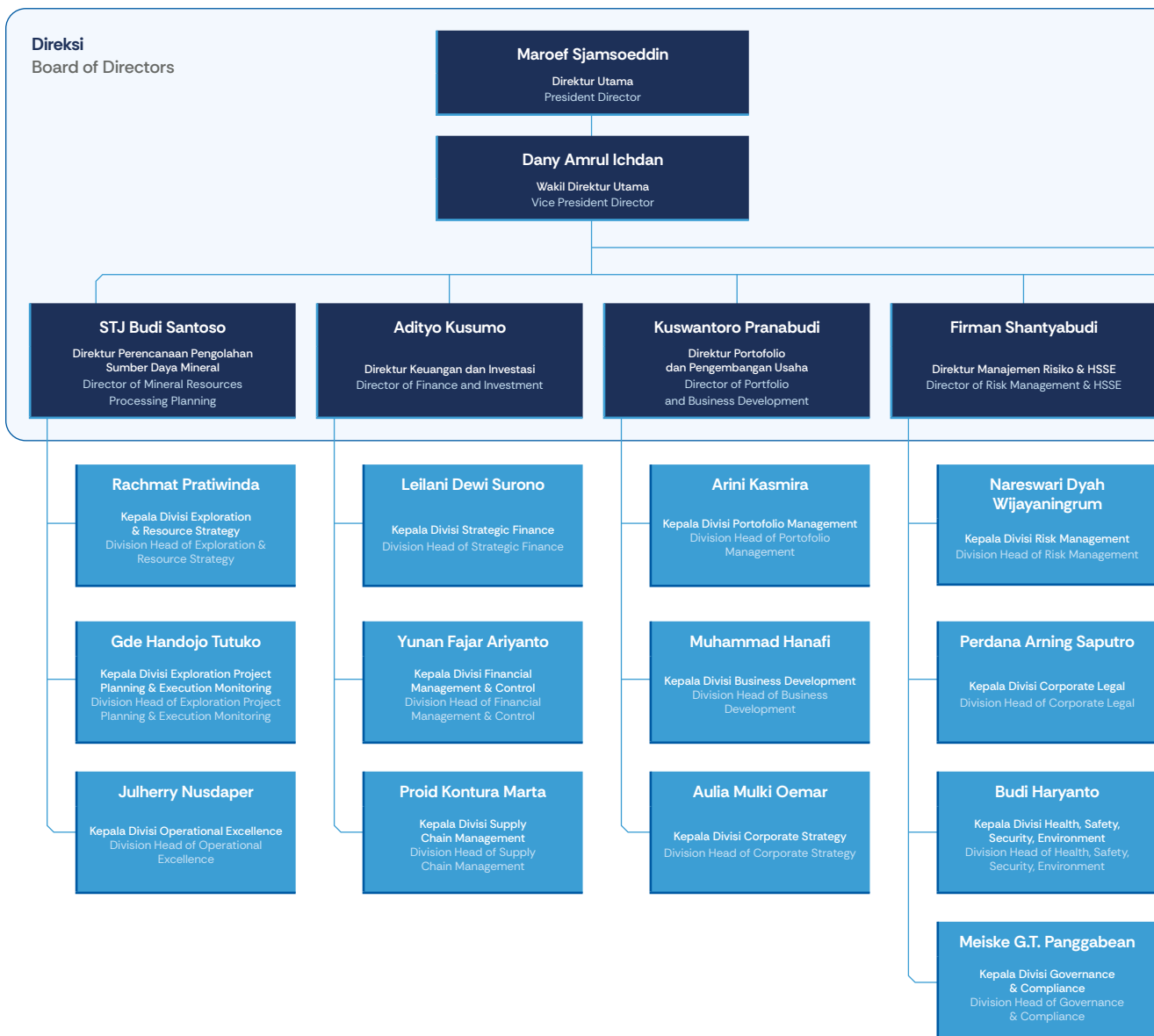


# Struktur Organisasi

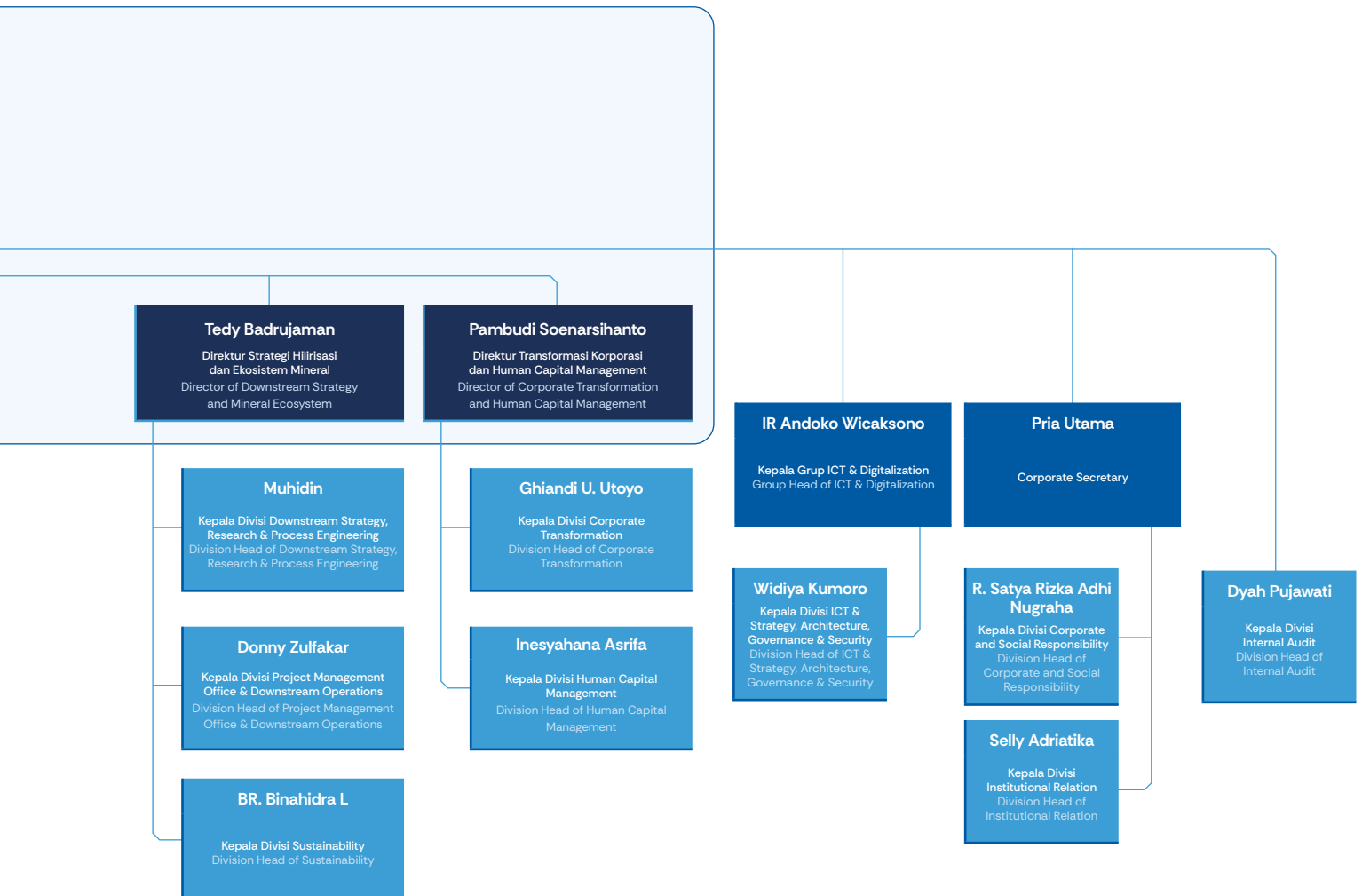
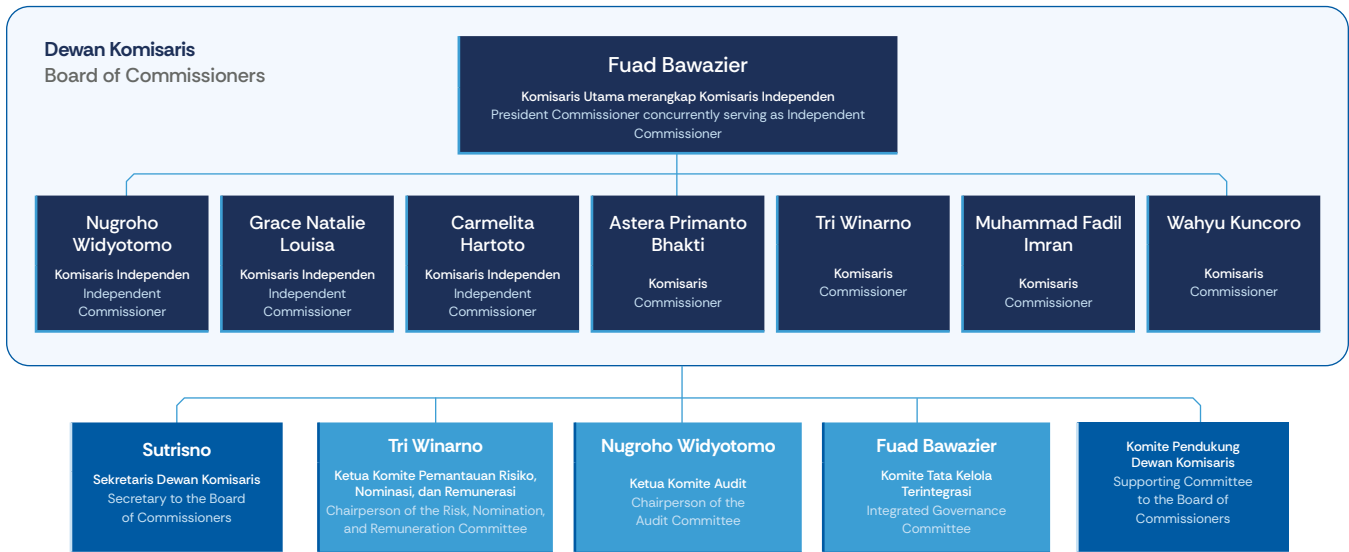
## Organizational Structure

Struktur organisasi Perusahaan disusun berdasarkan visi, misi dan tujuan MIND ID, serta telah ditetapkan melalui Surat Keputusan Direksi No. SK-021/DIR/2025 tanggal 6 Oktober 2025 tentang Struktur Organisasi, Pemetaan Jabatan, dan Standar Jumlah Jabatan PT Mineral Industri Indonesia (Persero).

The Company's organizational structure is according to the vision, mission and objectives of MIND ID, and has been determined through the Board of Directors' Decree No. SK-021/DIR/2025 on October 6, 2025 concerning the Organizational Structure, Job Mapping, and Standard Number of Jobs of PT Mineral Industri Indonesia (Persero).







# Susunan dan Profil Dewan Komisaris

## Composition and Profile of the Board of Commissioners

### Kronologi Perubahan Susunan Dewan Komisaris di Sepanjang Tahun 2025

#### Chronology of Amendments to the Composition of the Board of Commissioners Throughout 2025

| Periode / Term of Office (2025)                                                                                                            |                                                                                    |                                                                          |                              | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 Jan–2 & 3 Mar<br>Jan 1–Mar 2 & 3                                                                                                         | 3 & 4 Mar–9 Jun<br>Mar 3 & 4–Jun 9                                                 | 10 Jun–6 Nov<br>Jun 10–Nov 6                                             | 6 Nov–31 Des<br>Nov 6–Dec 31 |                                                                                                                                                                                                                                                                                                                                                                                             |
| Fuad Bawazier<br>Komisaris Utama merangkap Komisaris Independen<br>President Commissioner concurrently serving as Independent Commissioner |                                                                                    |                                                                          |                              | -                                                                                                                                                                                                                                                                                                                                                                                           |
| Pamitra Wineka<br>Komisaris Independen<br>Independent Commissioner                                                                         |                                                                                    |                                                                          |                              | Diberhentikan dengan hormat melalui Keputusan Pemegang Saham selaku RUPS tanggal 10 Juni 2025.<br>Honorably dismissed through Shareholders' Resolution as GMS on June 10, 2025.                                                                                                                                                                                                             |
| Nugroho Widyotomo<br>Komisaris Independen<br>Independent Commissioner                                                                      |                                                                                    |                                                                          |                              | -                                                                                                                                                                                                                                                                                                                                                                                           |
| Astera Primanto Bhakti<br>Komisaris<br>Commissioner                                                                                        |                                                                                    |                                                                          |                              | -                                                                                                                                                                                                                                                                                                                                                                                           |
| Nicolaus Teguh<br>Budi Harjanto<br>Komisaris<br>Commissioner                                                                               |                                                                                    |                                                                          |                              | Diberhentikan dengan hormat melalui Keputusan Pemegang Saham selaku RUPS tanggal 3 Maret 2025.<br>Honorably dismissed through Shareholders' Resolution as GMS on March 3, 2025.                                                                                                                                                                                                             |
|                                                                                                                                            |                                                                                    | Grace Natalie Louisa<br>Komisaris Independen<br>Independent Commissioner |                              | Ditetapkan sebagai Komisaris Independen melalui Keputusan Pemegang Saham selaku RUPS tanggal 10 Juni 2025.<br>Appointed as Independent Commissioner through Shareholders' Resolution as GMS on June 10, 2025.                                                                                                                                                                               |
|                                                                                                                                            |                                                                                    | Tri Winarno<br>Komisaris<br>Commissioner                                 |                              | Diangkat berdasarkan Keputusan Pemegang Saham selaku RUPS pada 4 Maret 2025.<br>Appointed by Shareholders' Resolution as GMS on March 4, 2025.                                                                                                                                                                                                                                              |
|                                                                                                                                            | Agung Setya<br>Imam Effendi<br>Komisaris<br>Independen<br>Independent Commissioner |                                                                          |                              | <ul style="list-style-type: none"> <li>Diangkat berdasarkan Keputusan Pemegang Saham selaku RUPS pada 3 Maret 2025.<br/>Appointed by Shareholders' Resolution as GMS on March 3, 2025.</li> <li>Diberhentikan dengan hormat melalui Keputusan Pemegang Saham selaku RUPS tanggal 10 Juni 2025.<br/>Honorably dismissed through Shareholders' Resolution as GMS on June 10, 2025.</li> </ul> |
|                                                                                                                                            |                                                                                    | Muhammad Fadil Imran<br>Komisaris<br>Commissioner                        |                              | Diangkat berdasarkan Keputusan Pemegang Saham selaku RUPS tanggal 10 Juni 2025.<br>Appointed in accordance with Shareholders' Resolution as GMS on June 10, 2025.                                                                                                                                                                                                                           |
|                                                                                                                                            |                                                                                    | Carmelita Hartoto<br>Komisaris Independen<br>Independent Commissioner    |                              |                                                                                                                                                                                                                                                                                                                                                                                             |
|                                                                                                                                            |                                                                                    | Wahyu Kuncoro<br>Komisaris<br>Commissioner                               |                              | Diangkat berdasarkan Keputusan Pemegang Saham selaku RUPS tanggal 6 November 2025.<br>Appointed in accordance with Shareholders' Resolution as GMS on November 6, 2025.                                                                                                                                                                                                                     |

## Fuad Bawazier

### Komisaris Utama merangkap Komisaris Independen

President Commissioner concurrently serving as Independent Commissioner

Warga Negara Indonesia, berusia 77 tahun, berdomisili di Jakarta Pusat, DKI Jakarta, Indonesia  
Indonesian citizen, 77 years old, domiciled in Central Jakarta, DKI Jakarta, Indonesia



|                                                                                |                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 10 Juni 2024 – RUPS yang akan diselenggarakan di tahun 2029, Periode Pertama                                                                                                                                                                                                                                                                                                              | June 10, 2024 until GMS to be held in 2029, First Term                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | <p>Diangkat sebagai Komisaris Utama merangkap Komisaris Independen* berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-129/MBU/06/2024 tanggal 10 Juni 2024, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2029.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.</p> | <p>Appointed as President Commissioner concurrently serving as Independent Commissioner* in accordance with the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-129/MBU/06/2024 on June 10, 2024, with a term of office until GMS to be held in 2029.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Commissioners.</p> |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>Doktor (S3) Ekonomi, University of Maryland, USA (1988)</li> <li>Magister (S2) Ekonomi, William College, USA (1983)</li> <li>Economic Institute Boulder, Colorado, USA (1982)</li> <li>Sarjana (S1) Ekonomi Akuntansi, Universitas Gajah Mada, Yogyakarta (1974)</li> </ul>                                                                        | <ul style="list-style-type: none"> <li>Doctorate (S3) Economics, University of Maryland, USA (1988)</li> <li>Master (S2) Economics, William College, USA (1983)</li> <li>Economic Institute Boulder, Colorado, USA (1982)</li> <li>Bachelor (S1) in Accounting Economics, Gajah Mada University, Yogyakarta (1974)</li> </ul>                                                                                                          |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | Governance Risk & Compliance for Executive (GRCE), Lembaga Sertifikasi Profesi Tata Kelola, Risiko dan Kepatuhan (2024)                                                                                                                                                                                                                                                                   | Governance Risk & Compliance for Executives (GRCE), Professional Certification Institute for Governance, Risk and Compliance (2024)                                                                                                                                                                                                                                                                                                    |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Anggota Dewan Penasehat Ikatan Sarjana Ekonomi Indonesia (ISEI) (2004–2007)</li> <li>Anggota DPR Republik Indonesia (2004–2005)</li> <li>Ketua Umum KAHMI (2002–2006)</li> <li>Menteri Keuangan Republik Indonesia (1998)</li> <li>Direktur Jenderal Pajak (1993–1998)</li> </ul>                                                                  | <ul style="list-style-type: none"> <li>Member of the Advisory Board of the Indonesian Association of Economists (ISEI) (2004–2007)</li> <li>Member of the House of Representatives of the Republic of Indonesia (2004–2005)</li> <li>Chairperson of KAHMI (2002–2006)</li> <li>Minister of Finance of the Republic of Indonesia (1998)</li> <li>Director General of Taxes (1993–1998)</li> </ul>                                       |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <p>Ketua Komite Tata Kelola Terintegrasi (2024–sekarang)<br/>Chair of the Integrated Governance Committee (2024–Present)</p>                                                                                                                                                                                                              | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                              |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                             | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                         |

\* Pernyataan independensi sebagai Komisaris Independen dapat dilihat pada bab Tata Kelola Perusahaan yang Baik dalam Laporan Tahunan ini.  
The statement of independence as an Independent Commissioner can be seen in the Good Corporate Governance chapter of this Annual Report.

# Nugroho Widyotomo

**Komisaris Independen**  
Independent Commissioner

Warga Negara Indonesia, berusia 66 tahun, berdomisili di Jakarta Timur, DKI Jakarta, Indonesia  
Indonesian citizen, 66 years old, domiciled in East Jakarta, DKI Jakarta, Indonesia



|                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 21 November 2024 s.d RUPS yang akan diselenggarakan di tahun 2029, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | November 21, 2024 until GMS to be held in 2029, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | <p>Diangkat sebagai Komisaris Independen* berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-284/MBU/11/2024 tanggal 21 November 2024, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2029.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.</p>                                                                                                                                                                                      | <p>Appointed as Independent Commissioner* in accordance with the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-284/MBU/11/2024 on November 21, 2024, with a term of office until GMS to be held in 2029.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Commissioners.</p>                                                                                                                                                                                                                                                   |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | Akademi Angkatan Bersenjata Republik Indonesia (1983)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Indonesian Armed Forces Academy (1983)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | <ul style="list-style-type: none"> <li>Lemhannas (2010)</li> <li>Sekolah Staf Komando, TNI (2002)</li> <li>Command and Staff College, Australia Army (1996)</li> <li>Kualifikasi Special Forces, Fort Bragg NC US Army (1992)</li> <li>Kualifikasi Ranger, Fort Benning GA US Army (1991)</li> <li>Sertifikat Intelijen Strategis, BAIS TNI (1989)</li> <li>Sertifikat Intelijen dr The United States Army Intelligence Center of Excellence Special Operations Element Fort Huchuca, AZ (1987)</li> <li>Kualifikasi Komando, Kopassus (1985)</li> </ul> | <ul style="list-style-type: none"> <li>National Resilience Institute (Lemhannas) (2010)</li> <li>Command Staff College, Indonesian National Armed Forces (TNI) (2002)</li> <li>Command and Staff College, Australian Army (1996)</li> <li>Special Forces Qualification, Fort Bragg NC US Army (1992)</li> <li>Ranger Qualification, Fort Benning GA US Army (1991)</li> <li>Strategic Intelligence Certificate, BAIS TNI (1989)</li> <li>Intelligence Certificate from The United States Army Intelligence Center of Excellence Special Operations Element Fort Huchuca, AZ (1987)</li> <li>Command Qualification, Kopassus (1985)</li> </ul> |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Sekretaris Jenderal Dewan Ketahanan Nasional RI (2016–2019)</li> <li>Inspektur Jenderal TNI AD (2013–2016)</li> <li>Danpussef Kodiklat TNI AD (2011–2012)</li> <li>Panglima Komando Daerah Militer II/Sriwijaya (2012–2013)</li> </ul>                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Secretary General of the Indonesian National Resilience Council (2016–2019)</li> <li>Inspector General of the Indonesian Army (2013–2016)</li> <li>Commander of the Indonesian Army Education and Training Center (2011–2012)</li> <li>Commander of the II/Sriwijaya Military Regional Command (2012–2013)</li> </ul>                                                                                                                                                                                                                                                                                  |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <b>Di Dalam MIND ID / Inside MIND ID</b> <ul style="list-style-type: none"> <li>Ketua Komite Audit (2025–sekarang)<br/>Chair of the Audit Committee (2025–present)</li> <li>Anggota Komite Tata Kelola Terintegrasi (2024–sekarang)<br/>Member of the Integrated Governance Committee (2024–present)</li> </ul>                                                                                                                                                                                                                                          | <b>Di Luar MIND ID / Outside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

\* Pernyataan independensi sebagai Komisaris Independen dapat dilihat pada bab Tata Kelola Perusahaan yang Baik dalam Laporan Tahunan ini.  
The statement of independence as an Independent Commissioner can be seen in the Good Corporate Governance chapter of this Annual Report.



## Grace Natalie Louisa

### Komisaris Independen

Independent Commissioner

Warga Negara Indonesia, berusia 43 tahun, berdomisili di Jakarta Utara, DKI Jakarta, Indonesia  
Indonesian citizen, 43 years old, domiciled in North Jakarta, DKI Jakarta, Indonesia



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|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 10 Juni 2024 s.d RUPS yang akan diselenggarakan di tahun 2029, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | June 10, 2024 until GMS to be held in 2029, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | <p>Diangkat sebagai Komisaris Independen* berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-144/MBU/06/2025 dan No. SK.005/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan meneruskan jabatan sebelumnya.</p> <p>Jabatan ini merupakan periode pertama. Sebelumnya beliau telah diangkat sebagai Komisaris Perusahaan berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-129/MBU/06/2024 tanggal 10 Juni 2024, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2029.</p> | <p>Appointed as Independent Commissioner* in accordance with the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-144/MBU/06/2025 and No. SK.005/DI-DAM/DO/2025 on June 10, 2025, with a term of office continuing his previous position.</p> <p>This position is the First Term. Previously, she had been appointed as Commissioner of the Company in accordance with the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-129/MBU/06/2024 on June 10, 2024, with a term of office until the GMS to be held in 2029.</p> |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>Magister (S2) Administrasi Bisnis, Singapore Management University (2023)</li> <li>Magister (S2) Administrasi Publik, National University of Singapore (2021)</li> <li>Sarjana (S1) Akutansi Institut Bisnis dan Informatika Kwik Kian Gie – IBII (2004)</li> </ul>                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Master of Business Administration, Singapore Management University (2023)</li> <li>Master of Public Administration, National University of Singapore (2021)</li> <li>Bachelor (S1) in Accounting, Kwik Kian Gie Institute of Business and Informatics – IBII (2004)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | <ul style="list-style-type: none"> <li>The Institute of Internal Auditors Hungary 17 CPE CREDITS (2024)</li> <li>Governance Risk &amp; Compliance for Executive (GRCE), Lembaga Sertifikasi Profesi Tatakelola, Risiko dan Kepatuhan (2024)</li> </ul>                                                                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>The Institute of Internal Auditors Hungary 17 CPE CREDITS (2024)</li> <li>Governance Risk &amp; Compliance for Executives (GRCE), Professional Certification Institute for Governance, Risk and Compliance (2024)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Staf Khusus Presiden Republik Indonesia (2024)</li> <li>Chief Executive Officer Saiful Mujani Research and Consulting (2012–2014)</li> <li>News Anchor tvOne (2008–2012)</li> <li>News Anchor ANTV (2006–2008)</li> <li>News Anchor SCTV (2004–2006)</li> </ul>                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Special Staff to the President of the Republic of Indonesia (2024)</li> <li>Chief Executive Officer Saiful Mujani Research and Consulting (2012–2014)</li> <li>News Anchor tvOne (2008–2012)</li> <li>ANTV News Anchor (2006–2008)</li> <li>SCTV News Anchor (2004–2006)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <ul style="list-style-type: none"> <li>Anggota Komite Tata Kelola Terintegrasi (2024–sekarang)<br/>Members of the Integrated Governance Committee (2024–present)</li> <li>Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi. (2024–sekarang)<br/>Member of the Risk Monitoring, Nomination and Remuneration Committee. (2024–present)</li> </ul>                                                                                                                                                                                   | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

\* Pernyataan independensi sebagai Komisaris Independen dapat dilihat pada bab Tata Kelola Perusahaan yang Baik dalam Laporan Tahunan ini.  
The statement of independence as an Independent Commissioner can be seen in the Good Corporate Governance chapter of this Annual Report.

# Carmelita Hartoto

## Komisaris Independen

Independent Commissioner

Warga Negara Indonesia, berusia 60 tahun, berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia  
Indonesian citizen, 60 years old, domiciled in South Jakarta, DKI Jakarta, Indonesia



|                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                      | June 10, 2025 until GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | <p>Diangkat sebagai Komisaris Independen* berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-144/MBU/06/2025 dan No. SK.005/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.</p> | <p>Appointed as Independent Commissioner* in accordance with the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-144/MBU/06/2025 and No. SK.005/DI-DAM/DO/2025 on June 10, 2025, with a term of office until GMS to be held in 2030.</p> <p>This position is her first term, previously she had never served on line of the Company's Board of Commissioners.</p> |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>Magister (S2) Master's Degree in Business Administration (MBA) Webster University</li> <li>Sarjana (S1) Bachelor of Applied Arts in Fashion Merchandising, The American Collage in London, (1990)</li> </ul>                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Master's Degree in Business Administration (MBA) Webster University</li> <li>Bachelor of Applied Arts (S1) in Fashion Merchandising, The American Collage in London, (1990)</li> </ul>                                                                                                                                                                                                                                                       |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Komisaris PT Maharaksa Biru Energi Tbk (OASA) (2023 – Sekarang)</li> <li>Komisaris PT Andhika GAC (2005 – Sekarang)</li> <li>Direktur Utama PT Andhika Lines (2005 – Sekarang)</li> <li>Direktur Utama PT Andhini Nugraha (1998 – Sekarang)</li> <li>Direktur PT Adhiraksha (1995 – Sekarang)</li> </ul>                                                                                                     | <ul style="list-style-type: none"> <li>Commissioner of PT Maharaksa Biru Energi Tbk (OASA) (2023 – Present)</li> <li>Commissioner of PT Andhika GAC (2005 – Present)</li> <li>President Director of PT Andhika Lines (2005 – Present)</li> <li>President Director of PT Andhini Nugraha (1998 – Present)</li> <li>Director of PT Adhiraksha (1995 – Present)</li> </ul>                                                                                                             |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <ul style="list-style-type: none"> <li>Anggota Komite Tata Kelola Terintegrasi (2025–sekarang)<br/>Members of the Integrated Governance Committee (2025–present)</li> <li>Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi. (2025–sekarang)<br/>Member of the Risk Monitoring, Nomination and Remuneration Committee. (2025–present)</li> </ul>                                           | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <p>Tidak merangkap jabatan di perusahaan lain<br/>No concurrent position at other companies</p>                                                                                                                                                                                                                                                                                                                                     |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                       | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                      |

\* Pernyataan independensi sebagai Komisaris Independen dapat dilihat pada bab Tata Kelola Perusahaan yang Baik dalam Laporan Tahunan ini.  
The statement of independence as an Independent Commissioner can be seen in the Good Corporate Governance chapter of this Annual Report.

# Astera Primanto Bhakti

## Komisaris

Commissioner

Warga Negara Indonesia, berusia 57 tahun, berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia  
Indonesian citizen, 57 years old, domiciled in South Jakarta, DKI Jakarta, Indonesia



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|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 17 Februari 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                         | February 17, 2023 until the GMS to be held in 2028, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | Diangkat sebagai Komisaris berdasarkan Akta Pendirian Perusahaan No. 59 tanggal 17 Februari 2023 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta Selatan, 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 in accordance with the Company's Deed of Establishment No. 59 on February 17, 2023, made before Jose Dima Satria, SH, M.Kn., Notary in South Jakarta, with a term of office until the GMS to be held in 2028. This position is his first term, previously he had never served on line of the Company's Board of Commissioners.                                                                                                                                                                       |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>Magister (S2) bidang <i>Taxation</i>, The University of Denver, Amerika Serikat (1997)</li> <li>Sarjana (S1) Ekonomi jurusan Manajemen, Universitas Jenderal Soedirman, Purwokerto (1990)</li> </ul>                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Masters (S2) in <i>Taxation</i>, The University of Denver, United States (1997)</li> <li>Bachelor of Economics (S1), majoring in Management, Jenderal Soedirman University, Purwokerto (1990)</li> </ul>                                                                                                                                                                                                                                                                                |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | <ul style="list-style-type: none"> <li><i>Central Bank Digital Currency (CBDC) &amp; Sovereign Wealth Fund (SWF)</i>, Politecnico Torino (2023);</li> <li><i>The Strategic, Interpersonal, and Psychological Aspects of Negotiation</i>, London School of Economics (LSE), (2018)</li> <li><i>Communication Dojo: "The Evolving Face of Public Relations, Integrated Marketing, Digital and Social Communication</i>, Ogilvy Singapore, (2017).</li> </ul> | <ul style="list-style-type: none"> <li>Central Bank Digital Currency (CBDC) &amp; Sovereign Wealth Fund (SWF), Politecnico Torino (2023);</li> <li>The Strategic, Interpersonal, and Psychological Aspects of Negotiation, London School of Economics (LSE), (2018)</li> <li>Communication Dojo: "The Evolving Face of Public Relations, Integrated Marketing, Digital and Social Communication, Ogilvy Singapore, (2017).</li> </ul>                                                                                          |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Direktur Jenderal Perbendaharaan, Kementerian Keuangan RI (2022–sekarang);</li> <li>Direktur Jenderal Perimbangan Keuangan, Kementerian Keuangan RI (2018–2022);</li> <li>Kepala Badan Pendidikan dan Pelatihan Keuangan, Kementerian Keuangan RI (2017–2018)</li> <li>Staf Ahli Menteri Keuangan Bidang Kebijakan Penerimaan Negara, Kementerian Keuangan RI (2015–2017)</li> </ul>                                | <ul style="list-style-type: none"> <li>Director General of Treasury, Ministry of Finance of the Republic of Indonesia (2022–present);</li> <li>Director General of Fiscal Balance, Ministry of Finance of the Republic of Indonesia (2018–2022);</li> <li>Head of the Financial Education and Training Agency, Ministry of Finance of the Republic of Indonesia (2017–2018)</li> <li>Expert Staff to the Minister of Finance for State Revenue Policy, Ministry of Finance of the Republic of Indonesia (2015–2017)</li> </ul> |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <b>Di Dalam MIND ID / Inside MIND ID</b> <ul style="list-style-type: none"> <li>Anggota Komite Audit (2023–sekarang)<br/>Member of the Audit Committee (2023–present)</li> <li>Anggota Komite Tata Kelola Terintegrasi (2023–sekarang)<br/>Member of the Integrated Governance Committee (2023–present)</li> </ul>                                                                                                                                         | <b>Di Luar MIND ID / Outside MIND ID</b> <ul style="list-style-type: none"> <li>Direktur Jenderal Perbendaharaan, Kementerian Keuangan RI (2022–sekarang)<br/>Director General of Treasury, Ministry of Finance of the Republic of Indonesia (2022–present)</li> </ul>                                                                                                                                                                                                                                                         |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya dan Direksi. Namun, beliau memiliki hubungan afiliasi dengan Pemerintah Indonesia selaku Pemegang Saham Perusahaan melalui rangkap jabatan yang dimiliki.                                                                                                                                                                                                                                  | He has no affiliations with other members of the Board of Commissioners or the Board of Directors. However, he is affiliated with the Indonesian Government, as the Company's shareholder, through his concurrent positions.                                                                                                                                                                                                                                                                                                   |

# Tri Winarno

Komisaris  
Commissioner

Warga Negara Indonesia, berusia 53 tahun, berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia  
Indonesian citizen, 53 years old, domiciled in South Jakarta, DKI Jakarta, Indonesia



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|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 4 Maret 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | March 4, 2025 until the GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | Diangkat sebagai Komisaris berdasarkan Keputusan Menteri BUMN selaku Pemegang Saham No. SK-43/MBU/03/2025 tanggal 4 Maret 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030. Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan                                                                                                                                                                                                                                                                                        | Appointed as Commissioner in accordance with the Decree of the Minister of State-Owned Enterprises as Shareholder No. SK-43/MBU/03/2025 on March 4, 2025, with a term of office until the GMS to be held in 2030. This position is the First Term, previously he had never served on line of the Company's Board of Commissioners.                                                                                                                                                                                                                                                                                                                                        |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>Program Doktor (S3) <i>Mining Engineering</i>, Technische Bergakademie Freiberg, Jerman (2016)</li> <li>Magister (S2) Teknik Geologi, Universitas Gadjah Mada (2006)</li> <li>Sarjana (S1) Teknik Pertambangan, UPN "Veteran" Yogyakarta (1997)</li> </ul>                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Doctoral Program (S3) <i>Mining Engineering</i>, Technische Bergakademie Freiberg, Germany (2016)</li> <li>Masters (S2) in Geological Engineering, Gadjah Mada University (2006)</li> <li>Bachelor (S1) in Mining Engineering, UPN "Veteran" Yogyakarta (1997)</li> </ul>                                                                                                                                                                                                                                                                                                                                                          |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | <ul style="list-style-type: none"> <li>Leadership Development Program "Energy Global Collaboration: Energy Transition Toward Net Zero Emission, Badan Pengembangan Sumber Daya Manusia Energi dan Sumber Daya Mineral (2024)</li> <li>Leadership Development Program "Executive Course for Strategic Public Communication Skill", Badan Pengembangan Sumber Daya Manusia Energi dan Sumber Daya Mineral (2024)</li> </ul>                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Leadership Development Program "Energy Global Collaboration: Energy Transition Toward Net Zero Emission, Human Resources Development Agency for Energy and Mineral Resources (2024)</li> <li>Leadership Development Program "Executive Course for Strategic Public Communication Skill", Human Resources Development Agency for Energy and Mineral Resources (2024)</li> </ul>                                                                                                                                                                                                                                                     |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Direktur Jenderal Mineral dan Batubara, Direktorat Jenderal Mineral dan Batubara Kementerian Energi dan Sumber Daya Mineral (2024–sekarang)</li> <li>Direktur Pembinaan Pengusahaan Mineral, Direktorat Jenderal Mineral dan Batubara Kementerian Energi dan Sumber Daya Mineral (Februari 2024–September 2024)</li> <li>Direktur Pembinaan Program Mineral dan Batubara, Direktorat Jenderal Mineral dan Batubara Kementerian Energi dan Sumber Daya Mineral (2022–2024)</li> <li>Kepala Seksi Standarisasi Mineral, Direktorat Teknik dan Lingkungan Minerba (2009)</li> </ul> | <ul style="list-style-type: none"> <li>Director General of Minerals and Coal, Directorate General of Minerals and Coal, Ministry of Energy and Mineral Resources (2024–present)</li> <li>Director of Mineral Business Development, Directorate General of Minerals and Coal, Ministry of Energy and Mineral Resources (February 2024–September 2024)</li> <li>Director of Mineral and Coal Program Development, Directorate General of Mineral and Coal, Ministry of Energy and Mineral Resources (2022–2024)</li> <li>Head of Mineral Standardization Section, Directorate of Mineral and Coal Engineering and Environment (2009)</li> </ul>                             |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <b>Di Dalam MIND ID / Inside MIND ID</b> <ul style="list-style-type: none"> <li>Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi. (2024–sekarang)<br/>Member of the Risk Monitoring, Nomination and Remuneration Committee. (2024–present)</li> <li>Anggota Komite Tata Kelola Terintegrasi (2024–sekarang)<br/>Members of the Integrated Governance Committee (2024–present)</li> </ul>                                                                                                                                                                                                                      | <b>Di Luar MIND ID / Outside MIND ID</b> <ul style="list-style-type: none"> <li>Direktur Jenderal Mineral dan Batubara, Direktorat Jenderal Mineral dan Batubara Kementerian Energi dan Sumber Daya Mineral (2024–sekarang)<br/>Director General of Minerals and Coal, Directorate General of Minerals and Coal, Ministry of Energy and Mineral Resources (2024–present)</li> <li>Plh. Direktur Jenderal Minyak dan Gas, Direktorat Jenderal Minyak dan Gas Kementerian Energi dan Sumber Daya Mineral (2025–sekarang)<br/>Acting Director General of Oil and Gas, Directorate General of Oil and Gas, Ministry of Energy and Mineral Resources (2025–present)</li> </ul> |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | He has no affiliations with other members of the Board of Commissioners or the Board of Directors. However, he is affiliated with the Indonesian Government, as the Company's shareholder, through his concurrent positions.                                                                                                                                                                                                                                                                                                                                                                                                                                              |



# Muhammad Fadil Imran

## Komisaris

Commissioner

Warga Negara Indonesia, berusia 57 tahun, berdomisili di Jakarta Barat, DKI Jakarta, Indonesia  
Indonesian citizen, 57 years old, domiciled in West Jakarta, DKI Jakarta, Indonesia



|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br>Term of Office                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                     | June 10, 2025 until GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History | <p>Diangkat sebagai Komisaris Independen berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-144/MBU/06/2025 dan No. SK.005/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.</p> | <p>Appointed as Independent Commissioner in accordance with the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-144/MBU/06/2025 and No. SK.005/DI-DAM/DO/2025 on June 10, 2025, with a term of office until GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Commissioners.</p> |
| <b>Riwayat Pendidikan</b><br>Educational Background                     | <ul style="list-style-type: none"> <li>Perguruan Tinggi Ilmu Kepolisian (PTIK) (2000)</li> <li>Akademi Angkatan Bersenjata Republik Indonesia (AKABRI) (1991)</li> </ul>                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Police Science College (PTIK) (2000)</li> <li>Indonesian Armed Forces Academy (Akabri) (1991)</li> </ul>                                                                                                                                                                                                                                                                                                                                   |
| <b>Sertifikasi Profesi</b><br>Professional Certifications               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Riwayat Karier</b><br>Career History                                 | <ul style="list-style-type: none"> <li>Kepala Badan Pemelihara Keamanan Polri (2023-sekarang)</li> <li>Kepala Kepolisian Daerah Metro Jaya (2020-2023)</li> <li>Kepala Kepolisian Daerah Jawa Timur (Mei-November 2020)</li> </ul>                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Head of the National Police Security Maintenance Agency (2023-present)</li> <li>Chief of the Metro Jaya Regional Police (2020-2023)</li> <li>Chief of the East Java Regional Police (May-November 2020)</li> </ul>                                                                                                                                                                                                                         |
| <b>Rangkap Jabatan</b><br>Concurrent Position                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <ul style="list-style-type: none"> <li>Anggota Komite Audit (2025-sekarang)<br/>Audit Committee Member (2025-present)</li> <li>Anggota Komite Tata Kelola Terintegrasi (2025-sekarang)<br/>Member of the Integrated Governance Committee (2025-present)</li> </ul>                                                                                                                                 | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <ul style="list-style-type: none"> <li>Ketua Umum PBSI (2024-sekarang)<br/>General Chairperson of PBSI (2024-present)</li> </ul>                                                                                                                                                                                                                                                                                                  |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                      | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                    |

# Wahyu Kuncoro

Komisaris  
Commissioner

Warga Negara Indonesia, berusia 56 tahun, berdomisili di Jakarta Timur, DKI Jakarta, Indonesia  
Indonesian citizen, 56 years old, domiciled in East Jakarta, DKI Jakarta, Indonesia



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|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 6 November 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | November 6, 2025 until GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | <p>Diangkat sebagai Komisaris berdasarkan Keputusan Keputusan Kepala Badan Pengaturan BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. 38 Tahun 2025 dan No. SK.080/DI-DAM/DO/2025 tanggal 6 November 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Komisaris Perusahaan.</p>                                                                                                       | <p>Appointed as Commissioner in accordance with the Decree of the Head of the Indonesian State-Owned Enterprises Regulatory Agency and the President Director of PT Danantara Asset Management as Shareholders No. 38 of 2025 and No. SK.080/DI-DAM/DO/2025 on November 6, 2025, with a term of office until GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Commissioners.</p>                                                                                                                                                                                                          |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>Magister (S2) Management Universitas Gadjah Mada (2005)</li> <li>Sarjana (S1) Pertanian, Universitas Sebelas Maret (1993)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Masters (S2) in Management, Gadjah Mada University (2005)</li> <li>Bachelor (S1) in Agriculture, Sebelas Maret University (1993)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Sekretaris Utama Badan Pengaturan BUMN (2026 – sekarang)</li> <li>Deputi Bidang BUMN Penciptaan Nilai Badan Pengaturan BUMN (2025–2026)</li> <li>Direktur Utama Perum Perhutani tahun (2020–2024).</li> <li>Wakil Direktur Utama PT Pegadaian (Persero) (2019–Februari 2020).</li> <li>Wakil Komisaris Utama PT Bank Rakyat Indonesia Tbk (2019).</li> <li>Wakil Komisaris Utama PT Bank Negara Indonesia Tbk (2016–2018).</li> <li>Deputi Bidang Usaha Industri Agro dan Farmasi pada Kementerian BUMN (2016–2019)</li> </ul> | <ul style="list-style-type: none"> <li>Main Secretary of the State-Owned Enterprises (SOE) Regulatory Agency (2026 – present)</li> <li>Deputy for SOE Value Creation Sector, at the SOE Regulatory Agency (2025–2026)</li> <li>President Director of Perum Perhutani (2020–2024).</li> <li>Deputy President Director of PT Pegadaian (Persero) (2019–February 2020).</li> <li>Deputy President Commissioner of PT Bank Rakyat Indonesia Tbk (2019).</li> <li>Deputy President Commissioner of PT Bank Negara Indonesia Tbk (2016–2018).</li> <li>Deputy for Agro-Industrial and Pharmaceutical Business at the Ministry of State-Owned Enterprises (2016–2019)</li> </ul> |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <ul style="list-style-type: none"> <li>Anggota Komite Tata Kelola Terintegrasi (2025–sekarang)<br/>Member of the Integrated Governance Committee (2025–present)</li> <li>Anggota Komite Audit (2025–sekarang)<br/>Member of the Audit Committee (2025–present)</li> </ul>                                                                                                                                                                                                                                             | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <ul style="list-style-type: none"> <li>Sekretaris Utama Badan Pengaturan BUMN (2026–sekarang)</li> <li>Main Secretary of the State-Owned Enterprises Regulatory Agency (2026–present)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya dan Direksi. Namun, beliau memiliki hubungan afiliasi dengan Pemerintah Indonesia selaku Pemegang Saham Perusahaan melalui rangkap jabatan yang dimiliki pada BP BUMN.                                                                                                                                                                                                                                                                                                                                | He has no affiliations with other members of the Board of Commissioners or the Board of Directors. However, he is affiliated with the Indonesian Government, as the Company's shareholder, through his concurrent position held at the State-Owned Enterprises Ministry (BP BUMN).                                                                                                                                                                                                                                                                                                                                                                                        |

# Susunan dan Profil Direksi

## Composition and Profile of the Board of Directors

### Kronologi Perubahan Susunan Dewan Direksi di Sepanjang Tahun 2025

#### Chronology of Amendments in the Composition of the Board of Directors Throughout 2025

| Periode / Term of Office (2025)                                                                                   |                                                                                                                                                                     |                                | Keterangan<br>Description                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 Jan–2 Mar<br>Jan 1–Mar 2                                                                                        | 3 Mar–9 Jun<br>Mar 3–Jun 9                                                                                                                                          | 10 Jun–31 Des<br>Jun 10–Dec 31 |                                                                                                                                                                                 |
| Hendi Prio Santoso<br>Direktur Utama<br>President Director                                                        |                                                                                                                                                                     |                                | Diberhentikan berdasarkan Keputusan Pemegang Saham selaku RUPS pada 3 Maret 2025.<br>Dismissed in accordance with Shareholders' Resolution as GMS on March 3, 2025.             |
|                                                                                                                   | Dany Amrul Ichdan<br>Wakil Direktur Utama<br>Vice President Director                                                                                                |                                | –                                                                                                                                                                               |
| Dilo Seno Widagdo<br>Direktur Portofolio dan Pengembangan Usaha<br>Director of Portfolio and Business Development |                                                                                                                                                                     |                                | Diberhentikan dengan hormat melalui Keputusan Pemegang Saham selaku RUPS tanggal 10 Juni 2025.<br>Honorably dismissed through Shareholders' Resolution as GMS on June 10, 2025. |
| Akhmad Fazri<br>Direktur Keuangan<br>Director of Finance                                                          |                                                                                                                                                                     |                                |                                                                                                                                                                                 |
| Nur Hidayat Udin<br>Direktur Manajemen Risiko dan HSSE<br>Director of Risk Management and HSSE                    |                                                                                                                                                                     |                                |                                                                                                                                                                                 |
|                                                                                                                   | Maroef Sjamsoeddin<br>Direktur Utama<br>President Director                                                                                                          |                                | Diangkat berdasarkan Keputusan Pemegang Saham selaku RUPS pada 3 Maret 2025.<br>Appointed in accordance with the Shareholders' Resolution as GMS on March 3, 2025.              |
|                                                                                                                   | STJ Budi Santoso<br>Direktur Perencanaan Pengolahan Sumber Daya Mineral<br>Director of Mineral Resources Processing Planning                                        |                                | Diangkat berdasarkan Keputusan Pemegang Saham selaku RUPS tanggal 10 Juni 2025.<br>Appointed in accordance with Shareholders' Resolution as GMS on June 10, 2025.               |
|                                                                                                                   | Adityo Kusumo<br>Direktur Keuangan dan Investasi<br>Director of Finance and Investment                                                                              |                                |                                                                                                                                                                                 |
|                                                                                                                   | Kuswantoro Pranabudi<br>Direktur Portofolio dan Pengembangan Usaha<br>Director of Portfolio and Business Development                                                |                                |                                                                                                                                                                                 |
|                                                                                                                   | Firman Shantyabudi<br>Direktur Manajemen Risiko, Legal, dan HSSE<br>Director of Risk Management, Legal, and HSSE                                                    |                                |                                                                                                                                                                                 |
|                                                                                                                   | Tedy Badrujaman<br>Direktur Strategi Hilirisasi dan Ekosistem Mineral<br>Director of Downstream Strategy and Mineral Ecosystem                                      |                                |                                                                                                                                                                                 |
|                                                                                                                   | Pambudi Haju Tri Soenarsihanto<br>Direktur Transformasi Korporasi dan Human Capital Management<br>Director of Corporate Transformation and Human Capital Management |                                |                                                                                                                                                                                 |
|                                                                                                                   |                                                                                                                                                                     |                                |                                                                                                                                                                                 |

# Maroef Sjamsoeddin

**Direktur Utama**  
President Director

Warga Negara Indonesia, berusia 69 tahun, berdomisili di Bekasi, Jawa Barat, Indonesia  
Indonesian citizen, 69 years old, domiciled in Bekasi, West Java, Indonesia



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|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 3 Maret 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | March 3, 2025 until the GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | <p>Diangkat sebagai Direktur Utama berdasarkan Keputusan Menteri BUMN RI selaku Pemegang Saham No. SK-41/MBU/03/2025 tanggal 3 Maret 2025, dengan masa jabatan selama 5 (lima) tahun atau hingga RUPS tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Direksi Perusahaan.</p>                                                                                                                                                                                                             | <p>Appointed as President Director in accordance with the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia as Shareholder No. SK-41/MBU/03/2025 on March 3, 2025, with a term of office of 5 (five) years or until the GMS in 2030.</p> <p>This position is the First Term, previously he had never served on line of the Company's Board of Directors.</p>                                                                                                                                                                                                                                 |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>LEMHANAS PPSA 16 (2009)</li> <li>AKABRI UDARA (1980)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>National Defense Institute (LEMHANAS) PPSA 16 (2009)</li> <li>Indonesian Air Force Military Academy (AKABRI UDARA) (1980)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Penasihat kepada Menteri Kelautan dan Perikanan untuk SATGAS 115 (2016-2018)</li> <li>Presiden Direktur PT Freeport Indonesia (2015-2016)</li> <li>Komisaris Utama PTPN XIII (2013-2015)</li> <li>WAKA B.I.N (2011-2014)</li> <li>Chief Negotiator untuk Perselisihan Hubungan Industrial antara Manajemen PT Freeport Indonesia (PT FI) dengan Serikat Buruh PT FI (Desember 2011)</li> <li>Chief Negotiator For The Hostage Safe &amp; Rescue of The Indonesian Sea Line Vessel di Somalia (Mei 2011)</li> </ul> | <ul style="list-style-type: none"> <li>Advisor to the Minister of Maritime Affairs and Fisheries for Task Force 115 (2016-2018)</li> <li>President Director of PT Freeport Indonesia (2015-2016)</li> <li>President Commissioner of PTPN XIII (2013-2015)</li> <li>Deputy Regent of State Intelligence Agency (2011-2014)</li> <li>Chief Negotiator for the Industrial Relations Dispute between the Management of PT Freeport Indonesia (PT FI) and the PT FI Labor Union (December 2011)</li> <li>Chief Negotiator For The Hostage Safe &amp; Rescue Of The Indonesian Sea Line Vessel in Somalia (May 2011)</li> </ul> |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |



# Dany Amrul Ichdan

**Wakil Direktur Utama**  
Vice President Director

Warga Negara Indonesia, berusia 50 tahun, berdomisili di Jakarta Selatan, DKI Jakarta, Indonesia  
Indonesian citizen, 50 years old, domiciled in South Jakarta, DKI Jakarta, Indonesia



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| <b>Periode Jabatan</b><br><i>Term of Office</i>                                | 17 Februari 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | February 17, 2023 until the GMS to be held in 2028, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Periode dan Riwayat Penunjukan</b><br><i>Appointment Period and History</i> | <p>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 dialihugaskan 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.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Direksi Perusahaan.</p> | <p>Appointed as Director in accordance with the Company's Deed of Establishment No. 59 on February 17, 2023 made before Jose Dima Satria, SH, M.Kn., Notary in Jakarta, with a term of office until the GMS to be held in 2028. Then, he was reassigned as Deputy President Director in accordance with the Decree of the Minister of State-Owned Enterprises as GMS No. SK-54/MBU/03/2023 on March 21, 2023, with a term of office continuing the remainder of his term of office.</p> <p>This position is his First Term, previously he had never served on line of the Company's Board of Directors.</p> |
| <b>Riwayat Pendidikan</b><br><i>Educational Background</i>                     | <ul style="list-style-type: none"> <li>Doktor (S3) <i>Business and Corporate Strategic Management</i>, Universitas Padjadjaran, Bandung (2011)</li> <li>Master (S2) <i>Strategic Management</i>, Universitas Padjadjaran, Bandung (2000)</li> <li>Sarjana (S1) Ekonomi jurusan Manajemen, Universitas Lampung (1998).</li> </ul>                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Doctorate (S3) in Business and Corporate Strategic Management, Padjadjaran University, Bandung (2011)</li> <li>Master (S2) Strategic Management, Padjadjaran University, Bandung (2000)</li> <li>Bachelor (S1) of Economics majoring in Management, University of Lampung (1998)</li> </ul>                                                                                                                                                                                                                                                                          |
| <b>Sertifikasi Profesi</b><br><i>Professional Certifications</i>               | Sertifikasi Kompetensi Profesional Utama GRC (GRC <i>Professional Advanced-Level Executives</i> (GRCE), Lembaga Sertifikasi Profesi Tata Kelola, Risiko, dan Kepatuhan (2024)                                                                                                                                                                                                                                                                                                                                                                                                                  | GRC Professional Advanced-Level Executives (GRCE) Core Professional Competency Certification, Governance, Risk, and Compliance Professional Certification Institute (2024).                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Riwayat Karier</b><br><i>Career History</i>                                 | <ul style="list-style-type: none"> <li>Presiden Direktur, PT Pertamedika – IHC (<i>Indonesia Healthcare Corporation</i>) (2017–2019)</li> <li>Presiden Direktur, PT Pertamedika Sentul (2014–2016)</li> <li>Vice President (VP), PT Pertamedika Sentul (2008–2016)</li> </ul>                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>President Director, PT Pertamedika – IHC (Indonesia Healthcare Corporation) (2017–2019)</li> <li>President Director, PT Pertamedika Sentul (2014–2016)</li> <li>Vice President(VP), PT Pertamedika Sentul (2008–2016)</li> </ul>                                                                                                                                                                                                                                                                                                                                     |
| <b>Rangkap Jabatan</b><br><i>Concurrent Position</i>                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <ul style="list-style-type: none"> <li>Komisaris entitas asosiasi, PT Industri Baterai Indonesia (2021–sekarang)</li> <li>Commissioner of an associated entity, PT Industri Baterai Indonesia (2021–present)</li> </ul>                                                                                                                                                                                                                                                                                                                                     |
| <b>Hubungan Afiliasi</b><br><i>Affiliate Relationship</i>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

## STJ Budi Santoso

### Direktur Perencanaan Pengolahan Sumber Daya Mineral

Director of Mineral Resources Processing Planning

Warga Negara Indonesia, berusia 56 tahun, berdomisili di Sleman, Yogyakarta, Indonesia  
Indonesian citizen, 56 years old, domiciled in Sleman, Yogyakarta, Indonesia



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|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br><b>Term of Office</b>                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | June 10, 2025 until GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b> | <p>Diangkat sebagai Direksi berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-143/MBU/06/2025 dan No. SK.004/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Direksi Perusahaan.</p>                                                                                                                          | <p>Appointed as Director in accordance with Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-143/MBU/06/2025 and No. SK.004/DI-DAM/DO/2025 on June 10, 2025, with a term of office of up to GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Directors.</p>                                                                                                            |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                     | <ul style="list-style-type: none"> <li>Magister (S2) Master of Economic Geology, University of Tasmania (2009)</li> <li>Sarjana (S1) Teknik Geologi, UPN Veteran (1996)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Masters (S2) Master of Economic Geology, University of Tasmania (2009)</li> <li>Bachelor (S1) Geological Engineering, UPN Veteran (1996)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Sertifikasi Profesi</b><br><b>Professional Certifications</b>               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Riwayat Karier</b><br><b>Career History</b>                                 | <ul style="list-style-type: none"> <li>Direktur Utama, PT Geofix Indonesia (2022–2025)</li> <li>Komisaris Utama, PT Minera Nusa Drillindo (2022–2025)</li> <li>VP Exploration–Director, J Resources (2020–2022)</li> <li>General Manager GE Exploration, J Resources (2014–2020)</li> <li>Principal Geoscientist, BHP–Billiton (2011–2014)</li> <li>General Manager Geology and Development, PT CPM Bumi Resources Minerals (2011–2011)</li> <li>Chief Geologist, Freeport McMoran (2006–2011)</li> <li>Country Manager, Phelps Dodge (2005–2008)</li> </ul> | <ul style="list-style-type: none"> <li>President Director, PT Geofix Indonesia (2022–2025)</li> <li>President Commissioner, PT Minera Nusa Drillindo (2022–2025)</li> <li>VP Exploration–Director, J Resources (2020–2022)</li> <li>General Manager GE Exploration, J Resources (2014–2020)</li> <li>Principal Geoscientist, BHP–Billiton (2011–2014)</li> <li>General Manager Geology and Development, PT CPM Bumi Resources Minerals (2011–2011)</li> <li>Chief Geologist, Freeport McMoran (2006–2011)</li> <li>Country Manager, Phelps Dodge (2005–2008)</li> </ul> |
| <b>Rangkap Jabatan</b><br><b>Concurrent Position</b>                           | <b>Di Dalam MIND ID / Inside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Di Luar MIND ID / Outside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

# Adityo Kusumo

**Direktur Keuangan dan Investasi**  
Director of Finance and Investment

Warga Negara Indonesia, berusia 43 tahun, berdomisili di Jakarta Timur, DKI Jakarta, Indonesia  
Indonesian citizen, 43 years old, domiciled in East Jakarta, DKI Jakarta, Indonesia



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|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br>Term of Office                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | June 10, 2025 to GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History | <p>Diangkat sebagai Direksi berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-143/MBU/06/2025 dan No. SK.004/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Direksi Perusahaan.</p>                                                                                                                                                                                                                                                            | <p>Appointed as Director in accordance with Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-143/MBU/06/2025 and No. SK.004/DI-DAM/DO/2025 on June 10, 2025, with a term of office of up to GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Directors.</p>                                                                                                                                                                                                                                                                                  |
| <b>Riwayat Pendidikan</b><br>Educational Background                     | <ul style="list-style-type: none"> <li>Magister (S2) Finance, UCLA Anderson School of Management (2014)</li> <li>Sarjana (S1) Technology, Universitas Indonesia (2004)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Master (S2) Finance, UCLA Anderson School of Management (2014)</li> <li>Bachelor (S1) of Technology, University of Indonesia (2004)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Sertifikasi Profesi</b><br>Professional Certifications Held          | <ul style="list-style-type: none"> <li>Manajemen PPN, Ikatan Akuntan Indonesia (2025)</li> <li>Risk Maturity Index, Forum Management Resiko (2025)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>VAT Management, Indonesian Institute of Accountants (2025)</li> <li>Risk Maturity Index, Risk Management Forum (2025)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Riwayat Karier</b><br>Career History                                 | <ul style="list-style-type: none"> <li>Direktur Keuangan, PT Wijaya Karya (Persero) Tbk (2024–2025)</li> <li>Direktur Keuangan dan Manajemen Risiko, PT Wijaya Karya (Persero) Tbk (2022–2024) Vice Minister's Office, Kementerian BUMN (2019–2022)</li> <li>Vice President Head of Mergers &amp; Acquisitions Department, PT Bank Mandiri (Persero) Tbk (2017–2019)</li> <li>Assistant Vice President Project Leader Mergers &amp; Acquisitions, PT Bank Mandiri (Persero) Tbk (2014–2017)</li> <li>Anggota Gugus Tugas Ekonomi, Kementerian BUMN (2014–2015)</li> <li>Assistant Manager – Senior Manager Consumer &amp; Retail Banking, PT Bank Mandiri (Persero) Tbk (2005–2012)</li> </ul> | <ul style="list-style-type: none"> <li>Director of Finance, PT Wijaya Karya (Persero) Tbk (2024–2025)</li> <li>Director of Finance and Risk Management, PT Wijaya Karya (Persero) Tbk (2022–2024) Vice Minister's Office, Ministry of State-Owned Enterprises (2019–2022)</li> <li>Vice President Head of Mergers &amp; Acquisitions Department, PT Bank Mandiri (Persero) Tbk (2017–2019)</li> <li>Assistant Vice President Project Leader Mergers &amp; Acquisitions, PT Bank Mandiri (Persero) Tbk (2014–2017)</li> <li>Member of the Economic Task Force, Ministry of State-Owned Enterprises (2014–2015)</li> <li>Assistant Manager – Senior Manager Consumer &amp; Retail Banking, PT Bank Mandiri (Persero) Tbk (2005–2012)</li> </ul> |
| <b>Rangkap Jabatan</b><br>Concurrent Position                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

# Kuswantoro Pranabudi

**Direktur Portofolio dan Pengembangan Usaha**  
Director of Portfolio and Business Development

Warga Negara Indonesia, berusia 58 tahun, berdomisili di Bogor, Jawa Barat, Indonesia  
Indonesian citizen, 58 years old, domiciled in Bogor, West Java, Indonesia



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| <b>Periode Jabatan</b><br>Term of Office                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                      | June 10, 2025 to GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History | <p>Diangkat sebagai Direksi berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-143/MBU/06/2025 dan No. SK.004/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Direksi Perusahaan.</p> | <p>Appointed as Director in accordance with Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-143/MBU/06/2025 and No. SK.004/DI-DAM/DO/2025 on June 10, 2025, with a term of office of up to GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Directors.</p> |
| <b>Riwayat Pendidikan</b><br>Educational Background                     | <ul style="list-style-type: none"> <li>Magister (S2) Master of Mechanical Engineering, University of Houston (1994)</li> <li>Sarjana (S1) Sarjana Teknik, Institut Teknologi Bandung (1991)</li> </ul>                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Masters (S2) Master of Mechanical Engineering, University of Houston (1994)</li> <li>Bachelor (S1) Bachelor of Engineering, Bandung Institute of Technology (1991)</li> </ul>                                                                                                                                                                                                                                         |
| <b>Sertifikasi Profesi</b><br>Professional Certifications               | -                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Riwayat Karier</b><br>Career History                                 | <ul style="list-style-type: none"> <li>Chief Executive Officer, PT Amcor Flexibles Indonesia (2024–2025)</li> <li>Chief Executive Officer, PT AR Packaging Indonesia (2018–2023)</li> <li>Country Director, PT Nippon Paint Auto Refinished Indonesia (2015–2018)</li> <li>Direktur Pengembangan Bisnis, PT Shell Indonesia (2012–2015)</li> </ul>                                                                                  | <ul style="list-style-type: none"> <li>Chief Executive Officer, PT Amcor Flexibles Indonesia (2024–2025)</li> <li>Chief Executive Officer, PT AR Packaging Indonesia (2018–2023)</li> <li>Country Director, PT Nippon Paint Auto Refinished Indonesia (2015–2018)</li> <li>Director of Business Development, PT Shell Indonesia (2012–2015)</li> </ul>                                                                                                       |
| <b>Rangkap Jabatan</b><br>Concurrent Position                           | <b>Di Dalam MIND ID / Inside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                       | <b>Di Luar MIND ID / Outside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                             | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                       |



# Firman Shantyabudi

**Direktur Manajemen Risiko, Legal dan HSSE**  
Director of Risk Management, Legal and HSSE

Warga Negara Indonesia, berusia 60 tahun, berdomisili di Jakarta Pusat, DKI Jakarta, Indonesia  
Indonesian citizen, 60 years old, domiciled in Central Jakarta, DKI Jakarta, Indonesia



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| <b>Periode Jabatan</b><br>Term of Office                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                      | June 10, 2025 to GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History | <p>Diangkat sebagai Direksi berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-143/MBU/06/2025 dan No. SK.004/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Direksi Perusahaan.</p> | <p>Appointed as Director in accordance with Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-143/MBU/06/2025 and No. SK.004/DI-DAM/DO/2025 on June 10, 2025, with a term of office of up to GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Directors.</p> |
| <b>Riwayat Pendidikan</b><br>Educational Background                     | <ul style="list-style-type: none"> <li>Magister (S2) Ilmu Kepolisian, Universitas Indonesia (2000)</li> <li>Perguruan Tinggi Ilmu Kepolisian (PTIK) (1996)</li> <li>Akademi Angkatan Bersenjata Republik Indonesia (AKABRI) (1988)</li> </ul>                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Master of Police Science, University of Indonesia (2000)</li> <li>Police Science College Indonesia (PTIK) (1996)</li> <li>Indonesian National Armed Forces Academy (AKABRI) (1988)</li> </ul>                                                                                                                                                                                                                         |
| <b>Sertifikasi Profesi</b><br>Professional Certifications               | -                                                                                                                                                                                                                                                                                                                                                                                                                                   | -                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Riwayat Karier</b><br>Career History                                 | <ul style="list-style-type: none"> <li>Perwira Tinggi Korps Lalu Lintas Kepolisian RI (2023)</li> <li>Kepala Korps Lalu Lintas Kepolisian RI (2021)</li> <li>Asisten Kepala Kepolisian RI Bidang Logistik (2020)</li> <li>Kepala Kepolisian Daerah Jambi (2020)</li> </ul>                                                                                                                                                          | <ul style="list-style-type: none"> <li>High-Ranking Officer of the Indonesian Police Traffic Corps (2023)</li> <li>Head of the Indonesian Police Traffic Corps (2021)</li> <li>Assistant Chief of the Indonesian National Police for Logistics (2020)</li> <li>Chief of Jambi Regional Police (2020)</li> </ul>                                                                                                                                              |
| <b>Rangkap Jabatan</b><br>Concurrent Position                           | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                           | <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <p>Tidak ada<br/>None</p>                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                             | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                       |

# Tedy Badrujaman

## Direktur Strategi Hilirisasi dan Ekosistem Mineral

Director of Downstream Strategy and Mineral Ecosystem

Warga Negara Indonesia, berusia 60 tahun, berdomisili di Bogor, Jawa Barat, Indonesia  
Indonesian citizen, 60 years old, domiciled in Bogor, West Java, Indonesia



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| <b>Periode Jabatan</b><br>Term of Office                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | June 10, 2025 toGMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History | <p>Diangkat sebagai Direksi berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-143/MBU/06/2025 dan No. SK.004/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Direksi Perusahaan.</p>                                                                                                                                                                                                                              | <p>Appointed as Director in accordance with Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-143/MBU/06/2025 and No. SK.004/DI-DAM/DO/2025 on June 10, 2025, with a term of office of up to GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Directors.</p>                                                                                                                                                                                                                                                                                         |
| <b>Riwayat Pendidikan</b><br>Educational Background                     | <ul style="list-style-type: none"> <li>Magister (S2) Manajemen Internasional, Sekolah Bisnis Prasetya Mulya (2004)</li> <li>Sarjana (S1) Fakultas Tambang dan Minyak Bidang Metalurgi Ekstraktif, Institut Teknologi Bandung (1991)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Masters (S2) in International Management, Prasetya Mulya Business School (2004)</li> <li>Bachelor (S1) Faculty of Mining and Oil in Extractive Metallurgy, Bandung Institute of Technology (1991)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Sertifikasi Profesi</b><br>Professional Certifications               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Riwayat Karier</b><br>Career History                                 | <ul style="list-style-type: none"> <li>Senior Advisor, PT Wanataria Persada (2019–2025)</li> <li>Process Expert, PT Wijaya Karya Industri &amp; Konstruksi (2018–2021)</li> <li>Direktur Utama, PT Megah Surya Pertiwi (2018)</li> <li>Direktur Utama, PT Aneka Tambang Tbk (2015–2017)</li> <li>Direktur Operasi, PT Aneka Tambang Tbk (2013–2015)</li> <li>Kepala Divisi Corporate Secretary, PT Aneka Tambang Tbk (2012–2013)</li> <li>SVP UPB Nikel Sulawesi Tenggara, PT Aneka Tambang Tbk (2010–2012)</li> <li>SVP UBP Pertambangan, PT Aneka Tambang Tbk (2008–2010)</li> <li>Deputy SVP Operation UPB Nikel, PT Aneka Tambang Tbk (2005–2008)</li> </ul> | <ul style="list-style-type: none"> <li>Senior Advisor, PT Wanataria Persada (2019–2025)</li> <li>Process Expert, PT Wijaya Karya Industri &amp; Konstruksi (2018–2021)</li> <li>President Director, PT Megah Surya Pertiwi (2018)</li> <li>President Director, PT Aneka Tambang Tbk (2015–2017)</li> <li>Director of Operations, PT Aneka Tambang Tbk (2013–2015)</li> <li>Head of Corporate Secretary Division, PT Aneka Tambang Tbk (2012–2013)</li> <li>Senior Vice President of Southeast Sulawesi Nickel Unit, PT Aneka Tambang Tbk (2010–2012)</li> <li>Senior Vice President of Mining Business Unit, PT Aneka Tambang Tbk (2008–2010)</li> <li>Deputy SVP Operation Nickel Mining Business Unit, PT Aneka Tambang Tbk (2005–2008)</li> </ul> |
| <b>Rangkap Jabatan</b><br>Concurrent Position                           | <b>Di Dalam MIND ID / Inside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Di Luar MIND ID / Outside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

# Pambudi Haju Tri Soenarsihanto

**Direktur Transformasi Korporasi dan Human Capital Management**  
Director of Corporate Transformation and Human Capital Management

Warga Negara Indonesia, berusia 57 tahun, berdomisili di Bogor, Jawa Barat, Indonesia  
Indonesian citizen, 57 years old, domiciled in Bogor, West Java, Indonesia



|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Periode Jabatan</b><br>Term of Office                                | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama                                                                                                                                                                                                                                                                                                                                                                                       | June 10, 2025 to GMS to be held in 2030, First Term                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History | <p>Diangkat sebagai Direksi berdasarkan Keputusan Menteri BUMN RI dan Direktur Utama PT Danantara Asset Management selaku Para Pemegang Saham No. SK-143/MBU/06/2025 dan No. SK.004/DI-DAM/DO/2025 tanggal 10 Juni 2025, dengan masa jabatan hingga RUPS yang akan diselenggarakan di tahun 2030.</p> <p>Jabatan ini merupakan periode pertama, sebelumnya beliau tidak pernah menjabat dalam jajaran Dewan Direksi Perusahaan.</p>                                  | <p>Appointed as Director in accordance with Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia and the President Director of PT Danantara Asset Management as Shareholders No. SK-143/MBU/06/2025 and No. SK.004/DI-DAM/DO/2025 on June 10, 2025, with a term of office of up to GMS to be held in 2030.</p> <p>This position is his first term, previously he had never served on line of the Company's Board of Directors.</p>         |
| <b>Riwayat Pendidikan</b><br>Educational Background                     | <ul style="list-style-type: none"> <li>Magister (S2) Master of Business Administration, Helsinki School of Economics (2003)</li> <li>Magister (S2) Master of Computer Science, Université de Nantes (1993)</li> <li>Sarjana (S1) Bachelor of Computer Science, Université de Nantes (1991)</li> </ul>                                                                                                                                                                | <ul style="list-style-type: none"> <li>Master (S2) Master of Business Administration, Helsinki School of Economics (2003)</li> <li>Master (S2) Master of Computer Science, Université de Nantes (1993)</li> <li>Bachelor of Computer Science, Université de Nantes (1991)</li> </ul>                                                                                                                                                                                 |
| <b>Sertifikasi Profesi</b><br>Professional Certifications               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Riwayat Karier</b><br>Career History                                 | <ul style="list-style-type: none"> <li>Human Capital Director, Kapal Api Global (2023–2025)</li> <li>Human Capital Director, Bluebird Group (2019–2023)</li> <li>VP Human Capital Management, Danone Aqua (2016–2019)</li> <li>HR Director, Citibank Indonesia (2013–2016)</li> <li>Senior Manager, Mazars (2012–2013)</li> <li>Head of Competence Management, Nokia (2010–2012)</li> <li>Executive Vice President Human Resources, Telkomsel (2009–2010)</li> </ul> | <ul style="list-style-type: none"> <li>Human Capital Director, Kapal Api Global (2023–2025)</li> <li>Human Capital Director, Bluebird Group (2019–2023)</li> <li>VP Human Capital Management, Danone Aqua (2016–2019)</li> <li>HR Director, Citibank Indonesia (2013–2016)</li> <li>Senior Manager, Mazars (2012–2013)</li> <li>Head of Competence Management, Nokia (2010–2012)</li> <li>Executive Vice President Human Resources, Telkomsel (2009–2010)</li> </ul> |
| <b>Rangkap Jabatan</b><br>Concurrent Position                           | <b>Di Dalam MIND ID / Inside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Di Luar MIND ID / Outside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                      | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi lainnya, maupun dengan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                              | Has no affiliated relationship with the Board of Commissioners, other Directors, or with Shareholders.                                                                                                                                                                                                                                                                                                                                                               |

# Sekilas tentang Pejabat Eksekutif

## Executive Officers at a Glance

### Pria Utama

#### Corporate Secretary

Corporate Secretary

#### Menjabat sejak

Holding Office since

28 April 2025  
April 28, 2025

#### Bergabung di Perusahaan

Joining the Company

2025

#### Data Pribadi

Personal Data

Warga Negara Indonesia, 49 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 49 years old,  
domiciled in DKI Jakarta, Indonesia

#### Dasar Hukum Pengangkatan

Legal Basis of Appointment

Surat Keputusan Direksi No. SK-054/DIR/P/2025  
Board of Directors Decree No. SK-054/DIR/P/2025



### IR Andoko Wicaksono

#### Kepala Grup ICT & Digitalization

Group Head of ICT & Digitalization

#### Menjabat sejak

Holding Office since

1 Oktober 2025  
October 1, 2025

#### Bergabung di Perusahaan

Joining the Company

2025

#### Data Pribadi

Personal Data

Warga Negara Indonesia, 58 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 58 years old,  
domiciled in DKI Jakarta, Indonesia

#### Dasar Hukum Pengangkatan

Legal Basis of Appointment

Perjanjian Kerja No. 426/AGR/HCM/IX/2025  
Employment Agreement No. 426/AGR/HCM/IX/2025



### Dyah Pujawati

#### Kepala Divisi Internal Audit

Division Head of Internal Audit

#### Menjabat sejak

Holding Office since

1 September 2025  
September 1, 2025

#### Bergabung di Perusahaan

Joining the Company

2023

#### Data Pribadi

Personal Data

Warga Negara Indonesia, 46 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 46 years old,  
domiciled in DKI Jakarta, Indonesia

#### Dasar Hukum Pengangkatan

Legal Basis of Appointment

Surat Keputusan Direksi No. SK-0147/DIR/P/2025  
Board of Directors Decree No. SK-0147/DIR/P/2025



### Selly Adriatika

#### Kepala Divisi Institutional Relations

Division Head of Institutional Relations

#### Menjabat sejak

Holding Office since

30 Agustus 2023  
August 30, 2023

#### Bergabung di Perusahaan

Joining the Company

2023

#### Data Pribadi

Personal Data

Warga Negara Indonesia, 53 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 53 years old,  
domiciled in DKI Jakarta, Indonesia

#### Dasar Hukum Pengangkatan

Legal Basis of Appointment

Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



### R. Satya Rizka Adhi Nugraha

#### Kepala Divisi Corporate Social Responsibility

Division Head of Corporate Social Responsibility

#### Menjabat sejak

Holding Office since

6 Desember 2023  
December 6, 2023

#### Bergabung di Perusahaan

Joining the Company

2023

#### Data Pribadi

Personal Data

Warga Negara Indonesia, 36 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 36 years old,  
domiciled in DKI Jakarta, Indonesia

#### Dasar Hukum Pengangkatan

Legal Basis of Appointment

Surat Keputusan Direksi No. SK-14/DIR/2023 yang  
telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-14/DIR/2023, as  
amended by Board of Directors Decree  
No. SK-023/DIR/2025





## Widiya Kumoro

**Kepala Divisi ICT Strategy, Architecture, GRC, and Security**  
Division Head of ICT Strategy, Architecture, GRC, and Security

**Menjabat sejak**  
[Holding Office since](#)

30 Agustus 2023  
August 30, 2023

**Bergabung di Perusahaan**  
[Joining the Company](#)  
2023

**Data Pribadi**  
[Personal Data](#)

Warga Negara Indonesia, 44 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 44 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
[Legal Basis of Appointment](#)

Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Aulia Mulki Oemar

**Kepala Divisi Corporate Strategy**  
Division Head of Corporate Strategy

**Menjabat sejak**  
[Holding Office since](#)

30 Agustus 2023  
August 30, 2023

**Bergabung di Perusahaan**  
[Joining the Company](#)  
2023

**Data Pribadi**  
[Personal Data](#)

Warga Negara Indonesia, 51 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 51 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
[Legal Basis of Appointment](#)

Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Muhammad Hanafi

**Kepala Divisi Business Development**  
Division Head of Business Development

**Menjabat sejak**  
[Holding Office since](#)

8 Agustus 2025  
August 8, 2025

**Bergabung di Perusahaan**  
[Joining the Company](#)  
2025

**Data Pribadi**  
[Personal Data](#)

Warga Negara Indonesia, 51 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 51 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
[Legal Basis of Appointment](#)

Surat Keputusan Direksi No. SK-0105/DIR/P/2025  
Board of Directors Decree No. SK-0105/DIR/P/2025



## Arini Kasmira

**Kepala Divisi Portfolio Management**  
Division Head of Portfolio Management

**Menjabat sejak**  
[Holding Office since](#)

30 Agustus 2023  
August 30, 2023

**Bergabung di Perusahaan**  
[Joining the Company](#)  
2023

**Data Pribadi**  
[Personal Data](#)

Warga Negara Indonesia, 38 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 38 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
[Legal Basis of Appointment](#)

Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Perdana Arning Saputro

**Kepala Divisi Corporate Legal**  
Division Head of Corporate Legal

**Menjabat sejak**  
[Holding Office since](#)

30 Agustus 2023  
August 30, 2023

**Bergabung di Perusahaan**  
[Joining the Company](#)  
2023

**Data Pribadi**  
[Personal Data](#)

Warga Negara Indonesia, 47 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 47 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
[Legal Basis of Appointment](#)

Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



**Rachmat Pratiwinda****Kepala Divisi Exploration & Resource Strategy**  
Division Head of Exploration & Resource Strategy**Menjabat sejak**  
*Holding Office since*  
27 Oktober 2025  
October 27, 2025**Bergabung di Perusahaan**  
*Joining the Company*  
2025**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 58 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 58 years old,  
domiciled in DKI Jakarta, Indonesia**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Perjanjian Kerja No.574/AGR/HCM/X/2025  
Employment Agreement No.574/AGR/HCM/X/2025**Gde Handojo Tutuko****Kepala Divisi Exploration Project Planning & Execution Monitoring**  
Division Head of Exploration Project Planning & Execution Monitoring**Menjabat sejak**  
*Holding Office since*  
5 Januari 2026  
January 5, 2026**Bergabung di Perusahaan**  
*Joining the Company*  
2025**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 55 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 55 years old,  
domiciled in DKI Jakarta, Indonesia**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Perjanjian Kerja No.999/AGR/HCM/XII/2025  
Employment Agreement No.999/AGR/HCM/XII/2025**Julherry Nusdaper****Kepala Divisi Operational Excellence**  
Division Head of Operational Excellence**Menjabat sejak**  
*Holding Office since*  
1 Oktober 2025  
October 1, 2025**Bergabung di Perusahaan**  
*Joining the Company*  
2025**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 48 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 48 years old,  
domiciled in DKI Jakarta, Indonesia**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Perjanjian Kerja No.355/AGR/HCM/VIII/2025  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-082/DIR/P/2026  
Employment Agreement No. 355/AGR/HCM/  
VIII/2025, as subsequently amended through  
Board of Directors Decree No. SK-082/DIR/P/2026**Muhidin****Kepala Divisi Downstream Strategy, Research & Process Engineering**  
Division Head of Downstream Strategy, Research & Process Engineering**Menjabat sejak**  
*Holding Office since*  
1 Oktober 2025  
October 1, 2025**Bergabung di Perusahaan**  
*Joining the Company*  
2025 (Talent Mobility,  
merupakan Pegawai PT Aneka  
Tambang Tbk)**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 52 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 52 years old,  
domiciled in DKI Jakarta, Indonesia**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Directors Decree No. SK-023/DIR/2025**Donny Zulfakar****Kepala Divisi Project Management Office & Downstream Operations**  
Division Head of Project Management Office & Downstream Operations**Menjabat sejak**  
*Holding Office since*  
8 Maret 2024  
March 8, 2024**Bergabung di Perusahaan**  
*Joining the Company*  
2023**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 46 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 46 years old,  
domiciled in DKI Jakarta, Indonesia**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
SK Keputusan Direksi No. SK-025/DIR/P/2024  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-025/DIR/P/2024,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025

## BR. Binahidra L

### Kepala Divisi Sustainability Division Head of Sustainability

**Menjabat sejak**  
*Holding Office since*  
6 Desember 2023  
December 6, 2023

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 49 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 49 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-14/DIR/2023 yang  
telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-14/DIR/2023, as  
amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Leilani Dewi Surono

### Kepala Divisi Strategic Finance Division Head of Strategic Finance

**Menjabat sejak**  
*Holding Office since*  
14 Juli 2025  
July 14, 2025

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 40 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 40 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-102/DIR/P/2025  
Board of Directors Decree No. SK-102/DIR/P/2025



## Yunan Fajar Ariyanto

### Kepala Divisi Financial Management & Control Division Head of Financial Management & Control

**Menjabat sejak**  
*Holding Office since*  
23 Oktober 2023  
October 23, 2023

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 51 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 51 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
SK Keputusan Direksi No. SK-008/DIR/P/2024  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-008/DIR/P/2024,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Proid Kontura Marta

### Kepala Divisi Supply Chain Management Division Head of Supply Chain Management

**Menjabat sejak**  
*Holding Office since*  
10 November 2023  
November 10, 2023

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 49 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 49 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
SK Keputusan Direksi No. SK-009/DIR/P/2024  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-009/DIR/P/2024,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Ghiandi U. Utoyo

### Kepala Divisi Corporate Transformation Division Head of Corporate Transformation

**Menjabat sejak**  
*Holding Office since*  
1 September 2025  
September 1, 2025

**Bergabung di Perusahaan**  
*Joining the Company*  
2025

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 49 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 49 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-0200/DIR/P/2025  
Board of Directors Decree No. SK-0200/DIR/P/2025





## Inesyahana Asrifa

**Kepala Divisi Human Capital Management**  
Division Head of Human Capital Management

**Menjabat sejak**  
*Holding Office since*  
30 Agustus 2023  
August 30, 2023

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 32 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 32 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Budi Haryanto

**Kepala Divisi Health, Safety, Security, Environment**  
Division Head of Health, Safety, Security, Environment

**Menjabat sejak**  
*Holding Office since*  
6 Desember 2023  
December 6, 2023

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 50 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 50 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-14/DIR/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-14/DIR/2025  
Board of Director Decree No. SK-14/DIR/2023,  
as amended by Board of Directors Decree  
No. SK-14/DIR/2025



## Meiske G.T. Panggabean

**Kepala Divisi Governance & Compliance**  
Division Head of Governance & Compliance

**Menjabat sejak**  
*Holding Office since*  
30 Agustus 2023  
August 30, 2023

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 38 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 38 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Nareswari Dyah Wijyaningrum

**Kepala Divisi Risk Management**  
Division Head of Risk Management

**Menjabat sejak**  
*Holding Office since*  
30 Agustus 2023  
August 30, 2023

**Bergabung di Perusahaan**  
*Joining the Company*  
2023

**Data Pribadi**  
*Personal Data*  
Warga Negara Indonesia, 48 tahun,  
berdomisili di DKI Jakarta, Indonesia  
Indonesian citizen, 48 years old,  
domiciled in DKI Jakarta, Indonesia

**Dasar Hukum Pengangkatan**  
*Legal Basis of Appointment*  
Surat Keputusan Direksi No. SK-11/DIRUT/08/2023  
yang telah diperbarui melalui  
Surat Keputusan Direksi No. SK-023/DIR/2025  
Board of Director Decree No. SK-11/DIRUT/08/2023,  
as amended by Board of Directors Decree  
No. SK-023/DIR/2025



## Demografi Pegawai

### Employee Demographics



Per 31 Desember 2025, jumlah pegawai Grup MIND ID secara keseluruhan tercatat sebanyak 10.188 orang, mengalami penurunan 2,24% atau setara dengan 233 orang dibandingkan jumlah pegawai per 31 Desember 2024 sebanyak 10.421 orang. Penurunan tersebut terutama disebabkan karena beberapa pegawai memasuki periode masa persiapan pensiun, penyelesaian *talent mobility*, serta pengunduran diri.

Kebijakan pengelolaan kepegawaian di Grup MIND ID selaras dengan RJPP Sumber Daya Manusia sebagai langkah penyalarsan dan penguatan infrastruktur SDM untuk meningkatkan efektivitas dan produktivitas organisasi, meliputi penyalarsan desain organisasi, pemetaan *strategic workforce planning* dan *succession planning* untuk memenuhi kebutuhan SDM di organisasi, penyalarsan sistem *grading*, hingga penyalarsan sistem manajemen kinerja individu (SMKI). Selain itu, Perusahaan juga melakukan penguatan kualitas SDM melalui penyalarsan program pengembangan dan pembelajaran SDM berbasis kompetensi serta menjalankan kebijakan dan inisiatif strategis untuk menciptakan talenta yang unggul di Grup MIND ID, sehingga mampu berkontribusi maksimal dalam meningkatkan produktivitas organisasi. Untuk itu, MIND ID berkomitmen untuk meningkatkan kompetensi dan kapabilitas Pegawai secara berkelanjutan melalui penyelenggaraan program pendidikan, pelatihan, sertifikasi, workshop, seminar, serta pengembangan lainnya sesuai dengan kebutuhan organisasi, perkembangan bisnis, dan dinamika industri, yang dilaksanakan secara terencana dan berkesinambungan dengan mengacu pada prinsip tata kelola perusahaan yang baik, kesetaraan kesempatan, serta efektivitas pengembangan sumber daya manusia guna mendukung pencapaian strategi dan kinerja Perusahaan.

As of December 31, 2025, the total number of MIND ID Group employees was recorded at 10,188 people, a decrease of 2.24% or equivalent to 233 people compared to the number of employees as of December 31, 2024, which was 10,421 people. This decline was mainly due to several employees entering the retirement preparation period, completing talent mobility, and resigning.

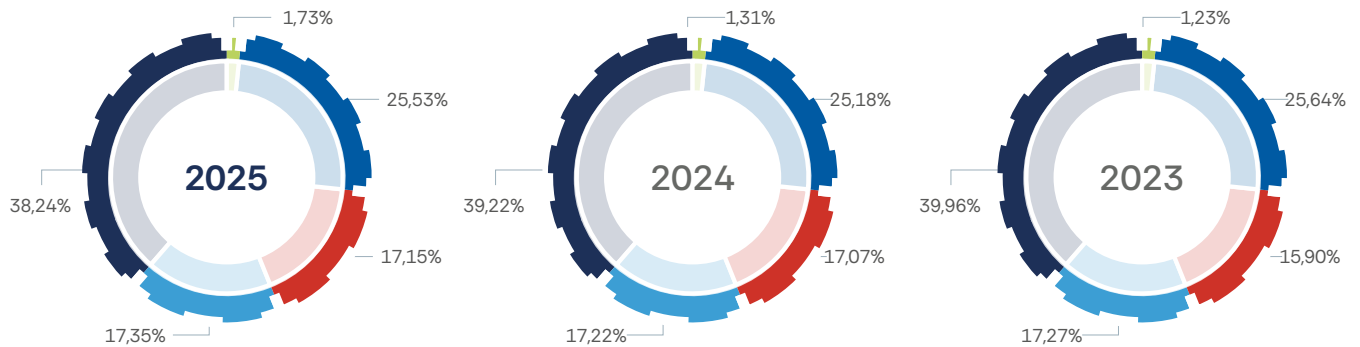
The personnel management policy in the MIND ID Group is aligned with the RJPP Human Resources as a step to align and strengthen the HR infrastructure to increase the effectiveness and productivity of the organization, including the alignment of organizational design, mapping strategic workforce planning and succession planning to meet HR needs in the organization, alignment of the grading system, to the alignment of the individual performance management system (SMKI). In addition, the Company also strengthens the quality of HR through the alignment of competency-based HR development and learning programs and implements strategic policies and initiatives to create superior talents in the MIND ID Group, so that they can contribute maximally in increasing organizational productivity. For this reason, MIND ID is committed to improving the competence and capabilities of Employees in a sustainable manner through the implementation of education, training, certification, workshops, seminars, and other development programs in accordance with organizational needs, business developments, and industry dynamics, which are implemented in a planned and sustainable manner with reference to the principles of good corporate governance, equal opportunities, and the effectiveness of human resource development to support the achievement of the Company's strategy and performance.

## Demografi Pegawai Berdasarkan Entitas dalam Holding BUMN Pertambangan

## Employee Demographics according to Entities in the State-Owned Mining Holding Company

dalam orang, kecuali dinyatakan lain  
in employees, unless stated otherwise

| Entitas<br>Entity | 2025                                                                              |                                                                                   |                 |                                 | 2024                                                                              |                                                                                   |                 |                                 | 2023                                                                              |                                                                                     |        |                                 | Kenaikan (Penurunan)<br>Increase (Decrease)<br>2024-2025 |                   |
|-------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------|---------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------|---------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------|---------------------------------|----------------------------------------------------------|-------------------|
|                   |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah | Komposisi<br>Composition<br>(%) | Selisih                                                  | Persentase<br>(%) |
|                   | (1)                                                                               |                                                                                   |                 |                                 | (2)                                                                               |                                                                                   |                 |                                 |                                                                                   |                                                                                     |        |                                 | (3=1-2)                                                  | (3/2)             |
| MIND ID           | 117                                                                               | 60                                                                                | 177             | 1,73                            | 85                                                                                | 51                                                                                | 136             | 1,31                            | 82                                                                                | 48                                                                                  | 130    | 1,23                            | 41                                                       | 30,15 ↑           |
| ANTAM             | 2.294                                                                             | 324                                                                               | 2.618           | 25,53                           | 2.311                                                                             | 313                                                                               | 2.624           | 25,18                           | 2.397                                                                             | 311                                                                                 | 2.708  | 25,64                           | (6)                                                      | (0,23) ↓          |
| PTBA              | 1.401                                                                             | 358                                                                               | 1.759           | 17,15                           | 1.427                                                                             | 352                                                                               | 1.779           | 17,07                           | 1.362                                                                             | 317                                                                                 | 1.679  | 15,90                           | (20)                                                     | (1,12) ↓          |
| INALUM            | 1.655                                                                             | 124                                                                               | 1.779           | 17,35                           | 1.673                                                                             | 122                                                                               | 1.795           | 17,22                           | 1.698                                                                             | 126                                                                                 | 1.824  | 17,27                           | (16)                                                     | (0,89) ↓          |
| TIMAH             | 3.668                                                                             | 254                                                                               | 3.922           | 38,24                           | 3.822                                                                             | 265                                                                               | 4.087           | 39,22                           | 3.946                                                                             | 275                                                                                 | 4.221  | 39,96                           | (165)                                                    | (4,04) ↓          |
| Jumlah<br>Total   | 9.135                                                                             | 1.120                                                                             | 10.255          | 100,00                          | 9.318                                                                             | 1.103                                                                             | 10.421          | 100,00                          | 9.485                                                                             | 1.077                                                                               | 10.562 | 100,00                          | (166)                                                    | (1,59) ↓          |

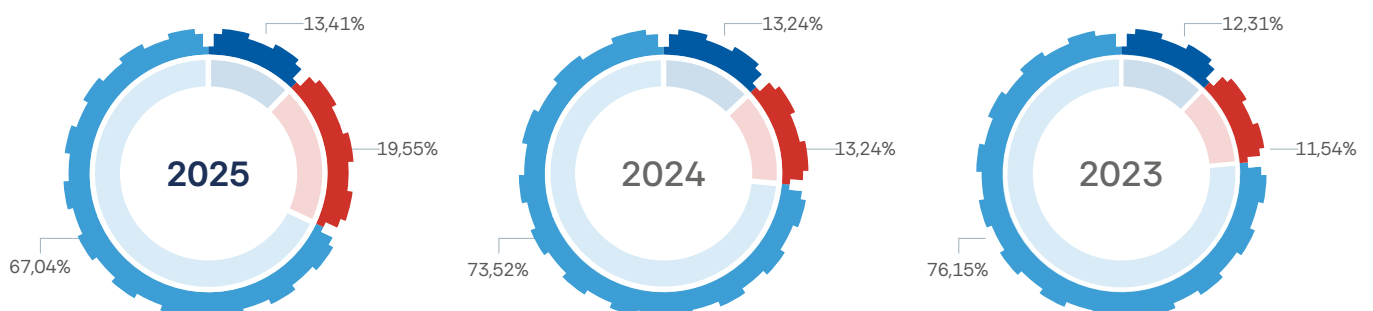
Catatan | Note:  : Laki-laki | Male  : Perempuan | Female

## Demografi Pegawai Berdasarkan Level Organisasi, Hanya MIND ID

## Employee Demographics by Organizational Level, MIND ID Only

dalam orang, kecuali dinyatakan lain  
in employees, unless stated otherwise

| Level Organisasi<br>Level of<br>Organization      | 2025                                                                                |                                                                                     |                 |                                 | 2024                                                                                |                                                                                     |                 |                                 | 2023                                                                                  |                                                                                       |        |                                 | Kenaikan (Penurunan)<br>Increase (Decrease)<br>2024-2025 |                   |
|---------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------|---------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------|---------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|--------|---------------------------------|----------------------------------------------------------|-------------------|
|                                                   |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah | Komposisi<br>Composition<br>(%) | Selisih                                                  | Persentase<br>(%) |
|                                                   | (1)                                                                                 |                                                                                     |                 |                                 | (2)                                                                                 |                                                                                     |                 |                                 |                                                                                       |                                                                                       |        |                                 | (3=1-2)                                                  | (3/2)             |
| Kepala Grup dan Divisi<br>Group and Division Head | 15                                                                                  | 7                                                                                   | 22              | 12,43                           | 10                                                                                  | 8                                                                                   | 18              | 13,24                           | 10                                                                                    | 6                                                                                     | 16     | 12,31                           | 4                                                        | 22,22 ↑           |
| Kepala Departemen<br>Department Head              | 27                                                                                  | 8                                                                                   | 35              | 19,77                           | 14                                                                                  | 4                                                                                   | 18              | 13,24                           | 11                                                                                    | 4                                                                                     | 15     | 11,54                           | 17                                                       | 94,44 ↑           |
| Individual Contributor                            | 75                                                                                  | 45                                                                                  | 120             | 67,80                           | 61                                                                                  | 39                                                                                  | 100             | 73,52                           | 61                                                                                    | 38                                                                                    | 99     | 76,15                           | 20                                                       | 20,00 ↑           |
| Jumlah<br>Total                                   | 117                                                                                 | 60                                                                                  | 177             | 100,00                          | 85                                                                                  | 51                                                                                  | 136             | 100,00                          | 82                                                                                    | 48                                                                                    | 130    | 100,00                          | 41                                                       | 30,14 ↑           |

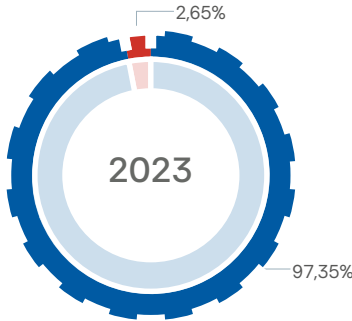
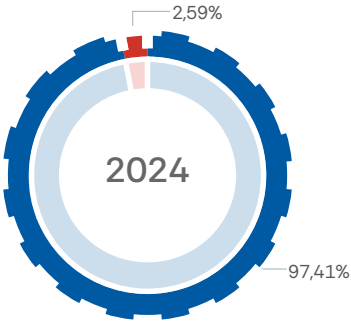
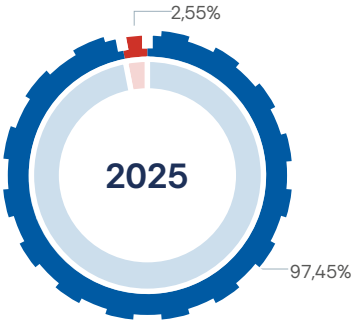
Catatan | Note:  : Laki-laki | Male  : Perempuan | Female

**Demografi Pegawai Berdasarkan Status Ketenagakerjaan, Holding BUMN Pertambangan**  
**Employee Demographics according to Employment Status, State-Owned Mining Holding Company**

dalam orang, kecuali dinyatakan lain  
in employees, unless stated otherwise

| Status Ketenagakerjaan<br>Employment Status  | 2025                                                                              |                                                                                   |                 |                                 | 2024                                                                              |                                                                                   |                 |                                 | 2023                                                                               |                                                                                     |                 |                                 | Kenaikan (Penurunan)<br>Increase (Decrease)<br>2024-2025 |                   |
|----------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------|---------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------|---------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------|---------------------------------|----------------------------------------------------------|-------------------|
|                                              |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | Selisih                                                  | Persentase<br>(%) |
|                                              | (1)                                                                               |                                                                                   |                 |                                 | (2)                                                                               |                                                                                   |                 |                                 |                                                                                    |                                                                                     |                 |                                 | (3=1-2)                                                  | (3/2)             |
| ● Tetap<br>Tetap                             | 8.958                                                                             | 1.035                                                                             | 9.993           | 97,45                           | 9.114                                                                             | 1.037                                                                             | 10.151          | 97,41                           | 9.260                                                                              | 1.022                                                                               | 10.282          | 97,35                           | (158)                                                    | (1,56) ↓          |
| ● Tidak Tetap/Kontrak<br>Tidak Tetap/Kontrak | 177                                                                               | 85                                                                                | 262             | 2,55                            | 204                                                                               | 66                                                                                | 270             | 2,59                            | 225                                                                                | 55                                                                                  | 280             | 2,65                            | (8)                                                      | (2,96) ↓          |
| Jumlah<br>Total                              | 9.135                                                                             | 1.120                                                                             | 10.255          | 100,00                          | 9.318                                                                             | 1.103                                                                             | 10.421          | 100,00                          | 9.485                                                                              | 1.077                                                                               | 10.562          | 100,00                          | (166)                                                    | (1,59) ↓          |

Catatan | Note:  : Laki-laki | Male  : Perempuan | Female



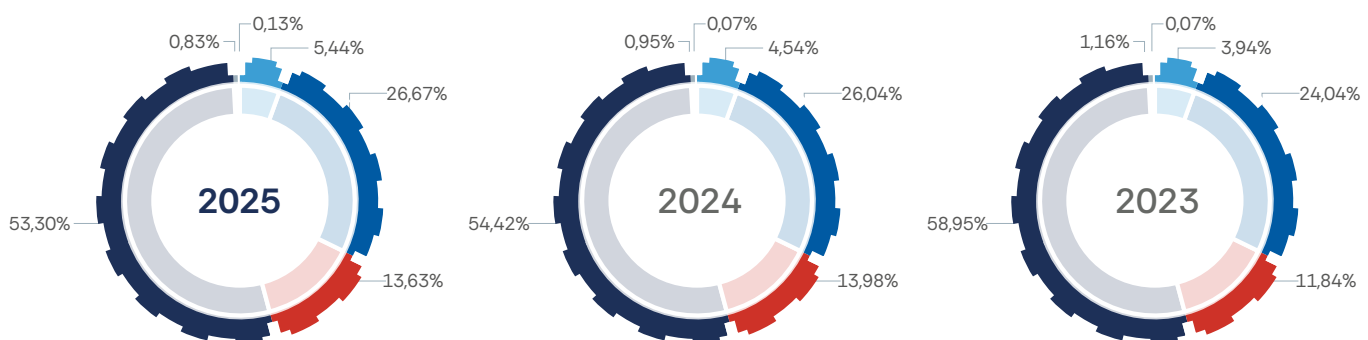
### Demografi Pegawai Berdasarkan Tingkat Pendidikan, Holding BUMN Pertambangan

#### Employee Demographics according to Education Level, State-Owned Mining Holding Company

dalam orang, kecuali dinyatakan lain  
in employees, unless stated otherwise

| Tingkat Pendidikan<br>Education Level       | 2025         |              |                 |                                 | 2024         |              |                 |                                 | 2023         |              |                 |                                 | Kenaikan (Penurunan)<br>Increase (Decrease)<br>2024-2025 |                   |
|---------------------------------------------|--------------|--------------|-----------------|---------------------------------|--------------|--------------|-----------------|---------------------------------|--------------|--------------|-----------------|---------------------------------|----------------------------------------------------------|-------------------|
|                                             | ♂            | ♀            | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | ♂            | ♀            | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | ♂            | ♀            | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | Selisih                                                  | Persentase<br>(%) |
|                                             | (1)          |              |                 |                                 | (2)          |              |                 |                                 |              |              |                 |                                 | (3=1-2)                                                  | (3/2)             |
| Strata 3<br>Postgraduate                    | 13           | -            | 13              | 0,13                            | 7            | -            | 7               | 0,07                            | 7            | -            | 7               | 0,07                            | 6                                                        | 85,71 ↑           |
| Strata 2<br>Graduate                        | 458          | 100          | 558             | 5,44                            | 390          | 83           | 473             | 4,54                            | 342          | 74           | 416             | 3,94                            | 85                                                       | 17,97 ↑           |
| Strata 1<br>Undergraduate                   | 2.097        | 638          | 2.735           | 26,67                           | 2.101        | 613          | 2.714           | 26,04                           | 1.993        | 546          | 2.539           | 24,04                           | 21                                                       | 0,77 ↑            |
| Diploma 1-3                                 | 1.201        | 197          | 1.398           | 13,63                           | 1.248        | 209          | 1.457           | 13,98                           | 1.035        | 216          | 1.251           | 11,84                           | (59)                                                     | (4,05) ↓          |
| SLTA dan Sederajat<br>High School and Equal | 5.281        | 185          | 5.466           | 53,30                           | 5.474        | 197          | 5.671           | 54,42                           | 5.986        | 240          | 6.226           | 58,95                           | (205)                                                    | (3,61) ↓          |
| SLTA ke Bawah<br>High School and Under      | 85           | -            | 85              | 0,83                            | 98           | 1            | 99              | 0,95                            | 122          | 1            | 123             | 1,16                            | (14)                                                     | 14,14 ↓           |
| <b>Jumlah<br/>Total</b>                     | <b>9.135</b> | <b>1.120</b> | <b>10.255</b>   | <b>100,00</b>                   | <b>9.318</b> | <b>1.103</b> | <b>10.421</b>   | <b>100,00</b>                   | <b>9.485</b> | <b>1.077</b> | <b>10.562</b>   | <b>100,00</b>                   | <b>(166)</b>                                             | <b>(1,59) ↓</b>   |

Catatan | Note: ♂ : Laki-laki | Male ♀ : Perempuan | Female





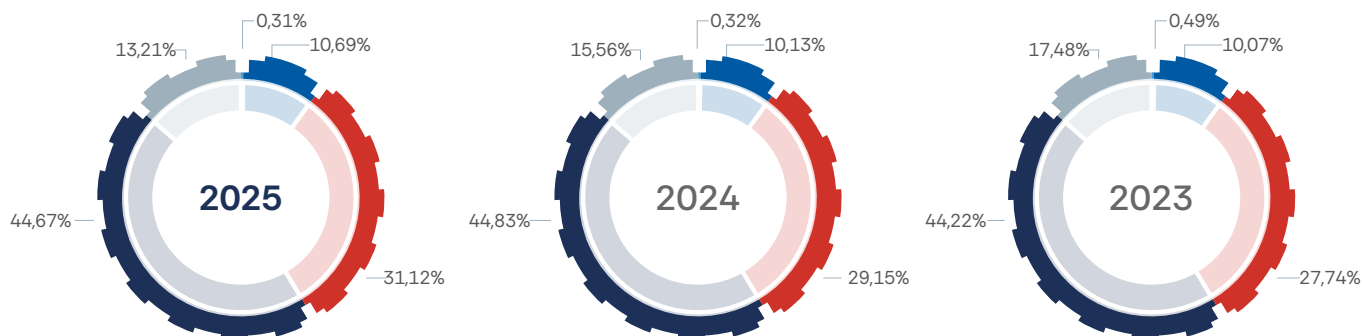
## Demografi Pegawai Berdasarkan Usia, Holding BUMN Pertambangan

### Employee Demographics by Age, State-Owned Mining Holding Company

dalam orang, kecuali dinyatakan lain  
in employees, unless stated otherwise

| Rentang Usia<br>Age Range | 2025                                                                              |                                                                                   |                 |                                 | 2024                                                                              |                                                                                   |                 |                                 | 2023                                                                               |                                                                                     |                 |                                 | Kenaikan (Penurunan)<br>Increase (Decrease)<br>2024-2025 |            |
|---------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------|---------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------|---------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------|---------------------------------|----------------------------------------------------------|------------|
|                           |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) |  |  | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | Selisih                                                  | Persentase |
|                           | (1)                                                                               |                                                                                   |                 |                                 | (2)                                                                               |                                                                                   |                 |                                 |                                                                                    |                                                                                     |                 |                                 | (3=1-2)                                                  | (3/2)      |
| ● >56 tahun   years       | 32                                                                                | -                                                                                 | 32              | 0,31                            | 33                                                                                | -                                                                                 | 33              | 0,32                            | 52                                                                                 | -                                                                                   | 52              | 0,49                            | (1)                                                      | (3,03) ↓   |
| ● 51-56 tahun   years     | 1.045                                                                             | 51                                                                                | 1.096           | 10,69                           | 1.004                                                                             | 52                                                                                | 1.056           | 10,13                           | 998                                                                                | 66                                                                                  | 1.064           | 10,07                           | 40                                                       | 3,79 ↓     |
| ● 41-50 tahun   years     | 2.928                                                                             | 263                                                                               | 3.191           | 31,12                           | 2.804                                                                             | 234                                                                               | 3.038           | 29,15                           | 2.722                                                                              | 208                                                                                 | 2.930           | 27,74                           | 153                                                      | 5,04 ↑     |
| ● 30-40 tahun   years     | 4.086                                                                             | 495                                                                               | 4.581           | 44,67                           | 4.221                                                                             | 451                                                                               | 4.672           | 44,83                           | 4.218                                                                              | 452                                                                                 | 4.670           | 44,22                           | (91)                                                     | (1,95) ↓   |
| ● <30 tahun   years       | 1.044                                                                             | 311                                                                               | 1.355           | 13,21                           | 1.256                                                                             | 366                                                                               | 1.622           | 15,56                           | 1.495                                                                              | 351                                                                                 | 1.846           | 17,48                           | (267)                                                    | (16,46) ↓  |
| Jumlah<br>Total           | 9.135                                                                             | 1.120                                                                             | 10.255          | 100,00                          | 9.318                                                                             | 1.103                                                                             | 10.421          | 100,00                          | 9.485                                                                              | 1.077                                                                               | 10.562          | 100,00                          | (166)                                                    | (1,59) ↓   |

Catatan | Note:  : Laki-laki | Male  : Perempuan | Female

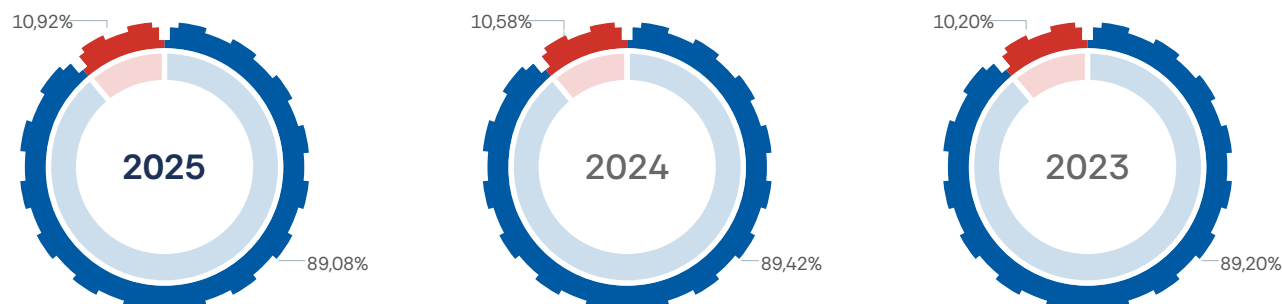


## Demografi Pegawai Berdasarkan Gender/Jenis Kelamin, Holding BUMN Pertambangan

### Employee Demographics by Gender, State-Owned Mining Holding Company

dalam orang, kecuali dinyatakan lain  
in employees, unless stated otherwise

| Jenis Kelamin<br>Gender | 2025            |                                 | 2024            |                                 | 2023            |                                 | Kenaikan (Penurunan)<br>Increase (Decrease)<br>2024-2025 |            |
|-------------------------|-----------------|---------------------------------|-----------------|---------------------------------|-----------------|---------------------------------|----------------------------------------------------------|------------|
|                         | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | Jumlah<br>Total | Komposisi<br>Composition<br>(%) | Selisih                                                  | Persentase |
|                         | (1)             |                                 | (2)             |                                 |                 |                                 | (3=1-2)                                                  | (3/2)      |
| ● Laki-laki   Male      | 9.135           | 89,08                           | 9.318           | 89,42                           | 9.485           | 89,80                           | (183)                                                    | (1,96) ↓   |
| ● Perempuan   Female    | 1.120           | 10,92                           | 1.103           | 10,58                           | 1.077           | 10,20                           | 17                                                       | 1,54 ↑     |
| Jumlah<br>Total         | 10.255          | 100,00                          | 10.421          | 100,00                          | 10.562          | 100,00                          | (166)                                                    | (1,59) ↓   |



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.  
Regarding the management of human resources and employment and the fulfillment of all employee rights as stakeholders can be seen in the Sustainability Report as an inseparable document from this Annual Report.

## Pemegang Saham

### Shareholders

Selaras dengan Undang-Undang No. 16 Tahun 2025 tentang BUMN, di tahun 2025–2026 terdapat perubahan komposisi kepemilikan saham MIND ID.

In line with Law No. 16 of 2025 concerning State-Owned Enterprises, in 2025–2026 there will be changes in the composition of MIND ID share ownership.

#### Susunan Pemegang Saham dan Perubahannya

Pada tanggal 18 Maret 2025, Negara Republik Indonesia melakukan perubahan jenis saham menjadi 1 (satu) lembar saham Seri A Dwiwarna dan 119.090.864 saham Seri B. Kemudian pada 22 Maret 2025, Negara Republik Indonesia mengalihkan seluruh Seri B yang dimiliki kepada PT Biro Klasifikasi Indonesia. Pada tanggal 28 Mei 2025, PT Biro Klasifikasi Indonesia merubah namanya menjadi PT Danantara Asset Management. Dengan demikian, per 31 Desember 2025 saham MIND ID sebanyak 119.090.865 saham dimiliki Negara Republik Indonesia sebesar 0,00000084% dalam bentuk saham Seri A Dwiwarna, sedangkan sisanya berbentuk saham Seri B sebesar 99,99999916% dimiliki PT Danantara Asset Management.

Pada 5 Januari 2026, Para Pemegang Saham menyetujui untuk melakukan pengalihan jenis dan jumlah saham, sehingga komposisi kepemilikan saham MIND ID pasca ditandatanganinya persetujuan ini mengalami perubahan yaitu, Negara Republik Indonesia memiliki 1.190.909 lembar saham seri A Dwiwarna atau 1,00%, dan PT Danantara Asset Management memiliki 117.899.956 lembar saham seri B MIND ID atau 99,00%.

#### Composition and Changes of Shareholder

On March 18, 2025, the Republic of Indonesia changed the type of shares to 1 (one) Series A Dwiwarna share and 119,090,864 Series B shares. Then on March 22, 2025, the Republic of Indonesia transferred all Series B shares owned to PT Biro Klasifikasi Indonesia. On May 28, 2025, PT Biro Klasifikasi Indonesia changed its name to PT Danantara Asset Management. Thus, as of December 31, 2025, 119,090,865 MIND ID shares were owned by the Republic of Indonesia amounting to 0.00000084% in the form of Series A Dwiwarna shares, while the remainder was in the form of Series B shares amounting to 99.99999916% owned by PT Danantara Asset Management.

On January 5, 2026, the Shareholders agreed to transfer the type and number of shares, so that the composition of MIND ID share ownership after the signing of this agreement changed, namely, the Republic of Indonesia owns 1,190,909 series A Dwiwarna shares or 1.00%, and PT Danantara Asset Management owns 117,899,956 series B MIND ID shares or 99.00%.

#### Komposisi Pemegang Saham dan Perubahannya

##### Composition and Amandments of Shareholder

| Pemegang Saham<br>Shareholders                                                               | per 19 Mei 2026<br>as for May 19, 2026 |                                                       | per 31 Desember 2025<br>as for December 31, 2025 |                                                       | per 31 Desember 2024<br>as for December 31, 2024 |                                                       |
|----------------------------------------------------------------------------------------------|----------------------------------------|-------------------------------------------------------|--------------------------------------------------|-------------------------------------------------------|--------------------------------------------------|-------------------------------------------------------|
|                                                                                              | Jumlah Saham<br>Total Shares           | Persentase Kepemilikan<br>Ownership Percentage<br>(%) | Jumlah Saham<br>Total Shares                     | Persentase Kepemilikan<br>Ownership Percentage<br>(%) | Jumlah Saham<br>Number of Shares                 | Persentase Kepemilikan<br>Ownership Percentage<br>(%) |
| Nilai Nominal Saham = Rp1.000.000/lembar saham   Nominal Value of Shares = Rp1,000,000/share |                                        |                                                       |                                                  |                                                       |                                                  |                                                       |
| <b>Negara Republik Indonesia</b>                                                             |                                        |                                                       |                                                  |                                                       |                                                  |                                                       |
| Saham Seri A Dwiwarna<br>Series A Dwiwarna Shares                                            | 1.190.909                              | 1,00                                                  | 1                                                | 0,00000084                                            | 119.090.865                                      | 100,00                                                |
| Saham (Tanpa Seri)<br>Share (No Series)                                                      | -                                      | -                                                     | -                                                | -                                                     | 2.932                                            | 3.196                                                 |
| <b>PT Danantara Asset Management</b>                                                         |                                        |                                                       |                                                  |                                                       |                                                  |                                                       |
| Saham Seri B<br>Series B Shares                                                              | 117.899.956                            | 99,00                                                 | 19.090.864                                       | 99,99999916                                           | -                                                | -                                                     |
| <b>Jumlah<br/>Total</b>                                                                      | <b>119.090.865</b>                     | <b>100,00</b>                                         | <b>119.090.865</b>                               | <b>100,00</b>                                         | <b>119.090.865</b>                               | <b>100,00</b>                                         |

## 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. PT Biro Klasifikasi Indonesia (Persero) sebagai pemegang saham mayoritas MIND ID juga 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 dan Direksi maupun orang-perseorangan yang memiliki saham Perusahaan, baik secara langsung maupun tidak langsung.

## Informasi Pemegang Saham Utama hingga Entitas Pemilik Akhir

Sejalan dengan Surat Menteri BUMN RI No. S-136/MBU/03.2025 tanggal 18 Maret 2025 tentang Perubahan Jenis Saham dan Perubahan Anggaran Dasar PT Mineral Industri Indonesia (Persero), Negara Republik Indonesia yang sebelumnya bertindak sebagai pemegang saham tunggal MIND ID menetapkan perubahan jenis saham yang semula seluruhnya merupakan saham tanpa seri menjadi saham Seri A Dwiwarna dan seri B. Kemudian, berdasarkan Surat Kementerian BUMN No. S-178/MBU/03/2025 tanggal 22 Maret 2025 tentang Persetujuan Pengalihan Saham PT Mineral Industri Indonesia (Persero), Negara Republik Indonesia mengalihkan seluruh saham seri B kepada PT Biro Klasifikasi Indonesia (Persero).

Berdasarkan Surat Edaran No.SE/001/DI-DAM/DO/2025 tentang Penyampaian Informasi atas Perubahan Nama Holding Operasional, dilakukan perubahan nama PT Biro Klasifikasi Indonesia menjadi PT Danantara Asset Management atau "DAM". DAM merupakan entitas usaha yang 99% sahamnya dimiliki oleh Negara Republik Indonesia, dan sisanya sebanyak 1% dimiliki oleh Badan Pengelola Investasi Daya Anagata Nusantara atau "BPI Danantara" yang juga dimiliki oleh Negara Republik Indonesia. Dengan demikian, Negara Republik Indonesia menjadi entitas pemilik manfaat akhir MIND ID

## Information on Company Share Ownership by the Board of Commissioners and the Board of Directors

MIND ID does not conduct a public offering of shares and does not implement a management share ownership program. PT Biro Klasifikasi Indonesia (Persero), as the majority shareholder of MIND ID, also does not conduct a public offering of shares and does not implement a management share ownership program. All MIND ID share ownership is according to the information provided above. Therefore, there are no members of the Board of Commissioners and the Board of Directors or individuals who own shares in the Company, either directly or indirectly.

## Information from Major Shareholders to Ultimate Owner Entity

In accordance with the Letter of the Minister of State-Owned Enterprises of the Republic of Indonesia No. S-136/MBU/03.2025 on March 18, 2025 concerning Amendments in the Type of Shares and Amendments to the Articles of Association of PT Mineral Industri Indonesia (Persero), the Republic of Indonesia, which previously acted as the sole shareholder of MIND ID, stipulated amendments in the type of shares, which were originally all shares without a series, to Series A Dwiwarna and Series B shares. Then, in accordance with the Letter of the Ministry of State-Owned Enterprises No. S-178/MBU/03/2025 on March 22, 2025 concerning the Approval of the Transfer of Shares of PT Mineral Industri Indonesia (Persero), the Republic of Indonesia transferred all Series B shares to PT Biro Klasifikasi Indonesia (Persero).

In accordance with Circular Letter No.SE/001/DI-DAM/DO/2025 concerning the Submission of Information on Changes to the Name of Operational Holdings, the name of PT Biro Klasifikasi Indonesia was changed to PT Danantara Asset Management or "DAM". DAM is a business entity that 99% of the shares are owned by the Republic of Indonesia, and the remainder is 1% is owned by the Daya Anagata Nusantara Investment Management Agency (BPI Danantara), which is also owned by the Republic of Indonesia. Therefore, the Republic of Indonesia is the ultimate beneficial owner of MIND ID.

## Struktur Pemegang Saham Hingga Entitas Pemilik Manfaat Akhir MIND ID Shareholder Structure to the Ultimate Beneficial Owner Entity of MIND ID



# Struktur Grup/Kelompok Usaha

## Group/Business Group Structure



### PT Aneka Tambang (Persero) Tbk ("ANTAM")

Asia Pacific Nickel Pty. Ltd. ("APN")  
 » PT Gag Nickel ("GAG")  
 PT Indonesia Coal Resources ("ICR")  
 » PT Citra Tobindo Sukses Perkasa ("CTSP")  
 PT Antam Resourcindo ("ARI")  
 PT Mega Citra Utama ("MCU")  
 » PT Gunung Kendaik ("GK")  
 PT Emas Antam Indonesia ("EAI")  
 PT Borneo Edo International ("BEI")  
 » PT Borneo Edo Sejahtera ("BES")  
 PT Dwimitra Enggang Khatulistiwa ("DEK")  
 PT Cibaliung Sumberdaya ("CSD")  
 PT Indonesia Chemical Alumina ("ICA")  
 PT International Mineral Capital ("IMC")  
 PT Sumberdaya Arindo ("SDA")  
 PT Nusa Karya Arindo ("NKA")  
 PT Borneo Edo International Agro ("BEIA")  
 PT Kawasan Industri Antam Timur ("KIAT")  
 PT Pongkeru Mineral Utama ("POMU")

PT Weda Bay Nickel ("WBN")  
 PT Nusa Halmahera Minerals ("NHM")  
 PT Menara Antam Sejahtera ("MAS")  
 PT Nikel Halmahera Timur ("NHT")  
 PT Antam Tbk Halimun Energi ("AHE")  
 PT Meratus Jaya Iron Steel ("MJIS")  
 PT Antam Niterra Haltim ("ANH")  
 PT Pelsart Tambang Kencana ("PTK")  
 PT Sumbawa Timur Mining ("STM")  
 PT Gorontalo Minerals ("GM")  
 PT Sorikmas Mining ("SM")  
 PT Galuh Cempaka ("GC")  
 PT Jiulong Metal Industry Indonesia ("JLMI")  
 PT Tambang Matarape Sejahtera ("TMS")

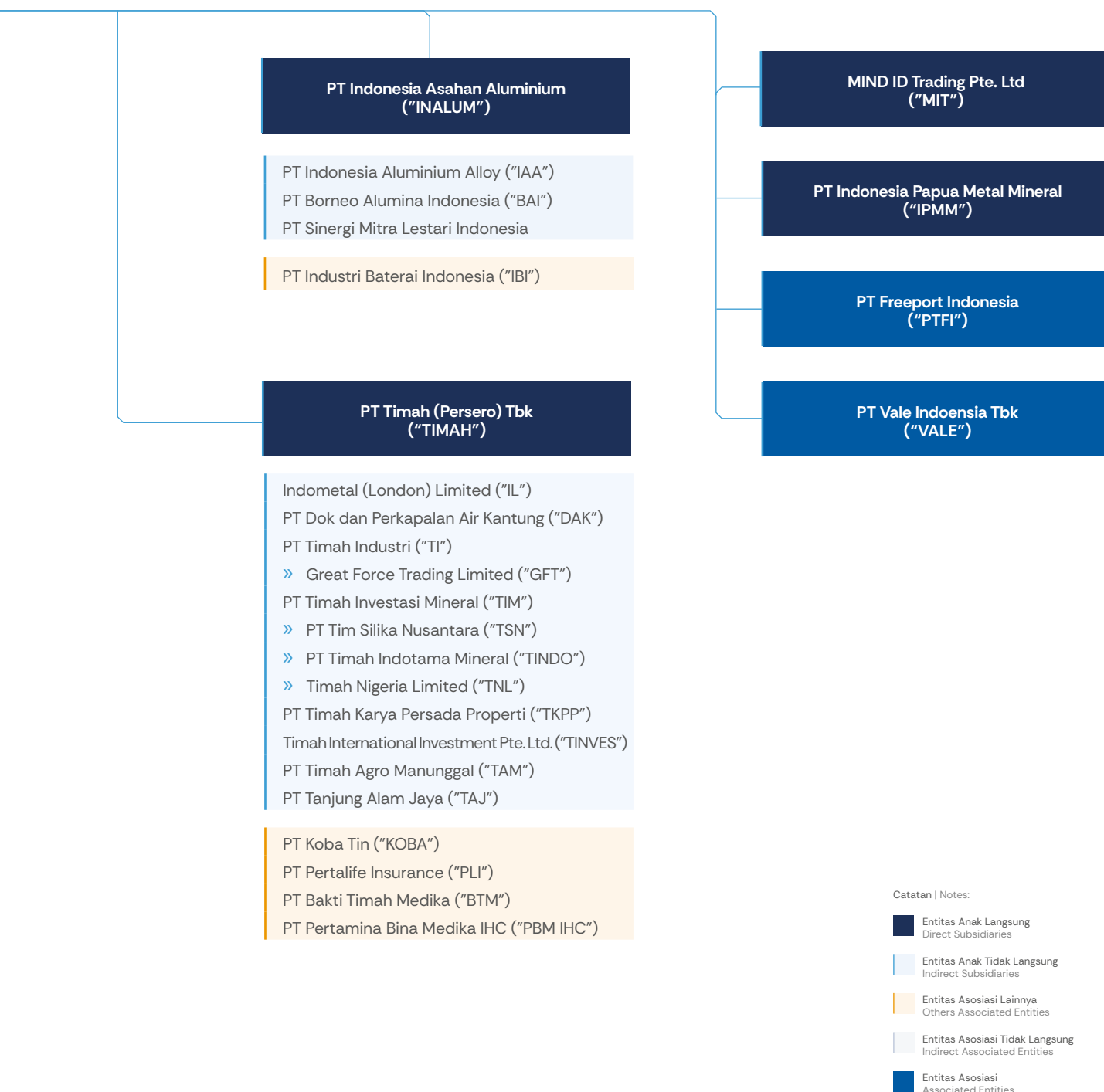
PT Industri Baterai Indonesia ("IBI")  
 PT Feni Haltim ("FHT")

### PT Bukit Asam (Persero) Tbk ("PTBA")

PT Batubara Bukit Kendi ("BBK")  
 PT Bukit Asam Prima ("BAP")  
 » PT Bukit Prima Bahari ("BPB")  
 » PT Pelabuhan Bukit Prima ("PBP")  
 » PT Penajam International Terminal ("PIT")  
 PT Internasional Prima Coal ("IPC")  
 PT Bukit Asam Metana Ombilin ("BAMO")  
 PT Bukit Asam Metana Enim ("BAME")  
 PT Bukit Asam Banko ("BAB")  
 PT Bukit Multi Investama ("BMI")  
 » PT Bumi Sawindo Permai ("BSP")  
 » PT Bukit Asam Medika ("BAM")  
 » PT Satria Bahana Sarana ("SBS")  
 » PT Bukit Multi Properti ("BMP")  
 PT Bukit Energi Investama ("BEIn")  
 » PT Bukit Energi Servis Terpadu ("BEST")

PT Huadian Bukit Asam Power ("HBAP")  
 PT Bukit Pembangkit Innovative ("BPI")  
 PT Bukit Asam Transpacific Railway ("BATR")





# Daftar Entitas Anak, Entitas Asosiasi, Ventura Bersama, dan *Special Vehicle Purpose* (SPV)

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

| Nama Perusahaan<br>Company Name                                                             | Bidang Usaha<br>Business Fields                                                                                                                                                                                                                                        | Domisili<br>Domicile                                      | Tahun Berdiri<br>Year of Establishment      | Tahun Beroperasi<br>Komersial<br>Year of Commercial Operation | Persentase Kepemilikan<br>MIND ID<br>MIND ID Ownership Percentage (%) |        | Jumlah Aset<br>(Rp juta)<br>Total Assets (Rp million) |             | Status                                   |
|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------|--------|-------------------------------------------------------|-------------|------------------------------------------|
|                                                                                             |                                                                                                                                                                                                                                                                        |                                                           |                                             |                                                               | 2025                                                                  | 2024   | 2025                                                  | 2024        |                                          |
| Entitas Anak Langsung<br>Direct Subsidiary Entities                                         |                                                                                                                                                                                                                                                                        |                                                           |                                             |                                                               |                                                                       |        |                                                       |             |                                          |
| PT Aneka Tambang (Persero) Tbk ("ANTAM")                                                    | Penambangan, pengolahan mineral<br>Mining, mineral processing                                                                                                                                                                                                          | Jakarta, Indonesia                                        | 1968                                        | 1968                                                          | 65,00                                                                 | 65,00  | 52,530,405                                            | 44.522.645  | Beroperasi<br>Operating                  |
| PT Bukit Asam (Persero) Tbk ("PTBA")                                                        | Penambangan batu bara<br>Coal mining                                                                                                                                                                                                                                   | Sumatera Selatan, Indonesia<br>South Sumatra, Indonesia   | 1938                                        | 1938                                                          | 65,93                                                                 | 65,93  | 43,917,063                                            | 41.785.576  | Beroperasi<br>Operating                  |
| PT Timah (Persero) Tbk ("TIMAH")                                                            | Penambangan timah<br>Tin mining                                                                                                                                                                                                                                        | Bangka Belitung, Indonesia                                | 1976                                        | 1976                                                          | 65,00                                                                 | 65,00  | 13,589,489                                            | 12.799.576  | Beroperasi<br>Operating                  |
| PT Indonesia Asahan Aluminium ("INALUM")                                                    | Produksi aluminium<br>Aluminum production                                                                                                                                                                                                                              | Sumatera Utara, Indonesia<br>North Sumatra, Indonesia     | 1983                                        | 1983                                                          | 100,00                                                                | 100,00 | 39,986,390                                            | 40.035.759  | Beroperasi<br>Operating                  |
| PT Indonesia Papua Metal Mineral ("IPMM")                                                   | Investasi pada perusahaan lain<br>Investment in other companies                                                                                                                                                                                                        | Jakarta, Indonesia                                        | 1991 (sebagai / as PT BCIC)                 | 2009                                                          | 100,00                                                                | 100,00 | 47,046,607                                            | 108.199.814 | Beroperasi<br>Operating                  |
| MIND ID Trading Pte. Ltd ("MIT")                                                            | Perdagangan komoditas<br>Commodity trading                                                                                                                                                                                                                             | Singapura<br>Singapore                                    | 2018                                        | 2019                                                          | 100,00                                                                | 100,00 | 7,019,513                                             | 5.637.111   | Beroperasi<br>Operating                  |
| PT Sinergi Mitra Lestari                                                                    | Pengelolaan Limbah<br>Waste Management                                                                                                                                                                                                                                 | Jakarta, Indonesia                                        | 2015 (sebagai / as PT Jatim Arindo Perkasa) | 2019                                                          | 100,00                                                                | 100,00 | 729.640                                               | 466.563     | Beroperasi<br>Operating                  |
| Entitas Anak Tidak Langsung, melalui INALUM<br>Indirect Subsidiary Entities, through INALUM |                                                                                                                                                                                                                                                                        |                                                           |                                             |                                                               |                                                                       |        |                                                       |             |                                          |
| PT Indonesia Aluminium Alloy ("IAA")                                                        | Produksi aluminium<br>Aluminum production                                                                                                                                                                                                                              | Sumatera Utara, Indonesia<br>North Sumatra, Indonesia     | 2020                                        | 2023                                                          | 99,99                                                                 | 99,99  | 369,173                                               | 335.552     | Beroperasi<br>Operating                  |
| PT Borneo Alumina Indonesia ("BAI")                                                         | Pengolahan dan permunian hasil tambang bauksit menjadi produk alumina, pengangkutan, perdagangan dan pendistribusian produk alumina<br>Processing and refining of bauxite mining products into alumina products, lifting, trading and distribution of alumina products | Kalimantan Barat, Indonesia<br>West Kalimantan, Indonesia | 2014                                        | -                                                             | 100,00                                                                | 100,00 | 17,227,936                                            | 14.855.351  | Belum Beroperasi<br>Not in operation yet |
| Entitas Anak Tidak Langsung, melalui ANTAM<br>Indirect Subsidiary Entities, through ANTAM   |                                                                                                                                                                                                                                                                        |                                                           |                                             |                                                               |                                                                       |        |                                                       |             |                                          |
| Asia Pacific Nickel Pty. Ltd. ("APN")                                                       | Perusahaan investasi<br>Investment company                                                                                                                                                                                                                             | Australia<br>Australia                                    | Diakuisisi pada / acquired in 2008          | 2003                                                          | 100,00                                                                | 100,00 | 4.561.616                                             | 3.887.896   | Beroperasi<br>Operating                  |
| PT Indonesia Coal Resources ("ICR")                                                         | Perdagangan, transportasi, dan jasa tambang batu bara<br>Perdagangan, transportasi, dan jasa tambang batu bara                                                                                                                                                         | Jakarta, Indonesia                                        | 2008                                        | 2010                                                          | 100,00                                                                | 100,00 | 11.316                                                | 16.150      | Beroperasi<br>Operating                  |
| PT Antam Resourcindo ("ARI")                                                                | Eksplorasi dan operator tambang<br>Exploration and mining operators                                                                                                                                                                                                    | Jakarta, Indonesia                                        | 1997                                        | 1997                                                          | 99,99                                                                 | 99,99  | 204,852                                               | 183,975     | Beroperasi<br>Operating                  |

| Nama Perusahaan<br>Company Name           | Bidang Usaha<br>Business Fields                                                                                                                                                                                                                                                                 | Domisili<br>Domicile | Tahun Berdiri<br>Year of Establishment | Tahun Beroperasi<br>Year of Commercial Operation | Persentase Kepemilikan<br>MIND ID<br>MIND ID Ownership Percentage (%) |        | Jumlah Aset<br>(Rp juta)<br>Total Assets (Rp million) |           | Status                                   |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|--------|-------------------------------------------------------|-----------|------------------------------------------|
|                                           |                                                                                                                                                                                                                                                                                                 |                      |                                        |                                                  | 2025                                                                  | 2024   | 2025                                                  | 2024      |                                          |
| PT Mega Citra Utama ("MCU")               | Konstruksi, perdagangan, perindustrian, pertanian, dan pertambangan<br>Construction, trade, industry, agriculture and mining                                                                                                                                                                    | Jakarta, Indonesia   | 2007                                   | -                                                | 100,00                                                                | 100,00 | 79,712                                                | 67,761    | Belum Beroperasi<br>Not in operation yet |
| PT Emas Antam Indonesia ("EAI")           | Perindustrian dan perdagangan<br>Industry and trade                                                                                                                                                                                                                                             | Jakarta, Indonesia   | 2008 (sebagai PT AJSI)                 | -                                                | 100,00                                                                | 100,00 | 578,126                                               | 133,746   | Beroperasi<br>Operating                  |
| PT Borneo Edo International ("BEI")       | Pembangunan, perdagangan, Perindustrian, pertanian, pertimbangan<br>Development, trade, industry, agriculture, considerations                                                                                                                                                                   | Jakarta, Indonesia   | 2007                                   | -                                                | 100,00                                                                | 100,00 | 177,860                                               | 183,096   | Belum Beroperasi<br>Not in operation yet |
| PT Dwimitra Enggang Khatulistiwa ("DEK")  | Eksplorasi dan operator tambang<br>Exploration and mining operators                                                                                                                                                                                                                             | Jakarta, Indonesia   | 2008                                   | -                                                | 100,00                                                                | 100,00 | 18,482                                                | 12,720    | Belum Beroperasi<br>Not in operation yet |
| PT Cibaliung Sumberdaya ("CSD")           | Eksplorasi, konstruksi dan pengembangan tambang, penambangan, produksi, pengolahan dan pemurnian, pengangkutan dan penjualan di industri emas<br>Exploration, construction and development of mines, mining, production, processing and refining, transportation and sales in the gold industry | Jakarta, Indonesia   | -                                      | 2010                                             | 100,00                                                                | 100,00 | 106,661                                               | 126,415   | Beroperasi<br>Operating                  |
| PT Indonesia Chemical Alumina ("ICA")     | Pengolahan dan permurnian hasil tambang bauksit menjadi produk alumina, pengangkutan, perdagangan dan pendistribusian produk alumina<br>Processing and refining of bauxite mining products into alumina products, lifting, trading and distribution of alumina products                         | Jakarta, Indonesia   | 2007                                   | 2010                                             | 100,00                                                                | 100,00 | 3,134,976                                             | 2,870,578 | Beroperasi<br>Operating                  |
| PT International Mineral Capital ("IMC")  | Jasa dan perdagangan<br>Services and trade                                                                                                                                                                                                                                                      | Jakarta, Indonesia   | 2011                                   | 2011                                             | 100,00                                                                | 100,00 | 42,374                                                | 41,351    | Beroperasi<br>Operating                  |
| PT Sumberdaya Arindo ("SDA")              | Eksplorasi dan operator tambang nikel<br>Nickel mine exploration and operator                                                                                                                                                                                                                   | Jakarta, Indonesia   | 2013                                   | 2015                                             | 51                                                                    | 51     | 3,252,909                                             | 1,745,603 | Beroperasi<br>Operating                  |
| PT Nusa Karya Arindo ("NKA")              | Eksplorasi dan operator tambang nikel<br>Nickel mine exploration and operator                                                                                                                                                                                                                   | Jakarta, Indonesia   | 2012                                   | 2014                                             | 100,00                                                                | 100,00 | 3,140,034                                             | 920,305   | Beroperasi<br>Operating                  |
| PT Borneo Edo International Agro ("BEIA") | Perkebunan, perindustrian, pengangkutan hasil Perkebunan, perdagangan dan jasa<br>Plantations, industry, plantation product extraction, trade and services                                                                                                                                      | Jakarta, Indonesia   | 2010                                   | -                                                | 100,00                                                                | 100,00 | 22,923                                                | 22,923    | Belum Beroperasi<br>Not in operation yet |
| PT Kawasan Industri Antam Timur ("KIAT")  | Jasa Manajemen kawasan industri<br>Jasa Manajemen kawasan industri                                                                                                                                                                                                                              | Jakarta, Indonesia   | 2015                                   | -                                                | 100,00                                                                | 100,00 | 71                                                    | 85        | Belum Beroperasi<br>Not in operation yet |
| PT Pongkeru Mineral Utama ("POMU")        | Eksplorasi dan Penambangan Bijih Nikel<br>Nickel Ore Exploration and Mining                                                                                                                                                                                                                     | Jakarta, Indonesia   | 2024                                   | -                                                | 55,00                                                                 | 55,00  | 51,176                                                | 29,753    | Belum Beroperasi<br>Not in operation yet |

| Nama Perusahaan<br>Company Name                                                           | Bidang Usaha<br>Business Fields                                                                                                                          | Domisili<br>Domicile                                      | Tahun Berdiri<br>Year of Establishment | Tahun Beroperasi Komersial<br>Year of Commercial Operation | Persentase Kepemilikan MIND ID<br>MIND ID Ownership Percentage (%) |        | Jumlah Aset (Rp juta)<br>Total Assets (Rp million) |           | Status                                                              |
|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------|------------------------------------------------------------|--------------------------------------------------------------------|--------|----------------------------------------------------|-----------|---------------------------------------------------------------------|
|                                                                                           |                                                                                                                                                          |                                                           |                                        |                                                            | 2025                                                               | 2024   | 2025                                               | 2024      |                                                                     |
| Entitas Anak Tidak Langsung, melalui PTBA<br>Indirect Subsidiary Entities, through PTBA   |                                                                                                                                                          |                                                           |                                        |                                                            |                                                                    |        |                                                    |           |                                                                     |
| PT Batubara Bukit Kendi ("BBK")                                                           | Penambangan batu bara<br>Coal mining                                                                                                                     | Sumatera Selatan, Indonesia<br>South Sumatra, Indonesia   | 1996                                   | 1997                                                       | 99,39                                                              | 99,39  | 45,694                                             | 55,010    | Operasi dihentikan sementara<br>The operation temporarily suspended |
| PT Bukit Asam Prima ("BAP")                                                               | Perdagangan batu bara<br>Coal trading                                                                                                                    | Jakarta, Indonesia                                        | 2007                                   | 2007                                                       | 99,00                                                              | 99,00  | 783,635                                            | 729,718   | Beroperasi<br>Operating                                             |
| PT Internasional Prima Coal ("IPC")                                                       | Penambangan batu bara<br>Coal mining                                                                                                                     | Kalimantan Timur, Indonesia<br>East Kalimantan, Indonesia | 2008                                   | 2010                                                       | 51,00                                                              | 51,00  | 631,196                                            | 669,408   | Beroperasi<br>Operating                                             |
| PT Bukit Asam Metana Ombilin ("BAMO")                                                     | Penambangan gas metana batu bara<br>Coal bed methane mining                                                                                              | Jakarta, Indonesia                                        | 2007                                   | -                                                          | 99,99                                                              | 99,99  | 34                                                 | 34        | Belum Beroperasi<br>Not in operation yet                            |
| PT Bukit Asam Metana Enim ("BAME")                                                        | Penambangan gas metana batu bara<br>Coal bed methane mining                                                                                              | Jakarta, Indonesia                                        | 2007                                   | -                                                          | 99,99                                                              | 99,99  | 73                                                 | 73        | Belum Beroperasi<br>Not in operation yet                            |
| PT Bukit Asam Banko ("BAB")                                                               | Pertambangan dan perdagangan<br>Mining and trade                                                                                                         | Sumatera Selatan, Indonesia<br>South Sumatra, Indonesia   | 2008                                   | -                                                          | 99,99                                                              | 99,99  | 313                                                | 313       | Belum Beroperasi<br>Not in operation yet                            |
| PT Bukit Multi Investama ("BMI")                                                          | Investasi pada perusahaan lain<br>Investment in other companies                                                                                          | Jakarta, Indonesia                                        | 2014                                   | 2014                                                       | 99,91                                                              | 99,91  | 3,856,129                                          | 3,599,716 | Beroperasi<br>Operating                                             |
| PT Bukit Energi Investama ("BEI")                                                         | Investasi pada perusahaan lain<br>Investment in other companies                                                                                          | Jakarta, Indonesia                                        | 2015                                   | 2015                                                       | 99,60                                                              | 99,60  | 258,404                                            | 242,205   | Beroperasi<br>Operating                                             |
| Entitas Anak Tidak Langsung, melalui TIMAH<br>Indirect Subsidiary Entities, through TIMAH |                                                                                                                                                          |                                                           |                                        |                                                            |                                                                    |        |                                                    |           |                                                                     |
| Indometal (London) Limited ("IL")                                                         | Agen Pemasaran<br>Marketing Agent                                                                                                                        | Inggris<br>Inggris                                        | 1988                                   | 1988                                                       | 100,00                                                             | 100,00 | 1,273,918                                          | 779,529   | Beroperasi<br>Operating                                             |
| PT Dok dan Perkapalan Air Kantung ("DAK")                                                 | Jasa perbengkelan, galangan kapal, dan transportasi<br>Workshop, shipyard and transportation services                                                    | Bangka Belitung, Indonesia                                | 1996                                   | 1996                                                       | 100,00                                                             | 100,00 | 170,096                                            | 244,731   | Beroperasi<br>Operating                                             |
| PT Timah Industri ("TI")                                                                  | Industri Kimia<br>Chemical Industry                                                                                                                      | Banten, Indonesia<br>Banten, Indonesia                    | 1998                                   | 1998                                                       | 100,00                                                             | 100,00 | 861,652                                            | 855,388   | Beroperasi<br>Operating                                             |
| PT Timah Investasi Mineral ("TIM")                                                        | Eksplorasi dan pertimbangan mineral di luar timah dan pemasaran batu bara<br>Exploration and consideration of minerals other than tin and coal marketing | Jakarta, Indonesia                                        | 1996                                   | 1996                                                       | 99,97                                                              | 99,97  | 256,750                                            | 303,477   | Beroperasi<br>Operating                                             |
| PT Timah Karya Persada Properti ("TKPP")                                                  | Industri real estat<br>Real estate industry                                                                                                              | Jawa Barat, Indonesia<br>West Java, Indonesia             | 2014                                   | 2014                                                       | 99,75                                                              | 99,75  | 411,191                                            | 402,319   | Beroperasi<br>Operating                                             |
| Timah International Investment Pte. Ltd. ("TINVES")                                       | Perdagangan<br>Trade                                                                                                                                     | Singapura<br>Singapura                                    | 2004                                   | 2017                                                       | 100,00                                                             | 100,00 | 17,308                                             | 17,308    | Beroperasi<br>Operating                                             |
| PT Timah Agro Manunggal ("TAM")                                                           | Pertanian dan Perdagangan<br>Agriculture and Trade                                                                                                       | Bangka Belitung, Indonesia                                | 2015                                   | 2015                                                       | 100,00                                                             | 100,00 | 22,184                                             | 13,257    | Beroperasi<br>Operating                                             |



| Nama Perusahaan<br>Company Name                                                       | Bidang Usaha<br>Business Fields                                                                                                                                                                              | Domisili<br>Domicile                                         | Tahun Berdiri<br>Year of Establishment    | Tahun Beroperasi Komersial<br>Year of Commercial Operation | Persentase Kepemilikan MIND ID<br>MIND ID Ownership Percentage (%) |        | Jumlah Aset (Rp juta)<br>Total Assets (Rp million) |           | Status                                   |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------|------------------------------------------------------------|--------------------------------------------------------------------|--------|----------------------------------------------------|-----------|------------------------------------------|
|                                                                                       |                                                                                                                                                                                                              |                                                              |                                           |                                                            | 2025                                                               | 2024   | 2025                                               | 2024      |                                          |
| PT Tanjung Alam Jaya ("TAJ")                                                          | Pertambangan Batu bara Coal Mining                                                                                                                                                                           | Kalimantan Selatan, Indonesia<br>South Kalimantan, Indonesia | 1998                                      | 1998                                                       | 100,00                                                             | 100,00 | 216,990                                            | 341,125   | Beroperasi Beroperasi                    |
| Entitas Anak Tidak Langsung, melalui APN<br>Indirect Subsidiary Entity, through APN   |                                                                                                                                                                                                              |                                                              |                                           |                                                            |                                                                    |        |                                                    |           |                                          |
| PT Gag Nikel ("GAG")                                                                  | Eksplorasi dan operator tambang nikel<br>Nickel mine exploration and operator                                                                                                                                | Jakarta, Indonesia                                           | 1998                                      | 2018                                                       | 100,00                                                             | 100,00 | 4,560,116                                          | 4,112,468 | Beroperasi Operating                     |
| Entitas Anak Tidak Langsung, melalui ICR<br>Indirect Subsidiary Entity, through ICR   |                                                                                                                                                                                                              |                                                              |                                           |                                                            |                                                                    |        |                                                    |           |                                          |
| PT Citra Tobindo Sukses Perkasa ("CTSP")                                              | Eksplorasi dan operator tambang batu bara<br>Coal mining exploration and operators                                                                                                                           | Jakarta, Indonesia                                           | 2008                                      | 2011                                                       | 100,00                                                             | 100,00 | 10,460                                             | 9,697     | Beroperasi Operating                     |
| Entitas Anak Tidak Langsung, melalui MCU<br>Indirect Subsidiary Entities, through MCU |                                                                                                                                                                                                              |                                                              |                                           |                                                            |                                                                    |        |                                                    |           |                                          |
| PT Gunung Kendaik ("GK")                                                              | Pembangunan, perdagangan, perindustrian, pertanian, pengangkutan darat, jasa, pertambangan, dan percetakan<br>Development, trade, industry, agriculture, land transportation, services, mining, and printing | Jakarta, Indonesia                                           | 2008                                      | -                                                          | 100,00                                                             | 100,00 | 1,581                                              | 1,646     | Belum Beroperasi<br>Not in operation yet |
| Entitas Anak Tidak Langsung, melalui BEI<br>Indirect Subsidiary Entity, through BEI   |                                                                                                                                                                                                              |                                                              |                                           |                                                            |                                                                    |        |                                                    |           |                                          |
| PT Borneo Edo Sejahtera ("BES")                                                       | Perdagangan, jasa perbengkelan, Pembangunan, perindustrian, dan pengangkutan<br>Trade, workshop services, development, industry and transportation                                                           | Jakarta, Indonesia                                           | 2014                                      | -                                                          | 100,00                                                             | 100,00 | 37,429                                             | 13,396    | Belum Beroperasi<br>Not in operation yet |
| Entitas Anak Tidak Langsung, melalui BEIA<br>Indirect Subsidiary Entity, through BEIA |                                                                                                                                                                                                              |                                                              |                                           |                                                            |                                                                    |        |                                                    |           |                                          |
| PT Tambang Bahodopi Utara ("TBU")                                                     | Pertambangan Nikel<br>Nickel Mining                                                                                                                                                                          | Bahodopi, Indonesia                                          | 2018                                      | -                                                          | 51,00                                                              | 51,00  | 185,191                                            | 185,183   | Belum Beroperasi<br>Not in operation yet |
| Entitas Anak Tidak Langsung, melalui BEIn<br>Indirect Subsidiary Entity, through BEIn |                                                                                                                                                                                                              |                                                              |                                           |                                                            |                                                                    |        |                                                    |           |                                          |
| PT Bukit Energi Servis Terpadu ("BEST")                                               | Jasa, perdagangan, dan perindustrian<br>Services, trade and industry                                                                                                                                         | Jakarta, Indonesia                                           | 2015                                      | 2015                                                       | 99,62                                                              | 99,62  | 186,911                                            | 159,687   | Beroperasi Operating                     |
| Entitas Anak Tidak Langsung, melalui BMI<br>Indirect Subsidiary Entities, through BMI |                                                                                                                                                                                                              |                                                              |                                           |                                                            |                                                                    |        |                                                    |           |                                          |
| PT Bumi Sawindo Permai ("BSP")                                                        | Perkebunan kelapa sawit dan hasil olahan kelapa sawit<br>Palm oil plantations and palm oil processing products                                                                                               | Sumatera Selatan, Indonesia<br>South Sumatra, Indonesia      | 1986 (Diakuisisi pada / acquired in 2014) | 2007                                                       | 99,99                                                              | 99,99  | 511,682                                            | 805,000   | Beroperasi Operating                     |
| PT Bukit Asam Medika ("BAM")                                                          | Rumah sakit, klinik, poliklinik, poliklinik spesialis, dan balai pengobatan<br>Hospitals, clinics, polyclinics, specialist polyclinics and treatment centers                                                 | Sumatera Selatan, Indonesia<br>South Sumatra, Indonesia      | 2014                                      | 2014                                                       | 97,50                                                              | 97,50  | 93,266                                             | 106,033   | Beroperasi Operating                     |
| PT Satria Bahana Sarana ("SBS")                                                       | Jasa penambangan dan sewa<br>Mining and rental services                                                                                                                                                      | Sumatera Selatan, Indonesia<br>South Sumatra, Indonesia      | Diakuisisi pada / acquired in 2015        | 2014                                                       | 95,00                                                              | 95,00  | 2,576,577                                          | 1,932,095 | Beroperasi Operating                     |

| Nama Perusahaan<br>Company Name                                                       | Bidang Usaha<br>Business Fields                                                                                                                                          | Domisili<br>Domicile       | Tahun Berdiri<br>Year of Establishment | Tahun Beroperasi Komersial<br>Year of Commercial Operation | Persentase Kepemilikan<br>MIND ID<br>MIND ID Ownership Percentage (%) |        | Jumlah Aset<br>(Rp juta)<br>Total Assets (Rp million) |             | Status                                   |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------|--------|-------------------------------------------------------|-------------|------------------------------------------|
|                                                                                       |                                                                                                                                                                          |                            |                                        |                                                            | 2025                                                                  | 2024   | 2025                                                  | 2024        |                                          |
| PT Bukit Multi Properti ("BMP")                                                       | Real estat dan konstruksi<br>Real estate and construction                                                                                                                | Jakarta, Indonesia         | 2019                                   | 2019                                                       | 99,90                                                                 | 99,90  | 58.013                                                | 46.565      | Beroperasi<br>Operating                  |
| Entitas Anak Tidak Langsung, melalui BAP<br>Indirect Subsidiary Entities, through BAP |                                                                                                                                                                          |                            |                                        |                                                            |                                                                       |        |                                                       |             |                                          |
| PT Bukit Prima Bahari ("BPB")                                                         | Jasa angkutan laut<br>Sea voyage                                                                                                                                         | Jakarta, Indonesia         | 2014                                   | 2014                                                       | 99,99                                                                 | 99,99  | 505.156                                               | 461.145     | Beroperasi<br>Operating                  |
| PT Pelabuhan Bukit Prima ("PBP")                                                      | Jasa Pelabuhan<br>Port Services                                                                                                                                          | Jakarta, Indonesia         | 2014                                   | 2014                                                       | 99,99                                                                 | 99,99  | 190.161                                               | 176.284     | Beroperasi<br>Operating                  |
| PT Penajam International Terminal ("PIT")                                             | Jasa pelabuhan<br>Port Services                                                                                                                                          | Jakarta, Indonesia         | Diakuisi pada / acquired in 2015       | 2016                                                       | 72,00                                                                 | 72,00  | 50.494                                                | 37.462      | Beroperasi<br>Operating                  |
| Entitas Anak Tidak Langsung, melalui TIM<br>Indirect Subsidiary Entities, through TIM |                                                                                                                                                                          |                            |                                        |                                                            |                                                                       |        |                                                       |             |                                          |
| PT Tim Silika Nusantara ("TSN") (sebelumnya PT Tim Nikel Sejahtera ("TNS"))           | Pertambangan nikel<br>Nickel mining                                                                                                                                      | Bangka Belitung, Indonesia | 2018                                   | 2018                                                       | 99,99                                                                 | 99,99  | 301                                                   | 301         | Belum Beroperasi<br>Not in operation yet |
| PT Timah Indotama Mineral ("TINDO")                                                   | Pengangkutan dan penjualan hasil tambang<br>Transportation and sale of mining products                                                                                   | Bangka Belitung, Indonesia | 2019                                   | 2019                                                       | 100,00                                                                | 100,00 | 8.903                                                 | 350         | Beroperasi<br>Operating                  |
| Timah Nigeria Limited ("TNL")                                                         | Pertambangan timah<br>Tin mining                                                                                                                                         | Nigeria                    | 2021                                   | 2021                                                       | 50,00                                                                 | 50,00  | 88.367                                                | 81.549      | Beroperasi<br>Operating                  |
| Entitas Anak Tidak Langsung, melalui TI<br>Indirect Subsidiary Entity, through TI     |                                                                                                                                                                          |                            |                                        |                                                            |                                                                       |        |                                                       |             |                                          |
| Great Force Trading Limited ("GFT")                                                   | Perdagangan<br>Trading                                                                                                                                                   | Hong Kong                  | 2012                                   | 2012                                                       | 100,00                                                                | 100,00 | 9.924                                                 | 9.834       | Beroperasi<br>Operating                  |
| Entitas Asosiasi<br>Associated Entities                                               |                                                                                                                                                                          |                            |                                        |                                                            |                                                                       |        |                                                       |             |                                          |
| PT Freeport Indonesia ("PTFI")                                                        | Eksplorasi, tambang dan pengolahan bijih tembaga, emas dan perak<br>Exploration, mines and processing copper ore, gold and silver                                        | Indonesia                  | 1967                                   | 1967                                                       | 51,24                                                                 | 51,24  | 441.963.739                                           | 429.996.701 | Beroperasi<br>Operating                  |
| PT Vale Indonesia Tbk ("PTVI")                                                        | Pertambangan Nikel<br>Nickel Mining                                                                                                                                      | Jakarta, Indonesia         | 1968                                   | 1978                                                       | 34,00                                                                 | 34,00  | 55.942.562                                            | 51.339.045  | Beroperasi<br>Operating                  |
| Entitas Asosiasi Lainnya<br>Others Associated Entities                                |                                                                                                                                                                          |                            |                                        |                                                            |                                                                       |        |                                                       |             |                                          |
| PT Weda Bay Nickel ("WBN")                                                            | Penambangan dan pengolahan nikel<br>Nickel mining and processing                                                                                                         | Indonesia                  | 1997                                   | 2019                                                       | 10,00                                                                 | 10,00  | 27.226.617                                            | 25.838.470  | Beroperasi<br>Operating                  |
| PT Nusa Halmahera Minerals ("NHM")                                                    | Pertambangan Emas Bawah Tanah<br>Underground Gold Mining                                                                                                                 | Indonesia                  | 1997                                   | 1999                                                       | 25,00                                                                 | 25,00  | -                                                     | -           | Beroperasi<br>Operating                  |
| PT Menara Antam Sejahtera ("MAS")                                                     | Pengelolaan gedung perkantoran<br>Office building management                                                                                                             | Indonesia                  | 2011                                   | 2011                                                       | 25,00                                                                 | 25,00  | 129.307                                               | 137.184     | Beroperasi<br>Operating                  |
| PT Nikel Halmahera Timur ("NHT")                                                      | Pertambangan nikel<br>Nickel mining                                                                                                                                      | Indonesia                  | 2014                                   | -                                                          | 50,00                                                                 | 50,00  | 55                                                    | 55          | Belum Beroperasi<br>Not in operation yet |
| PT Antamloka Halimun Energi ("AHE")                                                   | Konsultasi, konstruksim perawatan, dan pengembangan teknologi pembangkit listrik<br>Consulting, construction, maintenance and development of power generation technology | Indonesia                  | 2015                                   | -                                                          | 25,00                                                                 | 25,00  | 16.333                                                | 16.831      | Belum Beroperasi<br>Not in operation yet |
| PT Meratus Jaya Iron Steel ("MJIS")                                                   | Pengolahan bijih besi menjadi sponge iron<br>Processing iron ore into sponge iron                                                                                        | Indonesia                  | 2008                                   | 2012                                                       | 34,00                                                                 | 34,00  | 4.509                                                 | 1.149       | Tidak Beroperasi<br>Not operating        |
| PT Antam Niterra Haltim ("ANH")                                                       | Pertambangan mineral<br>Mineral mining                                                                                                                                   | Indonesia                  | 2015                                   | -                                                          | 30,00                                                                 | 30,00  | -                                                     | 28.634      | Belum Beroperasi<br>Not in operation yet |

| Nama Perusahaan<br>Company Name                                                       | Bidang Usaha<br>Business Fields                                                                                                                                                       | Domisili<br>Domicile   | Tahun Berdiri<br>Year of Establishment    | Tahun Beroperasi<br>Komersial<br>Year of Commercial Operation | Persentase Kepemilikan<br>MIND ID<br>MIND ID Ownership Percentage (%) |       | Jumlah Aset<br>(Rp juta)<br>Total Assets (Rp million) |            | Status                                   |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------|-------|-------------------------------------------------------|------------|------------------------------------------|
|                                                                                       |                                                                                                                                                                                       |                        |                                           |                                                               | 2025                                                                  | 2024  | 2025                                                  | 2024       |                                          |
| PT Pelsart Tambang Kencana ("PTK")                                                    | Pertambangan emas<br>Gold mining                                                                                                                                                      | Indonesia              | 1998                                      | -                                                             | 15,00                                                                 | 15,00 | 5.021.816                                             | 2.987.334  | Belum Beroperasi<br>Not in operation yet |
| PT Sumbawa Timur Mining ("STM")                                                       | Pertambangan emas dan mineral lainnya<br>Mining of gold and other minerals                                                                                                            | Indonesia              | 1998                                      | -                                                             | 25,00                                                                 | 20,00 | 11.177.794                                            | 10.694.275 | Belum Beroperasi<br>Not in operation yet |
| PT Gorontalo Minerals ("GM")                                                          | Pertambangan emas<br>Gold mining                                                                                                                                                      | Indonesia              | 2005                                      | -                                                             | 20,00                                                                 | 20,00 | -                                                     | -          | Belum Beroperasi<br>Not in operation yet |
| PT Sorikmas Mining ("SM")                                                             | Pertambangan emas<br>Gold mining                                                                                                                                                      | Indonesia              | 1998                                      | -                                                             | 25,00                                                                 | 25,00 | 840.008                                               | 767.472    | Belum Beroperasi<br>Not in operation yet |
| PT Galuh Cempaka ("GC")                                                               | Pertambangan intan<br>Diamond mining                                                                                                                                                  | Indonesia              | 1998                                      | -                                                             | 0,80                                                                  | 0,80  | 117.191                                               | 123.465    | Belum Beroperasi<br>Not in operation yet |
| PT Jiulong Metal Industri Indonesia ("JLMI")                                          | Pengolahan bijih nikel menjadi Feronikel<br>Processing of nickel ore into ferronickel                                                                                                 | Indonesia              | 2020 (diakuisisi pada / acquired in 2024) | 2020                                                          | 30,00                                                                 | 30,00 | 3.254.350                                             | 3.082.625  | Beroperasi<br>Operating                  |
| PT Tambang Matarape Sejahtera ("TMS")                                                 | Eksplorasi dan penambangan bijih nikel<br>Nickel ore exploration and mining                                                                                                           | Indonesia              | 2018                                      | -                                                             | 41,00                                                                 | 41,00 | 290.019                                               | 289.960    | Belum Beroperasi<br>Not in operation yet |
| PT Koba Tin ("KOBAT")                                                                 | Pengolahan bijih timah<br>Tin ore processing                                                                                                                                          | Indonesia<br>Indonesia | 1971                                      | -                                                             | 25,00                                                                 | 25,00 | -                                                     | -          | Tidak Beroperasi<br>Not operating        |
| PT Peralife Insurance ("PLI")                                                         | Asuransi<br>Insurance                                                                                                                                                                 | Indonesia<br>Indonesia | 1985                                      | 1985                                                          | 27,83                                                                 | 27,83 | 3.287.954                                             | 3.111.702  | Beroperasi<br>Operating                  |
| PT Bakti Timah Medika ("BTM")                                                         | Pengelolaan Rumah Sakit<br>Hospital Management                                                                                                                                        | Indonesia<br>Indonesia | 2014                                      | 2014                                                          | 32,99                                                                 | 32,99 | 305.043                                               | 318.278    | Beroperasi<br>Operating                  |
| PT Pertamina Bina Medika IHC ("PBM IHC")                                              | Jasa Layanan Kesehatan<br>Health Services                                                                                                                                             | Indonesia<br>Indonesia | 2021                                      | 2021                                                          | 1,78                                                                  | 1,78  | 9.107.000                                             | 8.945.430  | Beroperasi<br>Operating                  |
| PT Industri Baterai Indonesia ("IBI")                                                 | Ekosistem kendaraan listrik dan baterai<br>Electric vehicle and battery ecosystem                                                                                                     | Indonesia<br>Indonesia | 2021                                      | 2022                                                          | 67,5                                                                  | 53,40 | 792.157                                               | 38.205     | Beroperasi<br>Operating                  |
| PT Nickel Cobalt Halmahera                                                            | Pengembangan dan pengoperasian fasilitas HPAL untuk produksi MPH/development and operation of HPAL project for MPH production                                                         | Indonesia              | 2025                                      | -                                                             | 30,00                                                                 | -     | -                                                     | -          | Belum Beroperasi<br>Not in operation yet |
| <b>Entitas Ventura Bersama Tidak Langsung</b><br><b>Indirect Joint Venture Entity</b> |                                                                                                                                                                                       |                        |                                           |                                                               |                                                                       |       |                                                       |            |                                          |
| PT Huadian Bukit Asam Power ("HBAP")                                                  | Perjanjian jual beli listrik dengan PLN untuk PLTU Mulut Tambang Sumatera Selatan 8<br>Power purchase agreement with PLN for the South Sumatra Mine Mouth PLTU 8                      | Indonesia<br>Indonesia | 2011                                      | 2023                                                          | 45,00                                                                 | 45,00 | 38.036.475                                            | 37.096.385 | Beroperasi<br>Operating                  |
| PT Bukit Pembangkit Innovative ("BPI")                                                | Perjanjian jual beli listrik dengan PLN untuk Pembangkit Listrik Tenaga Uap ("PLTU") Mulut Tambang<br>Power purchase agreement with PLN for the Mine Mouth Steam Power Plant ("PLTU") | Indonesia<br>Indonesia | 2006                                      | 2015                                                          | 59,75                                                                 | 59,75 | 5.515.704                                             | 5.390.309  | Beroperasi<br>Operating                  |
| PT Bukit Asam Transpacific Railway ("BATR")                                           | Prasarana kereta api batu bara<br>Coal railway infrastructure                                                                                                                         | Indonesia<br>Indonesia | 2008                                      | -                                                             | 10,00                                                                 | 10,00 | 259.098                                               | 112.620    | Belum Beroperasi<br>Not in operation yet |

# Profil Anggota Holding BUMN Pertambangan

## Profile of Members of the State-Owned Mining Holding Company

### PT Aneka Tambang Tbk ("ANTAM")

Entitas Anak (langsung)  
Subsidiary Entity (direct)



#### Kegiatan Usaha Business Activities

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

#### Tahun Beroperasi Year of Operation

1968

#### 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

#### Faksimili Facsimile

+62 21 789 1224

#### Kepemilikan Saham Shareholding

- MIND ID: 65,00%\*
- Publik, masing-masing kurang dari 5% | Public, each less than 5%: 35,00%

\*) Terdapat 1 (satu) lembar saham Dwiwarna Negara Republik Indonesia di ANTAM  
There is 1 (one) Dwiwarna share of the Republic of Indonesia in ANTAM

### PT Bukit Asam (Persero) Tbk ("PTBA")

Entitas Anak (langsung)  
Subsidiary Entity (direct)



#### Kegiatan Usaha Business Activities

Pertambangan Batu Bara  
Coal Mining

#### Tahun Beroperasi Year of Operation

1968

#### Alamat Address

Jl. Parigi No. 1, Tanjung Enim, Muara Enim, Sumatera Selatan 31716, Indonesia

#### Telepon Telephone

+62 734 451 096

#### Faksimili Facsimile

+62 21 789 1224

#### Kepemilikan Saham Shareholding

- MIND ID: 65,93%\*
- Publik, masing-masing kurang dari 5% | Public, each less than 5%: 34,07%

\*) Terdapat 1 (satu) lembar saham Dwiwarna Negara Republik Indonesia di PTBA  
There is 1 (one) Dwiwarna share of the Republic of Indonesia in PTBA



## PT Indonesia Asahan Aluminium ("INALUM")

Entitas Anak (langsung)  
Subsidiary Entity (direct)



### Kegiatan Usaha Business Activities

Produksi Aluminium  
Aluminum Production

### Tahun Beroperasi Year of Operation

1976

### Alamat Address

Kuala Tanjung, Kecamatan Sei Suka 21657, Kabupaten Batu Bara, Sumatera Utara, Indonesia  
P.O. BOX 1 Kuala Tanjung

### Telepon Telephone

+62 622 31311

### Faksimili Facsimile

+62 622 31001

### Kepemilikan Saham Shareholding

MIND ID: 100%\*

\*) Terdapat 1 (satu) lembar saham Dwiwarna Negara Republik Indonesia di INALUM  
There is 1 (one) Dwiwarna share of the Republic of Indonesia in INALUM

## PT Timah (Persero) Tbk ("TIMAH")

Entitas Anak (langsung)  
Subsidiary Entity (direct)



### Kegiatan Usaha Business Activities

Pertambangan Timah  
Tin Mining

### Tahun Beroperasi Year of Operation

1976

### Alamat Address

Jl. Jenderal Sudirman 51, Pangkal Pinang, Bangka Belitung 33121, Indonesia

### Telepon Telephone

+62 717 425 8000

### Faksimili Facsimile

+62 21 425 8080

### Kepemilikan Saham Shareholding

- MIND ID: 65,00%\*
- Publik, masing-masing kurang dari 5% | Public, each less than 5%: 35,00%

\*) Terdapat 1 (satu) lembar saham Dwiwarna Negara Republik Indonesia di TIMAH  
There is 1 (one) Dwiwarna share of the Republic of Indonesia in TIMAH

**PT Freeport Indonesia**  
**("FREEPORT")**Entitas Anak (langsung)  
Subsidiary Entity (direct)**Kegiatan Usaha**  
**Business Activities**Pertambangan Tembaga dan Emas  
Aluminum Production**Tahun Beroperasi**  
**Year of Operation**

1968

**Alamat**  
**Address**Pacific Century Place, Lt. 29, SCBD Lot 10 Jl. Jenderal Sudirman Kav. 52-53, Jakarta Selatan,  
DKI Jakarta 12190 Indonesia**Telepon**  
**Telephone**

+62 21 259 1818

**Faksimili**  
**Facsimile**

+62 21 259 1945

**Kepemilikan Saham**  
**Shareholding**

- MIND ID: 51,23%
- Freeport McMoran : 48,77%

**PT Vale Indonesia Tbk**  
**("VALE")**Entitas Anak (langsung)  
Subsidiary Entity (direct)**Kegiatan Usaha**  
**Business Activities**Pertambangan Nikel  
Nickel Mining**Tahun Beroperasi**  
**Year of Operation**

1968

**Alamat**  
**Address**

Sequis Tower, Lt. 20, Unit 6 &amp; 7, Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 Indonesia

**Telepon**  
**Telephone**

+62 21 524 9000

**Faksimili**  
**Facsimile**

+62 21 524 9020

**Kepemilikan Saham**  
**Shareholding**

- MIND ID: 34,19%
- Vale Canada Limited: 34,07%
- Sumitomo Metal Mining Co.: 11,55%
- Publik | Public: 20%

## Informasi tentang Pencatatan Saham

### Information about Share Listing

Sampai dengan 31 Desember 2025, Perusahaan tidak melakukan perdagangan saham kepada publik dan pencatatan saham di bursa efek, baik di Indonesia maupun di luar negeri.

Until December 31, 2025, the Company will not conduct public share trading or share listing on any stock exchange, either in Indonesia or abroad.

## Kronologi Penerbitan Efek Surat Utang

### Chronology of Debt Securities Issuance



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. Dana hasil obligasi, setelah dikurangi dengan biaya dan komisi dan biaya sehubungan dengan penerbitan obligasi, digunakan untuk mendanai pembelian saham di PT Freeport Indonesia ("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.

On November 15, 2018, INALUM issued bonds 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 from the bonds, after deducting fees and commissions and costs related to the issuance of the bonds, were used to fund the purchase of shares in PT Freeport Indonesia ("PTFI") in accordance with the PTFI Divestment Agreement. INALUM completed the share purchase transaction in PTFI on December 21, 2018. On May 6, 2020, INALUM announced that Inalum conducted tender offers to purchase all of Inalum's 2021 Bonds and 2023 Bonds. The tender offers matured on May 12, 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.

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).

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

Pada tanggal 25 April 2025, MIND ID telah menandatangani fasilitas pendanaan baru sebesar USD1.000.000.000 (satu miliar Dolar Amerika Serikat) atau sekitar Rp 16,72 triliun dalam bentuk fasilitas pinjaman berjangka pendek (*short term loan facility*) tanpa jaminan dengan jangka waktu 12 (dua belas) bulan yang dikoordinasikan oleh 4 (empat) bank sebagai Mandated Lead Arrangers, and Bookrunners ("MLAB") dengan PT Bank DBS Indonesia sebagai Agen Fasilitas dan Agen Pembayaran serta United Overseas Bank Limited sebagai Koordinator Tunggal (selanjutnya disebut "Project Suramadu") untuk melunasi seluruhnya surat utang obligasi MIND ID yang jatuh tempo di bulan Mei 2025 sebesar USD1.000.000.000. Adapun hingga akhir tahun 2025 fasilitas Project Suramadu yang digunakan sebesar USD700.000.000 (tujuh ratus juta Dolar Amerika Serikat) atau setara Rp11,7 triliun, sementara sisa USD300.000.000 (tiga ratus juta Dolar Amerika Serikat) atau setara Rp5 triliun menggunakan kas MIND ID untuk melunasi obligasi tersebut.

Di tahun 2025, terdapat kebutuhan *mandatory buyback* atas instrumen obligasi global bonds 2028 dan 2048 yang diakibatkan oleh peristiwa *change of control* yaitu ketika Pemerintah Republik Indonesia tidak lagi memiliki saham Perusahaan secara langsung

On May 15, 2020, INALUM issued 2025 Bonds, 2030 Bonds and 2050 Bonds totaling USD2.5 billion or equivalent to IDR37.27 trillion through listing on the Singapore Exchange Securities Trading Ltd., with BNY Mellon as Trustee. The proceeds from the bonds, after deducting fees and commissions and costs related to the issuance of the bonds, were used to fund the purchase of shares in PT Vale Indonesia Tbk ("PTVI") in accordance with the PTVI Divestment Agreement, as well as payment for tender offers for the purchase of INALUM's 2021 Bonds and 2023 Bonds, as much as USD501,079,000 (or equivalent to IDR7.47 trillion) and USD575,767,000 (or equivalent to IDR8.58 trillion) respectively from the initial amount issued in November 2018 of USD1 billion for each bond in accordance with the results of the tender offers. The impact of the partial settlement of the 2021 Bonds and 2023 Bonds in 2020 as much as Rp560.11 billion has been recorded as part of finance costs in profit and loss.

On November 12, 2021, INALUM fully repaid its 2021 Bonds with a principal value of USD498,921,000 (equivalent to IDR7.13 trillion). On July 26, 2022, INALUM repurchased part of its 2023 Bonds, 2028 Bonds, and 2048 Bonds through a tender offer for USD363,294,000, USD400,807,000, and USD393,768,000 (equivalent to IDR5.71 trillion, IDR6.30 trillion, and IDR6.19 trillion, respectively).

Based on the Ratification Letter No. SR-159/MBU/032023 dated March 21, 2023 concerning the Approval of Ratification of Management Actions, Determination of Public Accounting Firm, and Acceptance of Assets and Liabilities at PT Mineral Industri Indonesia (Persero), one of the important things mentioned is to approve the acceptance of the transfer from PT Indonesia Asahan Aluminium ("INALUM") to MIND ID in the form of Global bonds amounting to USD3,766,364,001.

On April 25, 2025, MIND ID has signed a new funding facility of USD1,000,000,000 (one billion United States Dollars) or approximately Rp16.72 trillion in the form of an unsecured short-term loan facility with a term of 12 (twelve) months coordinated by 4 (four) banks as Mandated Lead Arrangers, and Bookrunners ("MLAB") with PT Bank DBS Indonesia as Facility Agent and Payment Agent and United Overseas Bank Limited as Sole Coordinator (hereinafter referred to as "Project Suramadu") to fully repay MIND ID's bond debt securities maturing in May 2025 amounting to USD1,000,000,000. As of the end of 2025, the Suramadu Project facility used is USD700,000,000 (seven hundred million United States Dollars) or equivalent to Rp11.7 trillion, while the remaining USD300,000,000 (three hundred million United States Dollars) or equivalent to Rp5 trillion uses MIND ID cash to pay off the bonds.

In 2025, there is a mandatory buyback requirement for global bonds instruments 2028 and 2048 due to a change of control event, namely when the Government of the Republic of Indonesia no longer directly owns 75% of the Company's shares. This event



sebesar 75%. Peristiwa ini terpicu atas perubahan kepemilikan tidak langsung dari Pemerintah RI ke BP Danantara pada bulan Maret 2025. Pada saat terjadinya *Change of Control*, Perusahaan mengeluarkan opsi pembelian kembali atas surat utang obligasi tersebut dengan premi sebesar 1% dengan melakukan penawaran ke pasar (*Offer to Purchase*) pada 17 April 2025. Atas kejadian ini, maka pada 7 Juni 2025, perusahaan mengumumkan *Markdown* atas *Tender Offer* atas Obligasi 2028 (Reg S) sebesar USD8.367.000, Obligasi 2048 (Reg S) sebesar USD12.085.000 dan Obligasi 2048 (144 A) USD1.019.000 (atau masing-masing setara dengan Rp139,9 miliar, Rp202 miliar, dan Rp17,03 miliar).

was triggered by the change of indirect ownership from the Government of the Republic of Indonesia to BP Danantara in March 2025. At the time of the *Change of Control*, the Company issued a repurchase option for the bonds with a premium of 1% by making an *Offer to Purchase* on April 17, 2025. Due to this event, on June 7, 2025, the company announced a *Markdown* on the *Tender Offer* for the 2028 Bonds (Reg S) of USD8,367,000, the 2048 Bonds (Reg S) of USD12,085,000 and the 2048 Bonds (144 A) of USD1,019,000 (or equivalent to Rp139.9 billion, Rp202 billion, and Rp17.03 billion, respectively).

| Seri Efek<br>Effect Series  | Tanggal<br>Penerbitan<br>Publication<br>date | Nilai Pokok Sebelum<br>Eliminasi (USD)<br>Principal Value<br>Before Elimination<br>(USD) | Tingkat<br>Bunga<br>Interest<br>Rate | Periode<br>Jatuh Tempo<br>Maturity<br>Period | Jatuh Tempo<br>Pembayaran Bunga<br>Interest Payment<br>Due Date | Peringkat<br>Ranking                  | Bursa Efek<br>Diperdagangkan<br>Stock Exchange<br>Traded | Status<br>Status      |
|-----------------------------|----------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------|-----------------------------------------------------------------|---------------------------------------|----------------------------------------------------------|-----------------------|
| Obligasi 2050<br>2050 Bonds | 15 Mei 2020<br>May 15, 2020                  | 500.000.000                                                                              | 5,80%                                | 15 Mei 2050<br>May 15, 2050                  | 15 Mei dan 15<br>November<br>May 15 and<br>November 15          | Baa2<br>(Moody's),<br>BBB-<br>(Fitch) | Singapore<br>Exchange                                    | Outstanding           |
| Obligasi 2030<br>2030 Bonds | 15 Mei 2020<br>May 15, 2020                  | 1.000.000.000                                                                            | 5,45%                                | 15 Mei 2030<br>May 15, 2030                  | 15 Mei dan 15<br>November<br>May 15 and<br>November 15          | Baa2<br>(Moody's),<br>BBB-<br>(Fitch) | Singapore<br>Exchange                                    | Outstanding           |
| Obligasi 2025<br>2025 Bonds | 15 Mei 2020<br>May 15, 2020                  | 1.000.000.000                                                                            | 4,75%                                | 15 Mei 2025<br>May 15, 2025                  | 15 Mei dan 15<br>November<br>May 15 and<br>November 15          | Baa2<br>(Moody's),<br>BBB-<br>(Fitch) | Singapore<br>Exchange                                    | Lunas<br>Paid in Full |
| Obligasi 2048<br>2048 Bonds | 15 November<br>2018<br>November<br>15, 2018  | 356.232.000                                                                              | 6,76%                                | 15 November<br>2048<br>November<br>15, 2048  | 15 Mei dan 15<br>November<br>May 15 and<br>November 15          | Baa2<br>(Moody's),<br>BBB-<br>(Fitch) | Singapore<br>Exchange                                    | Outstanding           |
| Obligasi 2028<br>2028 Bonds | 15 November<br>2018<br>November<br>15, 2018  | 599.193.000                                                                              | 6,53%                                | 15 November<br>2028<br>November<br>15, 2028  | 15 Mei dan 15<br>November<br>May 15 and<br>November 15          | Baa2<br>(Moody's),<br>BBB-<br>(Fitch) | Singapore<br>Exchange                                    | Outstanding           |
| Obligasi 2023<br>2023 Bonds | 15 November<br>2018<br>November<br>15, 2018  | 310.939.000                                                                              | 5,71%                                | 15 November<br>2023<br>November<br>15, 2023  | 15 Mei dan 15<br>November<br>May 15 and<br>November 15          | Baa2<br>(Moody's),<br>BBB-<br>(Fitch) | Singapore<br>Exchange                                    | Lunas<br>Paid in Full |

## Keanggotaan Asosiasi

### Association Membership

| Nama Asosiasi<br>Association Name | Lingkup<br>Scope                                                                                                                                                                                                                                                               | Peran dan Kontribusi<br>MIND ID pada Asosiasi<br>MIND ID's Role and Contribution<br>to the Association | Tahun Bergabung<br>Year Joined |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------|
| Indonesia Mining<br>Association   | <p>Penghubung antara MIND ID dengan Pemerintah Indonesia dan asosiasi serta lembaga yang erat kaitannya dengan industri pertambangan</p> <p>Liaison between MIND ID and the Indonesian Government and associations and institutions closely related to the mining industry</p> | <p>Anggota aktif</p> <p>Active members</p>                                                             | 2020                           |

## Lembaga dan Profesi Penunjang

### Supporting Institutions and Professions

#### Akuntan Publik dan Kantor Akuntan Publik Public Accountants and Public Accounting Firms

**Kantor Akuntan Publik (KAP) | Public Accounting Firm (KAP)**  
**Purwanto Susanti dan Surja (EY Indonesia)**  
Registrasi KMK: 69/MK/SK/2025

**Akuntan Publik (AP) | Public Accountant (AP)**  
**Said Amru**  
Registrasi: AP.1294

##### Jasa yang Diberikan | Services Provided

- **Jasa Audit:** Jasa audit atas laporan keuangan konsolidasian Grup MIND ID untuk tahun yang berakhir pada 31 Desember 2025.  
Audit Services: Audit services for the consolidated financial statements of the MIND ID Group for the year ending December 31, 2025.
- **Jasa Non-Audit:** Jasa asuransi dan non-asuransi lainnya yang diberikan kepada MIND ID dan entitas yang dikendalikan yang termasuk dalam laporan konsolidasian untuk tahun yang berakhir 31 Desember 2025.  
Non-Audit Services: Assurance and other non-assurance services provided to MIND ID and controlled entities included in the consolidated statements for the year ended December 31, 2025.

##### Periode Penugasan | Assignment Period

10 November 2025 s.d 22 April 2026  
November 10, 2025 – April 22, 2026

##### Waktu Terbit Laporan | Report Issuance Time

22 April 2026  
April 22, 2026

##### Biaya Jasa (Fee) | Service Fee

- **Jasa Audit / Audit Service:**  
Rp37.650.356.875  
(belum termasuk biaya out-of-pocket (OPE) dan PPN excluding out-of-pocket (OPE) expenses and VAT)
- **Jasa Non-Audit / Non-Audit Service:**  
Rp5.300.000.000  
(belum termasuk biaya out-of-pocket (OPE) dan PPN excluding out-of-pocket (OPE) expenses and VAT)

#### Notaris Notary

**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

##### Jasa yang Diberikan | Services Provided

Pembuatan Akta Pernyataan Keputusan Pemegang Saham Perusahaan  
Preparation of the Deed of Statement of Company Shareholders' Resolution

#### Kustodian Custodian

**Nama | Name**  
PT Mandiri Sekuritas

**Alamat | Address**  
Menara Mandiri 1 Lt. 24 – 25, Jl. Jend. Sudirman Kav. 54 – 55,  
Jakarta 12190, Indonesia  
Telp. +62 21 526 3445  
Faks. +62 21 526 3521

##### Jasa yang Diberikan | Services Provided

Penitipan dan pengadministrasi produk *treasury* denominasi Rupiah  
Custody and administration of Rupiah-denominated treasury products

**Nama | Name**  
PT BRI Danareksa Securities

**Alamat | Address**  
BRI II Building, 23rd Floor, Jl. Jenderal Sudirman, Bend. Hilir,  
Central Jakarta City, Special Capital Region of Jakarta 10210  
Tel. 1500688

##### Jasa yang Diberikan | Services Provided

Penitipan dan pengadministrasi produk *treasury* denominasi Rupiah  
Custody and administration of Rupiah-denominated treasury products

**Nama | Name**  
Deutsche Bank AG, Jakarta Branch

**Alamat | Address**  
Jl. Imam Bonjol No.80, RT.1/RW.5, Menteng, Kec. Menteng, Kota  
Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10310  
Telp. +62 21 2964 4401  
Faks. +62 21 3193 5252

##### Jasa yang Diberikan | Services Provided

Penitipan dan pengadministrasi produk *treasury* denominasi Dolar Amerika Serikat  
Custody and administration of treasury products denominated in United States Dollars

**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

##### Jasa yang Diberikan | Services Provided

Penitipan dan pengadministrasi produk *treasury* denominasi Dolar Amerika Serikat  
Custody and administration of treasury products denominated in United States Dollars

## Konsultan Hukum Legal Consultant

### Nama | Name

Ali Budiardjo, Nugroho, Reksodiputro (ABNR)

### Alamat | Address

Graha CIMB Niaga, 24 Floor, Jl. Jenderal Sudirman Kav. 58, Jakarta 12190

Telp. +62 21 250 5125/5136

Faks. +62 21 250 5001/5121/5122/5392

### Jasa yang Diberikan | Services Provided

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (retainer)
- Penyusunan template perjanjian induk mengenai pembebanan anggaran (*cost charging*)  
Preparation of a master agreement template concerning cost charging

### Nama | Name

Allen & Overy LLP

### Alamat | Address

50 Collyer Quay #09-01 OUE Bayfront, Singapore 049321

### Jasa yang Diberikan | Services Provided

Jasa konsultan hukum asing sehubungan dengan transaksi pembiayaan  
Foreign legal consulting services in connection with financing transactions

### 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

### Jasa yang Diberikan | Services Provided

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (retainer)
- Pendampingan kepada Grup MIND ID dalam rangka Danantara  
Assistance to the MIND ID Group within the framework of Danantara

### 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

### Jasa yang Diberikan | Services Provided

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (retainer)
- Penempatan konsultan hukum di MIND ID (*secondment*)  
Placement of legal consultant at MIND ID (secondment).

### Nama | Name

Ginting & Reksodiputro

### Alamat | Address

The Energy Building, 15th Floor, Sudirman Central Business District, Jl. Jenderal Sudirman Kav 52-53, Jakarta 12190

### Jasa yang Diberikan | Services Provided

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (retainer)
- Pendampingan dalam transaksi pembiayaan  
Assistance in financing transactions

### Nama | Name

Hanafiah Ponggawa & Partners (Dentons HPRP)

### Alamat | Address

Wisma 46 – Kota BNI, Lantai 41, Jl. Jenderal Sudirman Kav. 1, Jakarta 10220

Telp. +62 21 5701837

Faks. +62 21 5701835

### Jasa yang Diberikan | Services Provided

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (retainer)
- Penempatan konsultan hukum di MIND ID (*secondment*)  
Placement of legal consultant at MIND ID (secondment).

### Nama | Name

Latham & Watkins LLP

### Alamat | Address

9 Raffles Place #42 – 02 Republic Plaza, Singapore 048619

Telp. +65 6536 1161

Faks. +65 6536 1171

### Jasa yang Diberikan | Services Provided

Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (retainer)

### 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

### Jasa yang Diberikan | Services Provided

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (retainer)
- Penempatan konsultan hukum di MIND ID (*secondment*)  
Placement of legal consultant at MIND ID (secondment)

**Konsultan Hukum  
Legal Consultant****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

**Jasa yang Diberikan | Services Provided**

Kajian restrukturisasi Grup MIND ID  
MIND ID Group restructuring study

**Nama | Name**

Sidley Austin LLP

**Alamat | Address**

Level 31, Six Battery Road, Singapore 049909  
Tel. +65 6536 1161, Fax. +65 6536 1171

**Jasa yang Diberikan | Services Provided**

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (*retainer*)
- Kajian hukum mengenai *global bonds indentures* yang menggunakan hukum asing dalam rangka Danantara  
Legal studies regarding global bonds indentures that use foreign law within the framework of Danantara

**Nama | Name**

Taufik Riyadi Nirizki Putra & Partners Law Firm (TRNP)

**Alamat | Address**

Jl. Kemang Dalam IX M6A, Bangka, Mampang Prapatan, Jakarta Selatan 12730  
Telp. +62 21 2271 5957

**Jasa yang Diberikan | Services Provided**

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (*retainer*)
- Analisis regulasi  
Regulatory analysis

**Nama | Name**

Widyawan & Partners in Association with Linklaters

**Alamat | Address**

Sequis Tower, 15 Floor, Jl. Jenderal Sudirman Kav. 71, Jakarta 12190  
Telp. +62 21 2995 1500, Faks. +62 21 2995 15010

**Jasa yang Diberikan | Services Provided**

- Jasa konsultan hukum tetap (*retainer*)  
Permanent legal consultant services (*retainer*)
- Pendampingan dalam transaksi pembiayaan  
Assistance in financing transactions

**Nama | Name**

William Hendrik & Siregar Djojonegoro (WHSD)

**Alamat | Address**

Prosperity Tower, 16 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

**Jasa yang Diberikan | Services Provided**

Jasa konsultan hukum tetap (*retainer*) sehubungan dengan transaksi pembiayaan  
Permanent legal consultant services (*retainer*) 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

##### Jasa yang Diberikan | Services Provided

- Laporan penilaian 100% saham PT Indonesia Papua Metal dan Mineral (IPMM) (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
100% share valuation report of PT Indonesia Papua Metal dan Mineral (IPMM) (in order to obtain a Consolidated MIND ID valuation as a basis for transferring shares to BPI Danantara)
- Laporan penilaian 100% saham MIND ID Trading (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
100% valuation report of MIND ID Trading shares (in order to obtain a Consolidated MIND ID valuation as a basis for transferring shares to BPI Danantara)
- Laporan penilaian 26,24% saham PT Freeport Indonesia (PTFI) (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
Valuation report of 26.24% of PT Freeport Indonesia (PTFI) shares (in order to obtain a Consolidated MIND ID valuation as a basis for transferring shares to BPI Danantara)
- Laporan penilaian 34% saham PT Vale Indonesia Tbk. (PTVI) (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
Valuation report of 34% of PT Vale Indonesia Tbk. (PTVI) shares (in order to obtain a Consolidated MIND ID valuation as a basis for transferring shares to BPI Danantara)
- Laporan penilaian 100% saham PT Mineral Industri Indonesia (MIND ID) (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
100% share valuation report of PT Mineral Industri Indonesia (MIND ID) (in order to obtain a Consolidated MIND ID valuation as a basis for transferring shares to BPI Danantara)

##### Nama | Name

KJPP Kusnanto & Rekan

##### Alamat | Address

Citywalk Sudirman Lt. 6, Jakarta, Daerah Khusus Ibukota Jakarta 10220  
Telp. (021) 25558778  
Faks. (021) 25556665

##### Jasa yang Diberikan | Services Provided

- Laporan penilaian 65,93% saham PTBA (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
Valuation report of 65.93% of PTBA shares (in order to obtain a Consolidated MIND ID valuation as the basis for transferring shares to BPI Danantara)
- Laporan penilaian 65,00% saham ANTAM (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
Valuation report of 65.00% of ANTAM shares (in order to obtain a Consolidated MIND ID valuation as a basis for transferring shares to BPI Danantara)
- Laporan penilaian 65,00% saham TIMAH (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
Valuation report of 65.00% of TIMAH shares (in order to obtain a Consolidated MIND ID valuation as the basis for transferring shares to BPI Danantara)
- Laporan penilaian 100% saham PT INALUM (dalam rangka mendapatkan penilaian MIND ID Konsolidasian untuk dasar pengalihan saham ke BPI Danantara)  
100% valuation report of PT INALUM shares (in order to obtain a Consolidated MIND ID valuation as a basis for transferring shares to BPI Danantara)





A photograph of two men in white shirts working at a computer in a dimly lit room. The man in the foreground is wearing glasses and looking at a large screen displaying a financial chart with a red line graph. The man in the background is also looking at the screen. The scene is illuminated by the blue light of the computer screen and the warm light of the room.

# 04

## Pembahasan dan Analisis Manajemen

Management Discussion and Analysis

# Tinjauan Perekonomian dan Industri Pertambangan

## Overview of Mining Economy and Industry



Pada tahun 2025, perekonomian global bergerak dalam fase transisi dari normalisasi inflasi menuju perlambatan pertumbuhan. Kondisi moneter global cenderung lebih akomodatif dibandingkan tahun sebelumnya, tercermin dari penurunan suku bunga acuan di sejumlah aspek ekonomi utama. Di Amerika Serikat, Federal Reserve menurunkan target suku bunga kebijakan ke kisaran 3,50%–3,75% pada Desember 2025. Di Tiongkok, pertumbuhan ekonomi tetap mencapai 5,0% pada 2025, namun tekanan permintaan domestik masih terlihat karena inflasi konsumen sepanjang tahun tercatat relatif datar. Di Indonesia, perekonomian tetap resilien dengan pertumbuhan 5,11% pada 2025, inflasi Desember 2025 sebesar 2,92%, dan BI-Rate berada pada level 4,75% setelah penurunan pada September 2025. Hal ini menunjukkan adanya stabilisasi makro yang cukup baik dengan adanya dukungan suku bunga yang lebih rendah, meskipun permintaan pasar di beberapa pusat ekonomi dunia belum menunjukkan penguatan signifikan.

In 2025, the global economy transitioned from inflationary normalization to slowing growth. Global monetary conditions tend to be more accommodative than those of the previous year, as reflected in lower benchmark interest rates across several key economic sectors. In the United States, the Federal Reserve lowered its policy interest rate target to the 3.50%–3.75% range in December 2025. In China, economic growth remained at 5.0% in 2025, but domestic demand pressures continued to persist as consumer inflation remained relatively flat throughout the year. In Indonesia, the economy remained resilient with a growth of 5.11% in 2025, inflation of 2.92% in December 2025, and a BI Rate of 4.75% following a decline in September 2025. This shows exceptional macroeconomic stabilization supported by lower interest rates, although market demands in several global economic centers have yet to show significant improvement.



Memasuki 2026, prospek perekonomian global diperkirakan cenderung melambat. Organisation for Economic Co-operation and Development (OECD) memproyeksikan pertumbuhan Produk Domestik Bruto (PDB) global turun dari 3,2% pada 2025 menjadi 2,9% pada 2026, sebelum menguat tipis ke 3,1% pada 2027. OECD menganalisis risiko utama pelambatan ini berasal dari ketegangan geopolitik, guncangan energi, ketidakpastian perdagangan, dan hambatan investasi global. Dalam konteks Indonesia, Bank Indonesia (BI) masih melihat adanya peluang pertumbuhan 2026 pada kisaran 4,9%–5,7% dengan inflasi tetap dijaga dalam sasaran 2,5%±1%. Hal ini mengindikasikan bahwa ekonomi Indonesia masih dipercaya bisa tumbuh di tengah adanya tekanan energi, geopolitik, dengan tetap menjaga fiskal dan neraca belanja yang sehat.

Bagi industri pertambangan, 2025 menunjukkan bahwa siklus komoditas yang dinamis. Data World Bank Pink Sheet menunjukkan rata-rata harga aluminium naik dari US\$2.419/ton (2024) menjadi US\$2.632/ton (2025), tembaga naik dari US\$9.142/ton menjadi US\$9.947/ton, timah naik dari US\$30.066/ton menjadi US\$34.059/ton, emas naik dari US\$2.388/troy ounce menjadi US\$3.442/troy ounce. Sebaliknya, harga nikel cukup tertekan dari US\$16.814/ton (2024) menjadi US\$15.162/ton (2025), dan batu bara Australia turun dari US\$136,1/ton menjadi US\$108,4/ton. Perbaikan harga selama tahun 2025 untuk base metals ini didorong oleh adanya perbaikan demand dan kendala suplai di beberapa komoditas seperti timah, dan aluminium.

Untuk 2026 prospek industri pertambangan masih cenderung positif. World Bank pada Oktober 2025 memproyeksikan beberapa harga komoditas untuk tahun 2026 seperti harga aluminium di kisaran US\$2.600/ton; tembaga di US\$9.800/ton; nikel di US\$15.500/ton; timah di US\$34.000/ton; emas di US\$3.575/troy ounce; serta batu bara Australia di US\$100/ton pada 2026. Khusus untuk emas, para analis masih memproyeksikan pertumbuhan harga yang cukup signifikan yaitu hingga >US\$4.500/troy ounce. Hal ini didorong oleh isu krisis timur Tengah yang menjadikan emas sebagai alternatif investasi yang aman (*safe haven*).

Secara struktural, tembaga, aluminium, timah, dan emas masih berada pada posisi yang relatif lebih menarik dibandingkan nikel dan batu bara. Tembaga tetap diuntungkan oleh tren perluasan elektrifikasi, data center, jaringan listrik, dan kendaraan listrik. Aluminium tetap didukung oleh kebutuhan transportasi, energi baru terbarukan, konstruksi, dan substitusi material ringan. Timah memperoleh dukungan dari sektor elektronik, solder, semikonduktor, dan transisi energi. Emas tetap kuat sebagai aset *safe haven*; World Gold Council (WGC) mencatat total permintaan emas 2025 menembus 5.002 ton. Sebaliknya, nikel masih menghadapi tekanan oversupply jangka pendek meskipun

Upon entering 2026, there is a tendency of the global economic outlook being projected as slowing down. The Organization for Economic Co-operation and Development (OECD) projects the growth of the global Gross Domestic Product (GDP) to decline from 3.2% in 2025 to 2.9% in 2026, before strengthening slightly to 3.1% in 2027. The OECD analyzes the main risks of this slowdown as coming from geopolitical tensions, energy shocks, trade uncertainty, and obstacles to global investment. In the context of Indonesia, Bank Indonesia (BI) still sees an opportunity for growth in 2026 within the range of 4.9%–5.7%, with inflation being maintained within the target of 2.5%±1%. This indicates belief that the Indonesian economy is still able to grow amidst energy and geopolitical pressures, while maintaining healthy fiscal conditions and balance of expenditures.

As for the mining industry, 2025 represented a dynamic commodity cycle. World Bank Pink Sheet data showed that the average prices of aluminum increased from US\$2,419/ton (2024) to US\$2,632/ton (2025), copper increased from US\$9,142/ton to US\$9,947/ton, tin increased from US\$30,066/ton to US\$34,059/ton, and gold increased from US\$2,388/troy ounce to US\$3,442/troy ounce. Conversely, the price of nickel was maintained from US\$16,814/ton (2024) to US\$15,162/ton (2025), while the price of Australian coal declined from US\$136.1/ton to US\$108.4/ton. Such price improvements during 2025 for base metals were driven by improved demands and supply constraints in several commodities such as tin and aluminum.

Outlook of the mining industry remains positive for 2026. In October 2025, the World Bank projected several commodity prices for 2026, including aluminum at around US\$2,600/ton; copper at US\$9,800/ton; nickel at US\$15,500/ton; tin at US\$34,000/ton; gold at US\$3,575/troy ounce; and Australian coal at US\$100/ton in 2026. Specifically for gold, analysts still project significant price growth of up to >US\$4,500/troy ounce. This is driven by the Middle East crisis, which has made gold a safe haven investment alternative.

Structurally speaking, copper, aluminum, tin and gold remain relatively more attractive compared to nickel and coal. Copper continues to benefit from the expanding trends of electrification, data centers, power grids, and electric vehicles. Aluminum remains supported by needs for transportation, new renewable energy, construction, and lightweight material substitution. Tin receives support from the electronics, solder, semiconductor, and energy transition sectors. Gold remains strong as a safe haven asset; the World Gold Council (WGC) recorded total gold demands in 2025 to reach 5,002 tons. Conversely, nickel continues to face short-term oversupply pressures, although

diproyeksikan akan ada perbaikan harga karena adanya rencana pembatasan produksi nikel nasional di Indonesia pada tahun 2026. International Nickel Study Group (INSG) memperkirakan surplus pasar nikel global sebesar 209 ribu ton pada 2025 dan meningkat menjadi 261 ribu ton pada 2026, meskipun permintaan tetap bertumbuh. Untuk batu bara, International Energy Agency (IEA) memperkirakan permintaan global mencapai 8,845 miliar ton pada 2025, namun mulai menurun tipis pada 2026 dan cenderung plateau hingga akhir dekade dengan adanya narasi transisi energi.

Untuk aluminium dan rantai bauksit–alumina, MIND ID telah menyelesaikan Proyek SGAR (Smelter Grade Alumina Refinery) Fase I di Mempawah pada 2024 dan pada 2025–2026 memprioritaskan SGAR Fase II sebagai salah satu proyek utama selanjutnya. Keunggulan utama rantai aluminium MIND ID menjadi salah satu perhatian utama perusahaan untuk mencapai target integrasi pasokan domestik, pengurangan ketergantungan impor, dan sinergi lintas entitas. Untuk nikel, permintaan jangka panjang masih didukung oleh permintaan untuk industri stainless steel dan baterai. Sedangkan untuk emas, ANTAM pada tahun 2025 mencatat volume penjualan emas hingga 37.400 kilogram. Pada saat yang sama, optimasi Precious Metal Refinery (PMR) ditetapkan MIND ID sebagai salah satu prioritas 2025. Hal ini diharapkan bisa mendorong untuk penyediaan produk emas yang lebih baik dimasa depan. Untuk tembaga, posisi PTFI tetap menjadi salah satu penopang strategis utama MIND ID.

Untuk timah, kondisi pasar secara eksternal masih cukup mendukung, namun tantangan MIND ID lebih banyak berada di sisi operasi dan tata kelola pasokan bijih. Harga timah 2025 berada pada level yang relatif baik, dimana TIMAH pada tahun 2025 mencatat penjualan Tin Ingot sebanyak 16.634 Ton. MIND ID memproyeksikan harga jual timah yang relatif bisa lebih baik pada H1 2026 yang diharapkan kemudian bisa menjadi penopang perbaikan pendapatan perusahaan. Untuk batu bara, PTBA mencatat volume penjualan tahun 2025 hingga 47,23 juta ton. Meskipun tekanan transisi energi akan terus meningkat, perusahaan masih melihat sisi positif dari krisis timur tengah yang bisa memicu peningkatan permintaan batu bara global sebagai alternatif penggunaan migas dari Timur Tengah.

Secara keseluruhan, tinjauan 2025 dan proyeksi industri komoditas tambang MIND ID pada tahun 2026 mendatang menunjukkan bahwa MIND ID masih ada dalam arah pertumbuhan perusahaan yang positif. Tahun 2025 membuktikan bahwa perekonomian global lebih stabil dari sisi inflasi, namun pertumbuhannya mulai melambat dan kinerja komoditas menjadi makin dinamis. Proyeksi ekonomi dan industri tahun 2026 menunjukkan beberapa peluang yang menjadi sentimen positif bagi MIND ID meskipun tetap terdapat beberapa risiko yang perlu dimitigasi seperti volatilitas harga energi.

price improvements are projected due to the planned restriction of national nickel production in Indonesia in 2026. The International Nickel Study Group (INSG) estimated a global nickel market surplus of 209,000 tons in 2025 and increasing to 261,000 tons in 2026, despite continued demand growth. For coal, the International Energy Agency (IEA) estimated global demands to reach 8.845 billion ton in 2025, but beginning to decline slightly in 2026 and tending to plateau until the end of the decade with the energy transition narrative.

For aluminum and the bauxite–alumina chain, MIND ID completed the SGAR (Smelter Grade Alumina Refinery) Phase I Project in Mempawah in 2024 and prioritized SGAR Phase II as one of its next main projects in 2025–2026. The main advantages of MIND ID's aluminum chains are one of its main concerns in achieving the targets of integrating domestic supply, reducing import dependence, and synergizing across entities. For nickel, long-term demands remain to be supported by demands for the stainless steel and battery industries. As for gold, ANTAM in 2025 recorded gold sales volume of up to 37,400 kilograms. At the same time, the optimization of the Precious Metal Refinery (PMR) was set by MIND ID as one of its priorities for 2025. This is expected to encourage the provision of better gold products in the future. For copper, PTFI's position remains to be one of MIND ID's main strategic pillars.

For tin, external market conditions remained relatively supportive, but MIND ID's challenges occurred more in operational and ore supply management. Tin prices in 2025 remained relatively stable, with PT TIMAH recording 16,634 tons of Tin Ingot sales in 2025. MIND ID projected relatively better tin sales prices in H1 2026, which are later expected to support improved corporate revenues. For coal, PT Bukit Asam (PTBA) recorded sales volumes of up to 47.23 million tons in 2025. Although energy transition pressures will continue to increase, the Company still sees a positive side to the Middle East crisis, which may trigger increased global coal demands as an alternative to oil and gas from the Middle East.

Overall, MIND ID's 2025 outlook and mining commodity industry projections for 2026 showed that MIND ID remains to be on a positive corporate growth trajectory. While 2025 demonstrated a more stable global economy in terms of inflation, growth was beginning to slow down and commodity performance was becoming more dynamic. The economic and industry projections for 2026 highlighted several opportunities that provide positive sentiment for MIND ID although there remained some risks, such as energy price volatility, that need to be mitigated.

# Inisiasi dan Kebijakan Strategis Tahun 2025

## Strategic Initiatives and Policies for 2025

Sesuai dengan RJP MIND ID 2025–2029 yang telah disahkan sebelumnya, MIND ID memiliki sasaran utama yang akan dicapai dalam jangka Panjang yaitu menjadi Perusahaan Kelas Dunia dengan skala bisnis yang dapat bersaing dengan perusahaan pertambangan global dan menjadi salah satu perusahaan terbesar di dunia (Fortune Global 500) dalam jangka panjang melalui 3 mandat:

- 1. Penguasaan Cadangan dan Sumber Daya**  
MIND ID meningkatkan penguasaan Cadangan mineral dilakukan melalui eksplorasi organik dan anorganik dengan mempertahankan prinsip konservasi sumber daya dan cadangan sehingga kegiatan pengolahan dan industrialisasi berbasis komoditas pertambangan di Indonesia mendapatkan pasokan bahan baku yang mencukupi untuk jangka panjang.
- 2. Pengembangan Bisnis Hilirisasi**  
Pengembangan bisnis hilirisasi dilakukan secara selektif melalui kemitraan strategis serta penanaman modal pada industri hilir yang memiliki capex competitiveness, sehingga dapat mengoptimalkan tingkat pengembalian investasi yang berorientasi pada pasar.
- 3. Kepemimpinan Pasar (Market Leadership)**  
Kepemimpinan pasar melalui optimasi strategi pemasaran dan peningkatan volume produksi sehingga MIND ID dapat menjadi pemasok Utama komoditas mineral dan batu bara serta memiliki pengaruh terhadap pasar komoditas.

Strategi dan kebijakan MIND ID sesuai dengan RJPP 2025–2029 adalah sebagai berikut:

- 1. Peningkatan pengelolaan cadangan dan sumber daya.**  
Meningkatkan kegiatan eksplorasi secara agresif dan selektif baik secara organik ataupun anorganik, yaitu dengan melakukan akuisisi perusahaan tambang strategis, untuk memperpanjang umur cadangan untuk setiap cadangan logam dasar dan emas dengan *target life of mine* di atas 25 tahun dan rasio penggantian cadangan (*reserve replacement ratio*, 3R) lebih besar atau sama dengan 1.
- 2. Strategi kepemimpinan pasar, agresivitas produksi, dan kinerja operasi.** Strategi komersialisasi akan diperkuat melalui: Peningkatan volume produksi untuk memenuhi kebutuhan hilirisasi dan industrialisasi, pengembangan produk baru dan inovatif, ekspansi pasar, serta kemitraan strategis dengan pemain global sehingga MIND ID memiliki kemampuan mempengaruhi harga komoditas dunia. Selain itu, daya saing produk MIND ID dalam hal harga akan ditingkatkan melalui peningkatan efisiensi untuk menurunkan biaya.
- 3. Penguatan hilirisasi serta industrialisasi melalui dukungan terhadap pengembangan EV dan industri energi.** Peningkatan nilai tambah atas bahan baku mineral dan batu bara dilakukan dengan mengacu pada ketersediaan pasar, profitabilitas, serta kapabilitas MIND ID Grup sebagai kelompok usaha. Inisiatif hilirisasi yang sejalan dengan

In accordance with the previously approved Long-Term Plan of MIND ID for 2025–2029, the main targets to be achieved by MIND ID in the long term are to become a World Class Company with a business scale capable of competing with global mining companies and to become one of the largest companies in the world (Fortune Global 500) in the long term through 3 mandates:

- 1. Control over Reserves and Resources**  
MIND ID increases control over mineral reserves through organic and inorganic explorations by maintaining the principle of resource and reserve conservation, such that mining commodity-based processing and industrialization activities in Indonesia obtain sufficient raw material supplies for the long term.
- 2. Downstream Business Development**  
Downstream business development is conducted selectively through strategic partnerships and investments in downstream industries that have capex competitiveness, so as to optimize the level of market-oriented investment returns.
- 3. Market Leadership**  
through the optimization of marketing strategies and increase of production volume, such that MIND ID may become the main supplier of mineral and coal commodities and have influence on the commodity market.

The strategies and policies of MIND ID in accordance with the RJPP for 2025–2029 are as follows:

- 1. Improvements in the management of reserves and resources.** To aggressively and selectively increase exploration activities both organically and inorganically, namely by acquiring strategic mining companies, extending the reserve life of each base metal and gold reserve with a mine life target of over 25 years and a reserve replacement ratio (3R) of greater than or equal to 1.
- 2. Market leadership strategies, production aggressiveness, and operational performance.** Commercialization strategies will be strengthened through: Increasing production volumes to meet downstream and industrialization needs, developing new and innovative products, expanding markets, and strategic partnerships with global players so that MIND ID is capable of influencing global commodity prices. In addition, the competitiveness of MIND ID products in terms of price will be enhanced through increased efficiency to lower costs.
- 3. Strengthening of downstreaming and industrialization** through support for the development of EVs and the energy industry. The increase of added value of mineral and coal raw materials is performed by referring to market availability, profitability, and capabilities of the MIND ID Group as a business group. Downstreaming initiatives that are in line with

aspirasi Pemerintah kepada MIND ID, memiliki pangsa pasar, kompetitif dalam aspek biaya produksi (*cost leader*) di industrinya, memberikan tingkat pengembalian investasi yang mendukung pencapaian kriteria kinerja yang ditentukan oleh Pemerintah, dan mampu dilakukan oleh MIND ID, baik secara mandiri maupun kemitraan strategis, akan mendapat prioritas utama. Perencanaan seluruh inisiatif strategis harus memenuhi kaidah *review* berjenjang berdasarkan kematangan perencanaan yang ditentukan melalui kriteria FEL. Dalam hal pengembangan hilirisasi melalui kemitraan, MIND ID mendorong mitra untuk melakukan alih teknologi melalui pengalihan lisensi penggunaan teknologi maupun pengalihan HAKI. MIND ID juga akan menjadikan alih ilmu pengetahuan melalui pengembangan sumber daya manusia sebagai perhatian utama dalam kemitraan.

4. Transformasi proses bisnis. MIND ID akan melakukan penataan ulang proses bisnis, restrukturisasi cucu dan cicit Perusahaan, serta menjadikan Kelompok Usaha MIND ID sebagai Kelompok Usaha yang memiliki tata kelola hulu hingga hilir yang baik, mengedepankan inovasi serta kepakaran, memiliki operasi yang efisien melalui penerapan teknologi digital, serta efisien dalam pengelolaan usaha melalui sentralisasi beberapa fungsi, antara lain logistik, jasa penambangan, perdagangan, dan fungsi-fungsi umum lainnya yang relevan.
5. Pengembangan *center of excellence* dan optimasi portofolio. Seluruh inisiatif strategis pada sisi hulu hingga hilir rantai nilai komoditas mineral, batu bara, serta turunannya memerlukan dukungan dalam hal kapabilitas untuk mengoptimalkan portofolio. MIND ID akan menjadikan Kelompok Usaha MIND ID sebagai *center of excellence* industri pertambangan nasional. Hal ini dilakukan melalui pengembangan organisasi dan budaya yang unggul, peningkatan kompetensi dan aset *intangible*, manajemen portofolio secara efektif untuk mendukung bisnis berkelanjutan. Inisiatif terkait hal ini antara lain peningkatan modal untuk melakukan investasi hilir, penelitian dan pengembangan dengan melibatkan mitra-mitra strategis baik di dalam maupun luar negeri, pengembangan kapabilitas perusahaan melalui pengembangan internal maupun kemitraan strategis untuk menciptakan keunggulan kompetitif, penguatan tata kelola perusahaan, serta pengelolaan lingkungan dan pemberdayaan masyarakat. Dalam memperkuat aspek pengelolaan lingkungan, MIND ID ke depannya dapat meningkatkan serta mendorong program-program terkait keberlanjutan lingkungan baik di MIND ID maupun di Anak Perusahaan dan portofolio di bawahnya.

the Government's aspirations for MIND ID, have market share, are competitive in terms of production cost (*cost leader*) in its industry, provide a return on investment level that supports the achieving of performance criteria determined by the Government and are capable of being performed by MIND ID, either independently or through strategic partnerships, will receive top priority. The planning of all strategic initiatives must meet tiered review standards in accordance with planning maturity determined by the FEL criteria. In terms of developing downstreaming through partnerships, MIND ID encourages partners to perform technology transfer through the transfer of technology use licenses or the transfer of IPR. MIND ID will also make knowledge transfer through human resource development a primary concern in partnerships.

4. Business process transformation. MIND ID will restructure its business processes, restructure its subsidiaries and transform the MIND ID Business Group into a Business Group with good upstream to downstream governance, prioritize innovation and expertise, have efficient operations through the application of digital technology, and have efficient business management through the centralization of several functions, including logistics, mining services, trade and other relevant general functions.
5. Development of a center of excellence and portfolio optimization. All strategic initiatives across the upstream and downstream value chains of mineral, coal, and derivative commodities require support in terms of capabilities to optimize portfolios. MIND ID will establish the MIND ID Business Group as a center of excellence for the national mining industry. This is done through the development of a superior organization and culture, the increase of competencies and intangible assets, and effective portfolio management to support sustainable business. Initiatives related to this include the increase of capital for downstream investments, research and development involving strategic partners both domestically and internationally, the development of corporate capabilities through internal developments and strategic partnerships to create competitive advantages, the strengthening of corporate governance, and environmental management and community empowerment. In strengthening the aspect of environmental management, MIND ID may in the future improve and encourage programs related to environmental sustainability both within MIND ID and its Subsidiaries and portfolios.



# Tinjauan Operasi per Segmen Usaha

## Operational Overview by 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 5 (lima) komoditas sebagai kegiatan utama serta 2 (dua) kegiatan pendukung, sebagaimana terlihat pada bagan di bawah ini.

Management determined operating segments in accordance with reports reviewed by the Board of Directors, which are used in making strategic decisions. The Board of Directors considers business operations from a business type perspective. MIND ID's operating segments may be divided into 5 (five) commodities as primary activities and 2 (two) supporting activities, as shown in the chart below.

### Segmen MIND ID

#### Segments of MIND ID



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 MIND ID Trading Pte. Ltd ("MIT") dan Indometal (London) Ltd 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 Holding State-Owned Enterprise (BUMN) take place in Indonesia. Other operational activities of MIND ID that take place outside of Indonesia primarily involve commodity trading conducted by MIND ID Trading Pte. Ltd. ("MIT") and Indometal (London) Ltd., as domiciled in Singapore and the United Kingdom respectively. The value of non-current assets outside of Indonesia is immaterial.

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.

In order to provide an initial overview of the business scale of each segment and its contributions to MIND ID, set out below is the Company's revenues, profits and asset values as contributed by each segment.

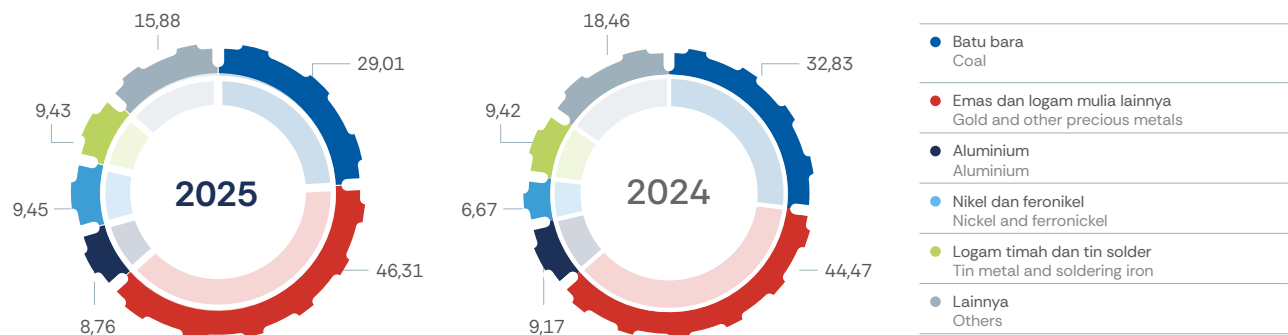
Jumlah dan Kontribusi Segmen Terhadap Pendapatan MIND ID  
Amount and Segment Contribution to MIND ID's Income

| Segmen<br>Segment                                             | 2025                                     |                                | 2024                                     |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|---------------------------------------------------------------|------------------------------------------|--------------------------------|------------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                               | Jumlah (Rp-juta)<br>Amount (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Amount (IDR-million) | Kontribusi<br>Contribution (%) | Nominal (Rp-juta)<br>Nominal (IDR-million)                      | Persentase<br>Percentage (%) |
|                                                               | 1                                        |                                | 2                                        |                                | 3 = 1-2                                                         | 3/2                          |
| Batu bara<br>Coal                                             | 46.254.775                               | 29,01                          | 47.672.655                               | 32,83                          | (1.417.880)                                                     | (2,97) ▼                     |
| Emas dan logam mulia lainnya<br>Gold and other precious metal | 73.849.463                               | 46,31                          | 64.577.762                               | 44,47                          | 9.271.701                                                       | 14,36 ▲                      |
| Aluminium<br>Aluminium                                        | 13.972.254                               | 8,76                           | 13.316.556                               | 9,17                           | 655.698                                                         | 4,92 ▲                       |
| Nikel dan feronikel<br>Nickel and ferronickel                 | 15.073.637                               | 9,45                           | 9.682.935                                | 6,67                           | 5.390.702                                                       | 55,67 ▲                      |
| Logam timah dan tin solder<br>Tin metal and soldering tin     | 15.043.965                               | 9,43                           | 13.672.203                               | 9,42                           | 1.371.762                                                       | 10,03 ▲                      |
| Lainnya<br>Miscellaneous                                      | 25.327.526                               | 15,88                          | 26.808.363                               | 18,46                          | (1.480.837)                                                     | (5,52) ▼                     |
| Kantor pusat<br>Head Office                                   | -                                        | -                              | -                                        | -                              | -                                                               | -                            |
| Eliminasi*<br>Elimination*                                    | (30.060.577)                             | (18,85)                        | (30.518.940)                             | (21,02)                        | 458.363                                                         | (1,50) ▼                     |
| Jumlah Pendapatan<br>Total Revenue                            | 159.461.043                              | 100,00                         | 145.211.534                              | 100,00                         | 14.249.509                                                      | 9,81 ▲                       |

\*) Eliminasi merupakan penghapusan laba/rugi transaksi antar entitas di dalam grup MIND ID untuk keperluan laporan keuangan konsolidasian.  
Elimination is the removal of profit/loss from transactions between entities within the MIND ID group for the purposes of consolidated financial statements.

Komposisi Pendapatan Segmen Terhadap Pendapatan MIND ID  
Composition of Current Year Profits of Segments to Current Year Profits of MIND ID

dalam %  
in %



## Jumlah dan Kontribusi Segmen Terhadap Laba Tahun Berjalan MIND ID

### Amount and Segment Contribution against MIND ID Current Year Profit

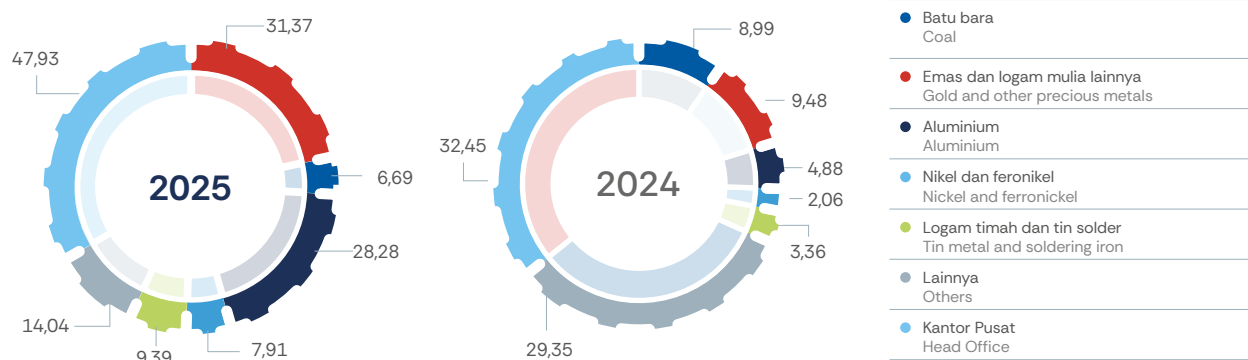
| Segmen<br>Segment                                             | 2025                                     |                                | 2024                                     |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|---------------------------------------------------------------|------------------------------------------|--------------------------------|------------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                               | Jumlah (Rp-juta)<br>Amount (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Amount (IDR-million) | Kontribusi<br>Contribution (%) | Nominal (Rp-juta)<br>Nominal (IDR-million)                      | Persentase<br>Percentage (%) |
|                                                               | 1                                        |                                | 2                                        |                                | 3 = 1-2                                                         | 3/2                          |
| Batu bara<br>Coal                                             | 1.400.449                                | 4,69                           | 3.614.641                                | 8,99                           | (2.214.192)                                                     | (61,26) ▼                    |
| Emas dan logam mulia lainnya<br>Gold and other precious metal | 6.545.056                                | 21,90                          | 3.812.916                                | 9,48                           | 2.732.140                                                       | 71,65 ▲                      |
| Aluminium<br>Aluminium                                        | 2.801.361                                | 9,37                           | 1.960.530                                | 4,88                           | 840.831                                                         | 42,89 ▲                      |
| Nikel dan feronikel<br>Nickel and ferronickel                 | 4.508.352                                | 15,08                          | 828.649                                  | 2,06                           | 3.679.703                                                       | 444,06 ▲                     |
| Logam timah dan tin solder<br>Tin metal and soldering tin     | 2.066.230                                | 6,91                           | 1.349.134                                | 3,36                           | 717.096                                                         | 53,15 ▲                      |
| Lainnya<br>Miscellaneous                                      | 9.174.008                                | 30,69                          | 11.800.327                               | 29,35                          | (2.626.319)                                                     | (22,26) ▼                    |
| Kantor pusat<br>Head Office                                   | 6.820.378                                | 22,82                          | 13.043.002                               | 32,45                          | (6.222.624)                                                     | (47,71) ▼                    |
| Eliminasi*<br>Elimination*                                    | (3.427.864)                              | (11,47)                        | 3.790.819                                | 9,43                           | (7.218.683)                                                     | (190,43) ▼                   |
| Jumlah Pendapatan<br>Total Revenue                            | 29.887.970                               | 100,00                         | 40.200.018                               | 100,00                         | (10.312.048)                                                    | (25,65) ▼                    |

\*) Eliminasi merupakan penghapusan laba/rugi transaksi antar entitas di dalam grup MIND ID untuk keperluan laporan keuangan konsolidasian.  
Elimination is the removal of profit/loss from transactions between entities within the MIND ID group for the purposes of consolidated financial statements.

## Komposisi Laba Tahun Berjalan Segmen Terhadap Laba Tahun Berjalan MIND ID

### Composition of Current Year Profit of the Segment Against Current Year Profit of MIND ID

dalam %  
in %



### Jumlah dan Kontribusi Segmen Terhadap Aset MIND ID

#### Amount and Segment Contribution to MIND IS Assets

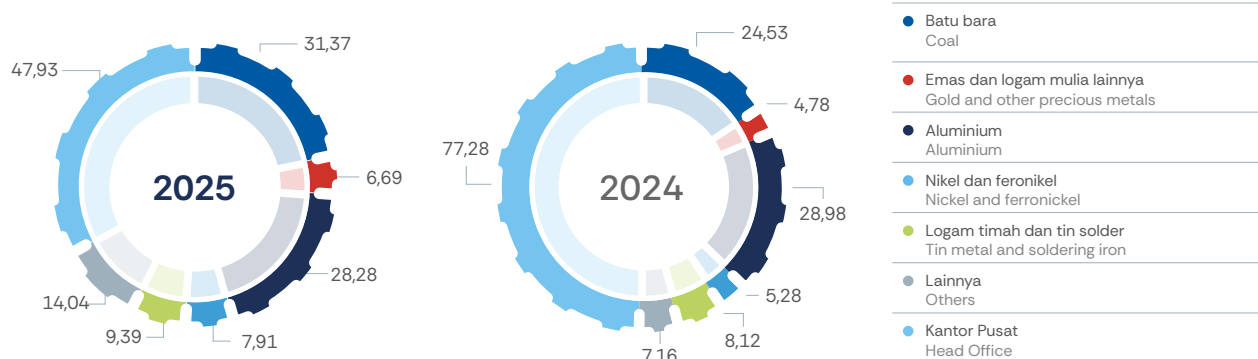
| Segmen<br>Segment                                             | 2025                                     |                                | 2024                                     |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|---------------------------------------------------------------|------------------------------------------|--------------------------------|------------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                               | Jumlah (Rp-juta)<br>Amount (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Amount (IDR-million) | Kontribusi<br>Contribution (%) | Nominal (Rp-juta)<br>Nominal (IDR-million)                      | Persentase<br>Percentage (%) |
|                                                               | 1                                        |                                | 2                                        |                                | 3 = 1-2                                                         | 3/2                          |
| Batu bara<br>Coal                                             | 44.365.368                               | 31,37                          | 34.176.961                               | 24,53                          | 10.188.407                                                      | 29,81 ▲                      |
| Emas dan logam mulia lainnya<br>Gold and other precious metal | 9.457.102                                | 6,69                           | 6.662.128                                | 4,78                           | 2.794.974                                                       | 41,95 ▲                      |
| Aluminium<br>Aluminium                                        | 40.000.582                               | 28,28                          | 40.366.496                               | 28,98                          | (365.914)                                                       | (0,91) ▼                     |
| Nikel dan feronikel<br>Nickel and ferronickel                 | 11.188.463                               | 7,91                           | 7.358.435                                | 5,28                           | 3.830.028                                                       | 52,05 ▲                      |
| Logam timah dan tin solder<br>Tin metal and soldering tin     | 13.285.532                               | 9,39                           | 11.304.629                               | 8,12                           | 1.980.903                                                       | 17,52 ▲                      |
| Lainnya<br>Miscellaneous                                      | 19.857.026                               | 14,04                          | 9.974.818                                | 7,16                           | 9.882.208                                                       | 99,07 ▲                      |
| Kantor pusat<br>Head Office                                   | 67.796.244                               | 47,93                          | 107.649.366                              | 77,28                          | (39.853.122)                                                    | (37,02) ▼                    |
| Eliminasi*<br>Elimination*                                    | (64.510.760)                             | (45,61)                        | (78.191.626)                             | (56,13)                        | 13.680.866                                                      | (17,50) ▼                    |
| Jumlah Pendapatan<br>Total Revenue                            | 141.439.557                              | 100,00                         | 139.301.207                              | 100,00                         | 2.138.350                                                       | 1,54 ▲                       |

\*) Eliminasi merupakan penghapusan laba/rugi transaksi antar entitas di dalam grup MIND ID untuk keperluan laporan keuangan konsolidasian.  
Elimination is the removal of profit/loss from transactions between entities within the MIND ID group for the purposes of consolidated financial statements.

### Komposisi Aset Segmen Terhadap Aset MIND ID

#### Composition of Segment Assets for MIND ID Assets

dalam %  
in %



Dari tabel dan bagan di atas, terlihat bahwa segmen Batu Bara dan Emas dan Logam Mulia Lainnya berkontribusi besar terhadap bisnis Holding BUMN Pertambangan. Untuk dapat menilai lebih dalam tentang kinerja masing-masing segmen, berikut disampaikan kinerja produksi dan kinerja keuangan atas masing-masing segmen.

The table and chart above have shown that the Coal, Gold, and Other Precious Metals segments have contributed significantly to the business of the Mining Holding BUMN. To further explore the performance of each segment, the following is the production performance and the financial performance of each segment.



## 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, PT Bukit Asam (Persero) 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 2025

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

1. Pembangunan Coal Handling Facility Baru (CHF TLS 6&7) di Tanjung Enim – progres per Desember 2025 mencapai 79,5%. Proyek ini merupakan bagian dari pengembangan kapasitas angkutan batu bara Relasi Tanjung Enim–Kramasan yang diproyeksikan dapat meningkatkan kapasitas angkutan hingga 20 juta ton per tahun, dikerjakan dalam sinergi bersama PT KAI dan PT KALOG.
2. Hilirisasi Batu Bara – di tahun 2025 PTBA melaksanakan sejumlah inisiatif hilirisasi:
  - a. Penandatanganan Head of Agreement (HoA) antara PTBA dan PGN terkait hilirisasi *Coal to Synthetic Natural Gas* (SNG) sekaligus pelaksanaan joint feasibility study;
  - b. Peresmian pilot plant Kalium Humat (*Coal to Potassium Humate*) sebagai produk ramah lingkungan guna mendukung kedaulatan pangan; dan
  - c. Inisiasi pilot project *Wood Pellet* berbasis tanaman kaliandra merah sebagai bahan *co-firing* PLTU.

Di tahun 2025, PTBA juga menerapkan strategi produksi selektif (*selective mining*) untuk menjaga kualitas produk dan margin di tengah tekanan harga batu bara global. PTBA juga terus mengoptimalkan portofolio pelanggan antara pasar domestik (DMO) dan ekspor, dengan penetrasi ke kawasan Asia Tenggara, Asia Selatan, dan Asia Timur.

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

#### Business Activities as well as Products and Services of the Coal Segment

The coal segment represents the business processes and value chain developed by its subsidiary, PT Bukit Asam (Persero) Tbk ("PTBA"), and all entities under its control. Commodities produced in this segment include coal of various grades.

#### Development Strategies of the Coal Segment as well as Operational, Production, and Marketing and Sales Performance of the Coal Segment in 2025

Several business development projects that have currently been conducted and/or are being initiated include the following:

1. Construction of a New Coal Handling Facility (CHF TLS 6&7) in Tanjung Enim – progress reached 79.5% as of December 2025. This project is part of the expansion of coal transportation capacity of the Tanjung Enim–Kramasan, which is projected to increase transportation capacity by up to 20 million tons per year, and is being executed in synergy with PT KAI and PT KALOG.
2. Coal Downstreaming – in 2025 PTBA implemented a number of downstreaming initiatives:
  - a. Signed of the Head of Agreement (HoA) between PTBA and PGN concerning the downstreaming of Coal to Synthetic Natural Gas (SNG) as well as the implementation of a joint feasibility study;
  - b. For ceremony of pilot plant of the Kalium Humate (Coal to Potassium Humate) as an environmentally friendly product to support food sovereignty; and
  - c. Initiation of a pilot project for Wood Pellets based on red calliandra plants as a cofiring material for PLTU.

In 2025, PTBA also implemented a selective mining strategy to maintain product quality and margins amidst global coal price pressures. PTBA also continued to optimize its customer portfolio between the domestic (DMO) and export markets, expanding into Southeast Asia, South Asia, and East Asia.

The operational performance of the Coal segment may be seen from its production and sales volumes, as set out in the table below.

| Perihal<br>Subject     | 2025<br>(juta ton   million tons) | 2024<br>(juta ton   million tons) | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|------------------------|-----------------------------------|-----------------------------------|-----------------------------------------------------------------|---------------------------------|
|                        |                                   |                                   | Nominal<br>Number<br>(juta ton   million tons)                  | Persentase<br>Percentage<br>(%) |
|                        |                                   |                                   | 3 = 1-2                                                         | 3/2                             |
| Produksi<br>Production | 47,20                             | 43,28                             | 3,92                                                            | 9,06 ▲                          |
| Penjualan<br>Sales     | 45,43                             | 42,89                             | 2,54                                                            | 5,92 ▲                          |

Di sepanjang tahun 2025 volume produksi batu bara mencapai 47,20 juta ton, meningkat 9,06% atau setara dengan 3,92 ton dari tahun sebelumnya sebesar 43,28 juta ton. Kenaikan ini terutama disebabkan meningkatnya kapasitas penjualan batu bara. Volume penjualan komoditas batu bara tahun 2025 sebanyak 45,43 juta ton, meningkat 5,92% atau setara dengan 2,54 ton dari tahun sebelumnya 42,89 juta ton. Kenaikan ini terutama disebabkan meningkatnya kapasitas pengangkutan Batu bara PTBA melalui pengangkutan FOB MV.

Throughout 2025, coal production volume reached 47.19 million tons, an increase of 9,06% or equivalent to 3.91 tons from the previous year's 43.28 million tons. This increase was mainly due to increased coal sales capacity. The sales volume of coal commodities in 2025 was 45.43 million tons, an increase of 5,92% or equivalent to 2.54 tons from the previous year's 42.89 million tons. This increase was mainly due to increased PTBA coal transportation capacity through FOB MV transportation.

#### Profitabilitas dan Kinerja Keuangan Segmen Batu Bara

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

#### Profitability and Financial Performance of the Coal Segment

The profitability and financial performance of the Coal segment may be seen in the table below.

| Pos Akun<br>Accounting Position                                                                                      | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|----------------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                      |            |            | Nominal                                                         | Persentase<br>Percentage<br>(%) |
|                                                                                                                      | 1          | 2          | 3 = 1-2                                                         | 3/2                             |
| Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta)   Profit (Loss) and Other Comprehensive Income (IDR-million) |            |            |                                                                 |                                 |
| Pendapatan<br>Revenue                                                                                                | 46.254.775 | 47.672.655 | (1.417.880)                                                     | (2,97) ▼                        |
| Laba/(rugi) usaha<br>Operating Profit                                                                                | 2.540.901  | 4.696.347  | (2.155.446)                                                     | (45,90) ▼                       |
| Penghasilan keuangan<br>Finance Income                                                                               | 177.609    | 226.436    | (48.827)                                                        | (21,56) ▼                       |
| Biaya keuangan<br>Finance Cost                                                                                       | (293.751)  | (249.061)  | (44.690)                                                        | 17,94 ▲                         |
| Laba/(rugi) tahun berjalan<br>Profit for the year                                                                    | 1.400.449  | 3.614.641  | (2.214.192)                                                     | (61,26) ▼                       |
| Posisi Keuangan (Rp-juta)   Financial Position (IDR-million)                                                         |            |            |                                                                 |                                 |
| Investasi pada entitas asosiasi dan entitas<br>ventura bresama<br>Investment in associates and joint ventures        | 9.621.580  | 8.610.010  | 1.011.570                                                       | 11,75 ▲                         |
| Belanja modal<br>Capital Expenditure                                                                                 | 4.868.082  | 1.498.515  | 3.369.567                                                       | 224,86 ▲                        |
| Depresiasi dan amortisasi<br>Depreciation and amortization                                                           | 2.036.706  | 1.346.257  | 690.449                                                         | 51,29 ▲                         |
| Profitabilitas   Profitability                                                                                       |            |            |                                                                 |                                 |
| Margin laba bersih (%)<br>Net profit margin (%)                                                                      | 3,03       | 7,58       | (4,55)                                                          | ▼                               |

Selama tahun 2025, Perusahaan dihadapkan pada berbagai dinamika yang memberi tekanan pada kinerja segmen Batu Bara. Berbagai kondisi eksternal maupun operasional tersebut menjadi faktor yang memengaruhi hasil keuangan segmen Batu Bara sepanjang tahun berjalan. Salah satu tantangan utama adalah penurunan harga batu bara global, tercermin dari penurunan indeks Newcastle Coal Index (NCI) sebesar 22% secara tahunan (year-on-year/YoY) serta Indonesian Coal Index (ICI) 3 yang turun sebesar 16% YoY. Penurunan harga ini memberikan tekanan terhadap pendapatan segmen Batu Bara, dimana pendapatan segmen Batu Bara sedikit mengalami penurunan dari Rp47,67 triliun pada tahun 2024 menjadi Rp46,25 triliun pada tahun 2025.

Throughout 2025, the Company faced various dynamics that put pressure on the performance of the coal segment. These various external and operational conditions were factors that influenced the financial results of the Coal segment throughout the current year. One of the main challenges was a decline in global coal prices, as reflected in a decline in the Newcastle Coal Index (NCI) by 22% year-on-year (YoY) and the Indonesian Coal Index (ICI) of 3, which fell by 16% YoY. This price decline has put pressure on the revenues of the Coal segment, which revenues underwent a slight decline from Rp47.67 trillion in 2024 to Rp46.25 trillion in 2025.

Di sisi lain, perubahan kebijakan energi nasional, khususnya pencabutan subsidi bahan bakar minyak (BBM) serta implementasi program mandatori B40, turut mendorong kenaikan harga BBM sebesar 13% YoY. Kondisi ini berdampak langsung pada peningkatan biaya operasional, terutama pada komponen biaya produksi dan logistik. Selain itu, perubahan kebijakan terhadap peningkatan tarif royalti Batu bara turut memberikan tekanan terhadap margin segmen Batu Bara. Laba tahun berjalan segmen Batu Bara sebesar Rp1,40 triliun pada tahun 2025, turun 61,26% dari capaian tahun 2024 sebesar Rp3,61 triliun.

### Rencana Pengembangan ke Depan

Inisiatif-inisiatif strategis yang akan dilakukan ke depan berfokus pada (i) penguatan logistik dan infrastruktur angkutan untuk mempercepat monetisasi cadangan batu bara, dan (ii) akselerasi pengembangan bisnis hilirisasi dan energi. Untuk inisiatif yang berfokus pada logistik, antara lain:

1. Penyelesaian dan operasionalisasi CHF TLS 6&7 di Tanjung Enim untuk mendukung rute Tanjung Enim–Kramasan, bekerja sama dengan PT KAI dan PT KALOG.
2. Kajian penambahan kapasitas bongkar di Kertapati (Ekspansi Dermaga Kertapati) bekerja sama dengan PT KAI dan PT Semen Baturaja.
3. Kajian angkutan Kereta Api Tanjung Enim–Tarahan II, bekerja sama dengan PT KAI.

Sementara untuk inisiatif yang berfokus pada pengembangan bisnis hilirisasi dan energi, antara lain:

1. Kajian inisiasi pengembangan PLTU baik IPP maupun *captive* yang terintegrasi dengan industri, serta pengembangan Energi Baru dan Terbarukan (EBT).
2. Pelaksanaan *joint feasibility study Coal to Synthetic Natural Gas (SNG)* dengan PGN dan percepatan menuju tahap konstruksi.
3. Skalabilitas pilot plant Kalium Humat menuju skala komersial sebagai produk diversifikasi berbasis batu bara yang ramah lingkungan.
4. Penelitian dan Riset terkait pengembangan Coal to Anode Sheet sebagai bahan baku baterai, Coal to Asam Humat, dan Biomassa dari Kaliandra Merah sebagai bahan baku *co-firing* PLTU. Strategi ini diarahkan untuk memperluas sumber pendapatan dan memperkuat keberlanjutan usaha dalam jangka panjang.
5. Diversifikasi portofolio pelanggan dengan menjaga keseimbangan antara pasar domestik dan ekspor, dengan penetrasi ke pasar baru khususnya India dan Vietnam.

On the other hand, changes in national energy policies, particularly the revocation of fuel subsidies and the implementation of the mandatory B40 program, have contributed to a 13% year-on-year increase in fuel prices. This condition has had a direct impact on operational costs, particularly costs of production and logistics. Furthermore, policy changes related to increased Coal royalty rates have also put pressure on Coal segment margins. The Coal segment's current-year profits were projected to reach Rp1.40 trillion in 2025, down 61.26% from Rp3.61 trillion in 2024.

### Future Development Plans

Future strategic initiatives will focus on (i) strengthening logistics and transportation infrastructure to accelerate the monetization of coal reserves, and (ii) accelerating the development of downstream and energy businesses. Logistics-focused initiatives include:

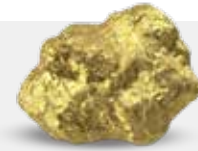
1. Completion and operationalization of CHF TLS 6&7 in Tanjung Enim to support the Tanjung Enim–Kramasan route, in collaboration with PT KAI and PT KALOG.
2. Study on increasing unloading capacity at Kertapati (Kertapati Pier Expansion) in collaboration with PT KAI and PT Semen Baturaja.
3. Study of Tanjung Enim–Tarahan II Railway transportation, in collaboration with PT KAI.

Meanwhile, initiatives that focus on developing downstream and energy businesses include:

1. Initiation study of the development of PLTU, both IPP and *captive*, integrated with industry, as well as the development of New and Renewable Energy (EBT).
2. Implementation of a joint feasibility study on Coal to Synthetic Natural Gas (SNG) with PGN and acceleration towards the construction phase.
3. Scalability of pilot plant of the Kalium Humat towards commercial scale as an environmentally friendly coal-based diversification product.
4. Research and development related to the development of Coal to Anode Sheet as a battery raw material, Coal to Humic Acid, and Biomass from Red Kaliandra as a raw material for *co-firing* PLTU. This strategy is aimed at expanding revenue sources and strengthening long-term business sustainability.
5. Diversify customer portfolio by maintaining a balance between domestic and export markets, with penetration into new markets especially India and Vietnam.

## 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, PT Aneka Tambang (Persero) 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 2024

Dalam rangka pengembangan usaha segmen emas serta kolaborasi strategis di dalam Grup MIND ID, ANTAM dan PT Freeport Indonesia ("PTFI") telah menandatangani kerja sama terkait jual beli emas dengan kadar kemurnian 99,99% pada tanggal 7 November 2024. Kolaborasi strategis tersebut dimaksudkan untuk memperkuat rantai pasok emas dalam negeri, meningkatkan efisiensi produksi dan distribusi, memastikan keberlanjutan pasokan logam mulia untuk kebutuhan industri dan investasi, serta meningkatkan daya saing produk emas di pasar global. Sebanyak 30 ton emas per tahun dengan kemurnian 99,99% akan dibeli ANTAM dari PTFI. Emas ini kemudian akan diolah untuk menjadi produk logam mulia ANTAM.

Di tahun 2025, inisiatif-inisiatif strategis pengembangan segmen emas antara lain:

1. Proyek Pengembangan Fasilitas Manufaktur Logam Mulia (JIIPE Gresik) — Proyek telah memasuki fase konstruksi pada triwulan IV tahun 2025. Dengan lokasi yang berdekatan dengan kawasan pemurnian emas, fasilitas ini diharapkan mampu meningkatkan efisiensi distribusi, mempercepat proses manufaktur, serta memperluas penetrasi pasar domestik, sekaligus mencerminkan respons ANTAM terhadap pertumbuhan permintaan emas ritel yang tetap kuat dan memperkuat posisinya sebagai pemain utama dalam industri logam mulia nasional. Fasilitas ini ditargetkan beroperasi komersial pada akhir tahun 2027.
2. Strategi Pemasaran Domestik — Seluruh penjualan emas pada tahun 2025 dialokasikan untuk pemenuhan pasar dalam negeri, sejalan dengan tumbuhnya tren kesadaran berinvestasi emas domestik. ANTAM memperkuat basis pelanggan domestik melalui inovasi penjualan produk-produk logam mulia dan perluasan jaringan distribusi.

#### Business Activities as well as Products and Services in the Gold and Other Precious Metals Segment

The gold and other precious metals segment represents business processes and value chains developed by MIND ID's subsidiary, PT Aneka Tambang Tbk ("ANTAM"), and all entities under ANTAM. Commodities produced in this segment include gold and other precious metals of varying qualities.

#### Development Strategies of the Gold and Other Precious Metals Segment as well as Operational, Production, and Marketing and Sales Performance of the Gold and Other Precious Metals Segment in 2024

In order to develop the gold segment business and strategic collaboration within the MIND ID Group, ANTAM and PT Freeport Indonesia ("PTFI") have signed a cooperation agreement related to the sale and purchase of gold with a purity of 99.99% on November 7, 2024. This strategic collaboration is intended to strengthen the domestic gold supply chain, increase production and distribution efficiency, ensure the sustainability of precious metal supplies for industrial and investment needs, and increase the competitiveness of gold products in the global market. A total of 30 tons of gold per year with a purity of 99.99% will be purchased by ANTAM from PTFI. This gold will then be processed into ANTAM's precious metal products.

In 2025, strategic initiatives for developing the gold segment include:

1. Development Project of Precious Metal Manufacturing Facility (JIIPE Gresik) — The project has entered the construction phase in the fourth quarter of 2025. Located close to the gold refining area, this facility is expected to improve distribution efficiency, accelerate the manufacturing process, and expand domestic market penetration, while reflecting ANTAM's response to the continued strong growth in retail gold demand and strengthening its position as a major player in the national precious metals industry. This facility is targeted for commercial operation by the end of 2027.
2. Domestic Marketing Strategy — All gold sales in 2025 allocated to meet the domestic market, in line with the growing trend of domestic gold investment awareness. ANTAM strengthened its domestic customer base through sales innovations in precious metal products and expanding its distribution network.



Kinerja operasi segmen emas dan logam mulia lainnya terlihat dari volume produksi dan penjualan yang dapat dilihat pada tabel berikut.

The operational performance of the gold and other precious metals segment is reflected in the production and sales volumes as shown in the following table.

| Perihal<br>Subject     | 2025<br>(ton)<br>(tons) | 2024<br>(ton)<br>(tons) | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|------------------------|-------------------------|-------------------------|-----------------------------------------------------------------|---------------------------------|
|                        |                         |                         | Nominal<br>(juta ton)<br>(million tons)                         | Persentase<br>Percentage<br>(%) |
|                        |                         |                         | 1                                                               | 2                               |
| Emas   Gold            |                         |                         |                                                                 |                                 |
| Produksi<br>Production | 0,74                    | 1,02                    | (0,28)                                                          | (27,45) ▼                       |
| Penjualan<br>Sales     | 37,36                   | 43,78                   | (6,42)                                                          | (14,66) ▼                       |
| Perak   Silver         |                         |                         |                                                                 |                                 |
| Produksi<br>Production | 4,58                    | 6,39                    | (1,81)                                                          | (28,33) ▼                       |
| Penjualan<br>Sales     | 7,27                    | 6,55                    | 0,72                                                            | 10,99 ▲                         |

Volume produksi emas pada tahun 2025 sebesar 0,74 ton, menurun 27,45% atau setara dengan 0,28 ton dari tahun sebelumnya sebesar 1,02 ton. Sedangkan volume penjualan emas pada tahun 2025 mencapai 37,36 ton, menurun 14,66% atau setara dengan 6,42 ton dari tahun sebelumnya sebesar 43,78 ton. Penurunan ini disebabkan oleh maintenance peralatan dan penyesuaian kapasitas stockpile, serta revisi RKAB UBPE Pongkor yang baru diterima menjelang akhir tahun.

The volume of gold production in 2025 was 0.74 tons, a decreased of 27.45% or equivalent to 0.28 tons, from 1.02 tons in the previous year. Meanwhile, volume of gold sales in 2025 reach 37.36 tons, a decrease of 14.66% or equivalent to 6.42 tons, from 43.78 tons in the previous year. The decrease in production was primarily due to equipment maintenance and stockpile capacity adjustments, as well as a revised work plan and budget (RKAB) that was only received near the end of the year.

Untuk komoditas perak, pada tahun 2025 total volume produksi sebesar 4,58 ton, menurun 28,33% atau setara dengan 1,81 ton dari tahun sebelumnya sebesar 6,39 ton. Sedangkan volume penjualan perak mencapai 6,40 ton, turun 2,29% atau setara dengan 0,15 ton dari tahun sebelumnya sebesar 6,55 ton. Penurunan produksi ini disebabkan oleh keterlambatan revisi RKAB, sedangkan peningkatan penjualan perak disebabkan oleh meningkatnya permintaan pasar atas logam perak.

For the silver commodity, in 2025 the total production volume was 4.58 tons, a decrease of 28.33% or equivalent to 1.81 tons, from 6.39 tons in the previous year. Meanwhile, the volume of silver sales reached 6.40 tons, a decrease of 2.29% or equivalent to 0.15 tons, from 6.55 tons in the previous year. This decrease in production was due to delays in the revision of the Company Work Plan and Budget (RKAB), while the increase in silver sales was driven by increased market demand for silver.

**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 may be seen in the table below.

| Pos Akun<br>Accounting Position                                                                                           | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|---------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                           |            |            | Nominal<br>(juta ton)<br>(million tons)                         | Persentase<br>Percentage<br>(%) |
|                                                                                                                           | 1          | 2          | 3 = 1-2                                                         | 3/2                             |
| <b>Labarugi) dan Penghasilan Komprehensif Lain (Rp-juta)   Profit (Loss) and Other Comprehensive Income (IDR-million)</b> |            |            |                                                                 |                                 |
| Pendapatan<br>Revenue                                                                                                     | 73.849.463 | 64.577.762 | 9.271.701                                                       | 14,36 ▲                         |
| Labarugi) usaha<br>Operating Profit                                                                                       | 6.279.754  | 3.605.178  | 2.674.576                                                       | 74,19 ▲                         |
| Penghasilan keuangan<br>Finance Income                                                                                    | 18.531     | 17.614     | 917                                                             | 5,21 ▲                          |
| Biaya keuangan<br>Finance Cost                                                                                            | 3.887      | (13.997)   | 17.884                                                          | (127,77) ▼                      |
| Labarugi) tahun berjalan<br>Profit for the year                                                                           | 6.545.056  | 3.812.916  | 2.732.140                                                       | 71,65 ▲                         |
| <b>Posisi Keuangan (Rp-juta)   Financial Position (IDR-million)</b>                                                       |            |            |                                                                 |                                 |
| Investasi pada entitas asosiasi dan entitas ventura bresama<br>Investment in associates and joint ventures                | 8.824.293  | -          | 8.824.293                                                       | 100,00 ▲                        |
| Belanja modal<br>Capital Expenditure                                                                                      | 664.515    | 99.148     | 565.367                                                         | 570,23 ▲                        |
| Depresiasi dan amortisasi<br>Depreciation and amortization                                                                | 116.758    | 76.028     | 40.730                                                          | 53,57                           |
| <b>Profitabilitas   Profitability</b>                                                                                     |            |            |                                                                 |                                 |
| Margin laba bersih (%)<br>Net profit margin (%)                                                                           | 8,86       | 5,90       | 2,96                                                            | ▲                               |

Sepanjang tahun 2025, Perusahaan mencatatkan kinerja keuangan segmen emas dan logam mulia lainnya yang positif di tengah dinamika makro ekonomi global, volatilitas pasar keuangan, serta ketersediaan pasokan bahan baku emas.

Capaian pendapatan emas pada tahun 2025 sebesar Rp73,85 triliun atau setara 46,31% dari total pendapatan konsolidasi tahun 2025, sehingga mencerminkan dominasi komoditas emas dan logam mulia lainnya dalam struktur pendapatan Perusahaan.

Pendapatan emas tahun 2025, tumbuh 14,36% dari capaian tahun 2024 sebesar Rp64,58 triliun. Dari sisi profitabilitas, kinerja penjualan yang solid turut mendorong peningkatan laba usaha segmen emas dan logam mulia lainnya tahun 2025 sebesar Rp6,55 triliun, meningkat 71,65% dibandingkan capaian pada tahun 2024 sebesar Rp3,81 triliun.

Throughout 2025, the Company recorded positive financial performance in the gold and other precious metals segment amidst global macroeconomic dynamics, financial market volatility, and the availability of gold raw material supplies.

Gold revenues in 2025 were projected to reach Rp73.85 trillion or equivalent to 46.31% of the total consolidated revenues in 2025, reflecting the dominance of gold and other precious metals in the Company's revenue structure.

Gold revenues in 2025 grew 14.36% from Rp64.58 trillion in 2024. In terms of profitability, solid sales performance contributed to an increase in operating profit for the gold and other precious metals segment in 2025 to Rp6.55 trillion, a 71.65% increase compared to Rp3.81 trillion in 2024.

Kinerja segmen emas dan logam mulia lainnya yang solid didukung oleh kondisi harga emas global yang kuat, memungkinkan Perusahaan untuk mempertahankan kinerja profitabilitas. Hal ini menunjukkan bahwa faktor harga tetap menjadi pendorong utama dalam menjaga kinerja pendapatan segmen emas dan logam mulia lainnya. Dari sisi strategi pemasaran, strategi penjualan emas Perusahaan terus berfokus pada penguatan basis pelanggan domestik, sejalan dengan tumbuhnya tren positif kesadaran berinvestasi emas dalam negeri. Seluruh penjualan emas pada tahun 2025 dialokasikan untuk pemenuhan pasar di dalam negeri.

### Rencana Pengembangan ke Depan

Inisiatif-inisiatif strategis ke depan pada segmen emas dan logam mulia lainnya berfokus pada penguatan kapasitas manufaktur dan integrasi rantai pasok emas domestik, antara lain:

1. Penyelesaian konstruksi Fasilitas Manufaktur Logam Mulia di JIPE Gresik yang ditargetkan beroperasi komersial pada akhir tahun 2027. Fasilitas ini akan meningkatkan kapasitas manufaktur produk emas Logam Mulia ANTAM, meningkatkan efisiensi distribusi, mempercepat proses manufaktur, serta memperluas penetrasi pasar domestik.
2. Penguatan ketahanan pasokan bahan baku melalui kerja sama jual beli emas dari PTFI sebesar 30 ton per tahun, sehingga pasokan emas untuk kebutuhan produksi logam mulia dapat lebih terjaga.
3. Penguatan strategi pemasaran domestik melalui inovasi produk logam mulia dan pengembangan kanal distribusi baru, seiring meningkatnya permintaan emas ritel domestik dan tren berinvestasi emas di dalam negeri.
4. Akselerasi investasi hilirisasi emas yang juga akan memberikan fondasi kuat bagi pertumbuhan jangka panjang Perusahaan, sejalan dengan arahan Pemerintah dalam mendorong hilirisasi dan industrialisasi sumber daya mineral dalam negeri.

The solid performance of the gold and other precious metals segment, supported by strong global gold prices, enabled the Company to maintain profitability. This shows that the price factor remains to be a key driver in maintaining the revenue performance of the gold and other precious metals segment. In terms of marketing strategy, the Company's gold sales strategies have continued to focus on the strengthening of its domestic customer base, in line with the growing positive trend of awareness on domestic gold investments. All gold sales in 2025 were allocated to meet domestic market demands.

### Future Development Plans

Future strategic initiatives in the gold and other precious metals segment will focus on strengthening manufacturing capacity and integrating the domestic gold supply chain, including:

1. Completion of the construction of the Precious Metal Manufacturing Facility at JIPE Gresik, which is targeted for commercial operation by the end of 2027. This facility will increase the manufacturing capacity of Precious Metal gold products of ANTAM, improve distribution efficiency, accelerate the manufacturing process, and expand domestic market penetration.
2. Strengthening the resilience of raw material supplies through a gold buying and selling cooperation with PTFI amounting to 30 tons per year, so that the gold supply for precious metal production needs can be better maintained.
3. Strengthening domestic marketing strategies through innovation in precious metal products and the development of new distribution channels, in line with the increasing demand for domestic retail gold and the trend of investing in gold within the country.
4. Accelerating gold downstream investment will also provide a strong foundation for long-term growth of the Company, in line with the Government's direction in encouraging downstreaming and industrialization of domestic mineral resources.

## 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.

### Business Activities as well as Products and Services of the Aluminum Segment

The aluminum segment represents business processes and value chains developed by MIND ID's subsidiary, PT Indonesia Asahan Aluminium ("INALUM"), and all entities under INALUM. Activities conducted within this segment include the production and sales of aluminum commodities.

### Strategi Pengembangan Segmen Aluminium serta Kinerja Operasional, Produksi, dan Pemasaran serta Penjualan Segmen Aluminium Tahun 2025

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

1. Proyek Smelter Grade Alumina Refinery (SGAR) Mempawah Fase 1 — INALUM bersama ANTAM melalui PT Borneo Alumina Indonesia (BAI) mengembangkan proyek SGAR dengan kapasitas produksi 1 juta ton SGA per tahun. Per 31 Desember 2025, kemajuan penyelesaian konstruksi mencapai 98,56% dan proyek ditargetkan beroperasi pada tahun 2026. SGAR dirancang untuk mengamankan pasokan alumina domestik guna mengurangi ketergantungan impor bahan baku, sekaligus memperkuat integrasi industri aluminium nasional
2. Optimalisasi Produk Value Added — INALUM mengoptimalkan bauran produk aluminium value-added (billet, alloy, molten) untuk meningkatkan margin. Pada 2025, produksi aluminium cair (molten) melonjak 426% menjadi 6.075 ton dari 1.156 ton di 2024, mencerminkan keberhasilan strategi diversifikasi produk.

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

### Development Strategy of the Aluminum Segment as well as Operational, Production, Marketing, and Sales Performance of the Aluminum Segment in 2025

MIND ID was developing the aluminum segment through INALUM by implementing the following:

1. Smelter Project Grade Alumina Refinery (SGAR) Mempawah Phase 1 — INALUM, together with ANTAM through PT Borneo Alumina Indonesia (BAI), was developing the SGAR project with a production capacity of 1 million tons of SGA per year. As of December 31, 2025, construction progress has reached 98.56%, and the project is targeted to be operational in 2026. SGAR is designed to secure domestic alumina supplies to reduce dependence on imported raw materials, while strengthening the integration of the national aluminum industry.
2. Optimization of Value-Added Products — INALUM optimized its value-added aluminum product mix (billet, alloy, molten) to increase margins. In 2025, molten aluminum production will surge 426% to 6,075 tons from 1,156 tons in 2024, reflecting the success of its product diversification strategy.

The operational performance of the aluminum segment is evident from the production and sales volumes as set out in the table below.

| Perihal<br>Subject             | 2025<br>(kilo ton)<br>(kilo tons) | 2024<br>(kilo ton)<br>(kilo tons) | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|--------------------------------|-----------------------------------|-----------------------------------|-----------------------------------------------------------------|---------------------------------|
|                                |                                   |                                   | Nominal<br>(kilo ton)<br>(kilo tons)                            | Persentase<br>Percentage<br>(%) |
|                                | 1                                 | 2                                 | 3 = 1-2                                                         | 3/2                             |
| <b>Produksi<br/>Production</b> |                                   |                                   |                                                                 |                                 |
| Aluminium ingot                | 241.450                           | 229.813                           | 11.637                                                          | 5,06 ▲                          |
| Aluminium billet               | 14.711                            | 21.589                            | (6.878)                                                         | (31,86) ▼                       |
| Aluminium alloy                | 17.846                            | 21.672                            | (3.826)                                                         | (17,65) ▼                       |
| Aluminium cair                 | 6.075                             | 1.156                             | 4.919                                                           | 425,52 ▲                        |
| Jumlah<br>Total                | 280.082                           | 274.230                           | 5.852                                                           | 2,13 ▲                          |
| <b>Penjualan<br/>Sales</b>     |                                   |                                   |                                                                 |                                 |
| Aluminium ingot                | 239.471                           | 233.034                           | 6.437                                                           | 2,76 ▲                          |
| Aluminium billet               | 16.044                            | 21.158                            | (5.114)                                                         | (24,17) ▼                       |
| Aluminium alloy                | 18.551                            | 21.032                            | (2.481)                                                         | (11,80) ▼                       |
| Aluminium cair                 | 6.075                             | 1.156                             | 4.919                                                           | 425,52 ▲                        |
| Jumlah<br>Total                | 280.141                           | 276.381                           | 3.761                                                           | 1,36 ▲                          |

Selama tahun 2025 volume produksi aluminium mencapai 279,98 kilo ton, meningkat 2,13% atau setara dengan 5.852 ton dari tahun sebelumnya sebesar 274,23 kilo ton. Produksi ini terdiri dari aluminium ingot sebesar 241,15 kilo ton, meningkat 5,06%

Throughout 2025, aluminum production volume reached 280.08 kilo tons, an increase of 2.13% or equivalent to 5,852 tons from the previous year's 274.23 kilo tons. This production consisted of aluminum ingots of 241.15 kilo tons, an increase of 5.06% or



atau setara dengan 11.637 ton dari tahun sebelumnya sebesar 229,81 kilo ton, dan produksi value added product berupa alloy, billet dan cair sebesar 38,63 kilo ton, menurun 13,21% atau setara dengan 5.785 ton dari tahun sebelumnya sebesar 44,42 kilo ton. Kenaikan ini terutama disebabkan meningkatnya produksi molten INALUM.

Volume penjualan komoditas aluminium tahun 2025 sebanyak 280,14 kilo ton, meningkat 1,36% atau setara dengan 3.761 ton dari tahun sebelumnya 276,38 kilo ton. Kenaikan ini terutama disebabkan oleh meningkatnya capaian produksi pada tahun 2025.

### Profitabilitas dan Kinerja Keuangan Segmen Aluminium

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

equivalent to 11,637 tons from the previous year's 229.81 kilo tons, and the production of value-added products in the form of alloys, billets and liquids of 38.63 kilo tons, a decrease of 13.21% or equivalent to 5,785 tons from the previous year's 44.42 kilo tons. This increase was mainly due to an increase in INALUM's molten production.

The volume of aluminum commodity sales in 2025 was 280.14 kilo tons, an increase of 1.36% or equivalent to 3,761 tons from 276.38 kilo tons of the previous year. This increase was primarily due to increased production achieved in 2025.

### Profitability and Financial Performance of the Aluminum Segment

The profitability and financial performance of the aluminum segment may be seen in the table below.

| Pos Akun<br>Accounting Position                                                                                                        | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|----------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                                        |            |            | Nominal<br>(juta ton)<br>(million tons)                         | Persentase<br>Percentage<br>(%) |
|                                                                                                                                        | 1          | 2          | 3 = 1-2                                                         | 3/2                             |
| <b>Labanya (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta)</b><br><b>Profit (Loss) and Other Comprehensive Income (IDR-million)</b> |            |            |                                                                 |                                 |
| Pendapatan<br>Revenue                                                                                                                  | 13.972.254 | 13.316.556 | 655.698                                                         | 4,92 ▲                          |
| Labanya/(rugi) usaha<br>Operating Profit                                                                                               | 2.243.566  | 2.243.566  | -                                                               | -                               |
| Penghasilan keuangan<br>Finance Income                                                                                                 | 289.062    | 475.780    | (186.718)                                                       | (39,24) ▼                       |
| Biaya keuangan<br>Finance Cost                                                                                                         | (5.665)    | (6.321)    | 656                                                             | (10,38) ▼                       |
| Bagian laba dari PTFI, entitas asosiasi dan ventura bersama<br>Share in net profit from PTFI, associates and joint ventures            | (51.493)   | (59.240)   | 7.747                                                           | (13,08) ▼                       |
| Labanya/(rugi) tahun berjalan<br>Profit for the year                                                                                   | 2.801.361  | 1.960.530  | 840.831                                                         | 42,89 ▲                         |
| <b>Posisi Keuangan (Rp-juta)</b><br><b>Financial Position (IDR-million)</b>                                                            |            |            |                                                                 |                                 |
| Investasi pada entitas asosiasi dan entitas ventura bersama<br>Investment in associates and joint ventures                             | 381.209    | 64.664     | 316.545                                                         | 489,52 ▲                        |
| Belanja modal<br>Capital Expenditure                                                                                                   | 562.084    | 3.193.048  | (2.630.964)                                                     | (82,40) ▼                       |
| Depresiasi dan amortisasi<br>Depreciation and amortization                                                                             | 813.467    | 841.840    | (28.373)                                                        | (3,37) ▼                        |
| <b>Profitabilitas</b><br><b>Profitability</b>                                                                                          |            |            |                                                                 |                                 |
| Margin laba bersih (%)<br>Net profit margin (%)                                                                                        | 20,05      | 14,72      | 5,33                                                            | ▲                               |

Perusahaan berhasil mencapai pendapatan dari segmen aluminium di tahun 2025 sebesar Rp13,97 triliun, meningkat 4,92% dari tahun sebelumnya sebesar Rp13,32 triliun, didukung oleh tren positif kenaikan harga produk aluminium dan peningkatan kuantitas penjualan. Produk aluminium ingot masih menjadi produk utama bagi segmen aluminium. Tren positif pada pendapatan juga mendukung segmen aluminium untuk membukukan peningkatan laba bersih sebesar 42,89% dari Rp1,96 triliun pada tahun 2024 menjadi Rp2,8 triliun pada tahun 2025. Kinerja segmen aluminium menjadi salah satu perhatian utama Perusahaan untuk mencapai target integrasi pasokan domestik, pengurangan ketergantungan impor, dan sinergi lintas entitas.

### Rencana Pengembangan ke Depan

Inisiatif-inisiatif strategis ke depan pada segmen aluminium berfokus pada penguatan integrasi rantai nilai aluminium nasional dari hulu hingga hilir, antara lain:

1. Operasionalisasi SGAR Mempawah Fase 1 (kemajuan konstruksi 98,56%), dengan kapasitas 1 juta ton SGA per tahun. Beroperasinya SGAR akan memungkinkan INALUM mengamankan pasokan alumina domestik dan mengurangi ketergantungan impor secara signifikan, sekaligus memperkuat integrasi hulu-hilir industri aluminium. Peran ANTAM dalam proyek ini tidak hanya sebagai penyedia bahan baku, tetapi sebagai bagian dari integrasi industri aluminium yang lebih kuat dan berkelanjutan.
2. Pengembangan SGAR Fase II secara bertahap dengan tambahan kapasitas SGA hingga 1 juta ton per tahun untuk mendukung ketahanan mineral nasional dan memastikan ketersediaan bahan baku bagi industri manufaktur domestik, sejalan dengan strategi nasional dalam mengurangi ketergantungan terhadap impor produk hilir aluminium.
3. Peningkatan porsi produk *value added* (*billet, alloy, molten*) dalam bauran produksi untuk mengoptimalkan margin dan memenuhi permintaan industri hilir aluminium dalam negeri.
4. Penguatan sinergi lintas entitas dalam Grup MIND ID untuk memanfaatkan peluang integrasi rantai pasok aluminium dari bauksit–alumina–aluminium secara menyeluruh.

The Company successfully achieved revenues from the aluminum segment in 2025 of Rp13.97 trillion, an increase of 4.92% from the previous year's Rp13.32 trillion, as supported by a positive trend of increasing prices of aluminum products and increasing sales quantities. Aluminum ingot products continue to serve as the main product in the aluminum segment. The positive trend in revenues has also supported the aluminum segment in recording a 42.89% increase in net profits, from posting a 42.89% increase in net profits from Rp1.96 trillion in 2024 to Rp2.8 trillion in 2025. The performance of the aluminum segment has become one of the Company's main concerns in achieving the targets of integrating domestic supplies, reducing import dependence, and synergizing across entities.

### Future Development Plans

Future strategic initiatives in the aluminum segment focus on strengthening the integration of the national aluminum value chain from upstream to downstream, including:

1. The operationalization of SGAR Mempawah Phase 1 (construction progress 98.56%), with a capacity of 1 million tons of SGA per year. The operation of SGAR will enable INALUM to secure domestic alumina supply and significantly reduce import dependence, while strengthening the upstream-downstream integration of the aluminum industry. ANTAM's role in this project is not only as a raw material provider, but as part of a stronger and more sustainable aluminum industry integration.
2. The gradual development of SGAR Phase II with additional SGA capacity of up to 1 million tons per year will support national mineral security and ensure the availability of raw materials for the domestic manufacturing industry, in line with the national strategy to reduce dependence on imports of downstream aluminum products.
3. Increasing the portion of value-added products (*billet, alloy, molten*) in the production mix to optimize margins and meet the demand of the domestic downstream aluminum industry.
4. Strengthening cross-entity synergies within the MIND ID Group to capitalize on opportunities for comprehensive aluminum supply chain integration from bauxite–alumina–aluminum.

## Logam Timah dan Tin Solder

### Tin Metals 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, PT Timah (Persero) 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 2025

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*.

Di tahun 2025, inisiatif-inisiatif strategis pengembangan segmen timah antara lain:

1. Pengembangan Penambangan Timah Primer — TIMAH melaksanakan pengembangan penambangan timah primer di berbagai wilayah operasional baru, termasuk eksplorasi organik dan anorganik di wilayah laut dan darat. Perusahaan juga mengajukan IUP baru sebagai bagian dari strategi penguatan sumber daya jangka panjang.
2. Modernisasi Teknologi Penambangan — TIMAH menerapkan inovasi teknologi berupa pengembangan Kapal Produksi Timah (KPT) dengan teknologi *bore-hole mining*, mekanisasi Ponton Isap Produksi (PIP), serta digitalisasi proses penambangan. Pengembangan *command center* dan *dashboard* kinerja operasional juga mulai dirintis pada tahun 2025.
3. Penguatan Hilirisasi dan Diversifikasi Produk — Melalui PT Timah Industri (TI), TIMAH mengembangkan produk turunan bernilai tambah tinggi berupa tin solder, tin chemical, tin powder, serta mengeksplorasi potensi mineral ikutan bernilai tinggi seperti monazit untuk mendukung pengembangan industri energi hijau. Kajian pengembangan DMT Solid dan Rare Earth Elements (REE) juga terus dilaksanakan.
4. Optimalisasi Mineral Ikutan — TIMAH mengoptimalkan pemanfaatan mineral ikutan seperti zircon, ilmenite, dan pasir silika sebagai sumber pendapatan tambahan.

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

The tin metal and tin solder segment represents business processes and value chains developed by MIND ID's subsidiary, PT Timah Tbk ("TIMAH"), and all entities under TIMAH. Commodities produced in this segment include tin and tin solders of varying qualities.

#### Development Strategies of the Tin Metal and Tin Solder Segment as well as Operational, Production, and Marketing and Sales Performance of the Tin Metal and Tin Solder Segment in 2025

The development of the tin segment is conducted by MIND ID through TIMAH by optimizing production performance by mining in new places that have never been mined before and increasing the utility of mining assets, both offshore and onshore.

In 2025, strategic initiatives for developing the tin segment include:

1. Primary Tin Mining Development — TIMAH was developing primary tin mining in various new operational areas, including organic and inorganic exploration in offshore and onshore areas. The company was also applying for new IUPs as part of its long-term resource enhancement strategy.
2. Mining Technology Modernization — TIMAH was implementing technological innovations in the form of developing a Tin Production Vessel (KPT) with bore-hole mining technology, mechanizing the Production Suction Pontoon (PIP), and digitizing the mining process. Development of a command center and operational performance dashboard had been established in 2025.
3. Strengthening Downstream Processing and Product Diversification — Through PT Timah Industri (TI), TIMAH developed high-value derivative products such as tin solder, tin chemicals, and tin powder, and explores the potential of high-value by-products such as monazite to support the development of the green energy industry. Studies on the development of DMT Solid and Rare Earth Elements (REE) were also still performed.
4. Optimization of Associated Minerals — TIMAH optimized the utilization of associated minerals such as zircon, ilmenite, and silica sand as additional sources of income.

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

The operational performance of the tin metals and tin solders segment is evident from the production and sales volumes as set out in the table below.

| Perihal<br>Subject          | 2025<br>(ton)<br>(tons) | 2024<br>(ton)<br>(tons) | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |         |
|-----------------------------|-------------------------|-------------------------|-----------------------------------------------------------------|---------------------------------|---------|
|                             |                         |                         | Nominal<br>(ton)<br>(tons)                                      | Persentase<br>Percentage<br>(%) |         |
|                             |                         |                         | 1                                                               | 2                               | 3 = 1-2 |
| Tin Ingot   Ingot Tin       |                         |                         |                                                                 |                                 |         |
| Produksi<br>Production      | 17.815                  | 18.915                  | (1.100)                                                         | (5,82)                          | ▼       |
| Penjualan<br>Sales          | 16.684                  | 17.507                  | (823)                                                           | (4,70)                          | ▼       |
| Tin Solder   Soldering Tin  |                         |                         |                                                                 |                                 |         |
| Produksi<br>Production      | 615                     | 537                     | 78                                                              | 14,53                           | ▲       |
| Penjualan<br>Sales          | 654                     | 554                     | 100                                                             | 18,05                           | ▲       |
| Tin Chemical   Chemical Tin |                         |                         |                                                                 |                                 |         |
| Produksi<br>Production      | 5.397                   | 7.521                   | (2.124)                                                         | (28,24)                         | ▼       |
| Penjualan<br>Sales          | 6.654                   | 6.511                   | 143                                                             | 2,20                            | ▲       |

Pada tahun 2025, produksi timah tercatat sebesar 17.815 ton, menurun 5,82% atau setara dengan 1.100 ton dari tahun sebelumnya sebesar 18.915 ton. Volume penjualan timah tahun 2025 sebesar 16.684 ton, menurun 4,70% atau setara dengan 823 ton dari tahun sebelumnya sebesar 17.507 ton. Penurunan ini terutama disebabkan oleh penurunan penjualan dan produksi logam timah utamanya disebabkan oleh berakhirnya sebagian besar IUP pada pertengahan tahun 2025 serta hambatan dalam proses perpanjangan dan penyesuaian RKAB.

In the fiscal year 2025, tin production volume recorded at 17,815 metric tons, reflecting a decline of 5.82% or approximately 1,100 metric tons compared to the prior year figure of 18,915 metric tons. Correspondingly, tin sales volume for 2025 reached 16,684 metric tons, representing a decrease of 4.70% or equivalent to 823 metric tons against the previous year's 17,507 metric tons. The aforementioned contraction in both production and sales volume is primarily attributable to the expiration of the majority of Mining Business Licenses (IUP) in mid-2025, compounded by delays and regulatory complexities encountered in the renewal and adjustment processes of the Annual Work Plan and Budget (RKAB).

Untuk segmen industri tin solder dan tin chemical, produksi tin solder pada tahun 2025 tercatat sebesar 615 ton, meningkat 14,53% atau setara dengan 78 ton dari tahun sebelumnya sebesar 537 ton. Volume penjualan tin solder tahun 2025 sebesar 654 ton, meningkat 18,05% atau setara dengan 100 ton dari tahun sebelumnya sebesar 554 ton. Kenaikan ini terutama disebabkan oleh meningkatnya *demand* dari tin solder sehingga bauran produksi tin solder ditingkatkan.

For the tin solder and tin chemical industry segment, tin solder production in 2025 was recorded at 615 tons, an increase of 14.53% or equivalent to 78 tons from the previous year's 537 tons. The sales volume of tin solders in 2025 was 654 tons, an increase of 18.05% or equivalent to 100 tons from the previous year's 554 tons. This increase was primarily due to an increased demand for tin solders, resulting in an increase in tin solder production mix.

Lalu untuk produksi tin chemical pada tahun 2025 tercatat sebesar 5,4 kilo ton, menurun 28,24% atau setara dengan 2.124 ton dari tahun sebelumnya sebesar 7.521 ton. Volume penjualan tin chemical tahun 2025 sebesar 6,6 kilo ton, meningkat 2,20% atau setara dengan 143 ton dari tahun sebelumnya sebesar 6.511 ton. Penurunan ini terutama disebabkan menurunnya *demand* dari tin chemical sehingga bauran tin chemical diturunkan.

As for tin chemical production in 2025, it was recorded at 5.4 kilo tons, a decrease of 28.24% or equivalent to 2,124 tons from the previous year's 7,521 tons. The sales volume of tin chemicals in 2025 was 6.6 kilo tons, an increase of 2.20% or equivalent to 143 tons from the previous year's 6,511 tons. This decrease was mainly due to a decline in demands for tin chemicals, resulting in a decline in tin chemical mix.



## Profitabilitas dan Kinerja Keuangan Segmen Logam Timah dan Tin Solder

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

## Profitability and Financial Performance of the Tin Metal and Tin Solder Segment

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

| Pos Akun<br>Accounting Position                                                                                               | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|-------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                               |            |            | Nominal<br>(juta ton)<br>(million tons)                         | Persentase<br>Percentage<br>(%) |
|                                                                                                                               | 1          | 2          | 3 = 1-2                                                         | 3/2                             |
| <b>Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta)<br/>Profit (Loss) and Other Comprehensive Income (IDR-million)</b> |            |            |                                                                 |                                 |
| Pendapatan<br>Revenue                                                                                                         | 15.043.965 | 13.672.203 | 1.371.762                                                       | 10,03 ▲                         |
| Laba/(rugi) usaha<br>Operating Profit                                                                                         | 2.593.541  | 1.917.925  | 675.616                                                         | 35,23 ▲                         |
| Penghasilan keuangan<br>Finance Income                                                                                        | 55.225     | 51.899     | 3.326                                                           | 6,41 ▲                          |
| Biaya keuangan<br>Finance Cost                                                                                                | (212.892)  | (205.593)  | (7.299)                                                         | 3,55 ▲                          |
| Investasi pada entitas asosiasi dan entitas ventura bresama<br>Investment in associates and joint ventures                    | 12.638     | 19.760     | (7.122)                                                         | (36,04) ▼                       |
| Laba/(rugi) tahun berjalan<br>Profit for the year                                                                             | 2.066.230  | 1.349.134  | 717.096                                                         | 53,15 ▲                         |
| <b>Posisi Keuangan (Rp-juta)<br/>Financial Position (IDR-million)</b>                                                         |            |            |                                                                 |                                 |
| Investasi pada PTFI, entitas asosiasi dan entitas ventura bersama<br>Investment in PTFI, associates and joint ventures        | 360.924    | 2.767.646  | (2.406.722)                                                     | (86,96) ▼                       |
| Belanja modal<br>Capital Expenditure                                                                                          | 393.561    | 218.385    | 175.176                                                         | 80,21 ▲                         |
| Depresiasi dan amortisasi<br>Depreciation and amortization                                                                    | 813.760    | 799.643    | 14.117                                                          | 1,77 ▲                          |
| <b>Profitabilitas<br/>Profitability</b>                                                                                       |            |            |                                                                 |                                 |
| Margin laba bersih (%)<br>Net profit margin (%)                                                                               | 13,73      | 9,87       | 3,86                                                            | ▲                               |

Pendapatan segmen Logam Timah dan Tin Solder tercatat sebesar Rp15,04 triliun, naik 10,03% dari tahun 2024 sebesar Rp13,67 triliun. Segmen Logam Timah dan Tin Solder juga berhasil mencapai laba bersih sebesar Rp2,07 triliun pada tahun 2025, meningkat 53,15% dari tahun 2024 sebesar Rp1,35 triliun. Peningkatan ini dipengaruhi oleh ketersediaan logam siap jual, permintaan pasar, waktu pengiriman, dan pelaksanaan strategi pemasaran. MIND ID menjadi salah satu eksportir timah terbanyak di dunia, dimana penjualan logam timah sebanyak 90% dipasarkan ke dalam pasar internasional, dan 10% dialokasikan untuk pasar domestik. Pasar ekspor masih menjadi tujuan utama penjualan Perusahaan sejalan dengan terbatasnya serapan industri hilir timah di dalam negeri. Dari total ekspor tersebut, sekitar 67–70% diarahkan ke pasar Asia, terutama Tiongkok, Jepang, dan

The Tin Metal and Tin Solder segment recorded revenues of Rp15.04 trillion, up 10.03% from Rp13.67 trillion in 2024. The Tin Metal and Tin Solder segment also achieved net profits of Rp2.07 trillion in 2025, a 53.15% increase from Rp1.35 trillion in 2024. This increase was influenced by the availability of ready-to-sell metals, market demands, delivery times, and the implementation of marketing strategies. MIND ID has become one of the largest tin exporters in the world, with 90% of tin sales being marketed internationally and 10% being allocated to the domestic market. Export markets continue to be the Company's primary sales destination, in line with the limited absorption of the domestic downstream tin industry. Of total exports, approximately 67–70% were directed to Asian markets especially China, Japan and Korea, while approximately 14% were marketed to European

Korea, sekitar 14% ke pasar Eropa, dan sisanya ke kawasan Amerika. Komposisi tersebut mencerminkan posisi Asia sebagai pusat permintaan utama logam timah global, terutama untuk kebutuhan industri elektronik, semikonduktor, solder, dan teknologi.

MIND ID, melalui Timah, juga mengarahkan strategi pemasaran pada segmen yang memiliki prospek permintaan jangka panjang dan potensi premium harga yang lebih baik, terutama industri teknologi, produsen tin solder, pusat data, semikonduktor, dan perangkat elektronik. Segmen ini menjadi penting karena lebih dari separuh konsumsi logam timah global masih digunakan untuk tin solder, yaitu material yang berperan penting dalam penyambungan komponen elektronik. Dengan demikian, strategi pemasaran Perusahaan tidak hanya diarahkan untuk menjaga volume penjualan, tetapi juga untuk memperoleh nilai penjualan yang lebih optimal melalui pemilihan pasar dan pelanggan yang tepat.

### Rencana Pengembangan ke Depan

Inisiatif-inisiatif strategis yang akan dilakukan ke depan berfokus pada memperkuat fondasi operasional, komersial, dan organisasi Perseroan. Direksi menetapkan enam fokus strategi yang diarahkan untuk memastikan pertumbuhan yang berkelanjutan, antara lain:

1. Penguatan tata kelola dan transformasi proses bisnis sebagai fondasi peningkatan produktivitas, sehingga setiap aktivitas operasional dapat berjalan sesuai koridor regulasi sekaligus mendukung pencapaian kinerja secara lebih efektif.
2. Penyelarasan rantai pasok operasional dari hulu ke hilir melalui penetapan service level agreement yang lebih terukur pada setiap titik rantai pasok, mulai dari lokasi tambang ke Gudang Biji Timah, fasilitas smelter, hingga pelabuhan, guna meningkatkan kepastian pasokan dan konsistensi penjualan logam timah.
3. Perluasan pasar ekspor secara lebih selektif, terutama ke Asia Tenggara (Filipina, Thailand) yang telah dirintis sejak 2025, serta India yang dinilai memiliki potensi pertumbuhan konsumsi logam timah tinggi sejalan dengan perkembangan industri teknologinya.
4. Akselerasi digitalisasi proses bisnis dan operasional melalui penyempurnaan command center dan dashboard kinerja operasional agar proses pemantauan kinerja dapat dilakukan secara lebih cepat, akurat, dan terintegrasi.
5. Penguatan manajemen sumber daya manusia melalui peningkatan produktivitas dan efektivitas karyawan untuk memastikan transformasi proses bisnis dan operasional didukung oleh kapabilitas organisasi yang memadai.
6. Penguatan eksplorasi untuk menambah sumber daya dan cadangan, mengingat eksplorasi yang dilakukan saat ini akan menentukan kemampuan produksi Perseroan dalam dua hingga tiga tahun mendatang. Kegiatan eksplorasi pada tahun 2026 dipandang sebagai investasi strategis untuk menjaga umur operasi dan keberlanjutan jangka panjang.

markets and the remainder to the Americas. This composition reflects Asia's position as the main center for global tin demands, especially for the needs of the electronics, semiconductor, solder and technology industries.

Through PT Timah, MIND ID has also directed its marketing strategies to segments with long-term demand prospects and better price premium potential, particularly the technology industry, tin solder manufacturers, data centers, semiconductors and electronic devices. This segment has become important since more than half of global tin metal consumption continues to be used for tin solder, a material that plays a crucial role in connecting electronic components. The Company's marketing strategies are therefore not only directed at maintaining sales volume, but also at obtaining more optimal sales value through the selection of appropriate markets and customers.

### Future Development Plans

Future strategic initiatives will focus on strengthening the Company's operational, commercial, and organizational foundations. The Board of Directors has established six strategic focuses aimed at ensuring sustainable growth, including:

1. Strengthening governance and transforming business processes as a foundation for increasing productivity, so that every operational activity can run according to regulatory corridors while supporting more effective performance achievement.
2. Alignment of the operational supply chain from upstream to downstream by establishing more measurable service level agreements at each point in the supply chain, from the mining site to the Tin Ore Warehouse, smelter facilities, to the port, in order to increase the certainty of supply and consistency of tin metal sales.
3. More selective expansion of export markets, particularly to Southeast Asia (Philippines, Thailand), which has been pioneered since 2025, as well as India, which is considered to have high potential for growth in tin metal consumption in line with the development of its technology industry.
4. Accelerate the digitalization of business and operational processes by improving the command center and operational performance dashboard so that performance monitoring can be carried out more quickly, accurately, and in an integrated manner.
5. Strengthening human resource management through increasing employee productivity and effectiveness to ensure that business and operational process transformation is supported by adequate organizational capabilities.
6. Strengthening exploration to increase resources and reserves, considering that current exploration will determine production capacity of the Company in the next two to three years. Exploration activities in 2026 are seen as a strategic investment to maintain operational longevity and long-term sustainability.

## 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, PT Aneka Tambang (Persero) 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 2025

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

1. Proyek Pengembangan Ekosistem EV Battery ANTAM-CBL (Grup CATL) — Pada Kuartal 4 tahun 2025, proyek telah memasuki fase konstruksi EPC di Halmahera Timur, menandai milestone penting dalam pengembangan ekosistem baterai kendaraan listrik di Indonesia dari hulu ke hilir. Proyek ini mencakup penyelesaian pekerjaan awal, proses perizinan, serta persiapan pendanaan untuk mendukung penyelesaian konstruksi sesuai target.
2. Proyek Pengembangan Ekosistem EV Battery ANTAM-HYD (Zhejiang Huayou Cobalt) — ANTAM bersama PT Industri Baterai Indonesia (IBC) dan mitra HYD menandatangani Framework Agreement pada 30 Januari 2026 sebagai kerangka awal percepatan program hilirisasi nikel dan investasi ekosistem baterai terintegrasi, mencakup pengelolaan sumber daya nikel, pengolahan dan pemurnian, hingga produksi baterai.
3. Penguatan Posisi Pasar Bijih Nikel Domestik — Seluruh penjualan bijih nikel tahun 2025 diserap oleh pasar domestik, seiring meningkatnya kapasitas pengolahan bijih nikel di dalam negeri. Komoditas feronikel sepenuhnya diserap oleh pasar ekspor, dengan profil pelanggan sebagian besar merupakan industri baja tahan karat di Asia Timur (Tiongkok, Hongkong) dan India di Asia Selatan.

#### 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 as developed by its subsidiary, PT Aneka Tambang Tbk ("ANTAM"), and all entities under ANTAM. Commodities produced in this segment include nickel and ferronickel of varying qualities.

#### Development Strategy of the Nickel and Ferronickel Segment as well as Operational, Production, Marketing, and Sales Performance of the Nickel and Ferronickel Segment in 2025

The development of nickel and ferronickel commodities is conducted by MIND ID through ANTAM with several project implementations as follows:

1. Development Project of EV Battery Ecosystem of ANTAM-CBL (CATL Group) — In Q4 2025, the project entered the EPC construction phase in East Halmahera, marking a significant milestone in the development of Indonesia's electric vehicle battery ecosystem from upstream to downstream. The project includes completion of preliminary work, the permitting process, and funding preparation to support the on-target construction completion.
2. Development Project of EV Battery Ecosystem of ANTAM-HYD (Zhejiang Huayou Cobalt) — ANTAM together with PT Industri Baterai Indonesia (IBC) and partner HYD signed a Framework Agreement on January 30, 2026 as an initial framework for accelerating the nickel downstreaming program and investing in an integrated battery ecosystem, covering nickel resource management, processing and refining, and battery production.
3. Strengthening Domestic Nickel Ore Market Position — All nickel ore sales in 2025 will be absorbed by the domestic market, as domestic nickel ore processing capacity increases. Ferronickel will be fully absorbed by the export market, with customers primarily representing the stainless steel industry in East Asia (China, Hong Kong) and India in South Asia.

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

The operational performance of the nickel and ferronickel segment is evident from the production and sales volumes as set out in the table below.

| Perihal<br>Subject       | Satuan<br>Unit | 2025      | 2024     | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|--------------------------|----------------|-----------|----------|-----------------------------------------------------------------|------------------------------|
|                          |                |           |          | Nominal                                                         | Persentase<br>Percentage (%) |
|                          |                | 1         | 2        | 3 = 1-2                                                         | 3/2                          |
| Nikel<br>Nickel          |                |           |          |                                                                 |                              |
| Produksi<br>Production   | kilo wmt       | 16.114,10 | 9.935,40 | 6.178,70                                                        | 62,19 ▲                      |
| Penjualan<br>Sales       | kilo wmt       | 14.583,79 | 8.354,23 | 6.229,56                                                        | 74,57 ▲                      |
| Feronikel<br>Ferronickel |                |           |          |                                                                 |                              |
| Produksi<br>Production   | tNi            | 16.064    | 20.103   | (4.039)                                                         | (20,09)                      |
| Penjualan<br>Sales       | tNi            | 10.040    | 19.452   | (9.412)                                                         | (48,39)                      |

Produksi bijih nikel pada tahun 2025 mencapai 16.114,10 kilo wmt, meningkat 62,19% atau setara dengan 6.178,70 kilo wmt dari tahun sebelumnya sebesar 9.935,40 kilo wmt. Di tahun 2025 ANTAM berhasil melakukan penjualan bijih nikel sebanyak 14.583,79 kilo wmt, meningkat 74,57% atau setara dengan 6.229,56 kilo wmt dari tahun sebelumnya sebesar 8.354,23 kilo wmt. Kenaikan ini terutama disebabkan oleh meningkatnya demand bijih nikel domestik, seiring dengan meningkatnya kapasitas pengolahan bijih nikel di dalam negeri.

Nickel ore production in 2025 amounted to 16,114.10 kilo wet metric tons (kilo WMT), marking a substantial increase of 62.19%, equivalent to 6,178.70 kilo WMT, relative to the prior year figure of 9,935.40 kilo WMT. In parallel, nickel ore sales volume for 2025 reached 14,583.79 kilo WMT, growing by 74.57% or 6,229.56 kilo WMT compared to the preceding year's 8,354.23 kilo WMT. This significant growth is driven primarily by heightened domestic demand for nickel ore, in line with the expanded processing capacity of nickel beneficiation facilities within the country.

Untuk feronikel, volume produksi feronikel pada tahun 2025 sebanyak 16.064 tNi, menurun 20,09% atau setara dengan 4.039 tNi dari tahun sebelumnya sebesar 20.103 tNi. Sedangkan untuk volume penjualan feronikel pada tahun 2025 sebesar 10.040 tNi, menurun 48,39% atau setara dengan 9.412 tNi dari tahun sebelumnya sebesar 19.452 tNi. Penurunan ini terutama disebabkan oleh penerapan harga patokan mineral (HPM) feronikel, Dimana HPM feronikel diatas harga pasar untuk feronikel, sehingga penjualan feronikel hanya dapat dilakukan dengan buyer yang memiliki *Long term contract* sebelum aturan HPM diberlakukan.

Ferronickel production volume in 2025 stood at 16,064 tNi, declining by 20.09% or 4,039 tNi compared to the prior year's 20,103 tNi. Ferronickel sales volume for the same period amounted to 10,040 tNi, representing a marked decrease of 48.39% or 9,412 tNi compared to 19,452 tNi in the previous year. The significant reduction in ferronickel sales is principally attributable to the implementation of the Mineral Benchmark Price (HPM) for ferronickel, which has been set above prevailing market prices. As a consequence, ferronickel sales transactions were exclusively executed with buyers holding long-term contracts established prior to the enforcement of the HPM regulation.

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 dan India di Asia Selatan.

Ferronickel commodities were fully absorbed by export markets, with customer profiles mostly being the stainless steel industry spread across East Asia such as China and Hong Kong, as well as India in South Asia.



## Profitabilitas dan Kinerja Keuangan Segmen Nikel dan Feronikel

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

## Profitability and Financial Performance of Nickel and Ferronickel Segment

Profitability and Financial Performance of the Nickel and Ferronickel Segment

| Pos Akun<br>Accounting Position                                                                                                     | 2025       | 2024      | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|-------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                                     |            |           | Nominal<br>(juta ton)<br>(million tons)                         | Persentase<br>Percentage<br>(%) |
|                                                                                                                                     | 1          | 2         | 3 = 1-2                                                         | 3/2                             |
| <b>Laba (Rugi) dan Penghasilan Komprehensif Lain (Rp-juta)</b><br><b>Profit (Loss) and Other Comprehensive Income (IDR-million)</b> |            |           |                                                                 |                                 |
| Pendapatan<br>Revenue                                                                                                               | 15.073.637 | 9.682.935 | 5.390.702                                                       | 55,67 ▲                         |
| Laba/(rugi) usaha<br>Operating Profit                                                                                               | 4.313.767  | 696.029   | 3.617.738                                                       | 519,77 ▲                        |
| Penghasilan keuangan<br>Finance Income                                                                                              | 232.843    | 157.199   | 75.644                                                          | 48,12 ▲                         |
| Biaya keuangan<br>Finance Cost                                                                                                      | (67.328)   | (130.494) | 63.166                                                          | (48,41) ▼                       |
| Laba/(rugi) tahun berjalan<br>Profit for the year                                                                                   | 4.508.352  | 828.649   | 3.679.703                                                       | 444,06 ▲                        |
| <b>Posisi Keuangan (Rp-juta)</b><br><b>Financial Position (IDR-million)</b>                                                         |            |           |                                                                 |                                 |
| Belanja modal<br>Capital Expenditure                                                                                                | 207.332    | 410.194   | (202.862)                                                       | (49,46) ▲                       |
| Depresiasi dan amortisasi<br>Depreciation and amortization                                                                          | 857.266    | 1.258.507 | (401.241)                                                       | (31,88) ▼                       |
| <b>Profitabilitas</b><br><b>Profitability</b>                                                                                       |            |           |                                                                 |                                 |
| Margin laba bersih (%)<br>Net profit margin (%)                                                                                     | 29,91      | 8,56      | 21,35                                                           | ▲                               |

Pergerakan harga nikel global sepanjang tahun 2025 masih diwarnai oleh ketidakpastian ekonomi dan dinamika geopolitik yang memengaruhi volatilitas pasar komoditas. Dalam menghadapi kondisi tersebut, Perusahaan, melalui ANTAM sebagai entitas anak, secara konsisten menjalankan strategi mitigasi risiko sekaligus memperluas peluang pasar melalui diversifikasi basis pelanggan serta penguatan penetrasi pasar, baik domestik maupun ekspor. Upaya ini memungkinkan Perseroan untuk tetap menjaga stabilitas kinerja operasional dan komersial Segmen Nikel.

Global nickel price movements throughout 2025 continued to be characterized by economic uncertainty and geopolitical dynamics that influenced commodity market volatility. To address these conditions, the Company through its subsidiary ANTAM consistently implemented risk mitigation strategies, while expanding market opportunities through customer base diversification and strengthening market penetration both domestically and for export. These efforts enabled the Company to maintain stable operational and commercial performance in the Nickel Segment.

Pada tahun 2025, segmen Nikel dan Feronikel menjadi kontributor ketiga dari total pendapatan Perusahaan tahun 2025. Segmen Nikel dan Feronikel memberikan kontribusi positif sebesar Rp15,07 triliun atau setara 9,45% dari total pendapatan Perusahaan tahun 2025. Profitabilitas segmen Nikel dan Feronikel pada tahun 2025 juga menunjukkan peningkatan signifikan. Seluruh penjualan komoditas feronikel diarahkan ke pasar ekspor dengan negara tujuan utama meliputi Tiongkok, India, dan Korea Selatan sebagai pusat industri baja nirkarat global, sedangkan penjualan bijih nikel sepenuhnya diserap oleh pasar domestik, baik untuk memenuhi kebutuhan internal maupun permintaan pihak ketiga dalam negeri.

Laba usaha segmen Nikel dan Feronikel tahun 2025 tercatat sebesar Rp4,51 triliun, meningkat signifikan 444,06% dibandingkan tahun 2024 sebesar Rp828,65 miliar. Peningkatan profitabilitas pada tahun 2025, mencerminkan kemampuan Perusahaan dalam menjaga keseimbangan antara pertumbuhan volume penjualan, efisiensi biaya, serta ketahanan operasional di tengah volatilitas harga dan dinamika regulasi industri.

### Rencana Pengembangan ke Depan

Inisiatif-inisiatif strategis ke depan pada segmen nikel dan feronikel berfokus pada akselerasi hilirisasi nikel dan penguatan ekosistem baterai kendaraan listrik nasional, antara lain:

1. Kelanjutan konstruksi dan akselerasi proyek EV Battery bersama CBL (Grup CATL) di Halmahera Timur. Rangkaian inisiatif ANTAM pada segmen nikel ini menegaskan konsistensi ANTAM dalam mengarahkan investasi secara selektif dan terukur untuk memperkuat integrasi rantai nilai nikel dari hulu hingga hilir. Upaya ini tidak hanya memperluas kapasitas hilirisasi, tetapi juga memperkuat fondasi ekosistem industri berbasis baterai yang berdaya saing global.
2. Implementasi Framework Agreement EV Battery bersama HYD (Zhejiang Huayou Cobalt) yang mencakup pengembangan terintegrasi dari pengelolaan sumber daya nikel, pengolahan dan pemurnian, hingga produksi baterai. Inisiatif ini mencerminkan kesiapan ANTAM dalam mengakselerasi pengembangan rantai nilai nikel secara terintegrasi, tidak hanya sebagai pemasok bahan baku, tetapi juga sebagai bagian dari ekosistem industri baterai kendaraan listrik yang bernilai tambah tinggi.
3. Penguatan peran ANTAM sebagai pemasok mineral strategis dalam ekosistem EV Battery nasional, didukung oleh kualitas cadangan dan sumberdaya bijih nikel ANTAM yang solid, sejalan dengan kebijakan hilirisasi mineral nasional dan meningkatnya kebutuhan nikel dalam rantai pasok industri baterai kendaraan listrik global.
4. Untuk feronikel, strategi diarahkan pada peningkatan efisiensi operasional, pengendalian biaya produksi, serta optimalisasi kontrak penjualan jangka panjang guna menjaga stabilitas volume penjualan dan visibilitas pendapatan di tengah dinamika regulasi HPM dan fluktuasi harga nikel internasional.

In 2025, the Nickel and Ferronickel segment became the third largest contributor to the Company's total revenues in 2025. The Nickel and Ferronickel segment contributed Rp15.07 trillion, or 9.45% of the Company's total revenues in 2025. The profitability of the Nickel and Ferronickel segment in 2025 also showed a significant increase. All ferronickel commodity sales were directed to export markets, with main destination countries including China, India and South Korea as centers of the global stainless steel industry, while nickel ore sales were fully absorbed by the domestic market to meet internal needs and domestic third party demands.

Operating profits of the Nickel and Ferronickel segment in 2025 were recorded at Rp4.51 trillion, a significant increase of 444.06% compared to Rp828.65 billion in 2024. The increased profitability in 2025 reflected the Company's ability to maintain a balance between sales volume growth, cost efficiency, and operational resilience amidst price volatility and industrial regulatory dynamics.

### Future Development Plans

Future strategic initiatives in the nickel and ferronickel segment will focus on accelerating nickel downstreaming and strengthening the national electric vehicle battery ecosystem, including:

1. The continued construction and acceleration of the EV Battery project with CBL (CATL Group) in East Halmahera. This series of ANTAM initiatives in the nickel segment affirms ANTAM's consistency in directing selective and measured investments to strengthen the integration of the nickel value chain from upstream to downstream. This effort not only expands downstream capacity but also strengthens the foundation of a globally competitive battery-based industrial ecosystem.
2. The implementation of Framework Agreement between the EV Battery with HYD (Zhejiang Huayou Cobalt) encompasses the integrated development of nickel resource management, processing and refining, and battery production. This initiative reflects ANTAM's readiness to accelerate the development of an integrated nickel value chain, not only as a raw material supplier but also as part of the high-value-added electric vehicle battery industry ecosystem.
3. Strengthening ANTAM's role as a strategic mineral supplier in the national EV Battery ecosystem, supported by the solid quality of ANTAM's nickel ore reserves and resources, is in line with the national mineral downstreaming policy and the increasing demand for nickel in the global electric vehicle battery supply chain.
4. For ferronickel, the strategy is directed at increasing operational efficiency, controlling production costs, and optimizing long-term sales contracts to maintain sales volume stability and revenue visibility amidst the dynamics of HPM regulations and fluctuations in international nickel prices.

## Lainnya Others

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

Other segments and the head office segment represent MIND ID's strategic holding activities, such as investments in subsidiaries and other supporting businesses. Therefore, these two segments are not relevant for further explanations.

## Kantor Pusat Headquarters

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

The head office segment is the segment where MIND ID conducts strategic holding activities, such as investments in subsidiaries. Therefore, this segment is not relevant for further explanations.





## Aspek Pemasaran

### Marketing Aspects

#### Strategi Pemasaran

Aktivitas *trading* atau penjualan merupakan aktivitas kunci untuk perusahaan pertambangan, sehingga inisiatif optimalisasi akan memberikan dampak signifikan terhadap Perusahaan. Pada tahun 2025, untuk pasar ekspor, Anggota MIND ID memaksimalkan sinergi dengan MIND ID Trading Pte Ltd sebagai *trading arm* Perusahaan sehingga dapat memaksimalkan daya saing dan *value creation* bagi Grup MIND ID. Adapun, untuk pasar domestik Anggota MIND ID melakukan penjualan secara langsung di masing – masing Perusahaan dengan tetap memperhatikan tata kelola yang berlaku dan menjaga kontribusi margin yang optimal.

#### Pangsa Pasar Market Share

Pangsa pasar MIND ID di tahun 2025 dapat dilihat di bawah ini.\*

#### Marketing Strategies

Trading or sales activities are key for mining companies so that optimization initiatives will have a significant impact on the Company. In 2025, for the export market, MIND ID Members maximized synergy with MIND ID Trading Pte Ltd as the Company's trading arm to maximize competitiveness and value creation for the MIND ID Group. Meanwhile, for the domestic market MIND ID Members conducted direct sales through their respective Companies while adhering to applicable governance and maintaining optimal margin contributions.

MIND ID's market share in 2025 may can be seen below.\*

| Komoditas<br>Commodity | 2025                              |                                       | 2024                              |                                       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2023-2024 |  |                                   |
|------------------------|-----------------------------------|---------------------------------------|-----------------------------------|---------------------------------------|-----------------------------------------------------------------|--|-----------------------------------|
|                        | Pasar Global<br>Global Market (%) | Pasar Domestik<br>Domestic Market (%) | Pasar Global<br>Global Market (%) | Pasar Domestik<br>Domestic Market (%) | Pasar Global<br>Global Market                                   |  | Pasar Domestik<br>Domestic Market |
|                        | 1                                 | 2                                     | 3                                 | 4                                     | 1-2                                                             |  | 3-4                               |
| Aluminium<br>Aluminum  | 0,4                               | 36,8                                  | 0,4                               | 54,5                                  | -                                                               |  | 17,7 ▼                            |
| Batu bara<br>Coal      | 1,9                               | 4,0                                   | 0,5                               | 5,2                                   | 1,4 ▲                                                           |  | 1,2 ▼                             |
| Emas<br>Gold           | 1,1                               | 46,9                                  | N/A                               | N/A                                   | N/A -                                                           |  | N/A -                             |
| Nikel<br>Nickel        | 5,2                               | 8,1                                   | 0,6                               | 5,0                                   | 4,6 ▲                                                           |  | 3,1 ▲                             |
| Timah<br>Tin           | 4,5                               | 27,3                                  | 4,9                               | 35,5                                  | 0,4 ▼                                                           |  | 8,2 ▼                             |

\* Referensi perhitungan menggunakan referensi realisasi penjualan Grup MIND ID vs total pasar sebagaimana diacu oleh AME Research & CRU (FY 2025)  
The calculation reference uses the MIND ID Group's sales realization reference vs. the total market as referred to by AME Research & CRU (FY 2025) -> market share table description

Secara umum, pangsa pasar MIND ID pada 2025 menunjukkan bahwa Grup tetap memiliki fondasi posisi pasar yang kuat, terutama di pasar domestik. Hal ini terlihat dari pangsa yang tinggi pada emas (46,9%), aluminium (36,8%), dan timah (27,3%), yang menegaskan bahwa MIND ID masih menjadi pemain penting di dalam negeri. Di pasar global, walaupun pangasanya relatif lebih kecil, MIND ID tetap menunjukkan keberadaan yang relevan, terutama pada nikel (5,2%) dan timah (4,5%). Secara keseluruhan, data ini menunjukkan bahwa MIND ID sudah memiliki basis pasar yang kuat untuk menjadi modal utama dalam mendorong pertumbuhan lebih lanjut, baik melalui penguatan penetrasi domestik maupun ekspansi yang lebih terarah di pasar global.

Overall, MIND ID's market share projections for 2025 demonstrated that the Group continues to maintain a strong market position, particularly in the domestic market. This is evident from its high market shares in gold (46.9%), aluminum (36.8%) and tin (27.3%), confirming its continued presence as a key player domestically. Despite its relatively smaller shares in the global market, MIND ID maintains a significant presence, particularly in nickel (5.2%) and tin (4.5%). Overall, this data demonstrated that MIND ID already has a strong market base to serve as a key asset in driving further growth, both through strengthening domestic penetration and more targeted expansion in the global market.



Dibandingkan 2024, perkembangan 2025 juga memberi sinyal positif, terutama dari nikel yang mencatat kenaikan sangat kuat baik di pasar global (0,6% menjadi 5,2%) maupun domestik (5,0% menjadi 8,1%), serta batu bara yang tumbuh di pasar global (0,5% menjadi 1,9%). Sementara itu, pada komoditas seperti aluminium, timah, dan batu bara domestik, penurunan pangsa pasar dapat dilihat sebagai ruang perbaikan dan peluang untuk memperkuat strategi komersial ke depan, bukan semata-mata pelemahan.

Dengan basis pasar yang sudah besar, ruang optimisasi pada distribusi, penetrasi pelanggan, sinergi Grup, dan penguatan eksekusi pasar masih terbuka lebar. Posisi 2025 tetap memberi pesan yang konstruktif dimana MIND ID masih memiliki peluang untuk tumbuh lebih kuat pada tahun-tahun berikutnya dengan harapan adanya perbaikan industri yang mendorong pertumbuhan permintaan logal mineral.

Compared to 2024, developments in 2025 also showed positive signs, particularly for nickel, which recorded very strong increases in both the global market (0.6% to 5.2%) and domestic market (5.0% to 8.1%), as well as coal, which grew in the global market (0.5% to 1.9%). Meanwhile, for commodities such as aluminum, tin and domestic coal, declining market shares may be seen as room for improvement and an opportunity to strengthen future commercial strategies, rather than simply a weakening.

With a large market base, the room for optimization in distribution, customer penetration, Group synergies and strengthening of market execution remains wide. The outlook for 2025 remains positive, with MIND ID still having the potential for stronger growth in the coming years with the expectation of industry improvements driving demand for metal minerals.



# Pelaksanaan Proyek Strategis Nasional atau Penugasan Lain

## Implementation of National Strategic Projects or Other Assignments

MIND ID memiliki sejumlah Proyek Strategis Nasional (PSN) yang saat ini sedang berjalan melalui anak usahanya, dengan rincian sebagai berikut.

MIND ID has a number of National Strategic Projects (PSN) currently underway through its subsidiaries, with details as follows.

| No | Nama Proyek<br>Project Name                                                                                                                                                                                   | Deskripsi Proyek<br>Project Description                                                                                                                                                                                                               | Progres & Capaian Q4 2025<br>Q4 2025 Progress and Achievements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Smelter P3FH<br>P3FH Smelter                                                                                                                                                                                  | Proyek pembangunan fasilitas pengolahan dan pemurnian (smelter) feronikel.<br>Project of facility construction of processing and refining (smelter) of Ferronickel.                                                                                   | <ul style="list-style-type: none"> <li>Fokus pekerjaan lapangan terbatas pada pengadaan <i>magnesia brick</i> (on site), preservasi peralatan dan fasilitas pabrik.</li> <li>ANTAM dalam proses negosiasi penawaran harga dari calon kontraktor relokasi PLTD eks Pomalaa.</li> <li>The focus of field work is limited to the procurement of magnesia brick (on site), preservation of equipment and factory facilities.</li> <li>ANTAM is in the process of negotiating price offers from potential contractors for the relocation of the former Pomalaa PLTD.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 2  | Smelter Grade Alumina Refinery (SGAR) Fase I – PT. Borneo Alumina Indonesia<br>Smelter Grade Alumina Refinery (SGAR) Phase I – PT. Borneo Alumina Indonesia                                                   | Proyek fasilitas pengolahan dan pemurnian (smelter) bauksit menjadi alumina dengan kapasitas 1 juta ton per tahun.<br>Project of processing and refining (smelter) facility of Bauxite to produce alumina with a capacity of 1 million tons per year. | <ul style="list-style-type: none"> <li>Sejumlah perizinan dan kontrak diperoleh sepanjang 2025 diantaranya SLO Landfill Fase 1, SLF Pabrik, SLO PLTU Unit 1–3, PKKPR Terintegrasi, Pertek Landfill Toho. Aktivitas perizinan menyisakan pengurusan AMDAL Terintegrasi.</li> <li>Proses komisioning dan ramp up telah berjalan sejak Q1 2025. Total Produksi Alumina hingga Desember 2025 = 317,1 kton dengan total penjualan kepada INALUM sebesar 232,1 kton.</li> <li>Telah dilakukan <i>performance test</i> pertama pada bulan Desember 2025, dimana <i>performance</i> dinyatakan gagal dan akan dilakukan pengulangan.</li> <li>Total realisasi biaya EPC terhadap kontrak s/d Desember 2025 = 80,0%.</li> <li>Several permits and contracts were obtained throughout 2025, including the Phase 1 Landfill SLO, the Factory SLF, the Unit 1–3 PLTU SLO, the Integrated PKKPR, and the Toho Landfill Pertek. The permitting activities remain the Integrated AMDAL process.</li> <li>The commissioning and ramp up process has been underway since Q1 2025. Total Alumina Production until December 2025 = 317.1 kton with total sales to INALUM of 232.1 kton.</li> <li>The first performance test was conducted in December 2025, where the performance was declared a failure and will be repeated.</li> <li>Total realization of EPC costs against the contract until December 2025 = 80.0%.</li> </ul> |
| 3  | Pengembangan Tambang PT. Sumber Daya Arindo (JV Antam dengan CBL)<br>Mine Development of PT. Sumber Daya Arindo (JV Antam with CBL)                                                                           | Proyek patungan pengembangan tambang nikel bersama dengan calon mitra sebagai bahan baku untuk hilirisasi EV Battery.<br>Joint venture project to develop nickel mines with potential partners as raw materials for EV Battery downstreaming.         | <ul style="list-style-type: none"> <li>Sejumlah perizinan dan kontrak diperoleh sepanjang 2025 diantaranya PPKH Eksplorasi TAHAP 3, SKKL, Revisi RKAB dan <i>Ore Supply Agreement</i> dengan PT FHT.</li> <li>Perolehan persetujuan <i>investment plan</i> Proyek Sangaji Utara oleh pemegang saham pada Desember 2025.</li> <li>SDA dan PT FHT telah menyepakati rencana pemanfaatan ruang bersama yang akan mengatur sinkronisasi <i>timeline</i> penambangan SDA dan rencana konstruksi Kawasan Industri FHT.</li> <li>A number of permits and contracts were obtained throughout 2025, including the PPKH Exploration PHASE 3, SKKL, Revised RKAB and Ore Supply Agreement with PT FHT.</li> <li>Obtaining approval of the North Sangaji Project investment plan by shareholders in December 2025.</li> <li>SDA and PT FHT have agreed an utilization plan of joint space that will regulate the synchronization of the SDA mining timeline and the FHT Industrial Estate construction plan.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                      |
| 4  | Pembangunan Smelter RKEF dan Kawasan Industri Tanjung Buli – PT FeNi Haltim (JV Antam dengan CBL)<br>Construction of the RKEF Smelter and Tanjung Buli Industrial Estate – PT FeNi Haltim (JV Antam with CBL) | Proyek patungan pengembangan Kawasan industri untuk EV Battery terintegrasi dan smelter nikel (RKEF) 8 line.<br>Joint venture project for the development of an industrial area for integrated EV batteries and an 8-line nickel smelter (RKEF).      | <ul style="list-style-type: none"> <li>Sejumlah perizinan dan kontrak diperoleh sepanjang 2025 diantaranya Outbound Direct Investment (ODI) China, SKKL Kawasan Industri, Power Purchase Agreement, dan <i>Ore Supply Agreement</i> dengan PT SDA.</li> <li>SDA dan PT FHT telah menyepakati rencana pemanfaatan ruang bersama yang akan mengatur sinkronisasi <i>timeline</i> penambangan SDA dan rencana konstruksi Kawasan Industri FHT.</li> <li>Pekerjaan EPC proyek oleh kontraktor terpilih telah dimulai sejak Desember 2025.</li> <li>A number of permits and contracts were obtained throughout 2025, including Outbound Direct Investment (ODI) China, Industrial Estate SKKL, Power Purchase Agreement, and Ore Supply Agreement with PT SDA.</li> <li>SDA and PT FHT have agreed on a joint space utilization plan that will regulate the synchronization of the SDA mining timeline and the FHT Industrial Estate construction plan.</li> <li>The work of the EPC project by the selected contractor has started since December 2025.</li> </ul>                                                                                                                                                                                                                                                                                                                                                   |

| No | Nama Proyek<br>Project Name                                                                                                                                        | Deskripsi Proyek<br>Project Description                                                                                                                                                                                                                                                                 | Progres & Capaian Q4 2025<br>Q4 2025 Progress and Achievements                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5  | Pembangunan Smelter HPAL PT Nickel Cobalt Halmahera<br>(JV Antam dengan CBL)<br>Construction of the HPAL Smelter at PT Nickel Cobalt Halmahera (JV Antam with CBL) | Proyek patungan pembangunan pabrik pemrosesan bijih nikel limonit menjadi Nikel MHP melalui jalur hidrometalurgi untuk bahan baku EV Battery.<br>Joint venture project to build a limonite nickel ore processing plant into MHP Nickel through a hydrometallurgical route for EV Battery raw materials. | <ul style="list-style-type: none"> <li>Pendirian PT Nickel Cobalt Halmahera oleh Antam dan HKCBL pada 10 Juni 2025.</li> <li>Aktivitas saat ini: <ul style="list-style-type: none"> <li>Penyusunan <i>basic design</i> dan <i>investment plan</i> bersama dengan <i>shareholder</i>.</li> <li>Pengurusan perijinan untuk studi hidrologi dan studi geoteknik terkait studi kelayakan air di wilayah Sungai.</li> </ul> </li> <li>Establishment of PT Nickel Cobalt Halmahera by Antam and HKCBL on June 10, 2025.</li> <li>Current activity: <ul style="list-style-type: none"> <li>Preparation of basic design and investment plan together with shareholders.</li> <li>Management of permits for hydrological studies and geotechnical studies related to water feasibility studies in river areas.</li> </ul> </li> </ul>                                                                                                                                                                                                                                                                                                                                                                      |
| 6  | Pembangunan Pabrik Battery Cell PT CATIB<br>(JV IBC dengan CBL)<br>Construction of Battery Cell Factory of PT CATIB (JV IBC with CBL)                              | Proyek pembangunan pabrik baterai Lithium-ion berkapasitas 6,9 Gwh/tahun (Fase 1).<br>Project of Lithium-ion battery factory construction with a capacity of 6.9 Gwh/year (Phase 1).                                                                                                                    | <ul style="list-style-type: none"> <li>Telah dilakukan groundbreaking proyek pada Juni 2025.</li> <li>Progres EPC per Desember 2025 = 65,5%, dengan realisasi investasi IDR 2,2 triliun.</li> <li>The project groundbreaking was conducted in June 2025.</li> <li>EPC progress as of December 2025 = 65.5%, with investment realization of IDR 2.2 trillion.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 7  | Smelter Tembaga Gresik PT Freeport Indonesia<br>Gresik Copper Smelter of PT Freeport Indonesia                                                                     | Proyek pengembangan pengolahan dan pemurnian (smelter) tembaga dengan kapasitas 1,7 juta ton konsentrat per tahun.<br>Development project of processing and refining (smelter) of Chopper with a capacity of 1.7 million tons of concentrate per year.                                                  | <ul style="list-style-type: none"> <li>Pasca <i>start up</i> Mei – Agustus 2025, smelter telah memproses sekitar 201 ribu ton konsentrat dan menghasilkan katoda tembaga sebanyak 6.270 ton, slag sebanyak 104 ribu ton, asam sulfat sebanyak 158 ribu ton, dan gypsum sebanyak 14 ribu ton.</li> <li>Sehubungan dengan insiden mud rush di tambang GBC (Grasberg Block Cave), smelter telah berhenti beroperasi sejak Oktober 2025.</li> <li>Saat ini aktivitas terbatas pada kegiatan preservasi peralatan utamanya <i>furnace</i>, serta beberapa langkah perbaikan dan modifikasi dalam upaya optimalisasi operasi.</li> <li>After start-up in May–August 2025, the smelter has processed approximately 201,000 tons of concentrate and produced 6,270 tons of copper cathode, 104,000 tons of slag, 158,000 tons of sulfuric acid, and 14,000 tons of gypsum.</li> <li>Due to the mud rush incident at the GBC (Grasberg Block Cave) mine, the smelter has been shut down since October 2025.</li> <li>Currently, activities are limited to the preservation of the main furnace equipment, as well as several repair and modification steps in an effort to optimize operations.</li> </ul> |
| 8  | Indonesia Growth Project PT Vale Indonesia Tbk<br>Indonesia Growth Project of PT Vale Indonesia Tbk                                                                | Proyek penambangan dan pengolahan nikel terintegrasi.<br>Project of integrated mining and processing of nickel.                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>IGP Pomalaa : Progres pekerjaan pengembangan tambang per 2025 = 60,1%.</li> <li>IGP Bahodopi : <ul style="list-style-type: none"> <li>Progres pekerjaan pengembangan tambang per 2025 = 98,6%. Sedang dilakukan pekerjaan ekspansi port fase 2 (fabrikasi steel pile dan mobilisasi).</li> <li>Progres pembangunan HPAL per 2025 = 21,5%.</li> </ul> </li> <li>IGP Sorowako Limonite : Progres pekerjaan pengembangan tambang per 2025 = 37,4%.</li> <li>IGP Pomalaa: Work progress of mine development as of 2025 = 60.1%.</li> <li>IGP Bahodopi : <ul style="list-style-type: none"> <li>Mine development progress as of 2025 is 98.6%. Phase 2 of port expansion work (steel pile fabrication and mobilization) is underway.</li> <li>Development progress of HPAL as of 2025 = 21.5%.</li> </ul> </li> <li>IGP Sorowako Limonite: Work progress of mine development as of 2025 = 37.4%.</li> </ul>                                                                                                                                                                                                                                                     |



## Teknologi

### Technology



MIND ID merupakan *strategic holding* dan tidak melaksanakan kegiatan operasional. Dengan demikian informasi mengenai pemanfaatan teknologi yang digunakan dalam kegiatan operasional tidak relevan. Namun demikian, MIND ID memanfaatkan dan mengembangkan Teknologi Informasi dan Komunikasi (TIK) dalam mengembangkan bisnisnya sebagai *strategic holding*. Pemanfaatan TIK sebagai *enabler* dalam proses bisnis dan transformasi digital dapat dilihat pada bagian “Tata Kelola Teknologi Informasi” di bab Tata Kelola Perusahaan dalam Laporan Tahunan ini.

MIND ID is a strategic holding company and does not conduct operational activities. Therefore, information concerning the technology used in operational activities is irrelevant. However, MIND ID utilizes and develops Information and Communication Technology (ICT) to develop its business as a strategic holding company. The use of ICT as an enabler in business processes and digital transformation may be seen in the “Information Technology Governance” section of the Corporate Governance chapter of this Annual Report.



## Penelitian dan Pengembangan

### Research and Development

Fungsi riset MIND ID berperan sebagai *enabler* teknis bagi agenda hilirisasi Grup, dengan fokus pada tiga hal utama: pengembangan teknologi proses dan produk bernilai tambah tinggi, peningkatan efisiensi operasional fasilitas anggota grup, serta penguatan tata kelola riset lintas entitas. Sepanjang 2025, kegiatan riset diarahkan untuk memberikan *proof of concept* yang terukur, menjadi dasar pengambilan keputusan investasi, dan sekaligus membangun kapabilitas nasional di bidang teknologi pengolahan mineral dan batu bara.

Tema utama pertama pada 2025 adalah hilirisasi komoditas inti Grup MIND ID menjadi produk turunan bernilai tambah tinggi. Rangkaian program riset prioritas difokuskan pada pemanfaatan residu, pengembangan material fungsional, dan penguatan posisi Indonesia di rantai nilai baterai dan material maju.

Program prioritas yang dikategorikan sebagai riset prioritas meliputi:

MIND ID's research function serves as a technical enabler for the Group's downstreaming agenda, focusing on three key areas: developing high-value-added process and product technologies, improving the operational efficiency of group members' facilities, and strengthening cross-entity research governance. Throughout 2025, research activities were directed towards providing measurable proof of concept, providing a basis for investment decision-making and simultaneously building national capabilities in mineral and coal processing technology.

The first key theme for 2025 was the downstreaming of MIND ID Group's core commodities into high-value-added derivative products. A series of priority research programs focused on the utilization of residues, development of functional materials, and strengthening of Indonesia's position in the battery and advanced material value chains.

Priority programs categorized as priority research include:

| Entitas<br>Entity                                                                   | Nama Program<br>Program Name                                                                                                                                                     | Status 2025<br>2025 Status                                                                                                                                                                                                                                                                  | Keterangan<br>Information                                                                                                                                                                                                                                                                                                                      |
|-------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Reduksi <i>red mud</i> untuk ekstraksi besi dengan reduktor coalite<br>Reduction of red mud for iron extraction with coalite reductant                                           | Uji proses skala laboratorium / <i>bench-scale</i><br>Laboratory scale / bench-scale process testing                                                                                                                                                                                        | Menghasilkan konsentrat besi dengan kadar $\text{Fe}_2\text{O}_3$ $\pm 58-60\%$ sebagai dasar pengembangan skenario pemanfaatan <i>red mud</i> menjadi bahan baku besi.<br>Produce iron concentrate with $\text{Fe}_2\text{O}_3$ content of $\pm 58-60\%$ as a basis for developing a scenario for utilizing red mud as raw material for iron. |
|  | Hilirisasi batu bara menjadi kalium humat (pertanian) dan anode sheet (baterai)<br>Downstream processing of coal into potassium humate (agriculture) and anode sheet (batteries) | <i>Pilot plant</i> asam humat telah <i>commissioning</i> ; penetapan mitra untuk <i>scale-up</i> anode sheet<br>Pilot plant of humic acid has been commissioned; partner appointed for scale-up of anode sheet                                                                              | Menghubungkan pemanfaatan batu bara ke sektor pertanian sekaligus membuka peluang masuk ke rantai nilai baterai berbasis karbon.<br>Connecting coal utilization to the agricultural sector while opening up opportunities to enter the carbon-based battery value chain.                                                                       |
|  | <i>Scale-up</i> produk nanopowder<br>Scale-up of nanopowder products                                                                                                             | $\text{SnO}_2$ Kebutuhan dan desain reaktor <i>scale-up</i> telah dihitung; persiapan RAB dan inisiasi fabrikasi fasilitas reaktor<br>The scale-up reactor requirements and design have been calculated; the RAB has been prepared and the reactor facility fabrication has been initiated. | Mengarahkan komoditas timah ke aplikasi berteknologi tinggi seperti katalis, material elektronik, dan material baterai.<br>Direct tin commodities to high-tech applications such as catalysts, electronic materials, and battery materials.                                                                                                    |

Di luar tiga program riset prioritas tersebut, fungsi riset MIND ID turut mengawal sejumlah studi dan kajian pendukung hilirisasi, antara lain:

- Kajian pemanfaatan residu bauksit dan slag feronikel.
- Pengembangan produk turunan timah lainnya (solder, bahan kimia timah, dan mineral ikutan).
- Studi awal pemanfaatan batu bara untuk produk derivatif kimia lainnya.

Selanjutnya adalah peningkatan kinerja operasi pabrik pengolahan melalui pemanfaatan teknologi digital, analitik proses, dan integrasi data-instrumen. Kegiatan ini dikonsolidasikan dalam *breakthrough program* Smart

Apart from the three priority research programs, MIND ID's research function also oversees a number of studies and research supporting downstreaming, including:

- Study of the utilization of bauxite residue and ferronickel slag.
- Development of other tin derivative products (solder, tin chemicals, and associated minerals).
- Initial studies on the use of coal for other chemical derivative products.

The next step is improving processing plant operational performance through the use of digital technology, process analytics, and data-instrument integration. These activities are consolidated within the Smart Processing Plant breakthrough

Processing Plant, yang menjadikan beberapa fasilitas anggota Grup sebagai *lighthouse* untuk kemudian direplikasi ke aset lain. Program riset prioritas dalam kerangka *Smart Processing Plant* meliputi:

program, which utilizes several Group member facilities as lighthouses for subsequent replication to other assets. Priority research programs within the Smart Processing Plant framework include:

| Entitas<br>Entity                                                                 | Nama Program<br>Program Name                                                                                                                                               | Status 2025<br>2025 Status                                                                                                                                                                                                                                                                                                                                                       | Keterangan<br>Information                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Smart FeNi & Kiln Optimization<br>Smart Feni & Klin Optimization                                                                                                           | Implementasi dan pengintegrasian aplikasi OPEL untuk optimasi operasi kiln FeNi di UBPN Kolaka; pengukuran dampak ke konsumsi energi/redaktor dan <i>processing cash cost</i> .<br>Implementation and integration of the OPEL application to optimize FeNi kiln operations at Kolaka Nickel MBU; measurement of impact on energy/reductant consumption and processing cash cost. | Menjadi <i>lighthouse</i> penerapan <i>digital operations</i> untuk pabrik FeNi Grup.<br>Establishing a lighthouse project for digital operations in FeNi Group plants.                                                                   |
|  | Smart Anode & Potroom Performance<br>Smart Anode & Potroom Performance                                                                                                     | Implementasi dan pengintegrasian <i>Anode Tracking System</i> pada <i>potroom</i> aluminium; pengukuran dampak terhadap konsumsi anoda, efisiensi energi, dan <i>processing cash cost</i> .<br>Implementation and integration of the Anode Tracking System in the aluminum potroom; measurement of impact on anode consumption, energy efficiency, and processing cash cost.     | Meningkatkan stabilitas operasi dan efisiensi energi smelter aluminium.<br>Enhancing operational stability and energy efficiency in aluminum smelters.                                                                                    |
|  | Digitalisasi Dashboard "Performance Control for Material, Equipment, and Cost"<br>Digitalization of the "Performance Control for Material, Equipment, and Cost" Dashboard. | Pengembangan dan pemanfaatan dashboard kinerja operasi dan biaya di fasilitas peleburan timah.<br>Development and utilization of an operational and cost performance dashboard at the tin smelting facilities.                                                                                                                                                                   | Memperkuat <i>visibility</i> kinerja operasi sebagai basis pengambilan keputusan yang lebih cepat dan berbasis data.<br>Strengthening visibility of operational performance as the foundation for faster and data-driven decision-making. |

Di tahun 2026, fungsi riset MIND ID akan melanjutkan dan memperdalam tema-tema yang sudah berjalan, dengan beberapa penajaman sebagai berikut:

In 2026, the research function of MIND ID will continue and deepen existing themes, with several refinements as follows:

- **Pendalaman hilirisasi komoditas inti** dengan fokus pada:
  - Pengembangan material baterai seperti konversi FeNi ke nikel sulfat dan anode sheet dari batu bara.
  - Produk kalium humat dan *anode sheet* berbasis batu bara.
  - SnO<sub>2</sub> *nanopowder* dan produk timah bernilai tinggi lainnya.
- Program digitalisasi *processing plant* di aset-aset prioritas Grup MIND ID, termasuk *monitoring* dan evaluasi berkala untuk meningkatkan digitalisasi operasi dan replikasi di aset lainnya.
- Kolaborasi dengan mitra eksternal (perguruan tinggi, lembaga riset, dan penyedia teknologi) untuk tahapan uji laboratorium maupun *piloting* sebagaimana dibutuhkan.
- Penguatan mekanisme *review* teknis untuk memastikan pencapaian sasaran setiap program riset yang terukur, dan memaksimalkan peluang industrialisasi.
- Penyusunan peta potensi teknologi dan peluang hilirisasi per komoditas sebagai referensi strategis Grup.
- Optimalisasi pemanfaatan platform digital BIGMIND maupun GROWMIND Research Management System untuk dokumentasi *lesson learned* dari program-program riset prioritas, sehingga dapat dimanfaatkan kembali oleh entitas antar Grup MIND ID.
- Deepening the downstreaming of core commodities with a focus on:
  - Development of battery materials such as the conversion of FeNi to nickel sulfate and anode sheets from coal.
  - Coal-based potassium humate and anode sheet products.
  - SnO<sub>2</sub> nanopowder and other high-value tin products.
- Processing plant digitalization programs in priority assets of the MIND ID Group, including periodic monitoring and evaluation to improve operational digitalization and replication in other assets.
- Collaborations with external partners (universities, research institutions, and technology providers) for laboratory testing and piloting stages as needed.
- Strengthening technical review mechanisms to ensure the achievement of measurable targets for each research program, and maximizing industrialization opportunities.
- Preparation of a map of technological potential and downstreaming opportunities per commodity as a strategic reference for the Group.
- Optimizing the use of the BIGMIND digital platform and the GROWMIND Research Management System for documenting lessons learned from priority research programs, so that they may be re-utilized by entities across the MIND ID Group.

# Analisis Kinerja Keuangan

## Financial Performance Analysis

Analisa dan pembahasan kinerja keuangan pada laporan tahunan ini mengacu pada Laporan Keuangan untuk tahun-tahun yang berakhir per 31 Desember 2025 dan 31 Desember 2024 yang telah diaudit oleh Kantor Akuntan Publik Purwanto, Susanti dan Surja, dan Amir Abadi Jusuf, Aryanto, Mawar & 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 of financial performance in this annual report refer to the Financial Statements for the years ended December 31, 2025 and December 31, 2024 as audited by the Public Accounting Firms of Purwanto, Susanti & Surja and Amir Abadi Jusuf, Aryanto, Mawar & Rekan. The presentations and disclosures of the Company's consolidated financial statements were prepared and presented in accordance with the Indonesian Financial Accounting Standards, namely the Statement of Financial Accounting Standards (PSAK) as issued by the Indonesian Institute of Accountants (IAI).

### Laporan Posisi Keuangan Konsolidasian

#### Consolidated Financial Position Report

**"Posisi Keuangan memberikan gambaran sekilas tentang kekuatan aset dan permodalan Perusahaan. Di tahun 2025, jumlah aset MIND ID mencapai Rp307.656.912 Sedangkan struktur permodalan terdiri dari liabilitas sebesar 44% dan ekuitas sebesar 56%.**

*"The financial position provides a glimpse into the strength of the Company's assets and capitalization. In 2025, MIND ID's total assets reached Rp307,656,912, while its capital structure consisted of liabilities at 44% and equity at 56%.*

| Pos Akun<br>Accounting Position                             | 2025        | 2024        | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|-------------------------------------------------------------|-------------|-------------|-----------------------------------------------------------------|---------------------------------|
|                                                             |             |             | Nominal<br>(Rp-juta)<br>(IDR-Million)                           | Persentase<br>Percentage<br>(%) |
|                                                             | 1           | 2           | 3 = 1-2                                                         | 3/2                             |
| <b>Aset   Assets</b>                                        |             |             |                                                                 |                                 |
| Jumlah Aset<br>Total Assets                                 | 307.656.912 | 292.110.349 | 15.546.563                                                      | 5,32 ▲                          |
| <b>Liabilitas dan Ekuitas   Liability and Equity</b>        |             |             |                                                                 |                                 |
| Liabilitas<br>Liability                                     | 135.590.971 | 131.865.682 | 3.725.289                                                       | 2,83 ▲                          |
| Ekuitas<br>Equity                                           | 172.065.941 | 160.244.667 | 11.821.274                                                      | 7,38 ▲                          |
| Jumlah Liabilitas dan Ekuitas<br>Total Liability and Equity | 307.656.912 | 292.110.349 | 15.546.563                                                      | 5,32 ▲                          |

Berikut diuraikan kinerja dari aset, liabilitas dan ekuitas Perusahaan.

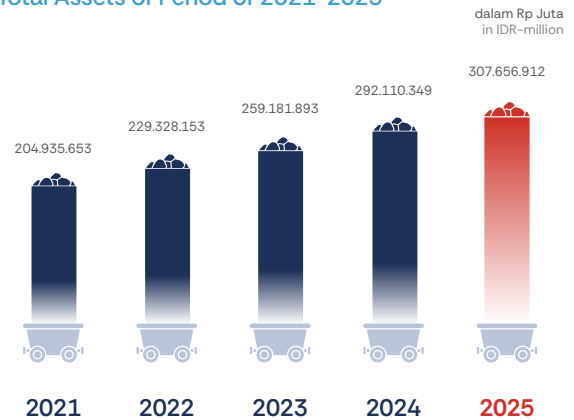
The following describes the performance of the Company's assets, liabilities, and equity.

### Aset Assets

Jumlah aset Perusahaan tahun 2025 mencapai Rp307,66 triliun meningkat 5,32% dibandingkan tahun 2024 sebesar Rp292,11 triliun. Pada Laju Pertumbuhan Majemuk Tahunan atau *Compound Annual Growth Rate (CAGR)* 2021-2025, jumlah aset Perusahaan mengalami pertumbuhan 10,69%

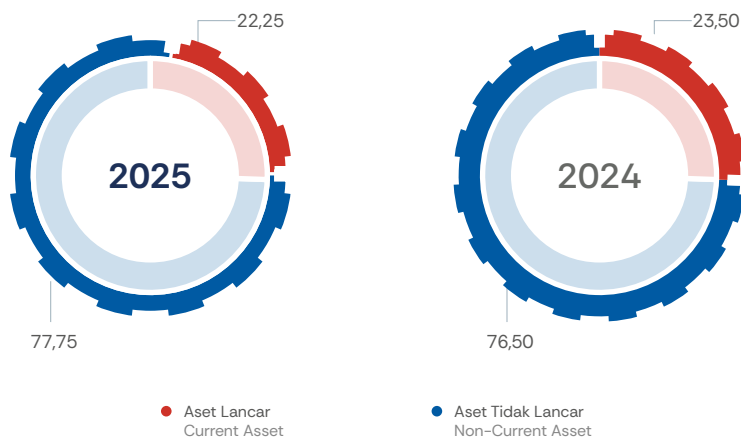
Total assets of the Company in 2025 reached Rp307.66 trillion, an 5.32% increase compared to Rp292.11 trillion in 2024. In accordance with the Compound Annual Growth Rate (CAGR) from 2021 to 2025, the Company's total assets grew by 10.69%.

### Jumlah Aset Periode 2021-2025 Total Assets of Period of 2021-2025



### Aset Periode 2024-2025 Asset per 2024-2025

| Pos Akun<br>Accounting Position                     | 2025                                    |                                | 2024                                    |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|-----------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                     | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage (%) |
|                                                     | 1                                       |                                | 2                                       |                                | 3 = 1-2                                                         | 3/2                          |
| Jumlah Aset Lancar<br>Total Current Asset           | 68,444,357                              | 22,25                          | 68.653.197                              | 23,50                          | (208,840)                                                       | (0,30) ▼                     |
| Jumlah Aset Tidak Lancar<br>Total Non-Current Asset | 239,212,555                             | 77,75                          | 223.457.152                             | 76,50                          | 15.755.403                                                      | 7,05 ▲                       |
| Jumlah Aset<br>Total Asset                          | 307,656,912                             | 100,00                         | 292.110.349                             | 100,00                         | 15,546,563                                                      | 5,32 ▲                       |



Aset MIND ID didominasi oleh aset tidak lancar yang mencapai 77,75% terhadap saldo keseluruhan aset konsolidasian. Berikut diuraikan kinerja dari aset lancar dan aset tidak lancar Perusahaan.

MIND ID's assets are dominated by current assets, which accounted for 77.75% of the total consolidated assets. The following describes the Company's current and non-current asset performance.



## Aset Lancar

### Current Assets

#### Aset Periode 2024-2025

##### Asset per 2024-2025

| Pos Akun<br>Accounting Position                                                                                                           | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                                           |            |            | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                                                                                                           |            |            | 3 = 1-2                                                         | 3/2                             |
| Kas dan Setara Kas   Cash and Cash Equivalents                                                                                            | 29.295.363 | 29.578.559 | (283.196)                                                       | (0,96) ▼                        |
| Deposito berjangka   Time Deposits                                                                                                        | 2.415.392  | 4.957.894  | (2.542.502)                                                     | (51,28) ▼                       |
| Piutang usaha, neto   Trade receivables, net                                                                                              | 7.158.537  | 7.319.856  | (161.319)                                                       | (2,20) ▼                        |
| Piutang lain-lain   Other Receivables                                                                                                     |            |            |                                                                 |                                 |
| Pihak Ketiga   Third Parties                                                                                                              | 383.084    | 617.280    | (234.196)                                                       | (37,94) ▼                       |
| Pihak berelasi   Related Parties                                                                                                          | 421.303    | 350.647    | 70.656                                                          | 20,15 ▲                         |
| Persediaan   Inventories                                                                                                                  | 20.709.666 | 18.756.011 | 1.953.655                                                       | 10,42 ▲                         |
| Pajak dibayar di muka   Prepaid taxes                                                                                                     | 2.539.606  | 1.135.689  | 1.403.917                                                       | 123,62 ▲                        |
| Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain<br>Financial assets at fair value through other comprehensive income | 2.287.502  | 3.993.953  | (1.706.451)                                                     | (42,73) ▼                       |
| Piutang derivatif   Derivative receivables                                                                                                | 1.532.738  | 387.191    | 1.145.547                                                       | 295,86 ▲                        |
| Aset lancar lainnya   Other current assets                                                                                                | 1.701.166  | 1.556.117  | 145.049                                                         | 9,32 ▲                          |
| Jumlah aset lancar   Total current assets                                                                                                 | 68.444.357 | 68.653.197 | (208.840)                                                       | (0,30) ▼                        |

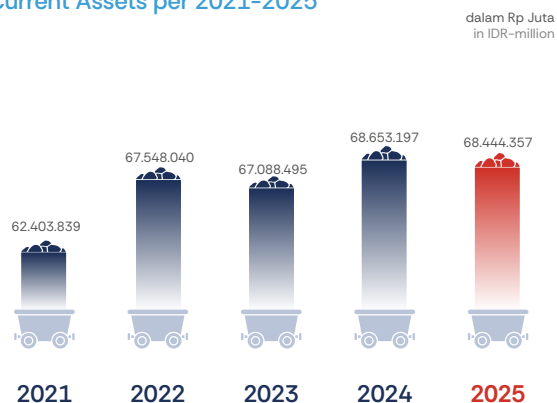
Jumlah aset lancar tahun 2025 sebesar Rp68,44 triliun mengalami penurunan 0,30% atau setara dengan Rp208,84 miliar dibandingkan jumlah aset lancar tahun sebelumnya sebesar Rp68,65 triliun. Penurunan aset lancar Perusahaan ini terutama disebabkan oleh penurunan deposito berjangka sebesar Rp2,5 triliun atau 51,28%.

Total current assets in 2025 amounted to Rp68.44 trillion, a decrease of 0.30% or equivalent to Rp208.84 billion compared to Rp68.65 trillion for the previous year. This decrease in the Company's current assets was primarily due to a decrease in time deposits of Rp2.5 trillion, or 51.28%.

Perkembangan jumlah aset lancar Perusahaan dapat dilihat pada bagan di bawah ini.  
The development of the Company's current assets can be seen in the chart below.

#### Aset Lancar Periode 2021-2025

##### Current Assets per 2021-2025



**Kas dan Setara Kas**

Pada tahun 2025, Pada tahun 2025, Perusahaan membukukan kas dan setara kas sebesar Rp29,30 triliun, mengalami penurunan 0,96% atau setara dengan Rp283 miliar dibandingkan tahun sebelumnya sebesar Rp29,58 triliun. Penurunan ini terutama disebabkan oleh arus kas bersih yang diperoleh dari aktivitas operasi sebesar Rp6,79 triliun, arus kas bersih yang diperoleh dari aktivitas investasi sejumlah Rp13,66 triliun, arus kas bersih yang digunakan untuk aktivitas pendanaan sejumlah Rp21,49 triliun serta pengaruh perubahan kurs valuta asing atas kas dan setara kas sebesar Rp752 miliar.

**Deposito Berjangka**

Pada tahun 2025, deposito berjangka tercatat sebesar Rp2,42 triliun, menurun 51,28% atau setara dengan Rp2,54 triliun dibandingkan tahun sebelumnya sebesar Rp4,96 triliun. Penurunan ini disebabkan oleh realisasi pencairan dana untuk mendukung kegiatan operasional.

**Piutang Usaha**

Pada tahun 2025, piutang usaha tercatat sebesar Rp7,16 triliun, mengalami penurunan 2,20% atau setara dengan Rp161 miliar dibandingkan tahun sebelumnya sebesar Rp7,32 triliun. Penurunan piutang seiring dengan meningkatnya efektivitas penagihan piutang dari pelanggan.

**Piutang Lain-lain**

Piutang lain-lain Perusahaan terdiri atas piutang atas pihak ketiga dan pihak berelasi. Ada tahun 2025, Perusahaan membukukan piutang atas pihak ketiga sebesar Rp383,08 miliar, mengalami penurunan 37,94% atau setara dengan Rp234,19 miliar dibandingkan tahun sebelumnya sebesar Rp617,28 miliar dan piutang atas pihak berelasi sebesar Rp421,30 miliar, meningkat 20,15% atau setara dengan Rp70,66 miliar dibandingkan tahun sebelumnya sebesar Rp350,65 miliar. Penurunan ini utamanya disebabkan oleh adanya pelunasan pinjaman pemegang saham yang diberikan kepada entitas asosiasi PT Feni Haltim, melalui entitas anak ANTAM.

**Persediaan**

Pada tahun 2025, persediaan Perusahaan tercatat sebesar Rp20,71 triliun, meningkat 10,42% atau setara dengan Rp1,95 triliun dibandingkan tahun sebelumnya sebesar Rp18,76 triliun. Kenaikan ini disebabkan oleh kenaikan persediaan barang jadi komoditas utama antara lain emas dan perak, batu bara, logam timah, feronikel dan bijih nikel.

**Cash and Cash Equivalents**

In 2025, In 2025, the Company recorded cash and cash equivalents of Rp29.30 trillion, a decrease of 0.96% or equivalent to Rp283 billion compared to the previous year's of Rp29.58 trillion. This decrease was primarily due to net cash flows obtained from operational activities of Rp6.79 trillion, net cash flows obtained from investing activities of Rp13.66 trillion, net cash flows used in financing activities of Rp21.49 trillion, and the effects of changes to foreign exchange rates on cash and cash equivalents of Rp752 billion.

**Time Deposits**

In 2025, time deposits were recorded at Rp2.42 trillion, a 51.28% decrease or an equivalent to Rp2.54 trillion compared to Rp4.96 trillion of the previous year. This decrease was due to the disbursement of funds to support operational activities.

**Accounts Receivable**

In 2025, accounts receivable were recorded at Rp7.16 trillion, a 2.20% decrease or equivalent to Rp161 billion compared to Rp7.32 trillion of the previous year. The decrease in accounts receivable was in line with the increased effectiveness of customer collection.

**Other Receivables**

The Company's other receivables consist of receivables from third parties and related parties. In 2025, the Company recorded receivables from third parties amounting to Rp383.08 billion, a decrease of 37.94% or equivalent to Rp234.19 billion compared to the previous year's Rp617.28 billion as well as receivables from related parties amounting to Rp421.30 billion, an increase of 20.15% or equivalent to Rp70.66 billion compared to the previous year's Rp350.65 billion. This decrease was primarily due to the repayment of shareholder loans provided to the associated entity PT Feni Haltim, through ANTAM's subsidiary.

**Supply**

In 2025, the Company's inventories were recorded at Rp20.71 trillion, an increase of 10.42% or equivalent to Rp1.95 trillion compared to Rp18.76 trillion in the previous year. This increase was driven by higher inventories of finished goods for key commodities, including gold and silver, coal, tin, ferronickel and nickel ore.

## Aset Tidak Lancar

### Non Current Assets

#### Aset Tidak Lancar Periode 2024-2025

##### Non Current Assets per 2024-2025

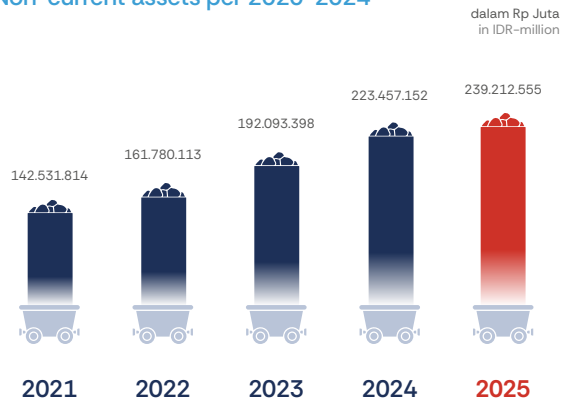
| Pos Akun<br>Accounting Position                                                                                                           | 2025        | 2024        | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                                           |             |             | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                                                                                                           | 1           | 2           | 3 = 1-2                                                         | 3/2                             |
| Piutang lain-lain<br>Other Receivables                                                                                                    |             |             |                                                                 |                                 |
| Pihak ketiga<br>Related Parties                                                                                                           | 88          | 96          | (8)                                                             | (8,33) ▼                        |
| Pihak berelasi<br>Related Parties                                                                                                         | 122.877     | 270.994     | (148.117)                                                       | (54,66) ▼                       |
| Persediaan, neto<br>Inventories, net                                                                                                      | 880.287     | 687.777     | 192.510                                                         | 27,99 ▲                         |
| Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain<br>Financial assets at fair value through other comprehensive income | 162.825     | 183.532     | (20.707)                                                        | (11,28) ▼                       |
| Investasi pada PT Freeport Indonesia ("PTFI")<br>Investment at PT Freeport Indonesia ("PTFI")                                             | 132.458.149 | 123.739.018 | 8.719.131                                                       | 7,05 ▲                          |
| Investasi pada entitas asosiasi dan ventura bersama<br>Investment in associates and joint ventures                                        | 33.759,206  | 29.070.124  | 4.689.082                                                       | 16,13 ▲                         |
| Aset eksplorasi dan evaluasi<br>Exploration and evaluation assets                                                                         | 1.146.270   | 952.224     | 194.046                                                         | 20,38 ▲                         |
| Properti investasi<br>Investment properties                                                                                               | 1.707.446   | 1.618.596   | 88.850                                                          | 5,49 ▲                          |
| Aset tetap, neto<br>Fixed assets, net                                                                                                     | 52.503.533  | 50.839.703  | 1.663.830                                                       | 3,27 ▲                          |
| Properti pertambangan<br>Mining properties                                                                                                | 4.769.685   | 4.346.844   | 422.841                                                         | 9,73 ▲                          |
| Pajak dibayar di muka<br>Prepaid taxes                                                                                                    | 4.201.651   | 5.806.881   | (1.605.230)                                                     | (27,64) ▼                       |
| Aset pajak tangguhan<br>Derivative assets                                                                                                 | 2.855.398   | 2.118.850   | 736.548                                                         | 34,76 ▲                         |
| Piutang derivatif<br>Derivative receivables                                                                                               | 9.238       | 20.794      | (11.556)                                                        | (55,57) ▼                       |
| Aset tidak lancar lainnya<br>Other non-current assets                                                                                     | 4.635.902   | 3.801.719   | 834.183                                                         | 21,94 ▲                         |
| Jumlah aset tidak lancar<br>Total non-current assets                                                                                      | 239.212.555 | 223.457.152 | 15.755.403                                                      | 7,05 ▲                          |

Jumlah aset tidak lancar tahun 2025 sebesar Rp239,21 triliun, meningkat 7,05% atau setara dengan Rp15,76 triliun dibandingkan tahun sebelumnya sebesar Rp223,46 triliun. Kenaikan aset tidak lancar Perusahaan terutama disebabkan oleh peningkatan serap laba atas investasi pada entitas asosiasi dan ventura bersama.

Total non-current assets in 2025 amounted to Rp239.21 trillion, increasing by 7.05% or equivalent to Rp15.76 trillion compared to Rp223.46 trillion in the previous year. The increase in the Company's non-current assets was mainly attributable to higher earnings absorption from investments in associates and joint ventures.

Perkembangan jumlah aset tidak lancar Perusahaan dapat dilihat pada bagan di bawah ini.  
The development of the Company's non-current assets may be seen in the chart below.

#### Aset Tidak Lancar Periode 2021-2025 Non-current assets per 2020-2024



#### Investasi pada PT Freeport Indonesia

Pada tahun 2025, Perusahaan mencatat kenaikan investasi pada PT Freeport Indonesia (PTFI) sebesar 7,05% atau setara dengan Rp8,72 triliun, menjadi Rp132,46 triliun dibandingkan tahun sebelumnya sebesar Rp123,74 triliun. Kenaikan ini terutama disebabkan oleh peningkatan kontribusi serap laba dari PTFI, yang diperkuat oleh peningkatan harga jual emas dan tembaga, seiring dengan pergerakan positif harga komoditas global.

#### Investments at PT Freeport Indonesia

In 2025, the Company recorded a 7.05% increase in investments in PT Freeport Indonesia (PTFI) or equivalent to Rp8.72 trillion, to Rp132.46 trillion compared to Rp123.74 trillion in the previous year. This increase was primarily due to an increase in PTFI's profit absorption contribution, which was bolstered by increasing gold and copper selling prices, in line with positive movements in global commodity prices.

#### Investasi pada Entitas Asosiasi dan Ventura Bersama Periode 2024-2025 Investments in Associated Entities for the Period of 2024-2025

##### Investasi pada Entitas Asosiasi Periode 2024-2025 Investment in Associated Entities Periode 2024-2025

| Entitas<br>Entities                                                                                                                  | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |         |
|--------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|---------|
|                                                                                                                                      |            |            | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |         |
|                                                                                                                                      |            |            | 1                                                               | 2                               | 3 = 1-2 |
| Investasi pada PTVI   Investment in PTVI                                                                                             |            |            |                                                                 |                                 |         |
| PT Vale Indonesia Tbk (kepemilikan MIND ID)<br>PT Vale Indonesia Tbk (MIND ID ownership)                                             | 16.615.648 | 16.020.525 | 595.123                                                         | 3,71                            | ▲       |
| Investasi pada Entitas Asosiasi   Other associated entities                                                                          |            |            |                                                                 |                                 |         |
| PT Feni Haltim (melalui entitas anak, ANTAM)<br>PT Feni Haltim (through subsidiary entities, ANTAM)                                  | 2.891.613  | 273.921    | 2.617.692                                                       | 955,64                          | ▲       |
| PT Weda Bay Nickel (melalui entitas anak, ANTAM)<br>PT Weda Bay Nickel (through subsidiary entities, ANTAM)                          | 2.003.859  | 2.089.394  | (85.535)                                                        | (4,09)                          | ▼       |
| PT Jiu Long Metal Industry (melalui entitas anak, ANTAM)<br>PT Jiu Long Metal Industry (through subsidiary entities, ANTAM)          | 1.827.774  | 1.747.843  | 79.931                                                          | 4,57                            | ▲       |
| Entitas asosiasi lainnya   Other associated entities                                                                                 | 878.594    | 328.431    | 550.163                                                         | 167,51                          | ▲       |
| Investasi pada Ventura Bersama   Investment in Joint Ventures                                                                        |            |            |                                                                 |                                 |         |
| PT Huadian Bukit Asam Power (melalui entitas anak, PTBA)<br>PT Huadian Bukit Asam Power (via subsidiary company, PTBA)               | 6.711.263  | 5.913.902  | 797.361                                                         | 13,48                           | ▲       |
| PT Bukit Pembangkit Innovative (melalui entitas anak, PTBA)<br>PT Bukit Pembangkit Innovative (via subsidiary company, PTBA)         | 2.825.030  | 2.690.683  | 134.347                                                         | 4,99                            | ▲       |
| PT Bukit Asam Transpacific Railway (melalui entitas anak, PTBA)<br>PT Bukit Asam Transpacific Railway (via subsidiary company, PTBA) | 5.425      | 5.425      | -                                                               | -                               | -       |
| Jumlah Investasi pada entitas asosiasi dan ventura bersama<br>Total investment in associations and joint ventures                    | 33.759.206 | 29.070.124 | 4.689.082                                                       | 16,13                           | ▲       |



Pada tahun 2025, saldo Perusahaan melakukan investasi pada entitas asosiasi dan ventura bersama sebesar Rp33,76 triliun meningkat 16,13% atau setara dengan Rp4,69 triliun dibandingkan tahun sebelumnya sebesar Rp29,07 triliun. Kenaikan ini terutama disebabkan oleh adanya penambahan setoran modal ke entitas asosiasi dan peningkatan serap laba pada entitas asosiasi.

### Aset Tetap

Pada tahun 2025, aset tetap Perusahaan tercatat sebesar Rp52,50 triliun, meningkat 3,27% atau setara dengan Rp1,66 triliun, dibandingkan tahun sebelumnya sebesar Rp50,84 triliun. Kenaikan ini terutama disebabkan oleh:

1. Penambahan aset di tahun berjalan sebesar Rp6,35 triliun;
2. Dikurangi dengan biaya depresiasi tahun berjalan sebesar Rp4,45 triliun;
3. Pengurangan di tahun berjalan sebesar Rp1,01 triliun;
4. Efek translasi sebesar Rp1,17 triliun dan Provisi penurunan nilai sebesar Rp1,33 triliun.

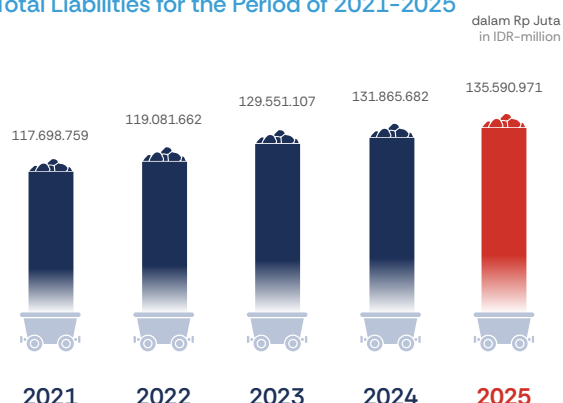
### Liabilitas

#### Liability

Jumlah liabilitas Perusahaan tahun 2025 mencapai Rp135,59 triliun, meningkat 2,83% dibandingkan tahun sebelumnya sebesar Rp131,87 triliun.

### Jumlah Liabilitas Periode 2021-2025

#### Total Liabilities for the Period of 2021-2025



### Liabilitas Periode 2024-2025

#### Liabilities per 2023-2024

| Pos Akun<br>Accounting Position                                    | 2025                                    |                                | 2024                                    |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|--------------------------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                                    | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage (%) |
|                                                                    | 1                                       |                                | 2                                       |                                | 3 = 1-2                                                         | 3/2                          |
| Jumlah Liabilitas Jangka Pendek<br>Total of Short-term Liabilities | 64.701.977                              | 47,72                          | 64.001.550                              | 48,54                          | 700.427                                                         | 1,09 ▲                       |
| Jumlah Liabilitas Jangka Panjang<br>Total of Long-term Liabilities | 70.888.994                              | 52,28                          | 67.864.132                              | 51,46                          | 3.024.862                                                       | 4,46 ▲                       |
| Jumlah Aset<br>Total Asset                                         | 135.590.971                             | 100,00                         | 131.865.682                             | 100                            | 3.725.289                                                       | 2,83 ▲                       |

In 2025, the Company's investment balance in associated entities and joint ventures amounted to Rp33.76 trillion, an increase of 16.13% or equivalent to Rp4.69 trillion compared to Rp29.07 trillion in the previous year. This increase was primarily due to additional capital injections into associated entities and increased profit absorption in associated entities.

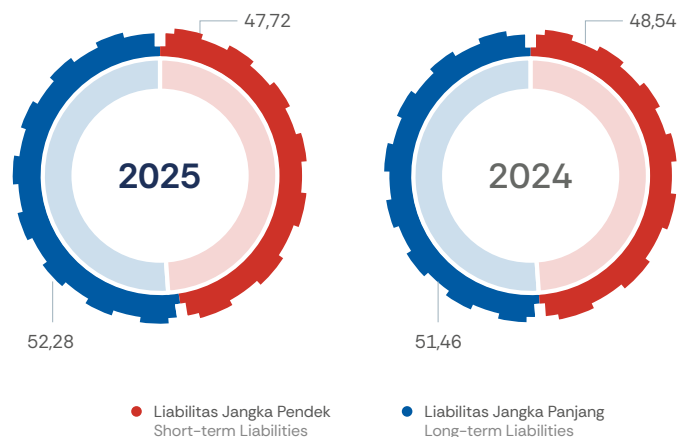
### Fixed Assets

In 2025, the Company's fixed assets were recorded at Rp52.50 trillion, an increase of 3.27% or equivalent to Rp1.66 trillion, compared to the previous year's of Rp50.84 trillion. This increase was mainly due to:

1. Addition of assets in the current year of Rp6.35 trillion;
2. Less depreciation costs in the current year of Rp4.45 trillion;
3. Reduction in the current year of Rp1.01 trillion;
4. Translation effects of Rp1.17 trillion and Provision fees for depreciation of Rp1.33 trillion.

The Company's total liabilities in 2025 reached Rp135.59 trillion, an increase of 2.83% compared to the previous year's of Rp131.87 trillion.





Liabilitas MIND ID didominasi oleh liabilitas jangka panjang yang mencapai 52,28% terhadap saldo keseluruhan liabilitas konsolidasian. Berikut diuraikan kinerja dari liabilitas jangka pendek dan liabilitas jangka panjang Perusahaan.

MIND ID's liabilities were dominated by long-term liabilities, which accounted for 52.28% of total consolidated liabilities. The following describes the performance of the Company's short-term and long-term liabilities.

### Liabilitas Jangka Pendek Short Term Liabilities

#### Liabilitas Jangka Pendek Periode 2024-2025 Short Term Liabilities per 2024-2025

| Pos Akun<br>Accounting Position                                                                              | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|--------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                              |            |            | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                                                                              |            |            | 3 = 1-2                                                         | 3/2                             |
| Utang Usaha<br>Trade payables                                                                                | 6.579.803  | 6.427.284  | 152.519                                                         | 2,37 ▲                          |
| Akrual<br>Accruals                                                                                           | 10.980.071 | 11.310.700 | (330.629)                                                       | (2,92) ▼                        |
| Liabilitas Imbalan Kerja Jangka Pendek<br>Short-Term Employee Benefits Liabilities                           | 3.008.417  | 2.550.794  | 457.623                                                         | 17,94 ▲                         |
| Liabilitas <i>Supplier Financing</i><br>Supplier Financing Liabilities                                       | 54.564     | 159.376    | (104.812)                                                       | (65,76) ▼                       |
| Pinjaman Bank Jangka Pendek<br>Short Term Bank Borrowings                                                    | 34.571.568 | 15.812.567 | 18.759.001                                                      | 118,63 ▲                        |
| Utang Pajak<br>Taxes payable                                                                                 | 2.541.812  | 1.727.086  | 814.726                                                         | 47,17 ▲                         |
| Liabilitas Jangka Panjang yang jatuh tempo dalam satu tahun<br>Current maturities of non-current liabilities |            |            |                                                                 |                                 |
| Pinjaman Bank<br>Bank Borrowings                                                                             | 948.951    | 241.072    | 707.879                                                         | 293,64 ▲                        |
| Liabilitas Sewa<br>Lease Liabilities                                                                         | 533.075    | 625.438    | (92.363)                                                        | (14,77) ▼                       |
| Utang Obligasi<br>Bonds Payable                                                                              | -          | 16.143.400 | (16.143.400)                                                    | (100,00) ▼                      |
| Provisi<br>Provisions                                                                                        | 468.734    | 2.178.218  | (1.709.484)                                                     | (78,48) ▼                       |
| Utang Derivatif<br>Derivative Payables                                                                       | 1.801.241  | 843.278    | 957.963                                                         | 113,60 ▲                        |
| Liabilitas Jangka Pendek Lainnya<br>Other Current Liabilities                                                | 3.213.741  | 5.982.337  | (2.768.596)                                                     | (46,28) ▼                       |
| Jumlah Liabilitas Jangka Pendek<br>Total Current Liabilities                                                 | 64.701.977 | 64.001.550 | 700.427                                                         | 1,09 ▲                          |

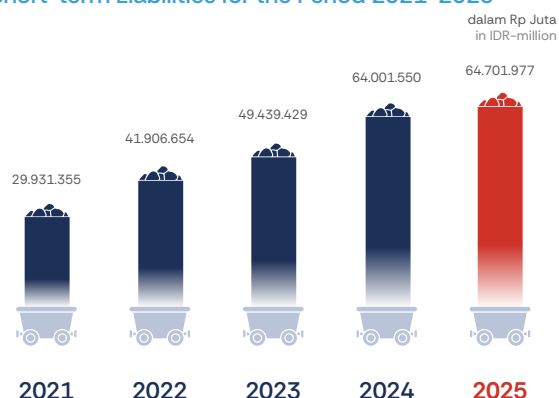
Jumlah liabilitas jangka pendek tahun 2025 sebesar Rp64,70 triliun, meningkat 1,09% atau setara dengan Rp700,43 miliar dibandingkan tahun sebelumnya sebesar Rp64,00 triliun. Kenaikan liabilitas jangka pendek Perusahaan ini terutama disebabkan oleh peningkatan pinjaman bank jangka pendek, di-offset dengan pelunasan utang obligasi.

Total short-term liabilities in 2025 amounted to Rp64.70 trillion, an increase of 1.09% or equivalent to Rp700.43 billion compared to Rp64.00 trillion in the previous year. The increase in the Company's short-term liabilities was primarily due to an increase in short-term bank loans, as offset by the repayment of bond payables.

Perkembangan jumlah liabilitas jangka pendek Perusahaan dapat dilihat pada bagan di bawah ini.  
The development of the Company's short-term liabilities may be seen in the chart below.

#### Liabilitas Jangka Pendek Periode 2021-2025

#### Short-term Liabilities for the Period 2021-2025



#### Utang Usaha dan Akrua

Pada tahun 2025, Perusahaan mencatatkan utang usaha dan akrual sebesar Rp17,56 triliun, menurun 1,00% atau setara dengan Rp178,11 miliar dibandingkan tahun sebelumnya sebesar Rp17,74 triliun. Penurunan ini terutama disebabkan oleh menurunnya biaya akrual atas beban jasa angkutan batu bara seiring dengan adanya perubahan kontrak angkutan yang sudah mengeluarkan biaya *fuel surcharge*.

#### Accounts Payable and Accruals

In 2025, the Company recorded trade payables and accruals of Rp17.56 trillion, a 1.00% decrease or equivalent to Rp178.11 billion compared to Rp17.74 trillion in the previous year. This decrease was primarily caused by lower accrued costs for coal transportation services due to changes in transportation contracts that already include fuel surcharges.

#### Liabilitas Jangka Panjang yang Jatuh Tempo dalam Satu Tahun - Utang Obligasi

Pada bulan Mei 2025, Perusahaan telah melakukan pelunasan atas Utang Obligasi Jangka Panjang yang Jatuh Tempo dalam Satu Tahun sebesar USD 1 milyar atau setara dengan Rp16,47 triliun, sehingga utang obligasi tersebut menurun 100% dibandingkan tahun sebelumnya yang tercatat sebesar Rp16,14 triliun. Selisih pelunasan telah dibukukan sebagai laba/(rugi) kurs sebesar Rp0,33 triliun.

#### Long-Term Liabilities Due Within One Year – Bond Payables

In May 2025, the Company settled its current maturing long-term bonds of USD 1 billion, equivalent to Rp16.47 trillion or a 100% decrease compared to the previous year's Rp16.14 trillion. The difference in settlement was recorded as a foreign exchange gain/(loss) of Rp0.33 trillion.

**Liabilitas Jangka Panjang**

## Long Term Liabilities

**Liabilitas Jangka Panjang Periode 2024-2025**

## Long Term Liabilities per 2023-2024

| Pos Akun<br>Accounting Position                                                                                                            | 2025       | 2024       | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                                            |            |            | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                                                                                                            | 1          | 2          | 3 = 1-2                                                         | 3/2                             |
| Liabilitas jangka Panjang setelah dikurangi bagian yang jatuh tempo dalam satu Tahun<br>Non-current liabilities, net of current maturities |            |            |                                                                 |                                 |
| Pinjaman Bank   Bank Borrowings                                                                                                            | 20.972.091 | 17.085.651 | 3.886.440                                                       | 22,75 ▲                         |
| Liabilitas Sewa   Lease Liabilities                                                                                                        | 407.207    | 476.622    | (69.415)                                                        | (14,56) ▼                       |
| Utang Obligasi   Bonds Payable                                                                                                             | 36.403.504 | 38.317.017 | (1.913.513)                                                     | (4,99) ▼                        |
| Provisi   Provisions                                                                                                                       | 4.169.845  | 2.877.149  | 1.292.696                                                       | 44,93 ▲                         |
| Kewajiban Imbalan Pasca Kerja   Post-Employment Benefit Obligations                                                                        | 7.494.256  | 7.387.368  | 106.888                                                         | 1,45 ▲                          |
| Liabilitas Pajak Tangguhan   Deferred Tax Liabilities                                                                                      | 35.545     | 476.381    | (440.836)                                                       | (92,54) ▼                       |
| Utang Derivatif   Derivative Payables                                                                                                      | 612.820    | 339.364    | 273.456                                                         | 80,58 ▲                         |
| Liabilitas Jangka Panjang Lainnya   Other Non-Current Liabilities                                                                          | 793.726    | 904.580    | (110.854)                                                       | (12,25) ▼                       |
| Jumlah Liabilitas Jangka Panjang   Total Non-Current Liabilities                                                                           | 70.888.994 | 67.864.132 | 3.024.862                                                       | 4,46 ▲                          |

Jumlah liabilitas jangka panjang Perusahaan tahun 2025 sebesar Rp70,89 triliun, meningkat 4,46% atau setara dengan Rp3,02 triliun dibandingkan tahun sebelumnya sebesar Rp67,86 triliun. Kenaikan liabilitas jangka panjang Perusahaan ini terutama disebabkan oleh peningkatan pinjaman bank jangka panjang.

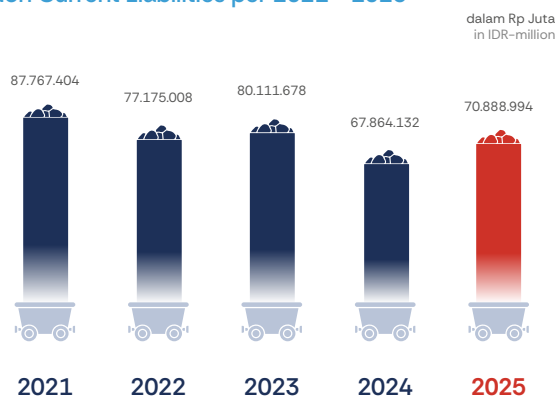
The Company's total long-term liabilities in 2025 amounted to Rp70.89 trillion, an increase of 4.46% or equivalent to Rp3.02 trillion compared to Rp67.86 trillion in the previous year. This increase in the Company's long-term liabilities was primarily due to an increase in long-term bank loans.

Perkembangan jumlah liabilitas jangka panjang Perusahaan dapat dilihat pada bagan di bawah ini.

The development of the Company's long-term liabilities may be seen in the chart below.

**Liabilitas Jangka Panjang Periode 2021-2025**

## Non Current Liabilities per 2021 - 2025





### Liabilitas Jangka Panjang Setelah Dikurangi Bagian yang Jatuh Tempo dalam Satu Tahun - Pinjaman Bank

Pada tahun 2025, Perusahaan mencatatkan pinjaman bank yang telah dikurangi bagian yang jatuh tempo dalam satu tahun sebesar Rp20,97 triliun, meningkat 22,75% atau setara dengan Rp3,89 triliun dibandingkan tahun sebelumnya sebesar Rp17,09 triliun. Kenaikan ini terutama disebabkan oleh penambahan pinjaman sindikasi jangka panjang United Overseas Bank Ltd. oleh Antam sebesar Rp2,94 triliun yang digunakan untuk kebutuhan modal kerja dan pinjaman sindikasi jangka panjang dengan bank Mandiri, BRI dan BNI untuk pembiayaan konstruksi aset tetap tertentu milik PT Bukit Asam dan entitas anaknya sebesar Rp1,29 triliun.

### Liabilitas Jangka Panjang Setelah Dikurangi Bagian yang Jatuh Tempo dalam Satu Tahun - Utang Obligasi

Pada tahun 2025, Perusahaan mencatatkan utang obligasi yang telah dikurangi bagian yang jatuh tempo dalam satu tahun sebesar Rp36,40 triliun, mengalami penurunan 4,99% atau setara dengan Rp1,91 triliun dibandingkan tahun sebelumnya sebesar Rp38,32 triliun. Penurunan ini terutama disebabkan oleh pembelian kembali atas sebagian Obligasi 2028, 2048 dan 2050 yang menggunakan internal kas, namun terkompensasi dengan pelemahan kurs Rupiah.

### Provisi

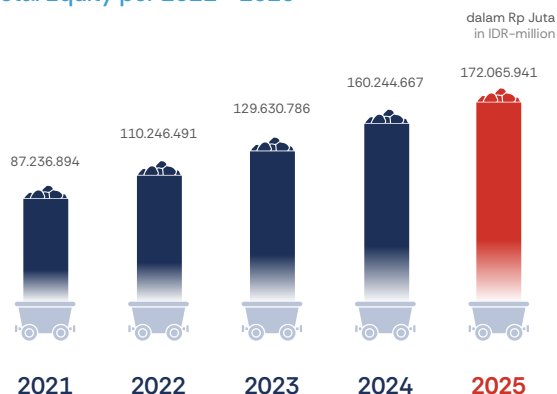
Pada tahun 2025, Perusahaan mencatatkan provisi jangka pendek dan jangka panjang sebesar Rp4,64 triliun, mengalami penurunan 8,24% atau setara dengan Rp416,79 miliar dibandingkan tahun sebelumnya sebesar Rp5,06 triliun. Penurunan ini terutama disebabkan oleh perkembangan putusan kasus hukum dan penyesuaian harga emas batangan serta penyesuaian jumlah provisi atas biaya lingkungan hidup dan reklamasi untuk mencerminkan luas area terganggu terbaru.

### Ekuitas

Jumlah ekuitas Perusahaan tahun 2025 mencapai Rp172,07 triliun meningkat 7,38% dibandingkan tahun 2024 sebesar Rp160,24 triliun. Pada Laju Pertumbuhan Majemuk Tahunan atau Compound Annual Growth Rate (CAGR) 2021-2025, jumlah ekuitas Perusahaan mengalami pertumbuhan 18,51%

#### Total Ekuitas Periode 2021-2025

#### Total Equity per 2021 - 2025



### Long-Term Liabilities After Deducting the Portion Due in One Year - Bank Loans

In 2025, the Company recorded bank loans that were already reduced by portions due within one year amounting to Rp20.97 trillion, an increase of 22.75% or equivalent to Rp3.89 trillion compared to the previous year's Rp17.09 trillion. This increase was mainly due to the addition of long-term syndicated loans from United Overseas Bank Ltd. by ANTAM amounting to Rp2.94 trillion which was used for working capital needs, and long-term syndicated loans with Mandiri, BRI and BNI banks for the financing of construction of certain fixed assets owned by PT Bukit Asam and its subsidiaries amounting to Rp1.29 trillion.

### Long-Term Liabilities After Deducting Portions Due Within One Year - Bond Payables

In 2025, the Company recorded bonds payable, net of current maturities, amounting to Rp36.40 trillion, representing a decrease of 4.99% or equivalent to Rp1.91 trillion compared to Rp38.32 trillion in the previous year. The decrease was primarily attributable to the buyback of a portion of the 2028, 2048, and 2050 Bonds using internal cash reserves, partially offset by the depreciation of the Rupiah exchange rate.

### Provision Fees

In 2025, the Company recorded short-term and long-term provision fees of Rp4.64 trillion, a decrease of 8.24% or equivalent to Rp416.79 billion compared to Rp5.06 trillion in the previous year. This decrease was primarily due to changes in provision fees for legal cases based on developments in legal case decisions and adjustments to gold bullion prices related to ongoing legal disputes, as well as adjustments to total provision fees for environmental and reclamation costs to reflect the latest size of disturbed areas.

### Equity

The total equity of the Company in 2025 reached Rp172.07 trillion, an increase of 7.38% compared to Rp160.24 trillion in 2024. At the Compound Annual Growth Rate (CAGR) from 2021 to 2025, the Company's total equity grew by 18.51%.



**Ekuitas 2024-2025**

Equity 2024-2025

| Pos Akun<br>Accounting Position                                                                                                     | 2025         | 2024         | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                                                     |              |              | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                                                                                                     | 1            | 2            | 3 = 1-2                                                         | 3/2                             |
| Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk   Equity Attributable to Parent Entity Owners                         |              |              |                                                                 |                                 |
| Modal Saham   Equity                                                                                                                | 119.090.865  | 119.090.865  | -                                                               | -                               |
| Tambahan Modal Disetor   Additional Paid-up Capital                                                                                 | (69.543.526) | (69.543.526) | -                                                               | -                               |
| Saldo Laba:   Retained Earnings:                                                                                                    |              |              |                                                                 |                                 |
| Dicadangkan   Appropriated                                                                                                          | 26.082.581   | 9.642.635    | 16.439.946                                                      | 170,49 ▲                        |
| Belum Dicadangkan   Unappropriated                                                                                                  | 56.831.372   | 67.892.158   | (11.060.786)                                                    | (16,29) ▼                       |
| Penghasilan Komprehensif lain   Other Comprehensive Income                                                                          | (462.103)    | (371.997)    | (90.106)                                                        | 24,22 ▲                         |
| Selisih Penjabaran Laporan Keuangan Entitas Anak<br>Currency differences from translation of the subsidiaries                       | 18.477.047   | 14.096.635   | 4.380.412                                                       | 31,07 ▲                         |
| Jumlah Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk<br>Total equity attributable to the owner of the parent entity | 150.476.236  | 140.806.770  | 9.669.466                                                       | 6,87 ▲                          |
| Ekuitas yang Dapat Diatribusikan kepada Kepentingan nonpengendali<br>Equity Attributable to Non-controlling interests               | 21.589.705   | 19.437.897   | 2.151.808                                                       | 11,07 ▲                         |
| Jumlah Ekuitas   Total Equity                                                                                                       | 172.065.941  | 160.244.667  | 11.821.274                                                      | 7,38 ▲                          |

Jumlah ekuitas Perusahaan di sepanjang tahun 2025 sebesar Rp172,07 triliun, meningkat 7,38% atau setara dengan Rp11,82 triliun dibandingkan tahun 2024 sebesar Rp160,24 triliun. Kenaikan ekuitas ini terutama disebabkan oleh kenaikan saldo laba belum dicadangkan utamanya karena laba tahun berjalan yang diatribusikan kepada entitas induk dan berkurang karena dividen tahun berjalan, serta kenaikan pada penghasilan komprehensif lain terutama karena selisih penjabaran laporan keuangan diakibatkan oleh kurs Dollar AS mengalami kenaikan sebesar 558 poin dari 31 Desember 2024 Rp16.162 menjadi Rp16.720 pada 31 Desember 2025.

The Company's total equity throughout 2025 amounted to Rp172.07 trillion, an increase of 7.38% or equivalent to Rp11.82 trillion compared to Rp160.24 trillion in 2024. This increase in equity was primarily caused by an increase in retained earnings not yet appropriated, mainly due to current year profits being attributed to the parent entity and reduced by current year dividends, as well as an increase in other comprehensive income mainly due to the difference in financial statement translation resulting from the US Dollar exchange rate increasing by 558 points from Rp16,162 on December 31, 2024 to Rp16,720 on December 31, 2025.

## Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

### Statement of Consolidated Profit and Loss and Other Comprehensive Income

#### Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Periode 2024-2025

Consolidated Profit and Loss and Other Comprehensive Income for the per 2024-2025

| Pos Akun<br>Accounting Position                                                                                                                                                                         | 2025          | 2024          | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|-----------------------------------------------------------------|---------------------------------|---|
|                                                                                                                                                                                                         |               |               | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |   |
|                                                                                                                                                                                                         | 1             | 2             | 3 = 1-2                                                         | 3/2                             |   |
| Pendapatan<br>Revenue                                                                                                                                                                                   | 159.461.043   | 145.211.534   | 14.249.509                                                      | 9,81                            | ▲ |
| Beban Pokok Pendapatan<br>Cost of Revenue                                                                                                                                                               | (133.915.993) | (124.571.640) | (9.344.353)                                                     | 7,50                            | ▲ |
| Laba Kotor<br>Gross Profit                                                                                                                                                                              | 25.545.050    | 20.639.894    | 4.905.156                                                       | 23,77                           | ▲ |
| Beban Operasi<br>Operating Expenses                                                                                                                                                                     | (11.606.692)  | (9.849.381)   | (1.757.311)                                                     | 17,84                           | ▲ |
| Laba Usaha<br>Operating Profit                                                                                                                                                                          | 13.938.358    | 10.790.513    | 3.147.845                                                       | 29,17                           | ▲ |
| Bagian Laba Neto dari PTFI<br>Share in net Profit from PTFI                                                                                                                                             | 21.312.140    | 33.540.782    | (12.228.642)                                                    | (36,46)                         | ▼ |
| Bagian Laba Neto dari Entitas Asosiasi Lainnya dan Ventura Bersama<br>Share in net profit from associates and joint ventures                                                                            | 942.267       | 3.272.341     | (2.330.074)                                                     | (71,21)                         | ▼ |
| Penghasilan/(Beban) Keuangan<br>Financial Income / (expenses)                                                                                                                                           | (4.547.698)   | (5.063.018)   | 515.320                                                         | (10,18)                         | ▼ |
| Penghasilan/(Beban) Lain-lain, Neto<br>Other Income / (Expenses), Net                                                                                                                                   | 1.956.281     | 632.927       | 1.323.354                                                       | 209,08                          | ▲ |
| Laba sebelum Pajak Penghasilan<br>Profit before Income Tax                                                                                                                                              | 33.601.348    | 43.173.545    | (9.572.197)                                                     | (22,17)                         | ▼ |
| Beban Pajak Penghasilan<br>Income Tax Expense                                                                                                                                                           | (3.713.378)   | (2.973.527)   | (739.851)                                                       | 24,88                           | ▲ |
| Laba Tahun Berjalan<br>Profit for the Year                                                                                                                                                              | 29.887.970    | 40.200.018    | (10.312.048)                                                    | (25,65)                         | ▼ |
| Penghasilan komprehensif lain tahun berjalan, setelah pajak<br>Other comprehensive income for the year, net of tax                                                                                      | 4.971.136     | 4.289.548     | 681.588                                                         | 15,89                           | ▲ |
| Jumlah Penghasilan Komprehensif Tahun Berjalan<br>Total Comprehensive Income for the Year                                                                                                               | 34.859.106    | 44.489.566    | (9.630.460)                                                     | (21,65)                         | ▼ |
| Laba Tahun Berjalan yang Diatribusikan kepada:<br>Profit for the Year Attributable to:                                                                                                                  |               |               |                                                                 |                                 |   |
| Pemilik entitas induk<br>Owner of the parent entity                                                                                                                                                     | 25.120.393    | 36.533.213    | (11.412.820)                                                    | (31,24)                         | ▼ |
| Kepentingan Non-Pengendali<br>Non-controlling Interest                                                                                                                                                  | 4.767.577     | 3.666.805     | 1.100.772                                                       | 30,02                           | ▲ |
| Penghasilan komprehensif tahun berjalan yang diatribusikan kepada:<br>Comprehensive income for the year attributable to:                                                                                |               |               |                                                                 |                                 |   |
| Pemilik entitas induk<br>Owner of the parent entity                                                                                                                                                     | 29.762.733    | 40.595.575    | (10.832.842)                                                    | (26,68)                         | ▼ |
| Kepentingan Non-Pengendali<br>Non-controlling interests                                                                                                                                                 | 5.096.373     | 3.893.991     | 1.202.382                                                       | 30,88                           | ▲ |
| Laba per lembar saham dasar dan dilusian yang diatribusikan kepada pemilik entitas induk (nilai penuh)<br>Basic and diluted earnings per share attributable to owner of the parent entity (full amount) | 210.935       | 306.768       | (95.833)                                                        | (31,24)                         | ▼ |
| EBITDA                                                                                                                                                                                                  | 41.133.686    | 52.495.534    | (11.361.848)                                                    | (21,64)                         | ▼ |

# Di tengah tekanan harga komoditas mineral, MIND ID tetap mampu menjaga pencapaian pendapatan pada level yang diharapkan

Amidst pressure on mineral commodity prices, MIND ID is still able to maintain revenue achievement at the expected level

## Pendapatan Revenue

Pendapatan Periode 2024-2025  
Revenues for the Period of 2024-2025

| Pos Akun<br>Accounting Position                                                                          | 2025                                    |                                | 2024                                    |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                                                                          | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage (%) |
|                                                                                                          | 1                                       |                                | 2                                       |                                | 3 = 1-2                                                         | 3/2                          |
| Komoditas:<br>Commodity:                                                                                 |                                         |                                |                                         |                                |                                                                 |                              |
| Batu bara   Coal                                                                                         | 42.034.798                              | 26,36                          | 43.650.597                              | 30,06                          | (1.615.799)                                                     | (3,70) ▼                     |
| Emas   Gold                                                                                              | 67.962.078                              | 42,62                          | 60.974.137                              | 42,03                          | 6.987.941                                                       | 11,46 ▲                      |
| Aluminium                                                                                                | 13.453.446                              | 8,44                           | 7.966.597                               | 5,49                           | 5.486.849                                                       | 68,87 ▲                      |
| Bijih nikel   Nickel Ore                                                                                 | 12.951.867                              | 8,12                           | 5.548.269                               | 3,82                           | 7.403.598                                                       | 133,44 ▲                     |
| Feronikel   Ferronickel                                                                                  | 2.101.314                               | 1,32                           | 4.134.666                               | 2,85                           | (2.033.352)                                                     | (49,18) ▼                    |
| Logam Timah dan Tin Solder<br>Tin Metal dan Tin Solder                                                   | 8.738.431                               | 5,48                           | 9.125.387                               | 6,29                           | (386.956)                                                       | (4,24) ▼                     |
| Tembaga   Copper                                                                                         | 6.564.691                               | 4,12                           | 5.933.858                               | 4,09                           | 630.833                                                         | 10,63 ▲                      |
| Alumina   Alumina                                                                                        | 3.018.620                               | 1,89                           | 4.864.724                               | 3,35                           | (1.846.104)                                                     | (37,95) ▼                    |
| Tin <i>chemical</i>                                                                                      | 939.840                                 | 0,59                           | 879.917                                 | 0,61                           | 59.923                                                          | 6,81 ▲                       |
| Bijih Bauksit   Bauxite Ore                                                                              | 141.921                                 | 0,09                           | 385.683                                 | 0,27                           | (243.762)                                                       | (63,20) ▼                    |
| Lainnya   Others                                                                                         | 433.308                                 | 0,27                           | 292.887                                 | 0,20                           | 140.421                                                         | 47,94 ▲                      |
| Subjumlah   Subtotal                                                                                     | 158.340.314                             | 99,30                          | 143.756.722                             | 99,10                          | 14.583.592                                                      | 10,14 ▲                      |
| Jasa Pemurnian Logam Mulia<br>dan Jasa Lainnya<br>Precious Metal Refining Services<br>and Other Services | 1.120.729                               | 0,70                           | 1.454.812                               | 1,00                           | (290.176)                                                       | (19,95) ▼                    |
| Jumlah Pendapatan<br>Total Revenue                                                                       | 159.461.043                             | 100,00                         | 145.211.534                             | 100                            | 14.249.509                                                      | 9,81 ▲                       |

Pada tahun 2025, Perusahaan membukukan pendapatan sebesar Rp159,46 triliun, meningkat 9,81% atau setara dengan Rp14,25 triliun dibandingkan tahun sebelumnya sebesar Rp145,21 triliun. Kenaikan ini terutama disebabkan oleh harga Sebagian besar komoditas utama (kecuali Feronikel) yang mengalami peningkatan pada tahun 2025. Kenaikan pendapatan utamanya dikontribusikan oleh komoditas bijih nikel (133,44%), aluminium (68,87%) dan emas (11,46%).

In 2025, the Company recorded revenues of Rp159.46 trillion, an increase of 9.81% or equivalent to Rp14.25 trillion compared to the previous year's Rp145.21 trillion. This increase was primarily due to the price increase of most major commodities (except ferronickel) in 2025. The increase in revenues was primarily contributed by nickel ore (133.44%), aluminum (68.87%), and gold (11.46%).



### Beban Pokok Pendapatan

Perusahaan mencatat beban pokok pendapatan tahun 2025 sebesar Rp133,92 triliun, meningkat 7,50% atau setara dengan Rp9,34 triliun dibandingkan tahun 2024 sebesar Rp124,57 triliun. Kenaikan ini terutama disebabkan oleh peningkatan biaya pembelian logam mulia, seiring dengan kenaikan harga emas yang mengikuti harga global, peningkatan biaya jasa transportasi, pengangkutan dan penambangan bijih serta biaya royalti, pajak dan retribusi seiring dengan peningkatan produksi.

### Cost of Revenue

The company recorded costs of revenue of Rp133.92 trillion in 2025, a 7.50% increase or equivalent to Rp9.34 trillion compared to Rp124.57 trillion in 2024. This increase was primarily due to increases in precious metal purchasing costs, in line with increasing gold prices which follow global prices; increased transportation, hauling and ore mining costs, as well as royalties, taxes and levies in line with increased production.

### Beban Operasi

#### Operating Expenses

#### Beban Operasi Periode 2024-2025

Operating Expenses for the Period of 2024-2025

| Pos Akun<br>Accounting Position                                                                | 2025                                    |                                | 2024                                    |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                                                                | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage (%) |
|                                                                                                | 1                                       |                                | 2                                       |                                | 3 = 1-2                                                         | 3/2                          |
| <b>Beban Umum dan Administrasi</b><br>General and Administrative Expenses                      |                                         |                                |                                         |                                |                                                                 |                              |
| Gaji, Upah, Bonus dan Imbalan Kerja Pegawai<br>Salaries, Wages, Bonuses, and Employee Benefits | 3.619.120                               | 31,18                          | 3.476.841                               | 35,30                          | 142.279                                                         | 4,09 ▲                       |
| Biaya Regulasi<br>Regulatory Costs                                                             | 1.089.754                               | 9,39                           | -                                       | -                              | 1.089.754                                                       | 100,00 ▲                     |
| Jasa Pihak Ketiga<br>Third Party Services                                                      | 1.072.806                               | 9,24                           | 1.125.079                               | 11,42                          | (52.273)                                                        | (4,65) ▼                     |
| Depresiasi dan Amortisasi<br>Depreciation and Amortization                                     | 482.625                                 | 4,16                           | 447.107                                 | 4,54                           | 35.518                                                          | 7,94 ▲                       |
| Provisi Kasus Hukum<br>Legal Case Provisions                                                   | (1.382.045)                             | (11,91)                        | 379.868                                 | 3,86                           | (1.761.913)                                                     | (463,82) ▼                   |
| Program Tanggung Jawab Sosial Korporat<br>Corporate Social Responsibility Program              | 425.311                                 | 3,66                           | 368.618                                 | 3,74                           | 56.693                                                          | 15,38 ▲                      |
| Perjalanan Dinas dan Pendidikan<br>Business Travel and Education                               | 284.957                                 | 2,46                           | 356.852                                 | 3,62                           | (71.895)                                                        | (20,15) ▼                    |
| Beban Kantor<br>Office Expenses                                                                | 334.608                                 | 2,88                           | 321.090                                 | 3,26                           | 13.518                                                          | 4,21 ▲                       |
| Sewa   Lease                                                                                   | 164.145                                 | 1,41                           | 188.299                                 | 1,91                           | (24.154)                                                        | (12,83) ▼                    |
| Sumbangan   Donation                                                                           | 177.478                                 | 1,53                           | 172.919                                 | 1,76                           | 4.559                                                           | 2,64 ▲                       |
| Pemeliharaan dan Perbaikan<br>Maintenance and Repairs                                          | 238.816                                 | 2,06                           | 161.746                                 | 1,64                           | 77.070                                                          | 47,65 ▲                      |
| Pajak dan Perizinan<br>Taxes and Licenses                                                      | 261.477                                 | 2,25                           | 134.819                                 | 1,37                           | 126.658                                                         | 93,95 ▲                      |
| Eksplorasi   Exploration                                                                       | 36.562                                  | 0,32                           | 104.123                                 | 1,06                           | (67.561)                                                        | (64,89) ▼                    |
| Lainnya   Others                                                                               | 2.079.192                               | 17,91                          | 1.072.591                               | 10,73                          | 1.006.601                                                       | 93,85 ▲                      |
| Subjumlah   Subtotal                                                                           | 8.884.806                               | 76,55                          | 8.309.952                               | 84,37                          | 574.854                                                         | 6,92 ▲                       |

| Pos Akun<br>Accounting Position                                                                      | 2025                                    |                                | 2024                                    |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                                                                      | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage (%) |
|                                                                                                      | 1                                       |                                | 2                                       |                                | 3 = 1-2                                                         | 3/2                          |
| <b>Beban Penjualan dan Pemasaran</b><br>Sales and Marketing Expenses                                 |                                         |                                |                                         |                                |                                                                 |                              |
| Pengapalan dan Asuransi<br>Shipping and Insurance                                                    | 1.546.742                               | 13,33                          | 587.096                                 | 5,96                           | 959.646                                                         | 163,46 ▲                     |
| Gaji, Upah, Bonus dan<br>Imbalan Kerja Pegawai<br>Salaries, Wages, Bonuses, and<br>Employee Benefits | 458.846                                 | 3,95                           | 324.316                                 | 3,29                           | 134.530                                                         | 41,48 ▲                      |
| Depresiasi dan Amortisasi<br>Depreciation and Amortization                                           | 178.298                                 | 1,54                           | 212.443                                 | 2,16                           | (34.145)                                                        | (16,07) ▼                    |
| Jasa Pihak Ketiga<br>Export Costs Export Costs                                                       | 154.226                                 | 1,33                           | 118.188                                 | 1,2                            | 36.038                                                          | 30,49 ▲                      |
| Lainnya   Others                                                                                     | 383.774                                 | 3,31                           | 297.386                                 | 3,02                           | 86.388                                                          | 29,05 ▲                      |
| Subjumlah   Subtotal                                                                                 | 2.721.886                               | 23,45                          | 1.539.429                               | 15,63                          | 1.182.457                                                       | 76,81 ▲                      |
| Jumlah Beban Operasi<br>Total Operating Expenses                                                     | 11.606.692                              | 100,00                         | 9.849.381                               | 100                            | 1.757.311                                                       | 17,84 ▲                      |

Beban operasi Perusahaan terdiri dari beban umum dan administrasi serta beban penjualan dan pemasaran. Di tahun 2025, beban operasi Perusahaan sebesar Rp11,61 triliun, meningkat 17,84% atau setara dengan Rp1,76 triliun dibandingkan tahun sebelumnya sebesar Rp9,85 triliun. Kenaikan ini terutama disebabkan oleh peningkatan sebesar Rp1,22 triliun atas biaya regulasi, pajak dan perizinan tahun 2025 yang sejalan dengan aktivitas operasional pertambangan sesuai peraturan dan ketentuan yang berlaku serta peningkatan sebesar Rp0,96 triliun atas biaya pengapalan dan asuransi seiring dengan peningkatan penjualan pada salah satu komoditas utama nikel.

#### Bagian Laba Neto dari PTFI

Pada tahun 2025, Perusahaan mencatat bagian laba neto dari PTFI sebesar Rp21,31 triliun, mengalami penurunan 36,46% atau setara dengan Rp12,23 triliun dibandingkan tahun sebelumnya sebesar Rp33,54 triliun. Penurunan ini terutama disebabkan oleh kinerja operasional yang belum optimal akibat izin ekspor yang baru diterbitkan pada bulan Maret 2025 serta kejadian force majeure (longsor material basah) di tambang bawah tanah PTFI pada awal September 2025.

#### Bagian Laba Neto dari Entitas Asosiasi Lainnya dan Ventura Bersama

Pada tahun 2025, Perusahaan mencatat bagian laba neto dari entitas asosiasi lainnya dan ventura bersama sebesar Rp942,27 miliar, mengalami penurunan 71,21% atau setara dengan Rp2,33 triliun dibandingkan tahun sebelumnya sebesar Rp3,27 triliun. Penurunan ini terutama disebabkan oleh penurunan kontribusi penyerapan laba dari entitas asosiasi Perusahaan.

The Company's operating expenses consist of general and administrative expenses as well as sales and marketing expenses. In 2025, the Company's operating expenses amounted to Rp11.61 trillion, an increase of 17.84% or equivalent to Rp1.76 trillion compared to the previous year's Rp9.85 trillion. This increase was primarily due to an increase of Rp1.22 trillion in regulatory, tax, and licensing costs in 2025, in line with mining operational activities in accordance with prevailing rules and regulations, as well as an increase of Rp0.96 trillion in shipping and insurance costs in line with the increased sales of one of the main commodities, nickel.

#### Net Profit Shares from PTFI

In 2025, the Company recorded net profit shares from PTFI of Rp21.31 trillion, a 36.46% decrease or equivalent to Rp12.23 trillion compared to Rp33.54 trillion in the previous year. This decrease was primarily due to suboptimal operational performance due to a newly issued export permit in March 2025 as well as a force majeure event (wet material landslide) at PTFI's underground mine in early September 2025.

#### Share of Net Profits of Other Associated Entities and Joint Ventures

In 2025, the Company recorded net profit shares from other associated entities and joint ventures of Rp942.27 billion, a 71.21% decrease or equivalent to Rp2.33 trillion compared to Rp3.27 trillion in the previous year. This decrease was primarily due to a decrease in profit absorption contributions from the Company's associated entities.

### Beban Pajak Penghasilan

Beban pajak penghasilan tahun 2025 sebesar Rp3,71 triliun, meningkat 24,88% atau setara dengan Rp739,85 miliar dibandingkan tahun 2024 sebesar Rp2,97 triliun. Kenaikan ini terutama disebabkan oleh penurunan serap laba netto dari PTFI, entitas asosiasi dan ventura bersama.

### Laba Tahun Berjalan

Perusahaan membukukan laba tahun berjalan tahun 2025 sebesar Rp29,89 triliun, mengalami penurunan 25,65% atau setara dengan Rp10,31 triliun dibandingkan tahun sebelumnya di mana Perusahaan membukukan laba tahun berjalan sebesar Rp40,20 triliun. Penurunan ini terutama disebabkan oleh penurunan serap laba netto dari PTFI, entitas asosiasi dan ventura bersama.

### EBITDA

EBITDA mencerminkan efisiensi operasional dan pertumbuhan marjin laba dari aktivitas Perusahaan, tanpa dipengaruhi oleh faktor non-operasional seperti beban depresiasi dan amortisasi, beban bunga, serta pendapatan keuangan.

EBITDA Perusahaan di tahun 2025 sebesar Rp41,23 triliun, mengalami penurunan 21,45% atau setara dengan Rp11,26 triliun dibandingkan tahun sebelumnya sebesar Rp52,50 triliun. Penurunan EBITDA sejalan dengan penurunan laba sebelum pajak penghasilan.

### Pengukuran Kemampuan Beroperasi dan Menghasilkan Keuntungan Measurement of Ability to Operate and Generate Profits

#### Rasio Profitabilitas Periode 2024-2025

Profitability Ratio per 2024-2025

| Rasio Ratio                                                                              | Satuan Unit | 2025  | 2024  | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |
|------------------------------------------------------------------------------------------|-------------|-------|-------|-----------------------------------------------------------------|
| Rasio Marjin Laba Bersih terhadap Jumlah Aset<br>Net Profit Margin to Total Assets Ratio | %           | 9,71  | 13,76 | (29,41) ▼                                                       |
| Rasio Marjin Laba Bersih terhadap Ekuitas<br>Net Profit Margin to Equity Ratio           | %           | 17,37 | 25,09 | (30,76) ▼                                                       |
| Rasio Marjin Laba Kotor<br>Gross Profit Margin Ratio                                     | %           | 16,02 | 14,21 | 12,71 ▲                                                         |
| Rasio Marjin Laba Bersih<br>Net Profit Margin Ratio                                      | %           | 18,74 | 27,68 | (32,30) ▼                                                       |
| Marjin EBITDA<br>EBITDA Margin                                                           | %           | 25,86 | 36,15 | (28,65) ▼                                                       |

Sebagaimana dapat dilihat pada tabel di atas, penurunan hasil rasio profitabilitas mengalami penurunan sejalan dengan penurunan laba bersih Perusahaan yang diterima selama tahun 2025.

### Income Tax Burden

The income tax burden for 2025 amounted to Rp3.71 trillion, an increase of 24.88% or equivalent to Rp739.85 billion compared to Rp2.97 trillion in 2024. This increase was primarily due to a decrease in net profit absorption from PTFI, associated entities, and joint ventures.

### Current Year profits

The Company posted profits of Rp29.89 trillion for the 2025 financial year, a 25.65% decrease or equivalent to Rp10.31 trillion compared to Rp40.20 trillion in the previous year. This decrease was primarily due to a decrease in net profit absorption from PTFI, associated entities, and joint ventures.

### EBITDA

EBITDA reflects operational efficiency and profit margin growth from the Company's activities, without being influenced by non-operational factors such as depreciation and amortization expenses, interest expenses and financial revenues.

The Company's EBITDA in 2025 was Rp41.23 trillion, a 21.45% decrease or equivalent to Rp11.26 trillion compared to Rp52.50 trillion in the previous year. The decline in EBITDA was in line with the decline in profits before income tax.

As may be seen in the table above, the decline in profitability ratio results underwent decline, in line with the decline in the Company's net profits gained throughout 2025.

## Laporan Arus Kas Konsolidasian

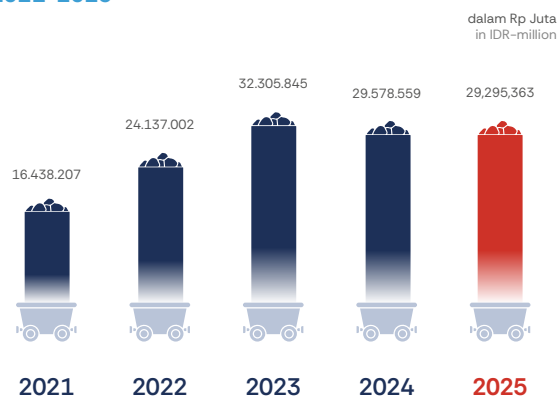
### Consolidated Cash Flow Statement

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 expected levels. Solid cash flow empowers MIND ID to expand its business more freely.

### Kas dan Setara Kas Akhir Tahun Periode 2021-2025

#### Cash and Cash Equivalents at the End of Year per 2021-2025



### Arus Kas Periode 2024-2025

#### Cash Flow for the per 2024-2025

| Pos Akun<br>Accounting Position                                                                        | 2025<br>(Rp-Juta)<br>(IDR-million) | 2024<br>(Rp-Juta)<br>(IDR-million) | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|--------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                                        | 1                                  | 2                                  | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                                                                        |                                    |                                    | 3 = 1-2                                                         | 3/2                             |
| Arus kas dari Aktivitas Operasi<br>Cash Flow from Operating Activities                                 | 6.794.813                          | 6.263.063                          | 531.750                                                         | 8,49 ▲                          |
| Arus kas dari Aktivitas Investasi<br>Cash Flow from Investing Activities                               | 13.655.626                         | 12.930.660                         | 724.966                                                         | 5,61 ▲                          |
| Arus kas dari Aktivitas Pendanaan<br>Cash Flow used for Financing Activities                           | (21.485.790)                       | (22.771.293)                       | 1.285.503                                                       | (5,65) ▼                        |
| Kenaikan/(Penurunan) Bersih Kas dan Setara Kas<br>Net Increase/(Decrease) in Cash and Cash Equivalents | (1.035.351)                        | (3.577.570)                        | 2.542.219                                                       | (71,06) ▼                       |
| Kas dan Setara Kas Awal Tahun<br>Cash and Cash Equivalents at Beginning of Year                        | 29.578.559                         | 32.305.845                         | (2.727.286)                                                     | (8,44) ▼                        |
| Kas dan Setara Kas Akhir Tahun<br>Cash and Cash Equivalents at End of Year                             | 29.295.363                         | 29.578.559                         | (283.196)                                                       | (0,96) ▼                        |

### Arus Kas dari Aktivitas Operasi

Arus kas yang diperoleh dari aktivitas operasi tahun 2025 sebesar Rp6,79 triliun, meningkat 8,49% atau setara dengan Rp531,75 miliar dibandingkan arus kas yang diperoleh dari aktivitas operasi tahun 2024 sebesar Rp6,26 triliun. Kenaikan ini terutama disebabkan peningkatan penerimaan dari pelanggan neto (setelah dikurangi pembayaran kepada pemasok dan pegawai) serta penerimaan dari restitusi pajak lainnya.

### Cash Flow from Operating Activities

Cash flow from operating activities in 2025 was Rp6.79 trillion, an 8.49% increase or equivalent to Rp531.75 billion compared to Rp6.26 trillion in 2024. This increase was primarily due to increased net income from customers (less payments to suppliers and employees) as well as income from other tax restitutions.



### Arus Kas dari Aktivitas Investasi

Arus kas yang diperoleh dari aktivitas investasi tahun 2025 sebesar Rp13,66 triliun, meningkat 5,61% atau setara dengan Rp724,97 miliar dibandingkan arus kas yang diperoleh dari aktivitas investasi tahun 2024 sebesar Rp12,93 triliun. Kenaikan ini terutama disebabkan oleh penurunan penempatan aset keuangan pada nilai wajar melalui penghasilan komprehensif lain yang di-offset oleh penurunan penerimaan dividen PTFI dan entitas asosiasi lainnya.

### Arus Kas dari Aktivitas Pendanaan

Arus kas yang digunakan untuk aktivitas pendanaan tahun 2025 sebesar Rp21,49 triliun, mengalami penurunan 5,65% atau setara dengan Rp1,29 triliun dibandingkan arus kas yang digunakan untuk aktivitas pendanaan tahun 2024 sebesar Rp22,77 triliun. Penurunan ini terutama disebabkan peningkatan penerimaan dari pinjaman bank yang di-offset dengan peningkatan dividen yang dibayarkan kepada pemegang saham Perusahaan.

### Kas dan Setara Kas

Dengan kinerja arus kas dari aktivitas operasi, investasi, dan pendanaan sebagaimana telah dijelaskan di atas, kas dan setara kas Perusahaan di akhir tahun 2025 mencapai Rp29,30 triliun, mengalami penurunan 0,96% atau setara Rp283,20 miliar dibandingkan kas dan setara kas di akhir tahun 2024 sebesar Rp29,58 triliun.

### Cash Flow from Investing Activities

Cash flow from investing activities in 2025 was Rp13.66 trillion, an increase of 5.61% or equivalent to Rp724.97 billion compared to Rp12.93 trillion in 2024. This increase was primarily due to a decrease in the placement of financial assets at fair value through other comprehensive income, as offset by a decrease in dividends of PTFI and other associated entities.

### Cash Flow from Financing Activities

Cash flow used in financing activities in 2025 amounted to Rp21.49 trillion, a 5.65% decrease or equivalent to Rp1.29 trillion compared to 2024's Rp22.77 trillion. This decrease was primarily due to increased income from bank loans as offset by increased dividends paid to the Company's shareholders.

### Cash and Cash Equivalents

With the cash flow performance from operating, investing, and financing activities as explained above, the Company's cash and cash equivalents at the end of 2025 reached Rp29.30 trillion, a decrease of 0.96% or equivalent to Rp283.20 billion compared to cash and cash equivalents at the end of 2024 of Rp29.58 trillion.



# Kemampuan Membayar Utang

## Ability to Pay Debt

### 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 must be met immediately (short-term liabilities). In analyzing debt servicing capacity, the Company uses current ratio and cash ratio.

#### Rasio Likuiditas Periode 2024-2025

Liquidity Ratio per 2024-2025

| Rasio Ratio                   | Satuan Unit | 2025 | 2024 | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |
|-------------------------------|-------------|------|------|-----------------------------------------------------------------|
| Rasio Lancar<br>Current Ratio | kali times  | 1,06 | 1,07 | (1,38) ▼                                                        |
| Rasio Kas<br>Cash Ratio       | kali times  | 0,49 | 0,54 | (9,18) ▼                                                        |

Sebagaimana dapat dilihat pada tabel di atas, rasio lancar pada akhir tahun 2025 sebesar 1,06 kali, lebih rendah 1,38% dibandingkan tahun 2024 sebesar 1,07 kali serta rasio kas pada akhir tahun 2025 sebesar 0,49 kali, lebih rendah 9,18% dibandingkan tahun 2024 sebesar 0,54 kali. Hal ini terutama disebabkan oleh porsi liabilitas jangka pendek yang mengalami peningkatan pada tahun 2025.

As seen in the table above, the current ratio at the end of 2025 was 1.06 times, 1.38% lower than the 1.07 times in 2024, while the cash ratio at the end of 2025 was 0.49 times, 9.18% lower than the 0.54 times in 2024. This was primarily due to the increase in the portion of short-term liabilities in 2025.

### Rasio Solvabilitas

Solvabilitas adalah kemampuan Perusahaan dalam memenuhi segala kewajibannya, baik kewajiban jangka pendek maupun jangka panjang. Perusahaan mengukur kemampuan tersebut dengan beberapa rasio sebagai berikut.

### Solvency Ratio

Solvency is the Company's ability to meet all of its obligations, both short-term and long-term. The Company measures this ability using several ratios, as follows.

#### Rasio Solvabilitas Periode 2024-2025

Solvency Ratio for the Period of 2024-2025

| Rasio Ratio                                                      | Satuan Unit | 2025   | 2024   | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |
|------------------------------------------------------------------|-------------|--------|--------|-----------------------------------------------------------------|
| Rasio Liabilitas terhadap Ekuitas<br>Liabilities to Equity Ratio | kali times  | 0,79   | 0,82   | (4,24) ▼                                                        |
| Rasio Liabilitas terhadap Aset<br>Liabilities to Assets Ratio    | kali times  | 0,44   | 0,45   | (2,37) ▼                                                        |
| Rasio Liabilitas terhadap EBITDA<br>Liabilities to EBITDA Ratio  | %           | 329,63 | 251,19 | (31,23) ▲                                                       |

# Tingkat Kolektibilitas Piutang

## Receivables Collectability Level

Perputaran piutang Perusahaan diperhitungkan berdasarkan umur piutang. Pada tahun 2025 dan 2024, piutang berdasarkan umur piutang adalah sebagai berikut:

The Company's accounts receivable turnover is calculated based on the age of the receivables. In 2025 and 2024, accounts receivable based on the age of the receivables are as follows:

### Tingkat Kolektibilitas Piutang Periode 2024-2025

Receivables Collectability Level for the Period of 2024-2025

| Umur Piutang<br>Aging of Receivables                                          | 2025                                    |                                | 2024                                    |                                | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                              |
|-------------------------------------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------|--------------------------------|-----------------------------------------------------------------|------------------------------|
|                                                                               | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Jumlah (Rp-juta)<br>Total (IDR-million) | Kontribusi<br>Contribution (%) | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage (%) |
|                                                                               | 1                                       |                                | 2                                       |                                | 3 = 1-2                                                         | 3/2                          |
| Lancar<br>Current                                                             | 4.844.476                               | 60,11                          | 5.038.946                               | 61,63                          | (194.470)                                                       | (3,86) ▼                     |
| <b>Jatuh Tempo<br/>Due date</b>                                               |                                         |                                |                                         |                                |                                                                 |                              |
| 1-30 Hari<br>1-30 Days                                                        | 959.634                                 | 11,91                          | 1.455.751                               | 17,80                          | (496.117)                                                       | (34,08) ▼                    |
| 31-90 Hari<br>31-90 Days                                                      | 778.054                                 | 9,65                           | 756.587                                 | 9,25                           | 21.467                                                          | 2,84 ▲                       |
| Lebih dari 90 Hari<br>More than 90 Days                                       | 1.477.630                               | 18,33                          | 925.475                                 | 11,32                          | 552.155                                                         | 59,66 ▲                      |
| Jumlah<br>Total                                                               | 8.059.794                               | 100,00                         | 8.176.759                               | 100,00                         | (116.965)                                                       | (1,43) ▼                     |
| Dikurangi: Provisi Penurunan Nilai<br>Less Provision Fees for<br>Depreciation | (901.257)                               |                                | (856.903)                               |                                | (44.354)                                                        | 5,18 ▲                       |
| Jumlah Piutang Usaha<br>Total of Accounts Receivable                          | 7.158.537                               |                                | 7.319.856                               |                                | (161.319)                                                       | (2,20) ▼                     |

Manajemen berkeyakinan bahwa provisi penurunan nilai piutang tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang usaha.

Management believes that the provision fee for the depreciation of receivables is sufficient to cover losses from uncollectible accounts receivable.



# Struktur Modal dan Kebijakan Manajemen atas Struktur Modal serta Dasar Penentuan Kebijakan

## Capital Structure and Management Policy on Capital Structure and the Basis for Determining Policy

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 review struktur permodalan Perusahaan, termasuk Grup MIND ID. Sebagai bagian dari review ini, Direksi mempertimbangkan biaya permodalan dan risiko yang berhubungan dan arahan dari pemegang saham.

The Company strives to achieve an optimal capital structure to meet its business objectives, including by maintaining a healthy capital ratio and maximizing shareholder value. The Board of Directors periodically reviews the Company's capital structure, including that of the MIND ID Group. As part of this review, the Board of Directors considers the cost of capital and associated risks as well as guidance from the shareholders.

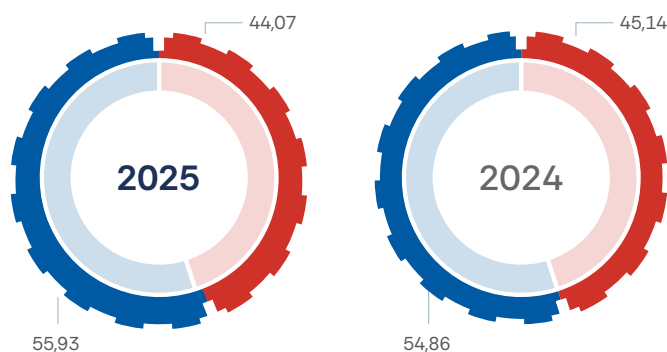
Konsisten dengan entitas lain dalam industri, MIND ID memantau modal dengan dasar rasio utang terhadap modal. Rasio ini dihitung dengan membagi jumlah utang dengan jumlah modal. Utang merupakan jumlah liabilitas pada laporan posisi keuangan konsolidasian. Modal terdiri dari seluruh komponen ekuitas yang ada sebagaimana jumlah dalam laporan posisi keuangan konsolidasian.

Consistent with other entities within the industry, MIND ID monitors capital on the basis of the debt-to-equity ratio. This ratio is calculated by dividing total debts by total capital. Debt represents total liabilities on the consolidated statement of financial position. Capital consists of all existing equity components, as reported on the consolidated statement of financial position.

### Struktur Modal MIND ID Periode 2024-2025

Capital Structure of MIND ID for Period of 2024-2025

| Pos Akun<br>Accounting Position                                   | 2025         |                           | 2024         |                           | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                           |
|-------------------------------------------------------------------|--------------|---------------------------|--------------|---------------------------|-----------------------------------------------------------------|---------------------------|
|                                                                   | Jumlah Total | Kontribusi Kontribusi (%) | Jumlah Total | Kontribusi Kontribusi (%) | Nominal                                                         | Persentase Percentage (%) |
|                                                                   | 1            |                           | 2            |                           | 3 = 1-2                                                         | 3/2                       |
| Jumlah Liabilitas (Rp-juta)<br>Total Liabilities (IDR-million)    | 135.590.971  | 44,07                     | 131.865.682  | 45,14                     | 3.725.289                                                       | 2,83 ▲                    |
| Jumlah Ekuitas (Rp-juta)<br>Total Equity (IDR-million)            | 172.065.941  | 55,93                     | 160.244.667  | 54,86                     | 11.821.274                                                      | 7,38 ▲                    |
| Jumlah (Rp-juta)<br>Total (IDR-million)                           | 307.656.912  | 100,00                    | 292.110.349  | 100,00                    | 15.546.563                                                      | 5,32 ▲                    |
| Rasio Utang Terhadap Modal (kali)<br>Debt to Equity Ratio (times) | 0,79         |                           | 0,82         |                           | (0,03)                                                          | (3,66) ▼                  |



### Komposisi Struktur Modal MIND ID MIND ID Capital Structure Composition

- Liabilitas  
Liabilities
- Ekuitas  
Equity





Di samping itu, Manajemen juga memantau kemampuan pendanaan MIND ID melalui struktur utang berbunga yang diperoleh dari pendanaan utang dari obligasi maupun pinjaman bank

In addition, Management also monitors funding capabilities of MIND ID through an interest-bearing debt structure obtained from debt funding from bonds and bank loans.

#### Utang Berbunga MIND ID Periode 2024-2025

Interest Bearing Debt of MIND ID for Period of 2024-2025

| Pos Akun<br>Accounting Position                      | 2025<br>(Rp-Juta)<br>(IDR-million) | 2024<br>(Rp-Juta)<br>(IDR-million) | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|------------------------------------------------------|------------------------------------|------------------------------------|-----------------------------------------------------------------|---------------------------------|
|                                                      |                                    |                                    | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                      | 1                                  | 2                                  | 3 = 1-2                                                         | 3/2                             |
| Utang Berbunga<br>Interest Bearing Debt              |                                    |                                    |                                                                 |                                 |
| Utang Obligasi<br>Bonds payables                     | 36.403.504                         | 54.460.417                         | (18.056.913)                                                    | (33,16) ▼                       |
| Pinjaman Bank<br>Bank borrowings                     | 56.799.370                         | 33.483.981                         | 23.315.389                                                      | 69,63 ▲                         |
| Liabilitas sewa<br>Lease liabilities.                | 940.282                            | 1.102.060                          | (161.778)                                                       | (14,68) ▼                       |
| Jumlah Utang Berbunga<br>Total Interest Bearing Debt | 94.143.156                         | 89.046.458                         | 5.096.698                                                       | 5,72 ▲                          |

Pada tahun 2025, MIND ID melakukan pelunasan seluruh Obligasi 2025 dengan nilai pokok USD1 miliar dan *buyback* sebagian Obligasi 2028, 2048 dan 2050 yang sebagian menggunakan internal kas, sehingga terdapat penurunan utang berbunga di level MIND ID Holding. Selain itu, MIND ID juga melakukan diversifikasi komposisi hutang dengan menggunakan pinjaman perbankan memanfaatkan momentum beban bunga yg lebih kompetitif dan instrumen yang lebih fleksibel dibandingkan obligasi.

In 2025, MIND ID will repay all of its 2025 Bonds with a principal value of USD 1 billion and buy back a portion of its 2028, 2048, and 2050 Bonds, partially using internal cash, resulting in a reduction in interest-bearing debt at the MIND ID Holding level. Furthermore, MIND ID will diversify its debt composition by utilizing bank loans, capitalizing on the momentum of more competitive interest rates and more flexible instruments compared to bonds.

# Investasi Barang Modal

## Capital Goods Investments

### Ikatan yang Material untuk Investasi Barang Modal

Sepanjang tahun 2025, Perusahaan tidak memiliki ikatan yang material untuk investasi barang modal.

### Material Commitments for Capital Goods Investments

Throughout 2025, the Company did not have any material commitments for capital goods investments.

### Realisasi Investasi Barang Modal

Realisasi investasi barang modal Perusahaan tercermin dari belanja modal atau *Capital Expenditure* (Capex). Di tahun 2025, belanja modal Perusahaan dan entitas anak sebesar Rp11,67 triliun yang terdiri dari belanja modal Perusahaan sebesar Rp6,81 miliar dan belanja modal entitas anak sebesar Rp11,66 triliun.

### Realization of Capital Goods Investment

The realization of the Company's capital goods investment is reflected in capital expenditure (Capex). In 2025, the Company and its subsidiaries' capital expenditure amounted to Rp8.82 triliun, consisting of the Company's capital expenditure of IDR6.81 billion and the subsidiaries' capital expenditure of IDR8.81 trillion.

#### Investasi Barang Modal Grup MIND ID Capital Goods Investments of the MIND ID Group

| Entitas<br>Entities | Tujuan Investasi<br>Purpose of Investment                         | Nilai (Rp-miliar)<br>Value (IDR-billion) |
|---------------------|-------------------------------------------------------------------|------------------------------------------|
| MIND ID             | Pengembangan Bisnis Dan Rutin<br>Business Development and Routine | 6,81                                     |
| Entitas Anak        |                                                                   |                                          |
| ANTAM               | Pengembangan Bisnis Dan Rutin<br>Business Development and Routine | 4.211,35                                 |
| PTBA                | Pengembangan Bisnis Dan Rutin<br>Business Development and Routine | 4.551,27                                 |
| TIMAH               | Pengembangan Bisnis Dan Rutin<br>Business Development and Routine | 292,50                                   |
| INALUM              | Pengembangan Bisnis Dan Rutin<br>Business Development and Routine | 2.605,21                                 |
| Jumlah   Total      |                                                                   | 11.667,14                                |

Perbandingan realisasi investasi barang modal Grup MIND ID dalam 2 (dua) tahun terakhir dapat dilihat di bawah ini.

A comparison of the realization of MIND ID Group's capital goods investment in the last 2 (two) years can be seen below.

#### Jumlah Investasi Barang Modal Periode 2024-2025 Total Capital Goods Investment Period 2024-2025

| Pos Akun<br>Accounting Position                                             | 2025<br>(Rp-Miliar)<br>(IDR-Billion) | 2024<br>(Rp-Miliar)<br>(IDR-Billion) | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|-----------------------------------------------------------------------------|--------------------------------------|--------------------------------------|-----------------------------------------------------------------|---------------------------------|
|                                                                             |                                      |                                      | Nominal<br>(Rp-Miliar)<br>(IDR-Billion)                         | Persentase<br>Percentage<br>(%) |
|                                                                             |                                      |                                      | 3 = 1-2                                                         | 3/2                             |
| Realisasi Investasi Barang Modal<br>Realization of Capital Goods Investment | 11.667,14                            | 13.343,92                            | (1.676,78)                                                      | (12,57) ▼                       |

## 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 2025 (dengan semua variabel lainnya dianggap tidak berubah), maka laba sebelum pajak penghasilan konsolidasian Grup untuk tahun yang berakhir 31 Desember 2025 akan menurun atau meningkat sebesar Rp2.735.804 (2024: Rp3.314.322), terutama berasal dari kerugian atau keuntungan atas penjabaran liabilitas neto yang didenominasi dalam mata uang asing pada tanggal pelaporan.

The exposure of the MIND ID Group to exchange rate fluctuations primarily comes from cash and cash equivalents, time deposits, Accounts Receivable, other receivables, financial assets at fair value through other comprehensive income, trade payables, accruals, bank loans, lease liabilities, bond payables and other payables. The connection of commodity price fluctuations in accordance with prices traded in international markets with currency exchange rate fluctuations is considered a natural hedge to mitigate the foreign currency risk of the MIND ID Group.

If the Rupiah exchange rate weakens or strengthens by 5% compared to the US Dollar exchange rate or vice versa, on December 31, 2025 (with all other variables deemed constant), the Group's consolidated profits before income tax for the year ended December 31, 2025 will decrease or increase by Rp2,735,804 (2024: Rp3,314,322), mainly resulting from losses or gains on the translation of net liabilities denominated in foreign currencies on the reporting date.

## Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan

### Material Information and Facts Occurring after the Accountant's Report Date

Tidak terdapat informasi peristiwa dan fakta material yang terjadi setelah tanggal laporan akuntan tertanggal 22 April 2026 hingga tanggal ditandatanganinya laporan tahunan tertanggal 12 Mei 2026. Tentang informasi peristiwa dan fakta material yang terjadi pada periode setelah tanggal pelaporan keuangan untuk tahun buku yang berakhir pada 31 Desember 2025 hingga tanggal diterbitkannya laporan akuntan pada 22 April 2026, dapat dilihat dalam catatan 46 Laporan Keuangan pada lampiran Laporan Tahunan ini.

There is no information on material events and facts that occurred after the date of the accountant's report of April 22, 2026 until the date of signing the annual report of May 12, 2026. Information on material events and facts occurring during the period after the financial reporting date for the fiscal year ending on December 31, 2025 until the date of issuance of the accountant's report on April 22, 2026 may be seen in note 46 of the Financial Statements in the attachment to this Annual Report.

# Pencapaian Target Tahun 2025

## Target Achievement 2025

### Pencapaian Realisasi Terhadap Target Tahun 2025

Achievement of Realization Against the 2025 Target

| Perihal<br>Subject                                                                                                      | Realisasi 2025<br>Purpose of Investment | Target 2025<br>Purpose of Investment | Perbandingan Realisasi Terhadap Target 2025<br>Comparison of Realization to 2025 Target (%) |   |
|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------|---------------------------------------------------------------------------------------------|---|
|                                                                                                                         | 1                                       | 2                                    | 1:2                                                                                         |   |
| Produksi   Profitability                                                                                                |                                         |                                      |                                                                                             |   |
| Batu Bara (juta ton)<br>Coal (million ton)                                                                              | 47,19                                   | 50,05                                | 94,29                                                                                       | ▼ |
| Aluminium (kilo ton)<br>Aluminum (kilo ton)                                                                             | 280,08                                  | 274,15                               | 102,16                                                                                      | ▲ |
| Ingot Timah (kilo ton)<br>Ingot Timan (kilo ton)                                                                        | 17,82                                   | 21,55                                | 82,69                                                                                       | ▼ |
| Bijih Nikel (kilo wmt)<br>Nickel Ore (kilo wmt)                                                                         | 16.114,10                               | 16.611,28                            | 97,01                                                                                       | ▼ |
| Feronikel (tNi)<br>Ferronickel (tNi)                                                                                    | 16.064                                  | 19.679                               | 81,63                                                                                       | ▼ |
| Bijih Bauksit (kilo wmt)<br>Bauxite Ore (kilo wmt)                                                                      | 2.828,43                                | 5.022,85                             | 56,31                                                                                       | ▼ |
| Emas (ton)<br>Gold (tons)                                                                                               | 0,74                                    | 0,96                                 | 77,08                                                                                       | ▼ |
| Penjualan dan Pemasaran   Sales and Marketing                                                                           |                                         |                                      |                                                                                             |   |
| Batu Bara (juta ton)<br>Coal (million ton)                                                                              | 45,43                                   | 50,09                                | 90,70                                                                                       | ▼ |
| Aluminium (kilo ton)<br>Aluminum (kilo ton)                                                                             | 280,14                                  | 274,15                               | 102,18                                                                                      | ▲ |
| Ingot Timah (kilo ton)<br>Ingot Timan (kilo ton)                                                                        | 16,63                                   | 19,07                                | 87,21                                                                                       | ▼ |
| Bijih Nikel (kilo wmt)<br>Nickel Ore (kilo wmt)                                                                         | 14.583,79                               | 14.736,16                            | 98,96                                                                                       | ▼ |
| Feronikel (tNi)<br>Ferronickel (tNi)                                                                                    | 10.040                                  | 20.479                               | 49,03                                                                                       | ▼ |
| Bijih Bauksit (kilo wmt)<br>Bauxite Ore (kilo wmt)                                                                      | 1.889,41                                | 4.382                                | 43,12                                                                                       | ▼ |
| Emas (ton)<br>Gold (tons)                                                                                               | 37,36                                   | 40,03                                | 93,33                                                                                       | ▼ |
| Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian   Consolidated Profit (Loss) and Other Comprehensive Income |                                         |                                      |                                                                                             |   |
| Pendapatan Usaha (Rp-juta)<br>Operating Revenue (IDR-million)                                                           | 159.461                                 | 152.389                              | 104,64                                                                                      | ▲ |
| Laba Bersih Tahun Berjalan (Rp-juta)<br>Net Profit for the Year (IDR-million)                                           | 29.888                                  | 25.752                               | 116,06                                                                                      | ▲ |
| Posisi Keuangan Konsolidasian   Consolidated Financial Position                                                         |                                         |                                      |                                                                                             |   |
| Aset (Rp-juta)<br>Assets (IDR-million)                                                                                  | 307.657                                 | 308.852                              | 99,61                                                                                       | ▼ |
| Liabilitas (Rp-juta)<br>Liabilities (IDR-million)                                                                       | 135.591                                 | 144.003                              | 94,16                                                                                       | ▼ |
| Ekuitas (Rp-juta)<br>Equity (IDR-million)                                                                               | 172.066                                 | 164.849                              | 104,38                                                                                      | ▲ |



| Perihal<br>Subject                                                             | Realisasi 2025<br>Purpose of Investment | Target 2025<br>Purpose of Investment | Perbandingan Realisasi Terhadap Target 2025<br>Comparison of Realization to 2025 Target (%) |
|--------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------|---------------------------------------------------------------------------------------------|
|                                                                                | 1                                       | 2                                    | 1:2                                                                                         |
| <b>Struktur Modal   Capital Structure</b>                                      |                                         |                                      |                                                                                             |
| Rasio Utang Terhadap Modal (kali)<br>Debt to Equity Ratio (times)              | 0,79                                    | 0,65                                 | 121,54 ▲                                                                                    |
| Jumlah Utang Berbunga (Rp-miliar)<br>Total Interest Bearing Debt (IDR-billion) | 93.836                                  | 107.757                              | 87,08 ▼                                                                                     |

### Produksi dan Pemasaran

Pada tahun 2025, sebagian besar realisasi produksi perusahaan masih belum mencapai target yang telah ditetapkan. Dari seluruh komoditas yang diproduksi, hanya alumunium yang berhasil melampaui target dengan realisasi sebesar 280,08 kilo ton atau mencapai 102,16% dari target 274,15 kilo ton. Capaian ini menunjukkan kinerja produksi alumunium yang cukup baik sepanjang tahun berjalan.

Sementara itu, produksi komoditas lainnya masih berada di bawah target. Produksi batu bara mencapai 94,29% dari target, bijih nikel sebesar 97,01%, ingot timah sebesar 82,69%, dan feronikel sebesar 81,63%. Adapun produksi bijih bauksit dan emas menjadi yang terendah, masing-masing hanya mencapai 56,31% dan 77,08% dari target tahun 2025.

Pada aspek penjualan dan pemasaran, kondisi yang sama juga terjadi, di mana sebagian besar realisasi penjualan masih berada di bawah target. Penjualan alumunium kembali menjadi satu-satunya komoditas yang melampaui target dengan capaian sebesar 102,16%. Penjualan batu bara mencapai 90,70% dari target, bijih nikel sebesar 98,96%, ingot timah sebesar 87,21%, dan emas sebesar 93,45%. Sementara itu, penjualan feronikel dan bijih bauksit masih jauh di bawah target, masing-masing hanya mencapai 51,41% dan 43,12%.

### Penjualan dan Laba Bersih

Pada tahun 2025, kinerja keuangan perusahaan menunjukkan hasil yang positif. Pendapatan usaha tercatat sebesar Rp159.461 miliar atau mencapai 104,64% dari target sebesar Rp152.389 miliar. Capaian tersebut menunjukkan bahwa perusahaan mampu meningkatkan pendapatan usaha di tengah dinamika pasar dan kondisi operasional yang berlangsung selama tahun berjalan. Selain itu, laba bersih tahun berjalan juga mencatatkan kinerja yang melampaui target. Laba bersih terealisasi sebesar Rp29.888 miliar atau mencapai 116,06% dari target sebesar Rp25.752 miliar.

### Production and Marketing

In 2025, most production realization of companies still fell short of their targets. Of all commodities produced, only aluminum exceeded its target, producing 279.98 kilotons, or reached 102.13% of the 274.15 kiloton target. This achievement demonstrates strong aluminum production performance of the company throughout the year.

Meanwhile, production of other commodities remains below target. Coal production reached 94.29% of the target, nickel ore 97.01%, tin ingot 82.69%, and ferronickel 81.63%. Bauxite ore and gold production were the lowest, reached only 56.31% and 77.08% of the 2025 target, respectively.

In terms of sales and marketing, similar conditions also occurred, with most sales realizations still below target. Aluminum sales were again the only commodity to exceed the target, reaching 102.16%. Coal sales reached 90.70% of the target, nickel ore at 98.96%, tin ingots at 87.21%, and gold at 93.45%. Meanwhile, ferronickel and bauxite ore sales remained well below target, reached only 51.41% and 43.12%, respectively.

### Sales and Net Profit

In 2025, the company's financial performance showed positive results. Operating revenue was recorded at Rp159,461 billion, reaching 104.64% of the target of Rp152,389 billion. This achievement demonstrates the company's ability to increase operating revenue amidst market dynamics and ongoing operational conditions throughout the year. Furthermore, net profit for the year also exceeded the target. Realized net profit was Rp29,888 billion, reached 116.06% of the target of Rp25,752 billion.

**Struktur Modal**

Pada tahun 2025, rasio utang terhadap modal perusahaan tercatat sebesar 0,79 kali atau mencapai 121,54% dari target sebesar 0,65 kali. Sementara itu, ekuitas perusahaan mengalami peningkatan menjadi Rp172.066 miliar atau mencapai 104,38% dari target sebesar Rp164.849 miliar. Kenaikan ini mencerminkan penguatan posisi permodalan perusahaan yang didorong oleh kinerja laba yang baik selama tahun 2025, sehingga secara keseluruhan struktur keuangan perusahaan menjadi lebih solid, sedangkan Liabilitas perusahaan tercatat sebesar Rp135.591 miliar atau 94,16% dari target sebesar Rp144.003 miliar. Penurunan liabilitas ini menunjukkan adanya upaya perusahaan dalam menjaga struktur kewajiban agar tetap terkendali serta mengelola risiko keuangan secara lebih hati-hati.

**Capital Structure**

In 2025, debt-to-equity ratio of the company was recorded at 0.79 times, reaching 121.54% of the target of 0.65 times. Meanwhile, the company's equity increased to IDR 172,066 billion, reaching 104.38% of the target of IDR 164,849 billion. This increase reflects the strengthening capital position of the company driven by good profit performance during 2025, so that overall financial structure of the company became more solid. While the company's liabilities were recorded at IDR 135,591 billion, or 94.16% of the target of IDR 144,003 billion. This decrease in liabilities demonstrates efforts of the company to maintain a controlled liability structure and manage financial risks more carefully.

## Tingkat Kesehatan Perusahaan

### Company Health Level

Sesuai dengan Peraturan Menteri BUMN RI No. PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan BUMN, bahwa Tingkat Kesehatan Perusahaan dinilai menggunakan Peringkat Korporasi ("*Corporate Rating*") yang didasarkan pada laporan Perusahaan Pemeringkat baik Nasional ataupun Internasional.

In accordance with Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-02/MBU/03/2023 concerning Guidelines for the Governance and Significant Corporate Activities of State-Owned Enterprises, the Company's Health Level is assessed by using a Corporate Rating which is based on reports from National or International Rating Companies.



Perusahaan memperoleh Consolidated Rating (Fitch) BBB dan Standalone Rating (Fitch) BB. Peringkat tersebut mencerminkan profil kredit dan kemampuan Perusahaan dalam memenuhi kewajiban finansial dengan mempertimbangkan dukungan grup usaha pada tingkat konsolidasian serta kondisi fundamental Perusahaan secara standalone.

The Company obtained a Consolidated Rating (Fitch) of BBB and a Standalone Rating (Fitch) of BB. These ratings reflect the Company's credit profile and its ability to meet financial obligations, taking into account the support of the business group at the consolidated level as well as the Company's fundamental condition on a standalone basis.

## Rincian Masalah yang Terjadi di Tahun 2025

### Details of Problems Occurred in 2025

| No. | Perusahaan<br>Perusahaan | Kendala<br>Constraint                                                                                        | Dampak<br>Impact                                                                                                                                                                                                                        | Tindak Lanjut<br>Follow-up Action                                                                                                                                                                                                                                                                  |
|-----|--------------------------|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | PTBA                     | Tren penurunan harga batu bara terus berlanjut<br>The downward trend in coal prices continues                | Meskipun volume jual meningkat, namun margin tertekan yang berimbas pada laba bersih yang turun dari tahun lalu.<br>Although sales volume increased, margins were pressured, resulting in a decline in net profit compared to last year | Mengoptimalkan bauran pasar domestik dan ekspor, efisiensi biaya dan pengembangan infrastruktur angkutan untuk meningkatkan efisiensi distribusi.<br>Optimize domestic and export market mix, cost efficiency, and development of transportation infrastructure to improve distribution efficiency |
| 2.  | ANTAM                    | Gangguan pasokan dan penyesuaian produksi emas<br>Supply disruptions and gold production adjustments         | Penurunan kinerja penjualan emas<br>Decline in gold sales performance                                                                                                                                                                   | Memperkuat rantai pasok emas dengan memperbanyak pemasok dalam negeri.<br>Strengthen the gold supply chain by increasing domestic suppliers                                                                                                                                                        |
| 3.  | INALUM                   | Kemunduran tahap komersial dari proyek SGAR<br>Delay in the commercial stage of the SGAR project             | Ketergantungan bahan baku alumina meningkat dan belum optimalnya pasokan alumina dari internal<br>Increased dependence on alumina raw materials and suboptimal internal alumina supply                                                  | Mempercepat integrasi hulu dengan percepatan proyek SGAR<br>Accelerate upstream integration by expediting the SGAR project                                                                                                                                                                         |
| 4.  | TIMAH                    | Pencapaian produksi bijih timah belum dapat mencapai target<br>Tin ore production has not reached the target | Kinerja volume penjualan TIMAH belum dapat mencapai target meski kinerja keuangan dapat melebihi target<br>Tin sales volume performance has not met the target, although financial performance exceeded the target                      | TIMAH telah menyusun recovery plan untuk meningkatkan realisasi produksi bijih timah.<br>TIMAH has prepared a recovery plan to improve tin ore production realization                                                                                                                              |

# Kebijakan Dividen dan Pembagiannya

## Policies on Dividends and Their 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 penyesihan 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 2025 dan Kronologi Pembagian Dividen

Berdasarkan RUPS Tahunan tahun buku 2024 yang diselenggarakan pada tanggal 11 Juni 2025, pemegang saham menetapkan penggunaan laba tahun berjalan yang diatribusikan kepada entitas induk tahun buku 2024 sebesar Rp36.533.213.000.000,00 sebagai berikut:

1. Sebesar 55% atau sejumlah Rp20.093.267.150.000,00 ditetapkan sebagai Dividen, yang pembayarannya dilaksanakan dengan ketentuan sebagai berikut:
  - a. Bagian dividen yang dibayarkan kepada Pemegang Saham Seri A Dwiwarna sebesar Rp168.722,00 dibayarkan secara tunai ke rekening yang akan ditunjuk oleh Menteri BUMN RI;
  - b. Bagian dividen atas Saham Seri B sebesar Rp20.093.266.981.278,00 dibayarkan ke rekening yang akan ditunjuk oleh PT Danantara Asset Management, yang akan dilakukan secara bertahap dan proporsional dalam 5 (lima) kali pembayaran sejak bulan Juni 2025 sampai dengan Oktober 2025;
  - c. Direksi diberi kuasa dan wewenang dengan hak substitusi untuk melakukan tindakan yang diperlukan sehubungan dengan pembayaran Dividen Perusahaan, termasuk untuk melakukan:
    - i. Pemotongan pajak Dividen sesuai peraturan perpajakan yang berlaku; dan
    - ii. Hal-hal terkait teknis lainnya sesuai dengan ketentuan yang berlaku.
2. Sebesar 45% atau sejumlah Rp16.439.945.850.000,00 digunakan sebagai saldo laba yang dicadangkan.

### Basic Policies on Dividend Distribution

In accordance with laws and regulations prevailing in Indonesia and Article 26 of the Company's Articles of Association concerning the use of profits, the Company's net profits may be distributed to the Shareholders as Dividends after setting aside the mandatory reserve funds required by law. The distribution of Dividends must be approved by the shareholders through a resolution of the Annual GMS based on the Company's recommendation.

### Dividend Distributions to be Made in 2025 and Chronology of Dividend Distributions

Based on the Annual GMS for the 2024 fiscal year held on June 11, 2025, the shareholders determined the use of current year profits attributable to the parent entity for the 2024 fiscal year amounting to Rp36,533,213,000,000.00, as follows:

1. A total of 55% or Rp. 20,093,267,150,000.00 was determined as Dividends, the payment of which is to be made under the following provisions:
  - a. Dividend portions paid to Series A Dwiwarna Shareholders amounting to Rp. 168,722.00 to be paid in cash to an account designated by the Minister of State-Owned Enterprises of the Republic of Indonesia;
  - b. Dividend portion of Series B Shares amounting to Rp20,093,266,981,278.00 to be paid to an account designated by PT Danantara Asset Management (Persero), to be made in stages and proportionally in 5 (five) payments from June 2025 to October 2025;
  - c. The Board of Directors to be conferred powers and authorities with the right of substitution to perform the necessary actions in connection with the payment of Company Dividends, including to perform:
    - i. Dividend tax deductions pursuant to prevailing taxation regulations; and
    - ii. Other technical matters in accordance with applicable provisions.
2. A total of 45% or Rp. 16,439,945,850,000.00 to be allocated as retained earnings.



Kronologis pembayaran dividen yang dilakukan Perusahaan kepada pemegang saham dalam 5 (lima) tahun terakhir adalah sebagai berikut.

The chronology of dividend payments made by the Company to its shareholders within the last 5 (five) years is as follows.

| Tahun Pembagian<br>Distribution Year | Tahun Hasil Usaha<br>Year of Business Results | Tanggal Pengumuman<br>Announcement Date | Tanggal Pembayaran<br>Payment date                                                                                                                                  | Dividen Kas yang Dibagikan<br>(Rp-juta)<br>Cash Dividends Distributed<br>(IDR-million) | Dividen per Lembar Saham<br>(Rp/lembar saham)<br>Dividends per Share<br>(IDR share) | Rasio Pembagian Dividen<br>Dividend Distribution Ratio (%) |
|--------------------------------------|-----------------------------------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------|
| 2025                                 | 2024                                          | 11 Juni 2025<br>June 11, 2025           | 30 Juni 2025<br>June 30, 2025                                                                                                                                       | 4.018.653                                                                              | 168.722                                                                             | 55                                                         |
|                                      |                                               |                                         | 30 Juli 2025<br>July 30, 2025                                                                                                                                       | 4.018.653                                                                              |                                                                                     |                                                            |
|                                      |                                               |                                         | 29 Agustus 2025<br>August 29, 2025                                                                                                                                  | 4.018.653                                                                              |                                                                                     |                                                            |
|                                      |                                               |                                         | 30 September 2025<br>September 30, 2025                                                                                                                             | 4.018.653                                                                              |                                                                                     |                                                            |
|                                      |                                               |                                         | 30 Oktober 2025<br>October 30, 2025                                                                                                                                 | 4.018.653                                                                              |                                                                                     |                                                            |
| 2024                                 | 2023                                          | 10 Juni 2024<br>June 10, 2024           | 9 Juli 2024<br>July 9, 2024                                                                                                                                         | 4.485.665                                                                              | 94.165                                                                              | 46,08                                                      |
|                                      |                                               |                                         | 7 November 2023<br>November 7, 2023                                                                                                                                 | 6.728.497                                                                              |                                                                                     |                                                            |
| 2023                                 | 2022                                          | 4 Oktober 2023*<br>October 4, 2023*     | 2 November 2023<br>November 2, 2023                                                                                                                                 | 7.456.000                                                                              | 56.499                                                                              | 41,28                                                      |
| 2022                                 | 2021                                          | 23 Mei 2022<br>May 23, 2022             | 20 Juni 2022<br>June 20, 2022                                                                                                                                       | 900.000                                                                                | 137.62                                                                              | 70,62                                                      |
| 2021                                 | 2020                                          | 1 April 2021<br>April 1, 2021           | Sesuai Keputusan Pemegang Saham, Perusahaan tidak membagikan dividen<br>In accordance with the Shareholders' Resolutions, the Company does not distribute dividends |                                                                                        |                                                                                     |                                                            |
| 2020                                 | 2019                                          | 26 Juni 2020<br>June 26, 2020           |                                                                                                                                                                     |                                                                                        |                                                                                     |                                                            |

\*) Dividen interim sebagai tindak lanjut atas surat Menteri BUMN RI No. SR-496/MBU/10/2023 tanggal 4 Oktober 2023 tentang Penarikan Dividen Interim PT Mineral Industri Indonesia (Persero) atas Laporan Keuangan Tahun Berjalan Tahun Buku 2023.  
Interim dividend as a follow-up to the letter of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SR-496/MBU/10/2023 dated October 4, 2023 concerning the Withdrawal of Interim Dividends of PT Mineral Industri Indonesia (Persero) on the Current Year Financial Statement for the 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 state and national development, particularly through its meeting of tax obligations and depositing of Non-Tax State Revenues (PNBP). The following is a summary of MIND ID's Tax Contributions as well as Non-Dividend and Dividend PNBP to the Central Government.

| Pos Akun<br>Accounting Position                                                 | 2025       | 2024        | Kenaikan (Penurunan) 2024-2025<br>Increase (Decrease) 2024-2025 |                                 |
|---------------------------------------------------------------------------------|------------|-------------|-----------------------------------------------------------------|---------------------------------|
|                                                                                 |            |             | Nominal<br>(Rp-juta)<br>(IDR-million)                           | Persentase<br>Percentage<br>(%) |
|                                                                                 | 1          | 2           | 3 = 1-2                                                         | 3/2                             |
| Pajak Penghasilan Badan   Corporate Income Tax                                  | 4.647.072  | 4.832.944   | (185.872)                                                       | (0,04) ▼                        |
| PNBP – Royalti dan Pajak Lainnya<br>PNBP – Royalty and other Taxes              | 11.949.357 | 6.094.016   | 5.855.341                                                       | 0,96 ▲                          |
| Dividen kepada Pemerintah Indonesia<br>Dividends to the Government of Indonesia | 20.093.267 | 18.670.162* | 1.423.105                                                       | 0,08 ▲                          |
| Jumlah   Total                                                                  | 36.689.696 | 22.141.122  | 7.092.574                                                       | 0,24 ▲                          |

\*) Keterangan: sebesar Rp7.456.000 sebagai dividen interim tahun berjalan, dan 11.214.162 sebagai dividen tahun buku 2023.  
Description: Rp7,456,000 as interim dividends for the current year, and Rp11,214,162 as dividends for the 2023 financial year.

## Realisasi Penggunaan Dana Hasil Penawaran Umum

### Realization of Use of Proceeds from Public Offerings

#### Informasi tentang Penawaran Umum Saham

Sejak berdirinya Perusahaan tanggal 17 Februari 2023 hingga akhir tahun 2024, Perusahaan tidak melakukan Penawaran Umum Saham, atau *Initial Public Offering* (IPO) di bursa efek manapun.

#### Information on the Public Offering of Shares

Since the Company was founded on February 17, 2023 until the end of 2024, the Company has not conducted a Public Offering of Shares, or Initial Public Offering (IPO) on any stock exchange.

#### Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum Obligasi

MIND ID tidak memiliki kewajiban terkait laporan realisasi penggunaan dana hasil penawaran umum Obligasi sebagaimana diatur dalam Peraturan OJK No. 30/POJK.04/2015 tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum.

#### Report on the Realization of the Use of Proceeds from the Public Offering of Bonds

MIND ID does not have any obligations in relation to reports on the realization of use of funds from the public offering of Bonds, as regulated in OJK Regulation No. 30/POJK.04/2015 concerning Report on the Realization of Use of Proceeds from Public Offerings.

## Laporan Penggunaan Tambahan PMN

### PMN Supplemental Appropriation Report

Di sepanjang tahun 2025 Perusahaan tidak mendapatkan dan menggunakan Penyerahan Modal Negara (PMN).

Throughout 2025, the Company did not receive nor used State Capital Participation (PMN). TBD with the Porto team.

## Informasi Material Mengenai Investasi, Ekspansi, Divestasi, Penggabungan Usaha, Akuisisi, dan/atau Restrukturisasi Utang/Modal, Transaksi Material, Transaksi Afiliasi, dan Transaksi yang Mengandung Benturan Kepentingan

Material Information Concerning Investments, Expansions, Divestments, Mergers, Acquisitions, and/or Debt/Capital Restructurings, Material Transactions, Affiliated Transactions, and Transactions Containing Conflicts of Interest

Di tahun 2025 MIND ID tidak memiliki informasi material mengenai ekspansi, divestasi, penggabungan usaha, akuisisi, dan/atau restrukturisasi utang/modal.

In 2025, MIND ID did not have any material information concerning any expansion, divestment, merger, acquisition, and/or debt/capital restructuring.

## 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 2025.

There is no financial information containing extraordinary and rare events throughout 2025.





# Perubahan Peraturan Perundang-undangan yang Berpengaruh Signifikan Terhadap Perusahaan

## Changes in Legislation that Have a Significant Impact on Company

### Undang-Undang Nomor 2 Tahun 2025 tentang Perubahan Perubahan Keempat atas Undang-Undang Nomor 4 Tahun 2009 tentang Pertambangan Mineral dan Batu bara ("UU 2/2025")

Law Number 2 of 2025 concerning the Fourth Amendment to Law Number 4 of 2009 concerning Mineral and Coal Mining ("UU 2/2025")

Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan

: Pada tanggal 19 Maret 2025, Pemerintah telah menetapkan UU 2/2025 yang mengatur diantaranya terkait:

- Prioritas pemberian izin usaha pertambangan (IUP) kepada koperasi, Usaha mikro, kecil dan menengah (UMKM), organisasi masyarakat keagamaan, serta badan Usaha milik negara (BUMN) dalam rangka hilirisasi dan meningkatkan kemandirian dan keunggulan perguruan tinggi.
- Prioritas pemberian izin usaha pertambangan khusus (IUPK) kepada BUMN, badan usaha milik daerah (BUMD), koperasi, UMKM, organisasi masyarakat keagamaan, BUMN, BUMD atau badan usaha swasta dalam rangka meningkatkan kemandirian dan keunggulan perguruan tinggi.
- Pemegang IUP/IUPK tahap kegiatan Operasi Produksi wajib memenuhi kebutuhan dalam negeri sebelum ekspor dan mengutamakan kebutuhan BUMN (disektor kelistrikan, energi dan pupuk bagi kebutuhan Masyarakat luas dan industri strategis nasional). Pelanggaran terhadap ketentuan tersebut, dapat dikenakan sanksi administratif.

On March 19, 2025, the Government has established Law 2/2025 which regulates, among other things:

- Priority for granting mining business permits (IUP) to cooperatives, micro, small and medium enterprises (MSMEs), religious community organizations, and state-owned enterprises (SOEs) in the context of downstreaming and increasing the independence and excellence of higher education institutions.
- Priority for granting special mining business permits (IUPK) to SOEs, regionally-owned enterprises (BUMD), cooperatives, MSMEs, religious community organizations, SOEs, BUMD or private business entities in order to increase the independence and excellence of higher education institutions.
- IUP/IUPK holders in the Production Operations phase are required to meet domestic needs before exports and prioritize the needs of SOEs (in the electricity, energy, and fertilizer sectors for the needs of the wider community and national strategic industries). Violations of these provisions may result in administrative sanctions.

Dampak (kualitatif/kuantitatif) Terhadap Perusahaan  
Impact (qualitative/quantitative) on the Company

: BUMN dan BUMD tidak lagi menjadi pihak yang mendapatkan prioritas untuk mengusahakan WIUPK. WIUP dan WIUPK juga dapat diprioritaskan untuk beberapa pihak (koperasi, UMKM, organisasi masyarakat keagamaan). Akibatnya BUMN dalam mengelola WIUPK secara prioritas berkompetisi dengan pihak lain sesuai dengan tujuan dan latar belakangnya.

SOEs and BUMD are no longer prioritized for managing WIUPK (Special Mining Business License) areas. WIUP and WIUPK can also be prioritized for certain parties (cooperatives, MSMEs, and religious organizations). Consequently, SOEs compete with other parties in managing WIUPKs based on their respective objectives and backgrounds.



## Undang-Undang Nomor 16 Tahun 2025 Tentang Perubahan Keempat atas Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara ("UU 16/2025")

Law Number 16 of 2025 concerning the Fourth Amendment to Law Number 19 of 2003 concerning State-Owned Enterprises ("UU 16/2025")

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| <p>Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan</p> | <p>Pada tanggal 6 Oktober 2025, Pemerintah telah menetapkan UU 16/2025 yang mengatur diantaranya terkait:</p> <ol style="list-style-type: none"> <li>a.Kementerian BUMN dibubarkan dan bertransformasi menjadi Badan Pengaturan BUMN (BP BUMN) yang berfungsi sebagai regulator utama, bertanggung jawab langsung kepada Presiden dan mengatur kebijakan, pengawasan, penugasan, serta arah strategis BUMN nasional.</li> <li>b.Badan Pengelola Investasi Daya Anagata Nusantara (BPI Danantara) menjadi lembaga hukum baru yang bertugas mengelola investasi dan aset BUMN, sepenuhnya dimiliki pemerintah Indonesia.</li> <li>c.Perubahan komposisi kepemilikan saham: <ol style="list-style-type: none"> <li>1). BUMN: Negara Republik Indonesia memiliki 1% saham seri A Dwiwarna dan BPI Danantara memiliki 99% saham seri B</li> <li>2). Holding Investasi dan Holding Operasional: BPI Danantara akan memiliki 100% atau seluruh saham.</li> </ol> </li> <li>d. Anggota direksi, dewan komisaris, dewan pengawas, dan karyawan BUMN merupakan penyelenggara negara.</li> <li>e. Aset BUMN dapat dikerjasamakan atau dijaminkan kepada pihak ketiga, kecuali yang menyangkut cabang produksi strategis dan kekayaan alam.</li> </ol> <p>On October 6, 2025, the Government has established Law 16/2025 which regulates, among other things:</p> <ol style="list-style-type: none"> <li>a. The Ministry of State-Owned Enterprises was dissolved and transformed into the State-Owned Enterprises Regulatory Agency (BP BUMN) which functions as the main regulator, is directly responsible to the President and regulates policies, supervision, assignments, and the strategic direction of national State-Owned Enterprises.</li> <li>b. The Daya Anagata Nusantara Investment Management Agency (BPI Danantara) is a new legal entity tasked with managing state-owned enterprise investments and assets, fully owned by the Indonesian government.</li> <li>c. Changes in share ownership composition: <ol style="list-style-type: none"> <li>1). SOEs: The Republic of Indonesia owns 1% of the Dwiwarna series A shares and BPI Danantara owns 99% of the series B shares.</li> <li>2). Investment Holding and Operational Holding: BPI Danantara will own 100% or all of the shares.</li> </ol> </li> <li>d. Members of the board of directors, board of commissioners, board of supervisors, and employees of SOEs are state administrators.</li> <li>e. SOEs assets can be used in cooperation or as collateral to third parties, except those related to strategic production branches and natural resources.</li> </ol> |
| <p>Dampak (kualitatif/kuantitatif) Terhadap Perusahaan</p>                     | <p>Impact (qualitative/quantitative) on the Company</p> <ol style="list-style-type: none"> <li>a. Perubahan Struktur Kepemilikan dan Status Entitas Anggota MIND ID kembali menyandang status Persero sesuai kewajiban kepemilikan negara 1% dalam struktur perseroan, namun secara operasional tetap berada di bawah MIND ID sebagai holding sektor pertambangan.</li> <li>b. MIND ID kini berada dalam struktur pengawasan berlapis antara BP BUMN sebagai regulator dan BPI Danantara sebagai pemegang kendali strategis.</li> </ol> <ol style="list-style-type: none"> <li>a. Changes in Ownership Structure and Member Entity Status MIND ID has returned to the status of a Limited Liability Company in accordance with the 1% state ownership obligation in the company structure, but operationally remains under MIND ID as a holding of mining sector.</li> <li>b. MIND ID is now under a multi-layered supervisory structure between BP BUMN as the regulator and BPI Danantara as the strategic control holder.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

**Peraturan Presiden Nomor 94 Tahun 2025 Tentang Layanan Digital Terpadu Pada Komoditas Mineral dan Batu Bara ("Perpres 94/2025")**

Presidential Regulation Number 94 of 2025 Concerning Integrated Digital Services for Mineral and Coal Commodities ("Perpres 94/2025")

Penjelasan atas Peraturan dan/atau :  
Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau  
Perundang-undangan yang Diberlakukan

Pada tanggal 11 September 2025, Pemerintah telah menetapkan Perpres 94/2025 yang mengatur diantaranya terkait:

- Layanan digital terpadu pada komoditas mineral dan Batu Bara yang selanjutnya disebut Layanan Digital Terpadu Minerba (SIMBARA) adalah fasilitas layanan berbasis digital secara integrasi, tunggal, dan sinkron untuk pengajuan permohonan, pelaksanaan pemrosesan, dan penyampaian keputusan dari kegiatan hulu sampai dengan kegiatan hilir pada komoditas mineral dan Batu Bara.
- Komoditas mineral dan Batu Bara harus terintegrasi dalam SIMBARA paling lambat tahun 2025 terdiri atas: (1) Batu Bara, (2) timah, (3) nikel, (4) bauksit, dan (5) tembaga, sebelum diperluas ke komoditas lainnya di tahun 2026.
- Bagi perusahaan yang melanggar kewajiban pemeliharaan lingkungan, izin pemakaian kawasan hutan, atau ketenagakerjaan tidak dapat melanjutkan kegiatan usaha atau dikenakan sanksi.
- SIMBARA menjadi alat yang dapat menelusuri asal usul barang yang selanjutnya dapat mencegah penjualan komoditas pertambangan yang berasal dari penambangan tanpa izin.

On September 11, 2025, the Government has established Presidential Decree 94/2025 which regulates, among other things:

- Integrated digital services for mineral and coal commodities, hereinafter referred to as Integrated Minerba Digital Services (SIMBARA), are integrated, single, and synchronous digital-based service facilities for submitting applications, processing, and delivering decisions from upstream to downstream activities for mineral and coal commodities.
- Mineral and coal commodities must be integrated into SIMBARA no later than 2025, consisting of: ① coal, ② tin, ③ nickel, ④ bauxite, and ⑤ copper, before being expanded to other commodities in 2026.
- Companies that violate environmental maintenance obligations, forest area use permits, or employment cannot continue business activities or will be subject to sanctions.
- SIMBARA is a tool that can trace the origin of goods which can then prevent the sale of mining commodities originating from illegal mining.

Dampak (kualitatif/kuantitatif) Terhadap :  
Perusahaan  
Impact (qualitative/quantitative) on the  
Company

- SIMBARA mewujudkan ekosistem yang mampu mengawal kebijakan pemerintah, meningkatkan kualitas pelayanan kepada pelaku usaha melalui single entry data, serta pemanfaatan satu data minerba yang andal dan akurat lintas Kementerian dan Lembaga.
- Membantu perusahaan mempercepat proses pengambilan keputusan bisnis melalui akses data operasional yang lebih terintegrasi dan transparan.
- Penurunan waktu dan biaya administrasi perizinan, pelaporan, dan tata niaga melalui integrasi layanan digital minerba
- SIMBARA creates an ecosystem capable of overseeing government policies, improving the quality of services to business actors through single data entry, and utilizing reliable and accurate mineral and coal data across Ministries and Institutions.
- Help companies accelerate the business decision-making process through more integrated and transparent access to operational data.
- Reduce the time and costs of licensing, reporting and trade administration through the integration of digital mining and energy services.

## Peraturan Pemerintah Nomor 39 Tahun 2025 Tentang Perubahan Kedua Atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batu Bara ("PP 39/2025")

Government Regulation Number 39 of 2025 concerning the Second Amendment to Government Regulation Number 96 of 2021 concerning the Implementation of Mineral and Coal Mining Business Activities ("PP 39/2025")

Penjelasan atas Peraturan dan/atau :  
Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau  
Perundang-undangan yang Diberlakukan

Pada tanggal 11 September 2025, Pemerintah telah menetapkan PP 39/2025 yang mengatur diantaranya terkait:

- a. Prioritas pemberian izin usaha pertambangan (IUP) kepada koperasi, Usaha mikro, kecil dan menengah (UMKM), organisasi masyarakat keagamaan, serta badan Usaha milik negara (BUMN) dalam rangka hilirisasi dan meningkatkan kemandirian dan keunggulan perguruan tinggi.
- b. Prioritas pemberian izin usaha pertambangan khusus (IUPK) kepada BUMN, badan usaha milik daerah (BUMD), koperasi, UMKM, organisasi masyarakat keagamaan, BUMN, BUMD atau badan usaha swasta dalam rangka meningkatkan kemandirian dan keunggulan perguruan tinggi.
- c. Potensi pencabutan atau pengurangan IUP/IUPK yang tumpang tindih, untuk dikelola Pemerintah atau dikembalikan kepada Negara.
- d. Penggabungan WIUP dengan menerbitkan IUP baru terhadap pemegang IUP tahap Kegiatan Operasi Produksi yang memiliki lebih dari 1 (IUP) apabila WIUP-nya memiliki komoditas yang sama dan tahapannya kegiatan yang sama.
- e. Penambahan persyaratan audit lingkungan dalam perpanjangan Kontrak Karya/Perjanjian Karya Pengusahaan Pertambangan Mineral dan Batu Bara menjadi IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian.
- f. Pengusahaan dan pemanfaatan mineral radioaktif dari WIUP mineral radioaktif atau mineral ikutan produk pengolahan dan/atau pemurnian yang dapat digunakan sebagai sumber energi baru.
- g. Pengusahaan dan pemanfaatan komoditas logam tanah jarang dari WIUP Mineral logam atau mineral ikutan produk pengolahan dan/atau pemurnian mineral logam yang diutamakan untuk pengembangan industri prioritas dalam negeri.
- h. Penambahan bidang yang dapat menggunakan perusahaan jasa pertambangan yaitu bidang Pengolahan
- i. Pemerintah dapat menetapkan pengaturan khusus terkait tata kelola Mineral kritis dan Mineral strategis dalam rangka menjamin pasokan supply bahan baku mineral di dalam negeri.
- j. Perubahan program pengembangan dan pemberdayaan Masyarakat menjadi terdiri dari:
  - 1). program tanggung jawab sosial dan lingkungan;
  - 2). pelibatan Masyarakat lokal dan/atau Masyarakat adat yang berada di sekitar WIUP dan WIUPK dalam kegiatan Pertambangan; dan
  - 3). program kemitraan usaha dan pemberdayaan ekonomi berbasis komunitas.

On September 11, 2025, the Government has established PP 39/2025 which regulates, among other things:

- a. Priority for granting mining business permits (IUP) to cooperatives, micro, small and medium enterprises (MSMEs), religious community organizations, and state-owned enterprises (SOEs) in the context of downstreaming and increasing the independence and excellence of higher education institutions.
- b. Priority for granting special mining business permits (IUPK) to SOEs, regionally-owned enterprises (BUMD), cooperatives, MSMEs, religious community organizations, BUMN, BUMD or private business entities in order to increase the independence and excellence of higher education institutions.
- c. Potential revocation or reduction of overlapping IUP/IUPK, to be managed by the Government or returned to the State.
- d. Merging WIUPs by issuing a new IUP to IUP holders in the Production Operations Activity stage who have more than 1 (IUP) if their WIUPs have the same commodities and the same activity stages.
- e. Addition of environmental audit requirements in the extension of the Work Contract/Work Agreement for Mineral and Coal Mining Business to become an IUPK as a Continuation of the Contract/Agreement Operation.
- f. Business and utilization of radioactive minerals from WIUP radioactive minerals or by-product minerals from processing and/or refining that can be used as new energy sources.
- g. Business and utilization of rare earth metal commodities from WIUP Metal Minerals or by-product minerals from processing and/or refining of metal minerals which are prioritized for the development of domestic priority industries.
- h. Additional fields that can use mining service companies, namely the processing sector.
- i. The government may establish special regulations regarding the governance of critical minerals and strategic minerals in order to guarantee the supply of mineral raw materials domestically.
- j. Changes to the community development and empowerment program to consist of:
  - 1). social and environmental responsibility programs;
  - 2). involvement of local communities and/or indigenous communities located around the WIUP and WIUPK in mining activities; and
  - 3). Community-based business partnership and economic empowerment programs.

**Peraturan Pemerintah Nomor 39 Tahun 2025 Tentang Perubahan Kedua Atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral dan Batu Bara ("PP 39/2025")****Government Regulation Number 39 of 2025 concerning the Second Amendment to Government Regulation Number 96 of 2021 concerning the Implementation of Mineral and Coal Mining Business Activities ("PP 39/2025")**

Dampak (kualitatif/kuantitatif) Terhadap Perusahaan  
Impact (qualitative/quantitative) on the Company

- :
- a. BUMN dan BUMD tidak lagi menjadi pihak yang mendapatkan prioritas untuk mengusahakan WIUPK. WIUP dan WIUPK juga dapat diprioritaskan untuk beberapa pihak (koperasi, UMKM, organisasi masyarakat keagamaan). Akibatnya BUMN dalam mengelola WIUPK secara prioritas berkompetisi dengan pihak lain sesuai dengan tujuan dan latar belakangnya.
  - b. WIUP MIND ID Group yang tumpang tindih dengan sektor lain, berdasarkan PP 39/2025 berpotensi diciutkan sehingga berpotensi mengurangi luas wilayah.
  - c. Peluang strategi pengembangan komoditas logam tanah jarang, yang mendukung strategi MIND ID.
- 
- a. SOEs and BUMD are no longer prioritized for managing WIUPK areas. WIUP and WIUPK can also be prioritized for certain parties (cooperatives, MSMEs, and religious organizations). Consequently, BUMN compete with other parties in managing WIUPK based on their respective objectives and backgrounds.
  - b. WIUP of MIND ID Group that overlap with other sectors, based on PP 39/2025, have the potential to be reduced, thus potentially reducing the area.
  - c. Strategic opportunities for the development of rare earth metal commodities, supporting MIND ID's strategy.

**Peraturan Pemerintah Nomor 19 Tahun 2025 Tentang Jenis dan Tarif atas Jenis Penerimaan Negara Bukan Pajak yang Berlaku pada Kementerian Energi dan Sumber Daya Mineral ("PP 19/2025")****Government Regulation Number 19 of 2025 Concerning Types and Tariffs for Types of Non-Tax State Revenue Applicable to the Ministry of Energy and Mineral Resources ("PP 19/2025")**

Penjelasan atas Peraturan dan/atau :  
Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau :  
Perundang-undangan yang Diberlakukan

Pada tanggal 26 April 2025, Pemerintah telah menetapkan PP 19/2025 yang mengatur diantaranya terkait:

- a. Tarif royalti Batu Bara naik 1% untuk HBA  $\geq$  USD 90 sampai tarif maksimum 13,5%.
- b. Tarif Bijih Nikel naik progresif menjadi 14% s.d 19% menyesuaikan dengan HMA Nikel.
- c. Tarif Nikel Matte naik progresif menjadi 3,5% s.d 5,5% menyesuaikan dengan HMA Nikel.
- d. Tarif Ferronikel naik progresif menjadi 4% s.d 6% menyesuaikan dengan HMA Nikel.
- e. Tarif Emas naik progresif menjadi 7% s.d 16% menyesuaikan dengan HMA Emas.
- f. Tarif Timah naik progresif menjadi 3% s.d 10% menyesuaikan dengan Harga Timah.

On April 26, 2025, the Government has established PP 19/2025 which regulates, among other things:

- a. Coal royalty tariffs increase by 1% for HBA  $\geq$  USD 90 to a maximum rate of 13.5%.
- b. Nickel Ore tariffs increase progressively to 14% to 19% in accordance with the Nickel HMA.
- c. Matte Nickel tariffs increase progressively to 3.5% to 5.5% in line with the Nickel HMA.
- d. Ferronickel tariffs increase progressively to 4% to 6% in line with the Nickel HMA.
- e. Gold tariffs increase progressively to 7% to 16% in line with the Gold HMA.
- f. Tin tariffs increase progressively to 3% to 10% in line with Tin Prices.

Dampak (kualitatif/kuantitatif) Terhadap Perusahaan  
Impact (qualitative/quantitative) on the Company

- :
- a. Perubahan tarif royalti dapat menekan margin laba MIND ID Group akibat peningkatan beban operasional, dan ketidakpastian regulasi ini berpotensi menahan laju ekspansi dan investasi.
  - b. Tarif royalti pada komoditas MIND ID Group mengalami kenaikan secara progresif, yaitu bijih nikel, ferronikel, nikelmatte, emas, timah dan Batu Bara. Sedangkan bauksit tidak mengalami tarif royalti (tetap).
- 
- a. Changes in royalty tariffs could reduce profit margins of MIND ID Group due to increased operational costs, and this regulatory uncertainty has the potential to restrain the pace of expansion and investment.
  - b. Royalty tariffs for MIND ID Group commodities have increased progressively, namely nickel ore, ferronickel, nickel matte, gold, tin, and coal. However, bauxite has no royalty tariff (it remains fixed).



**Peraturan Pemerintah Nomor 8 Tahun 2025 tentang Perubahan Peraturan Pemerintah Nomor 36 Tahun 2023 tentang Devisa Ekspor dari Kegiatan Pengusahaan, Pengelolaan, dan/atau Pengolahan Sumber Daya Alam ("PP 8/2025")**  
Government Regulation Number 8 of 2025 concerning Amendments to Government Regulation Number 36 of 2023 concerning Export Foreign Exchange from Natural Resource Business, Management, and/or Processing Activities ("PP 8/2025")

Penjelasan atas Peraturan dan/atau :  
Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau :  
Perundang-undangan yang Diberlakukan

Pada tanggal 17 Februari 2025, Pemerintah telah menetapkan PP 8/2025 yang mengatur diantaranya terkait:

- a. Peningkatan rasio devisa hasil ekspor (DHE) menjadi 100% dan jangka waktu menjadi 12 bulan yang berlaku per 1 Maret 2025 (sebelumnya DHE SDA sebesar 30% wajib ditempatkan selama 3 bulan)
- b. DHE yang diretensi untuk komoditas pertambangan (kecuali migas), Perkebunan, kehutanan, dan perikanan dapat digunakan untuk:
  - 1). Penukaran ke rupiah di bank yang sama;
  - 2). Pembayaran dalam bentuk valuta asing atas kewajiban pajak, penerimaan negara bukan pajak, dan kewajiban lainnya;
  - 3). Pembayaran dividen dalam bentuk valuta asing;
  - 4). Pembayaran untuk pengadaan barang dan jasa dalam bentuk valuta asing berupa bahan baku, bahan penolong, atau barang modal yang belum tersedia, tidak tersedia, tersedia namun hanya Sebagian, tersedia tapi spesifikasi tidak memenuhi di dalam negeri; dan/atau
  - 5). Pembayaran kembali atas pinjaman untuk pengadaan barang modal dalam bentuk valuta asing.

On February 17, 2025, the Government has issued PP 8/2025 which regulates, among other things:

- a. Increase the ratio of foreign exchange from exports (DHE) to 100% and the term to 12 months, effective March 1, 2025 (previously, DHE SDA of 30% must be placed for 3 months)
- b. DHE retained for mining commodities (except oil and gas), plantations, forestry and fisheries can be used for:
  - 1). Exchange to rupiah at the same bank;
  - 2). Payments in foreign currency for tax obligations, non-tax state revenues, and other obligations;
  - 3). Dividend payments in foreign currency;
  - 4). Payment for procurement of goods and services in foreign currency in the form of raw materials, auxiliary materials, or capital goods that are not yet available, not available, available but only partially, available but the specifications do not meet domestic requirements; and/or
  - 5). Repayment of loans for the procurement of capital goods in foreign currency.

Dampak (kualitatif/kuantitatif) Terhadap :  
Perusahaan  
Impact (qualitative/quantitative) on the :  
Company

- a. Penurunan fleksibilitas pengelolaan devisa dan treasury akibat kewajiban penempatan DHE di dalam negeri.
  - b. Perusahaan perlu menyesuaikan strategi pembayaran impor alat berat, proyek smelter, dan kewajiban utang luar negeri.
- 
- a. Reduced flexibility in foreign exchange and treasury management due to the obligation to place DHE domestically.
  - b. d. Companies need to adjust their payment strategies for heavy equipment imports, smelter projects, and foreign debt obligations.

**Peraturan Pemerintah Nomor 28 Tahun 2025 Tentang Penyelenggaraan Perizinan Berusaha Berbasis Risiko (“PP 28/2025”)**  
Government Regulation Number 28 of 2025 concerning the Implementation of Risk-Based Business Licensing (“PP 28/2025”)

|                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan<br>Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan | <p>Pada tanggal 5 Juni 2025, Pemerintah telah menetapkan PP 28/2025 yang mengatur diantaranya terkait:</p> <ol style="list-style-type: none"> <li>membatasi izin baru untuk smelter nikel yang hanya menghasilkan produk antara: <ol style="list-style-type: none"> <li>1). <i>Ferro-nikel</i> (FeNi)</li> <li>2). <i>Nickel Pig Iron</i> (NPI)</li> <li>3). <i>Nickel matte</i></li> <li>4). <i>Mixed Hydroxide Precipitate</i> (MHP)</li> </ol> </li> <li>Untuk mendapatkan IUI baru, perusahaan wajib membuat surat pernyataan tidak memproduksi produk antara, sehingga harus berfokus pada produk hilir bernilai tambah tinggi (stainless steel, nikel sulfat, precursor/cathode baterai EV, dll.)</li> </ol> <p>On June 5, 2025, the Government has issued PP 28/2025 which regulates, among other things:</p> <ol style="list-style-type: none"> <li>limit new permits to nickel smelters that only produce intermediate products: <ol style="list-style-type: none"> <li>1). Ferro-nickel (FeNi)</li> <li>2). Nickel Pig Iron (NPI)</li> <li>3). Nickel matte</li> <li>4). Mixed Hydroxide Precipitate (MHP)</li> </ol> </li> <li>To obtain a new IUI, companies are required to make a statement that they do not produce intermediate products, so they must focus on high-value-added downstream products (stainless steel, nickel sulfate, EV battery precursors/cathodes, etc.).</li> </ol> |
| Dampak (kualitatif/kuantitatif) Terhadap Perusahaan<br>Impact (qualitative/quantitative) on the Company                                            | <p>Terdapat beberapa afiliasi MIND ID Group yang telah berkomitmen untuk melakukan Pembangunan fasilitas pengolahan dan pemurnian untuk menghasilkan MHP dan FeNi, namun berpotensi tidak mendapatkan izin usaha.</p> <p>There are several MIND ID Group affiliates that have committed to building processing and refining facilities to produce MHP and FeNi, but they are likely not to obtain business permits.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

**Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 17 Tahun 2025 Tentang Tata Cara Penyusunan, Penyampaian, Dan Persetujuan Rencana Kerja Dan Anggaran Biaya Serta Tata Cara Pelaporan Pelaksanaan Kegiatan Usaha Pertambangan Mineral Dan Batu Bara (“Permen ESDM 17/2025”)**

Regulation of the Minister of Energy and Mineral Resources Number 17 of 2025 concerning Procedures for the Preparation, Submission, and Approval of Work Plans and Budgets as well as Procedures for Reporting on the Implementation of Mineral and Coal Mining Business Activities (“Permen ESDM 17/2025”)

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| Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan<br>Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan | <p>Pada tanggal 30 September 2025, Pemerintah telah menetapkan Permen ESDM 17/2025 yang mengatur diantaranya terkait:</p> <ol style="list-style-type: none"> <li>Penyusunan dan Persetujuan RKAB dilakukan untuk 1 tahunan (sebelumnya jangka waktu RKAB untuk 3 tahun)</li> <li>Dalam hal permohonan yang disampaikan pemegang perizinan berusaha telah lengkap dan RKAB belum mendapatkan persetujuan atau penolakan setelah berakhirnya jangka waktu, persetujuan RKAB diterbitkan oleh sistem informasi terkait RKAB secara otomatis.</li> <li>RKAB diajukan paling cepat 1 Oktober s.d 15 November setiap tahunnya. Waktu proses untuk mendapatkan persetujuan adalah sekitar 6 minggu. Waktu ini termasuk yg diberikan kepada Pemegang IUP dapat melengkapi/perbaiki dokumen /syarat selama 3 kali.</li> <li>Pemegang IUP/IUPK dilarang melakukan kegiatan usaha pertambangan dalam hal: <ol style="list-style-type: none"> <li>1). tidak menyampaikan RKAB;</li> <li>2). belum mendapatkan persetujuan RKAB;</li> <li>3). permohonan persetujuan RKAB ditolak; atau</li> <li>4). telah mendapatkan RKAB tahap kegiatan Operasi Produksi namun belum memperoleh persetujuan pinjam pakai kawasan hutan, menyelesaikan hak atas tanah, dan/atau pemanfaatan ruang laut sesuai dengan ketentuan peraturan perundang-undangan.</li> </ol> </li> </ol> |
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**Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 17 Tahun 2025 Tentang Tata Cara Penyusunan, Penyampaian, Dan Persetujuan Rencana Kerja Dan Anggaran Biaya Serta Tata Cara Pelaporan Pelaksanaan Kegiatan Usaha Pertambangan Mineral Dan Batu Bara ("Permen ESDM 17/2025")**

Regulation of the Minister of Energy and Mineral Resources Number 17 of 2025 concerning Procedures for the Preparation, Submission, and Approval of Work Plans and Budgets as well as Procedures for Reporting on the Implementation of Mineral and Coal Mining Business Activities ("Permen ESDM 17/2025")

On September 30, 2025, the Government has stipulated ESDM Ministerial Regulation 17/2025 which regulates, among other things:

- a. Preparation and approval of the RKAB is performed for 1 year (previously the RKAB period was 3 years)
- b. If the application submitted by the business permit holder is complete and the RKAB has not received approval or rejection after the end of the time period, the RKAB approval will be issued automatically by the RKAB related information system.
- c. The RKAB must be submitted no later than October 1 to November 15 each year. The approval process takes approximately six weeks. This timeframe includes three times for IUP holders to complete/revise documents/requirements.
- d. IUP/IUPK holders are prohibited from conducting mining business activities in the following cases:
  - 1). not submitting the RKAB;
  - 2). have not received RKAB approval;
  - 3). request for RKAB approval rejected; or
  - 4). has obtained the RKAB for the Production Operations activity stage but has not yet obtained approval for the loan of forest areas, settled land rights, and/or utilization of marine space in accordance with the provisions of laws and regulations.

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| Dampak (kualitatif/kuantitatif) Terhadap Perusahaan<br>Impact (qualitative/quantitative) on the Company | : | Anggota MIND ID yang sudah mendapatkan persetujuan RKAB sampai dengan 3 tahun, harus mengajukan kembali RKAB tahunan.<br><br>MIND ID members who have received RKAB approval for up to 3 years must resubmit their annual RKAB. |
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**Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 18 Tahun 2025 Tentang Peraturan Pelaksanaan Peraturan Pemerintah Nomor 39 Tahun 2025 Tentang Perubahan Kedua Atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral Dan Batu Bara ("Permen ESDM 18/2025")**

Regulation of the Minister of Energy and Mineral Resources Number 18 of 2025 concerning Regulations Implementation of Government Regulation Number 39 of 2025 concerning the Second Amendment to Government Regulation Number 96 of 2021 concerning the Implementation of Business Activities of Mineral and Coal Mining ("ESDM Regulation 18/2025")

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| Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan<br>Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan | : | Pada tanggal 18 November 2025, Pemerintah telah menetapkan Permen ESDM 18/2025 yang mengatur diantaranya terkait: <ol style="list-style-type: none"> <li>a. persyaratan detail teknis dan administratif prioritas dan lelang WIUP.</li> <li>b. persyaratan detail teknis dan administratif pemberian WIUPK Prioritas kepada BUMN dan BUMD mendapatkan dalam rangka peningkatan kemandirian perguruan tinggi dengan kriteria, diantaranya:                             <ol style="list-style-type: none"> <li>1). Membuat perjanjian Kerjasama dengan perguruan tinggi dengan kesediaan memberikan paling sedikit 60% dari keuntungan bersih.</li> <li>2). Perguruan tinggi berada dalam 1 (satu) provinsi dengan lokasi WIUP/WIUPK atau perguruan tinggi di luar provinsi Lokasi WIUP/WIUPK jika telah terpenuhinya kerja sama perguruan tinggi di dalam 1 provinsi.</li> </ol> </li> <li>c. Menteri ESDM dapat memberikan persetujuan perpanjangan IUP/IUPK Mineral dan Batu Bara dalam hal perizinan telah berakhir, namun masih memerlukan waktu diantaranya dalam rangka penyelesaian perizinan lain dan/atau pembangunan sarana dan prasarana penunjang kegiatan pertambangan.</li> <li>d. Penetapan WIUP dan pengelolaan Mineral Radioaktif (thorium dan uranium) serta mineral logam komoditas logam tanah jarang (LTJ) oleh BUMN. Penetapan BUMN tersebut, paling sedikit memuat: 1) peta WIUP yang akan diusahakan dan dimanfaatkan; 2) perintah pembayaran kompensasi data informasi; 3) perintah penempatan jaminan kesungguhan pelaksanaan kegiatan eksplorasi dalam bentuk deposito berjangka.</li> <li>e. Pemerintah dapat menggabungkan IUP dalam hal:                             <ol style="list-style-type: none"> <li>1). wilayah IUP atau IUPK berada pada satu lokasi, hamparan dan berhimpitan</li> <li>2). memiliki komoditas yang sama</li> <li>3). memiliki tahap kegiatan yang sama</li> </ol> </li> </ol> |
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**Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 18 Tahun 2025 Tentang Peraturan Pelaksanaan Peraturan Pemerintah Nomor 39 Tahun 2025 Tentang Perubahan Kedua Atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral Dan Batu Bara ("Permen ESDM 18/2025")**

Regulation of the Minister of Energy and Mineral Resources Number 18 of 2025 concerning Regulations Implementation of Government Regulation Number 39 of 2025 concerning the Second Amendment to Government Regulation Number 96 of 2021 concerning the Implementation of Business Activities of Mineral and Coal Mining ("ESDM Regulation 18/2025")

On November 18, 2025, the Government has stipulated ESDM Ministerial Regulation 18/2025 which regulates, among other things:

- a. detailed technical and administrative requirements for priority and WIUP auctions.
- b. detailed technical and administrative requirements for granting Priority WIUPK to SOEs and BUMD are obtained in order to increase the independence of higher education institutions with the following criteria:
  - 1). Make a cooperation agreement with a university with a willingness to provide at least 60% of the net profit.
  - 2). Higher education institutions are located in 1 (one) province with a WIUP/WIUPK location or higher education institutions outside the WIUP/WIUPK location province if cooperation with higher education institutions within 1 province has been fulfilled.
- c. The Minister of Energy and Mineral Resources may grant approval for the extension of the Mineral and Coal IUP/IUPK in the event that the permit has expired, but still requires time, including for the completion of other permits and/or the construction of supporting facilities and infrastructure for mining activities.
- d. Determination of WIUP and management of Radioactive Minerals (thorium and uranium) and rare earth metal commodity minerals (LTJ) by BUMN. The BUMN's determination must include at least: 1) a map of the WIUP to be developed and utilized; 2) an order for payment of compensation for data and information; 3) an order for the placement of a guarantee for the seriousness of the implementation of exploration activities in the form of a time deposit.
- e. The government can combine IUPs in the following cases:
  - 1). The IUP or IUPK area is in one location, expanse and overlapping
  - 2). have the same commodity
  - 3). have the same activity stages

Dampak (kualitatif/kuantitatif) Terhadap Perusahaan  
Impact (qualitative/quantitative) on the Company

: Perjanjian kerjasama antara BUMN dan BUMD untuk prioritas WIUPK dalam rangka peningkatan kemandirian perguruan tinggi dengan pemberian paling sedikit 60% dari keuntungan bersih, dinilai berpotensi tidak menarik bagi BUMN dan BUMD, mengingat BUMN dan BUMD bertujuan mencari profit.

The cooperation agreement between SOEs and BUMD for priority WIUPK in order to increase the independence of higher education by providing at least 60% of net profits, is considered potentially unattractive for SOEs and BUMD, considering that SOEs and BUMD aim to seek profit.

**Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 268.K/MB.01/MEM.B/2025 tentang Pedoman Penetapan Harga Patokan Untuk Penjualan Komoditas Mineral Logam dan Batu Bara ("Kepmen ESDM 268/2025")**

Decision of the Minister of Energy and Mineral Resources Number 268.K/MB.01/MEM.B/2025 concerning Guidelines for Determining Benchmark Prices for the Sale of Metal Mineral and Coal Commodities ("Kepmen ESDM 268/2025")

Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan

: Pada tanggal 8 Agustus 2025, Pemerintah telah menetapkan Kepmen ESDM 268/2025 yang mengatur diantaranya terkait:

- a. Kepmen ESDM 268/2025 mencabut Keputusan Menteri ESDM Nomor 72.K/MB.01/MEM.B/2025 Tentang Pedoman Penetapan Harga Patokan Untuk Penjualan Komoditas Mineral dan Batu Bara ("Kepmen ESDM 72/2025").
- b. HPM dan HPB merupakan harga batas bawah penjualan mineral logam atau Batu Bara.
- c. Dalam hal penjualan mineral logam dan Batu Bara berdasarkan kontrak dilakukan di bawah HPM/HPB, maka HPM/HPB tetap digunakan sebagai harga dasar pengenaan iuran produksi.
- d. Pemegang IUP, IUPK, IUPK Kelanjutan Operasi Kontrak/Perjanjian termasuk pemegang KK dan PKP2B dalam melakukan penjualan mineral atau Batu Bara wajib mengacu pada HPM atau HPB.
- e. Penetapan HPM dan HPB dilakukan pada tanggal 1 dan tanggal 15 setiap bulan berjalan.



**Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 268.K/MB.01/MEM.B/2025 tentang Pedoman Penetapan Harga Patokan Untuk Penjualan Komoditas Mineral Logam dan Batu Bara ("Kepmen ESDM 268/2025")**

Decision of the Minister of Energy and Mineral Resources Number 268.K/MB.01/MEM.B/2025 concerning Guidelines for Determining Benchmark Prices for the Sale of Metal Mineral and Coal Commodities ("Kepmen ESDM 268/2025")

On August 8, 2025, the Government has issued Kepmen ESDM 268/2025 which regulates, among other things:

- Kepmen ESDM 268/2025 revokes Decision of Ministerial of Energy and Mineral Resources Number 72.K/MB.01/MEM.B/2025 Concerning Guidelines for Determining Benchmark Prices for the Sale of Mineral and Coal Commodities ("Kepmen ESDM 72/2025").
- HPM and HPB are the lower limit prices for selling metal minerals or coal.
- In the case of sales of metal minerals and coal based on contracts performed below the HPM/HPB, the HPM/HPB will still be used as the basic price for imposing production fees.
- Holders of IUP, IUPK, IUPK Continuation of Operation Contract/Agreement including holders of KK and PKP2B in selling minerals or coal are required to refer to HPM or HPB.
- Determination of HPM and HPB is performed on the 1st and 15th of each current month.

Dampak (kualitatif/kuantitatif) Terhadap Perusahaan  
Impact (qualitative/quantitative) on the Company

: Anggota MIND ID sudah memiliki kontrak penjualan di bawah HPM atau HPB, maka dapat melakukan penjualan mineral logam dan Batu Bara dibawah HPM atau HPB, namun HPM dan HPB tetap digunakan dalam penghitungan kewajiban perpajakan dan menjadi harga dasar dalam pengenaan royalti.

MIND ID members already have sales contracts below HPM or HPB, so they can sell metal minerals and coal below HPM or HPB, however HPM and HPB are still used in calculating tax obligations and become the basic price in imposing royalties.

**Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 341.K/MB.01/MEM.B/2025 Tentang Pedoman Teknis Pelaksanaan Penyusunan, Evaluasi, Dan Persetujuan Rencana Kerja Dan Anggaran Biaya Pada Kegiatan Usaha Pertambangan Mineral Dan Batu Bara ("Kepmen ESDM 341/2025")**

Decision of the Minister of Energy and Mineral Resources Number 341.K/MB.01/MEM.B/2025 Concerning Technical Guidelines for the Implementation of Preparation, Evaluation, and Approval of Work Plans and Budgets in Mineral and Coal Mining Business Activities ("Kepmen ESDM 341/2025")

Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan

: Pada tanggal 14 Oktober 2025, Pemerintah telah menetapkan Kepmen ESDM 341/2025 yang berisi pedoman teknis dalam pelaksanaan penyusunan, evaluasi, dan persetujuan RKAB, yang diantaranya mengatur:

- Integrasi penyusunan, evaluasi, dan persetujuan RKAB melalui sistem digital Minerba One.
- Evaluasi RKAB menjadi lebih ketat dengan penekanan pada kesehatan finansial perusahaan, termasuk indikator Net Profit Margin (NPM) positif.
- Penguatan verifikasi sumber daya dan cadangan melalui kewajiban sertifikasi Competent Person (CP).
- Larangan penggunaan IUP/IUPK dan komoditas tambang sebagai agunan pembiayaan tertentu melalui surat pernyataan khusus
- Adanya mekanisme persetujuan otomatis RKAB apabila evaluasi tidak selesai dalam batas waktu tertentu, untuk meningkatkan kepastian layanan.

On October 14, 2025, the Government has issued Kepmen ESDM 341/2025 which contains technical guidelines for the implementation of the preparation, evaluation, and approval of the RKAB, which among other things regulates:

- Integration of the preparation, evaluation, and approval of the RKAB through the Minerba One digital system.
- RKAB evaluation becomes stricter with an emphasis on financial health of the company, including a positive Net Profit Margin (NPM) indicator.
- Strengthening verification of resources and reserves through mandatory certification of Competent Persons (CP).
- Prohibition on the use of IUP/IUPK and mining commodities as collateral for certain financing through a special statement letter.
- There is an automatic RKAB approval mechanism if the evaluation is not completed within a certain time limit, to increase service certainty.

**Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 341.K/MB.01/MEM.B/2025 Tentang Pedoman Teknis Pelaksanaan Penyusunan, Evaluasi, Dan Persetujuan Rencana Kerja Dan Anggaran Biaya Pada Kegiatan Usaha Pertambangan Mineral Dan Batu Bara ("Kepmen ESDM 341/2025")**

Decision of the Minister of Energy and Mineral Resources Number 341.K/MB.01/MEM.B/2025 Concerning Technical Guidelines for the Implementation of Preparation, Evaluation, and Approval of Work Plans and Budgets in Mineral and Coal Mining Business Activities ("Kepmen ESDM 341/2025")

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| Dampak (kualitatif/kuantitatif) Terhadap Perusahaan<br>Impact (qualitative/quantitative) on the Company | : a. Proses penyusunan dan persetujuan RKAB menjadi lebih terstandarisasi dan terintegrasi secara digital.<br>b. Pengawasan pemerintah terhadap produksi, penjualan, cadangan, dan kondisi keuangan perusahaan menjadi lebih efektif.<br>c. Meningkatkan kepastian layanan melalui mekanisme evaluasi dan persetujuan berbasis sistem digital.<br><br>a. The process of preparing and approving the RKAB has become more standardized and digitally integrated.<br>b. Government supervision of production, sales, reserves, and the company's financial condition becomes more effective.<br>c. Improve service certainty through digital system-based evaluation and approval mechanisms. |
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**Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 344.K/MB.01/MEM.B/2025 tentang Pedoman Teknis Pelaksanaan Reklamasi dan Pascatambang Pada Kegiatan Usaha Pertambangan Mineral dan Batu Bara ("Kepmen ESDM 344/2025")**

Decision of the Minister of Energy and Mineral Resources Number 344.K/MB.01/MEM.B/2025 concerning Technical Guidelines for the Implementation of Reclamation and Post-Mining in Mineral and Coal Mining Business Activities ("Kepmen ESDM 344/2025")

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| Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan<br>Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan | : Pada tanggal 23 Oktober 2025, Pemerintah telah menetapkan Kepmen ESDM 344/2025 yang memuat ketentuan teknis pelaksanaan reklamasi dan pascatambang yang meliputi:<br>a. pedoman pengelolaan reklamasi dan pascatambang termasuk wilayah laut;<br>b. pedoman standar biaya reklamasi;<br>c. pedoman pembukaan kembali area yang telah direklamasi (PKAR); dan<br>d. pedoman penunjukan pihak ketiga sebagai pelaksana reklamasi/pascatambang dan penilai keberhasilan reklamasi/pascatambang.<br><br>On October 23, 2025, the Government has issued Kepmen ESDM 344/2025 which contains technical provisions for the implementation of reclamation and post-mining which include:<br>a. guidelines for reclamation and post-mining management including marine areas;<br>b. guidelines for standard reclamation cost;<br>c. guidelines for reopening reclaimed areas (PKAR); and<br>d. guidelines for appointing third parties as implementers of reclamation/post-mining and assessors of reclamation/post-mining success. |
| Dampak (kualitatif/kuantitatif) Terhadap Perusahaan<br>Impact (qualitative/quantitative) on the Company                                            | : a. Dengan adanya standarisasi pelaksanaan reklamasi, maka pengawasan reklamasi menjadi lebih terukur melalui indikator keberhasilan yang lebih jelas.<br>b. Adanya parameter teknis yang lebih spesifik meningkatkan akuntabilitas perusahaan dalam memenuhi target reklamasi yang telah disetujui.<br>c. Dalam jangka panjang, potensi penurunan biaya penanganan konflik sosial, dan pemulihan lingkungan akibat tata kelola reklamasi yang lebih baik.<br><br>a. With the standardization of reclamation implementation, reclamation supervision becomes more measurable through clearer success indicators.<br>b. The existence of more specific technical parameters increases company accountability in meeting agreed reclamation targets.<br>c. In the long term, the potential for reduced costs of handling social conflicts and environmental restoration due to better reclamation governance.                                                                                                                 |

**Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 391.K/MB.01/MEM.B/2025 tentang Tarif Denda Administratif Pelanggaran Kegiatan Usaha Pertambangan di Kawasan Hutan Untuk Komoditas Nikel, Bauksit, Timah dan Batu Bara ("Kepmen ESDM 391/2025")**

Decision of the Minister of Energy and Mineral Resources Number 391.K/MB.01/MEM.B/2025 concerning Administrative Fine Tariffs for Violations of Mining Business Activities in Forest Areas for Nickel, Bauxite, Tin and Coal Commodities ("Kepmen ESDM 391/2025")

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| <p>Penjelasan atas Peraturan dan/atau :<br/>Perundang-undangan yang Diberlakukan<br/>Penjelasan atas Peraturan dan/atau<br/>Perundang-undangan yang Diberlakukan</p> | <p>Pada tanggal 01 Desember 2025, Pemerintah telah menetapkan Kepmen ESDM 391/2025 yang mengatur diantaranya terkait:</p> <ol style="list-style-type: none"> <li>a. Besaran tarif denda administratif: <ol style="list-style-type: none"> <li>1). Komoditas nikel sebesar Rp 6.502.000.000 per hektare;</li> <li>2). Komoditas bauksit sebesar Rp 1.761.000.000 per hektare; dan</li> <li>3). Komoditas batubara sebesar Rp 354.000.000 per hektare.</li> </ol> </li> <li>b. Penagihan denda administratif dimaksud dilakukan oleh Satuan Tugas Penertiban Kawasan Hutan.</li> <li>c. Hasil penagihan denda administratif tersebut diperhitungkan sebagai PNPB sektor energi dan sumber daya mineral.</li> <li>d. Berdasarkan peraturan tentang tata cara pengenaan sanksi administrative dan tata cara penerimaan PNPB yang berasal dari denda administratif terhadap kegiatan pertambangan di kawasan hutan yang tidak memiliki perizinan di bidang kehutanan.</li> </ol> <p>On December 1, 2025, the Government has stipulated Kepmen ESDM 391/2025 which regulates, among other things:</p> <ol style="list-style-type: none"> <li>a. Amounts of administrative fines: <ol style="list-style-type: none"> <li>4). Nickel commodity of Rp. 6,502,000,000 per hectare;</li> <li>5). Bauxite commodity of Rp. 1,761,000,000 per hectare; and</li> <li>6). Coal commodity is Rp. 354,000,000 per hectare.</li> </ol> </li> <li>b. Collection of the administrative fines in question is performed by the Task Force of Forest Area Regulation.</li> <li>c. The results of the collection of administrative fines are calculated as PNPB for the energy and mineral resources sector.</li> <li>d. In accordance with regulations concerning procedures for imposing administrative sanctions and procedures for receiving PNPB originating from administrative fines for mining activities in forest areas that do not have permits in the forestry sector.</li> </ol> |
| <p>Dampak (kualitatif/kuantitatif) Terhadap Perusahaan<br/>Impact (qualitative/quantitative) on the Company</p>                                                      | <p>Potensi pengenaan denda administratif bagi Anggota MIND ID yang melakukan pertambangan di kawasan hutan dan tidak memiliki izin di bidang kehutanan.</p> <p>Potential imposition of administrative fines for MIND ID members who mine in forest areas and do not have a forestry permit.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

**Peraturan Menteri Keuangan Nomor 51 Tahun 2025 tentang Pemungutan Pajak Peghasilan Pasal 22 Sehubungan dengan Pembayaran atas Penyerahan Barang dan Kegiatan di Bidang Impor atau Kegiatan Usaha di Bidang Lain ("PMK 51/2025")**

Regulation of the Minister of Finance Number 51 of 2025 concerning the Collection of Article 22 Income Tax in Connection with Payment for the Delivery of Goods and Activities in the Import Sector or Business Activities in Other Sectors ("PMK 51/2025")

|                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <p>Penjelasan atas Peraturan dan/atau :<br/>Perundang-undangan yang Diberlakukan<br/>Penjelasan atas Peraturan dan/atau<br/>Perundang-undangan yang Diberlakukan</p> | <p>Pada tanggal 25 Juli 2025, Pemerintah telah menetapkan Kepmen PMK 51/2025 yang mengatur diantaranya terkait:</p> <ol style="list-style-type: none"> <li>a. Lembaga Jasa Keuangan yang menyelenggarakan kegiatan usaha bullion ("LJK Bulion") dan telah memperoleh izin dari OJK ditambahkan sebagai pihak yang wajib melakukan pemungutan PPh Pasal 22.</li> <li>b. Pembelian emas batangan oleh LJK bulion, dikenakan PPh Pasal 22 sebesar 0,25% dari harga pembelian tidak termasuk PPN.</li> <li>c. pembayaran oleh LJK bulion dengan nilai paling banyak Rp10.000.000,00 tidak dikenai pemungutan PPh Pasal 22.</li> <li>d. PPh Pasal 22 atas pembelian emas batangan oleh LJK bulion terutang dan dipungut pada saat pembelian dilakukan.</li> </ol> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Peraturan Menteri Keuangan Nomor 51 Tahun 2025 tentang Pemungutan Pajak Peghasilan Pasal 22 Sehubungan dengan Pembayaran atas Penyerahan Barang dan Kegiatan di Bidang Impor atau Kegiatan Usaha di Bidang Lain ("PMK 51/2025")**

Regulation of the Minister of Finance Number 51 of 2025 concerning the Collection of Article 22 Income Tax in Connection with Payment for the Delivery of Goods and Activities in the Import Sector or Business Activities in Other Sectors ("PMK 51/2025")

On July 25, 2025, the Government has issued Kepmen PMK 51/2025 which regulates, among other things:

- Financial Services Institutions that conduct bullion business activities ("LJK Bulion") and have obtained permission from the OJK are added as parties that are required to collect Article 22 Income Tax.
- Purchase of gold bullion by LJK bullion is subject to Article 22 Income Tax of 0.25% of the purchase price excluding VAT.
- Payments by LJK bullion with a maximum value of IDR 10,000,000.00 are not subject to Article 22 Income Tax.
- Article 22 Income Tax on the purchase of gold bullion by LJK bullion is payable and collected at the time of purchase.

Dampak (kualitatif/kuantitatif) Terhadap Perusahaan  
Impact (qualitative/quantitative) on the Company

Produsen emas dalam negeri tidak lagi melakukan penjualan ke luar negeri dan melakukan pengolahan dan pemurnian di dalam negeri. Hal ini dapat menguntungkan perusahaan yang memiliki fasilitas pengolahan dan pemurnian di dalam negeri, salah satunya PT Aneka Tambang Tbk.

Domestic gold producers are no longer selling overseas and are processing and refining domestically. This can benefit companies with domestic processing and refining facilities, such as PT Aneka Tambang Tbk.

**Peraturan Menteri Keuangan Nomor 52 Tahun 2025 Tentang Perubahan Kedua atas Peraturan Menteri Keuangan Nomor 48 Tahun 2023 tentang Pajak Penghasilan dan/atau Pajak Pertambahan Nilai atas Penjualan/Penyerahan Emas Perhiasan, Emas Batangan, Perhiasan yang Bahan Seluruhnya Bukan dari Emas, Batu Permata dan/atau Batu Lainnya yang Sejenis, serta Jasa yang terkait dengan Emas Perhiasan, Emas Batangan, Perhiasan yang Bahan Seluruhnya Bukan dari Emas, dan/atau Batu Permata dan/atau Batu Lainnya yang Sejenis, yang Dilakukan oleh Pabrik Emas Perhiasan, Pedagang Emas Perhiasan, dan/atau Pengusaha Emas Batangan ("PMK 52/2025")**

Regulation of the Minister of Finance Number 52 of 2025 Concerning the Second Amendment to Regulation of the Minister of Finance Number 48 of 2023 concerning Income Tax and/or Value Added Tax on the Sale/Delivery of Gold Jewelry, Gold Bars, Jewelry Made Entirely of Non-Gold Materials, Gemstones and/or Other Similar Stones, and Services Related to Gold Jewelry, Gold Bars, Jewelry Made Entirely of Non-Gold Materials, and/or Gemstones and/or Other Similar Stones, Performed by Gold Jewelry Manufacturers, Gold Jewelry Traders, and/or Gold Bar Entrepreneurs ("PMK 52/2025")

Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan  
Penjelasan atas Peraturan dan/atau Perundang-undangan yang Diberlakukan

Pada tanggal 28 Juli 2025, Pemerintah telah menetapkan Kepmen PMK 52/2025 yang mengatur diantaranya terkait:

- pengecualian atas pemungutan PPh Pasal 22 terhadap penjualan emas batangan yang dilakukan oleh pengusaha emas perhiasan dan/atau pengusaha emas batangan kepada lembaga jasa keuangan penyelenggara kegiatan usaha jasa bulion yang telah memperoleh izin dari Otoritas Jasa Keuangan (OJK).
- pengecualian pemungutan PPh Pasal 22 tetap berlaku untuk penyerahan emas batangan kepada Bank Indonesia serta melalui pasar fisik emas digital, sesuai dengan ketentuan dalam perdagangan berjangka komoditi.

On July 28, 2025, the Government has issued Kepmen PMK 52/2025 which regulates, among other things:

- exceptions to the collection of Article 22 Income Tax on the sale of gold bullion carried out by gold jewelry entrepreneurs and/or gold bullion entrepreneurs to financial services institutions that organize bullion service business activities that have obtained permission from the Financial Services Authority (OJK).
- The exemption from collecting Article 22 Income Tax remains valid for the delivery of gold bullion to Bank Indonesia and through the physical digital gold market, in accordance with the provisions in commodity futures trading.

Dampak (kualitatif/kuantitatif) Terhadap Perusahaan  
Impact (qualitative/quantitative) on the Company

Produsen emas dalam negeri tidak lagi melakukan penjualan ke luar negeri dan melakukan pengolahan dan pemurnian di dalam negeri. Hal ini dapat menguntungkan perusahaan yang memiliki fasilitas pengolahan dan pemurnian di dalam negeri, salah satunya PT Aneka Tambang Tbk.

Domestic gold producers are no longer selling overseas and are processing and refining domestically. This can benefit companies with domestic processing and refining facilities, such as PT Aneka Tambang Tbk.



# Perubahan Kebijakan Akuntansi dan Dampaknya Terhadap Perusahaan

## Changes in Accounting Policy and Its Impact on the Company

### Amendemen Pernyataan Standar Akuntansi Keuangan ("PSAK") 221: Kekurangan Ketertukaran Amendment to Statement of Financial Accounting Standards ("PSAK") 221: Lack of Interchangeability

|                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Penjelasan atas Perubahan Kebijakan Akuntansi yang Diberlakukan<br/>Explanation of the Regulations and/or Legislation in Effect</p> | <p>Amendemen tersebut menetapkan bagaimana entitas harus menilai apakah suatu mata uang dapat dipertukarkan serta bagaimana entitas harus menentukan kurs spot ketika ketertukaran (exchangeability) tidak tersedia. Amendemen tersebut juga mensyaratkan pengungkapan informasi yang memungkinkan pengguna laporan keuangan untuk memahami bagaimana ketidakmampuan mata uang tersebut untuk dipertukarkan dengan mata uang lainnya memengaruhi, atau diharapkan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.</p> <p>The amendments establish how an entity should assess whether a currency is convertible and how it should determine the spot rate when convertible currency is not available. The amendments also require disclosure of information that enables users of financial statements to understand how the currency's inconversion into other currencies affects, or is expected to affect, the entity's financial performance, financial position, and cash flows.</p> |
| <p>Dampak Terhadap Perusahaan<br/>Impact on Companies</p>                                                                              | <p>Amendemen ini tidak berdampak terhadap laporan keuangan konsolidasian Grup<br/>This amendment has no impact on the Group's consolidated financial statements.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

### PSAK 117: Kontrak Asuransi PSAK 117: Insurance Contracts

|                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Penjelasan atas Perubahan Kebijakan Akuntansi yang Diberlakukan<br/>Explanation of the Regulations and/or Legislation in Effect</p> | <p>PSAK 117 merupakan standar akuntansi baru yang komprehensif mencakup pengakuan dan pengukuran, penyajian, serta pengungkapan untuk kontrak asuransi. PSAK 117 menggantikan PSAK 104: Kontrak Asuransi. PSAK 117 berlaku untuk seluruh jenis kontrak asuransi (yaitu, jiwa, non-jiwa, asuransi langsung, dan reasuransi), tanpa memandang jenis entitas yang menerbitkannya, serta berlaku pula untuk jenis garansi tertentu dan instrumen keuangan dengan fitur partisipasi diskresioner.</p> <p>PSAK 117 is a new comprehensive accounting standard covering the recognition and measurement, presentation, and disclosure of insurance contracts. PSAK 117 replaces PSAK 104: Insurance Contracts. PSAK 117 applies to all types of insurance contracts (namely, life, non-life, direct insurance, and reinsurance), regardless of the type of entity issuing them, and also applies to certain types of guarantees and financial instruments with discretionary participation features.</p> |
| <p>Dampak Terhadap Perusahaan<br/>Impact on Companies</p>                                                                              | <p>Standar baru tersebut tidak memiliki dampak terhadap laporan keuangan konsolidasian Grup<br/>The new standard has no impact on the Group's consolidated financial statements.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

# Prospek Usaha Tahun 2026

## Business Prospects for 2026

Lembaga ekonomi terkemuka yaitu Organization for Economic Cooperation and Development (OECD) memproyeksikan terjadinya perlambatan pertumbuhan PDB global, dari yang sebelumnya sebesar 3,2% pada 2025 menjadi 2,9% pada 2026. Hal yang senada juga diproyeksikan oleh Lembaga Ekonomi lainnya seperti World Bank dan International Monetary Fund (IMF) dengan kisaran angka yang tidak jauh berbeda, 2,6% dan 3,1%. Perlambatan pertumbuhan ekonomi dunia disebabkan oleh ketegangan geopolitik, termasuk diantaranya perang dagang dan kenaikan tarif, perang di Timur Tengah antara Amerika Serikat-Israel dengan Iran, perang Rusia dan Ukraina, serta potensi perang China dan Taiwan, ataupun ketidakpastian kebijakan yang berkelanjutan mengakibatkan terhambatnya investasi dan perdagangan.

Faktor geopolitik menciptakan ketidakpastian yang kemudian akan mengganggu stabilitas harga energi, menekan ekspor, memicu capital outflow, dan memperlemah nilai tukar rupiah. Adapun asumsi nilai tukar yang digunakan selaras dengan RAPBN tahun 2026 di mana kurs Rp16.500 per USD. Selain itu, suku bunga beberapa negara maju juga berada di level yang cukup tinggi sehingga dapat menekan rupiah yang kemudian akan menahan laju konsumsi dan investasi di dalam negeri. Adapun asumsi tingkat suku bunga yang digunakan selaras dengan RAPBN tahun 2026 dengan suku bunga SUN 10 tahun di level 6,9%.

Sesuai dengan RKAP MIND ID tahun 2026, mayoritas harga komoditas diproyeksikan mengalami penurunan harga, terutama komoditas aluminium, bauksit, nikel, batu bara, emas, dan timah. Meskipun tren harga komoditas pada setengah tahun terakhir 2025 hingga memasuki tahun 2026 menunjukkan performa yang positif, proyeksi analisis terhadap harga komoditas secara keseluruhan tetap menurun. Hal ini dikarenakan kondisi ketidakpastian ekonomi yang khususnya berkaitan dengan kondisi geopolitik ke depan akan menekan permintaan global yang pada akhirnya akan menekan harga komoditas.

Namun, dengan berbagai tantangan yang ada di tahun 2026, produksi komoditas MIND ID secara konsolidasian diproyeksikan secara mayoritas mengalami kenaikan. 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.

The leading economic institution, the Organization for Economic Cooperation and Development (OECD), projects a slowdown in global GDP growth, from the previous 3.2% in 2025 to 2.9% in 2026. Similar projections are also made by other economic institutions such as the World Bank and the International Monetary Fund (IMF) with similar figures, ranging from 2.6% and 3.1%. The slowdown in global economic growth is caused by geopolitical tensions, including trade wars and tariff increases, the war in the Middle East between the United States, Israel and Iran, the war between Russia and Ukraine, and the potential war between China and Taiwan, as well as ongoing policy uncertainty resulting in hampered investment and trade.

Geopolitical factors create uncertainty that will disrupt energy price stability, suppress exports, trigger capital outflows, and weaken the rupiah. The exchange rate assumptions used align with the 2026 Draft State Budget, which holds a rate of IDR 16,500 per USD. Furthermore, interest rates in several developed countries are also at relatively high levels, putting pressure on the rupiah, which in turn will restrain domestic consumption and investment. The interest rate assumptions used align with the 2026 Draft State Budget, with the 10-year government bond (SUN) rate at 6.9%.

According to MIND ID Work Plan and Budget (RKAP) in 2026, the majority of commodity prices are projected to decline, particularly for aluminum, bauxite, nickel, coal, gold, and tin. Although commodity price trends in the last half of 2025 and into 2026 showed positive performance, analysts' projections for overall commodity prices remain downward. This is because economic uncertainty, particularly related to future geopolitical conditions, will suppress global demand, ultimately depressing commodity prices.

However, despite the various challenges facing 2026, MIND ID's consolidated commodity production is projected to increase by a large margin. Marketing-wise, overall MIND ID commodity sales volume is projected to increase in line with improved operational performance and potentially high market demand, particularly in the domestic market. Based on sales volume performance, which is influenced by commodity selling prices, operating revenue is expected to increase, with a dominant proportion of coal and gold commodities, as well as a shift in revenue from other commodities due to ongoing downstream development projects.

Seiring dengan pergantian manajemen dan penyesuaian strategi perusahaan, MIND ID pada tahun 2026 berkomitmen untuk menjalankan transformasi menyeluruh yang difokuskan pada peningkatan kinerja operasional, efisiensi perusahaan, digitalisasi proses bisnis, serta transformasi model usaha. Langkah tersebut dilakukan untuk memperkuat daya saing perusahaan sekaligus mengoptimalkan peluang pertumbuhan dengan tetap menerapkan prinsip kehati-hatian dan pengelolaan risiko yang baik.

Dalam mendukung arah strategis tersebut, MIND ID juga berencana melakukan penataan dan perampingan portofolio anak dan cucu perusahaan agar lebih selaras dengan aspirasi Danantara. Selain itu, Perseroan akan mendorong ekspansi usaha melalui pengembangan proyek-proyek baru dan diversifikasi produk maupun jasa. MIND ID turut memperkuat implementasi program ESG (*Environmental, Social, and Governance*) sebagai bagian dari komitmen terhadap praktik bisnis berkelanjutan yang sejalan dengan perkembangan dan tuntutan industri global.

In line with management changes and corporate strategy adjustments, MIND ID is committed to implementing a comprehensive transformation in 2026, focused on improving operational performance, corporate efficiency, digitizing business processes, and transforming its business model. This initiative aims to strengthen the company's competitiveness and optimize growth opportunities while adhering to prudent principles and sound risk management.

To support this strategic direction, MIND ID also plans to restructure and streamline the portfolio of its subsidiaries and subsidiaries to better align with Danantara's aspirations. Furthermore, the Company will encourage business expansion through the development of new projects and the diversification of products and services. MIND ID is also strengthening the implementation of its ESG (*Environmental, Social, and Governance*) program as part of its commitment to sustainable business practices that align with global industry developments and demands.

## Proyeksi Kinerja dan Rencana Strategis Tahun 2026

### Performance Projections and Strategic Plan for 2026

**Proyeksi Tahun 2026 terhadap Realisasi Tahun 2025**  
Projection 2026 Towards Realization of 2025

| Perihal<br>Subject                                                                                                             | Proyeksi 2026 Terhadap Realisasi 2025<br>Projection 2026 Towards Realization of 2025                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Produksi dan Pemasaran   Production and Marketing</b>                                                                       |                                                                                                                                                        |
| Volume Produksi<br>Production Volume                                                                                           | 5%-88%<br>5%-88%                                                                                                                                       |
| Volume Penjualan dan Pemasaran<br>Sales and Marketing                                                                          | 9%-153%<br>9%-153%                                                                                                                                     |
| <b>Laba (Rugi) dan Penghasilan Komprehensif Lain Konsolidasian   Consolidated Profit (Loss) and Other Comprehensive Income</b> |                                                                                                                                                        |
| Pendapatan Usaha<br>Operating revenues                                                                                         | Naik s.d 21%<br>Increase of up to 21%                                                                                                                  |
| Laba Bersih Tahun Berjalan<br>Net Profit for the Year                                                                          | Naik s.d 10%<br>Increase of up to 10%                                                                                                                  |
| <b>Struktur Modal dari Utang Berbasis Bunga   Capital Structure of Interest-Bearing Debt</b>                                   |                                                                                                                                                        |
| Rasio Utang Terhadap Modal<br>Debt to Capital Ratio                                                                            | Naik s.d 6%<br>Increase of up to 6%                                                                                                                    |
| <b>Pembayaran Dividen   Dividend Payment</b>                                                                                   |                                                                                                                                                        |
| Pembayaran Dividen di Tahun 2026 (untuk Hasil Usaha tahun 2025)<br>Dividend Payment in 2026 (for 2025 Operating Results)       | Sesuai hasil Keputusan pemegang saham dalam RUPS<br>In accordance with the resolution of the shareholders at the General Meeting of Shareholders (GMS) |

Volume produksi untuk sebagian besar komoditas diproyeksikan meningkat dari tahun sebelumnya yang sejalan dengan upaya peningkatan target RKAB maupun optimalisasi operasi produksi di seluruh Anggota Holding MIND ID.

Production volumes across the majority of commodities are projected to increase from prior year levels, consistent with the Company's strategy to enhance RKAB targets and optimize operational performance across all MIND ID Holding Member companies.

Volume penjualan untuk sebagian besar komoditas juga diproyeksikan meningkat dari tahun sebelumnya, selaras dengan target produksi 2026 di komoditas-komoditas kunci MIND ID Group.

Dari sisi pendapatan, Perusahaan diperkirakan akan membukukan pendapatan sebesar Rp 193,447 Miliar atau meningkat 5% dari tahun 2025. Peningkatan ini didukung oleh optimasi volume penjualan untuk mayoritas komoditas, terutama emas, Batu Bara dan timah. Namun demikian, mayoritas harga komoditas diproyeksikan menurun selain emas dan aluminium mengingat adanya kondisi ketidakpastian ekonomi khususnya berkaitan dengan kondisi geopolitik ke depan turut menekan harga komoditas.

Peningkatan laba bersih diperkirakan meningkat 10% dari tahun 2025 yang ditopang dari optimasi kinerja Anggota Holding MIND ID ditengah adanya dampak dari insiden force majeure yang memengaruhi operasional PTFI sejak September 2025 dan diperkirakan baru dapat beroperasi secara normal mulai tahun 2027.

Adapun peningkatan interest bearing debt Grup MIND ID mencapai 18% dari tahun 2025, disebabkan adanya kebutuhan pendanaan untuk kegiatan investasi yang ditargetkan sekitar Rp17,5 Triliun terutama terkait dengan proyek strategis hilirisasi (EV Ecosystem, SGA Refinery, Smelter dan sebagainya) serta pengembangan kapasitas logistik.

Secara keseluruhan, tahun 2026 menjadi periode dengan tantangan yang tinggi bagi Perusahaan. Namun demikian, Perusahaan mengupayakan optimasi operasional melalui peningkatan produksi dan penjualan di 2026 dan efisiensi bisnis secara berkelanjutan di tengah tantangan tekanan harga di sebagian komoditas Grup MIND ID.

Sales volumes for the majority of commodities are likewise projected to increase from prior year levels, aligned with the 2026 production targets across MIND ID Group's key commodity segments.

From a revenue perspective, the Company is projected to record revenue of Rp193,447 billion, representing an increase of 5% compared to 2025. This growth is supported by the optimization of sales volumes across most commodities, particularly gold, coal, and tin. Nevertheless, the majority of commodity prices are projected to decline, except for gold and aluminum, amid ongoing economic uncertainty, particularly related to future geopolitical conditions, which continue to exert pressure on commodity prices.

Net profit is projected to increase by 10% compared to 2025, supported by the optimization of performance across MIND ID Holding Members despite the impact of the force majeure incident that has affected PTFI's operations since September 2025 and is expected to normalize only starting in 2027.

Meanwhile, MIND ID Group's interest-bearing debt is projected to increase by 18% compared to 2025, driven by funding requirements for investment activities targeted at approximately Rp17.5 trillion, particularly related to strategic downstream projects (EV Ecosystem, SGA Refinery, Smelter, and others) as well as logistics capacity development.

Overall, 2026 will be a highly challenging period for the Company. Nevertheless, the Company continues to pursue operational optimization through increased production and sales in 2026, as well as sustainable business efficiency initiatives amid pricing pressures across several MIND ID Group commodities.

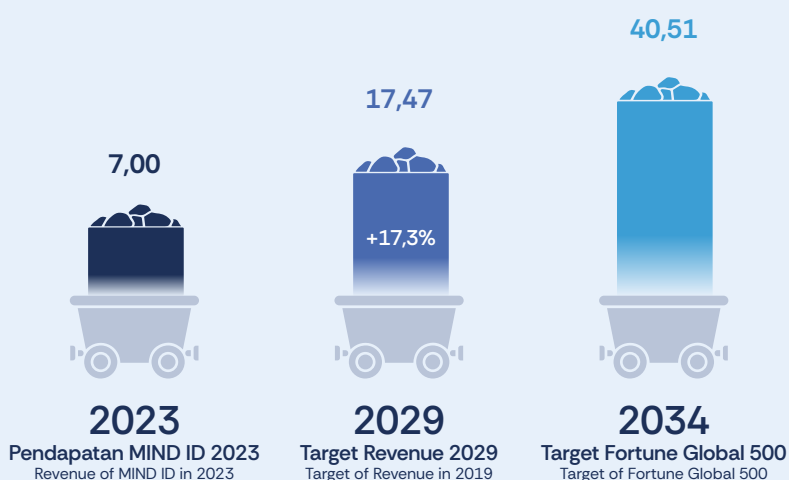


# Peta Jalan Usaha: Rencana Jangka Panjang

## Business Roadmap: Long-Term Plan

Mandat utama MIND ID untuk menjadi perusahaan global diterjemahkan dalam bentuk sasaran strategis, yaitu menjadi salah satu perusahaan yang masuk ke dalam pemeringkatan Fortune Global 500 (FG500). Sasaran tersebut direncanakan untuk diraih dalam periode 10 tahun ke depan.

MIND ID's primary mandate to become a global company is translated into a strategic goal, namely to become a Fortune Global 500 (FG500) company. This goal is planned to be achieved within the next 10 years.



Parameter yang ditinjau dalam pemeringkatan Fg500 adalah pendapatan. Dengan mengasumsikan rata-rata pertumbuhan industri sebesar 2,8% sesuai data historis, maka pendapatan yang perlu diraih MIND ID pada tahun 2034 untuk dapat masuk pada pemeringkatan tersebut setidaknya sebesar USD 35,95 miliar atau setara dengan Rp546,4 triliun. Target pendapatan tersebut akan dicapai secara bertahap dengan menjaga Compound Annual Growth Rate (CAGR) pendapatan periode 2025–2029 pada level 15,05%. Dengan demikian, MIND ID menargetkan pendapatan pada tahun 2029 sebesar USD17,47 miliar atau setara dengan Rp265,6 triliun.

Guna memenuhi tujuan dan sasaran strategis MIND ID tahun 2025 yang merupakan turunan dari mandat Pemerintah Republik Indonesia melalui Kementerian BUMN serta Rencana-rencana strategis nasional yang dituangkan dalam rancangan teknokratik RPJMN 2025– 2029, dan *Masterplan* BUMN Klaster Minerba 2025–2029, MIND ID merumuskan lima tema strategis yang membentuk RJP MIND ID 2025–2029. Setiap tema strategis dijabarkan ke dalam inisiatif-inisiatif strategis yang jelas dan terukur, dengan uraian sebagai berikut:

The parameters reviewed in the Fg500 ranking is revenues. Assuming an average industry growth rate of 2.8% pursuant to historical data, MIND ID needs to achieve at least USD 35.95 billion or Rp546.4 trillion in revenues by 2034 to be included in the ranking. This revenue target will be achieved gradually by maintaining a Compound Annual Growth Rate (CAGR) of 15.05% for the period of 2025–2029. Therefore, MIND ID is targeting revenues of USD 17.47 billion, or equivalent to Rp265.6 trillion, in 2029.

In order to fulfill the strategic goals and objectives of MIND ID in 2025 which are derived from the mandate of the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises and the national strategic plans outlined in the technocratic draft of the 2025–2029 RPJMN and the 2025–2029 BUMN Minerba Cluster Masterplan, MIND ID formulated five strategic themes that form the MIND ID Long-Term Plan for 2025–2029. Each strategic theme is translated into clear and measurable strategic initiatives, with the following description:

1. Peningkatan pengelolaan cadangan dan sumber daya  
Meningkatkan kegiatan eksplorasi secara agresif dan selektif baik secara organik ataupun anorganik, yaitu dengan melakukan akuisisi perusahaan tambang strategis, untuk memperpanjang umur cadangan untuk setiap cadangan logam dasar dan emas dengan target *life of mine* di atas 25 tahun dan rasio penggantian cadangan (*Reserve Replacement Ratio, 3R*) lebih besar atau sama dengan 1.
  2. Strategi kepemimpinan pasar, agresivitas produksi, dan kinerja operasi  
Strategi komersialisasi akan diperkuat melalui: Peningkatan volume produksi untuk memenuhi kebutuhan hilirisasi dan industrialisasi, pengembangan produk baru dan inovatif, ekspansi pasar, serta kemitraan strategis dengan pemain global sehingga MIND ID memiliki kemampuan memengaruhi harga komoditas dunia. Selain itu, daya saing produk MIND ID dalam hal harga akan ditingkatkan melalui peningkatan efisiensi untuk menurunkan biaya.
  3. Penguatan hilirisasi serta industrialisasi melalui dukungan terhadap pengembangan EV dan industri energi  
Peningkatan nilai tambah atas bahan baku mineral dan batu bara dilakukan dengan mengacu pada ketersediaan pasar, profitabilitas, serta kapabilitas MIND ID sebagai kelompok usaha. Inisiatif hilirisasi yang sejalan dengan aspirasi Pemerintah kepada MIND ID, memiliki pangsa pasar, kompetitif dalam aspek biaya produksi (*cost leader*) di industrinya, memberikan tingkat pengembalian investasi yang mendukung pencapaian kriteria kinerja yang ditentukan oleh Pemerintah, dan mampu dilakukan oleh MIND ID, baik secara mandiri maupun kemitraan strategis, akan mendapat prioritas utama. Perencanaan seluruh inisiatif strategis harus memenuhi kaidah review berjenjang berdasarkan kematangan perencanaan yang ditentukan melalui kriteria Front-End Loading (FEL). Dalam hal pengembangan hilirisasi melalui kemitraan, MIND ID mendorong mitra untuk melakukan alih teknologi melalui pengalihan lisensi penggunaan teknologi maupun pengalihan hak atas kekayaan intelektual (HAKI). MIND ID juga akan menjadikan alih ilmu pengetahuan melalui pengembangan sumber daya manusia sebagai perhatian utama dalam kemitraan.
  4. Transformasi Proses Bisnis  
MIND ID akan melakukan penataan ulang proses bisnis, restrukturisasi cucu dan cicit Perusahaan, serta menjadikan Kelompok Usaha MIND ID sebagai Kelompok Usaha yang memiliki tata kelola hulu hingga hilir yang baik, mengedepankan inovasi serta kepakaran, memiliki operasi yang efisien melalui penerapan teknologi digital, serta efisien dalam pengelolaan usaha melalui sentralisasi beberapa fungsi, antara lain logistik, jasa penambangan, perdagangan, dan fungsi-fungsi umum lainnya yang relevan.
1. Improved management of reserves and resources  
To increase exploration activities aggressively and selectively both organically and inorganically, namely by acquiring strategic mining companies, to extend the reserve life for each base metal and gold reserve with a target mine life of over 25 years, and a reserve replacement ratio (3R) of greater than or equal to 1.
  2. Market leadership strategy, production aggressiveness, and operational performance  
Commercialization strategy will be strengthened by: Increasing production volume to meet downstream and industrialization needs, developing new and innovative products, expanding markets, and entering into strategic partnerships with global players so as to enable MIND ID to influence global commodity prices. Furthermore, MIND ID's product competitiveness in terms of price will be enhanced through increased efficiency to lower costs.
  3. Strengthening downstreaming and industrialization through support for the development of EVs and the energy industry.  
The increasing of added value of mineral and coal raw materials is conducted by referring to market availability, profitability, and the capabilities of MIND ID as a business group. Downstream initiatives that are in line with the Government's aspirations for MIND ID, have market share, are competitive in terms of production costs (cost leaders in their industry), provide a level of return on investment that supports the achievement of performance criteria determined by the Government, and are capable of being conducted by MIND ID, either independently or through strategic partnerships, will receive top priority. Planning for all strategic initiatives must meet tiered review standards in accordance with planning maturity determined through the Front-End Loading (FEL) criteria. In terms of developing downstreaming through partnerships, MIND ID encourages partners to perform technology transfer through the transfer of technology use licenses or the transfer of intellectual property rights (IPR). MIND ID will also make knowledge transfer through human resource development a primary concern in the partnership.
  4. Business Process Transformation  
MIND ID will restructure its business processes, restructure its grandchildren and great-grandchildren, and make the MIND ID Business Group a Business Group that has good upstream to downstream governance, prioritizes innovation and expertise, has efficient operations through the application of digital technology, and is efficient in business management through the centralization of several functions, including logistics, mining services, trade, and other relevant general functions.

5. Pengembangan *center of excellence* dan optimasi portofolio

Seluruh inisiatif strategis pada sisi hulu hingga hilir rantai nilai komoditas mineral, batu bara, serta turunannya memerlukan dukungan dalam hal kapabilitas untuk mengoptimalkan portofolio. MIND ID akan menjadikan Kelompok Usaha MIND ID sebagai *center of excellence* industri pertambangan nasional. Hal ini dilakukan melalui pengembangan organisasi dan budaya yang unggul, peningkatan kompetensi dan aset intangible, manajemen portofolio secara efektif untuk mendukung bisnis berkelanjutan. Inisiatif terkait hal ini antara lain peningkatan modal untuk melakukan investasi hilir, penelitian dan pengembangan dengan melibatkan mitra-mitra strategis baik di dalam maupun luar negeri, pengembangan kapabilitas perusahaan melalui pengembangan internal maupun kemitraan strategis untuk menciptakan keunggulan kompetitif, penguatan tata kelola perusahaan, serta pengelolaan lingkungan dan pemberdayaan masyarakat. Dalam memperkuat aspek pengelolaan lingkungan, MIND ID ke depannya dapat meningkatkan serta mendorong program-program terkait keberlanjutan lingkungan baik di MIND ID maupun entitas anak dan portofolio di bawahnya.

5. Development of centers of excellence and portfolio optimization.

All strategic initiatives across the upstream and downstream value chains of mineral, coal, and derivative commodities require capability support to optimize the portfolio. MIND ID will establish the MIND ID Business Group as a center of excellence for the national mining industry. This is achieved through the development of a superior organization and culture, enhancement of competencies and intangible assets, and effective portfolio management to support sustainable business. Related initiatives include increasing capital for downstream investments, research and development involving strategic partners both domestically and internationally, developing corporate capabilities through internal development and strategic partnerships to create competitive advantages, strengthening corporate governance, and environmental management and community empowerment. In strengthening environmental management aspects, MIND ID can further enhance and promote programs related to environmental sustainability within MIND ID, its subsidiaries, and its portfolios.









The background image shows a large industrial facility, possibly a steel mill or refinery. It features massive cylindrical storage tanks, complex piping systems, and structural steel frameworks. The scene is captured in a slightly hazy, overcast light, emphasizing the scale and complexity of the industrial environment.

# 05

**Tata Kelola Perusahaan**  
Good Corporate Governance

## Penerapan Prinsip-prinsip Tata Kelola Perusahaan yang Baik

### Implementation of Good Corporate Governance Principles



Dalam upaya memperkuat industri pertambangan nasional yang lebih terintegrasi dan efisien, Pemerintah Republik Indonesia menetapkan Peraturan Pemerintah Republik Indonesia Nomor 45 Tahun 2022 dan Peraturan Pemerintah Republik Indonesia Nomor 46 Tahun 2022 sebagai landasan pembentukan *holding* BUMN sektor pertambangan, yaitu MIND ID. Kebijakan ini berperan strategis dalam mempercepat hilirisasi, meningkatkan nilai tambah sumber daya mineral, serta memperkuat kolaborasi antar entitas dalam ekosistem pertambangan nasional.

Pada tahun 2025, Pemerintah kembali memperkuat regulasi melalui Undang-Undang Nomor 1 Tahun 2025 dan Undang-Undang Nomor 16 Tahun 2025 sebagai perubahan atas Undang-Undang Nomor 19 Tahun 2003 tentang BUMN, guna memperkuat peran BUMN dalam menciptakan nilai berkelanjutan, meningkatkan daya saing, serta mendorong tata kelola yang lebih akuntabel dan transparan.

Dalam kerangka tersebut, MIND ID menempatkan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance/GCG*) sebagai salah satu fondasi utama dalam menjalankan strategi keberlanjutan. Implementasi GCG dilakukan secara konsisten melalui penerapan prinsip transparansi (*transparency*), akuntabilitas (*accountability*), pertanggungjawaban (*responsibility*), independensi (*independence*), dan kewajaran (*fairness*) di seluruh lini operasional dan proses pengambilan

In an effort to strengthen a more integrated and efficient national mining industry, the Government of the Republic of Indonesia established Government Regulation of the Republic of Indonesia Number 45 of 2022 and Government Regulation of the Republic of Indonesia Number 46 of 2022 as the basis for the establishment of a holding of State-Owned Enterprise in mining sector, MIND ID. This policy plays a strategic role in accelerating downstreaming, increasing the added value of mineral resources, and strengthening collaboration between entities within the national mining ecosystem.

In 2025, the Government will strengthen again the regulations through Law Number 1 of 2025 and Law Number 16 of 2025 as an amendment to Law Number 19 of 2003 concerning State-Owned Enterprises, in order to strengthen the role of State-Owned Enterprises in creating sustainable value, increasing competitiveness, and encouraging more accountable and transparent governance.

Within this framework, MIND ID places Good Corporate Governance (GCG) as the primary foundation in implementing its sustainability strategy. GCG implementation is conducted consistently through the application of the principles of transparency, accountability, responsibility, independence, and fairness across all operational lines and decision-making processes. This approach is expected to support sustainable performance while strengthening stakeholder trust. Several

keputusan. Pendekatan ini diharapkan mampu mendukung kinerja yang berkelanjutan sekaligus memperkuat kepercayaan 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).

### 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, untuk mencapai maksud dan tujuan MIND ID;
2. Mendorong pengelolaan MIND ID secara profesional, efisien dan efektif serta memberdayakan fungsi dan meningkatkan kemandirian organ perusahaan MIND ID;
3. Mendorong organ perusahaan MIND ID agar dalam membuat keputusan dan menjalankan tindakan dalam bisnis, 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;
5. Meningkatkan iklim yang kondusif bagi perkembangan investasi nasional.

### Komitmen dan Penerapan Prinsip-prinsip GCG

MIND ID berkomitmen untuk meningkatkan penerapan GCG dengan tekad yang kuat dari seluruh Insan MIND ID. Komitmen ini menempatkan prinsip-prinsip GCG, dikenal sebagai TARIF (*Transparansi, Akuntabilitas, Responsibilitas, Independensi, 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.

MIND ID initiatives related to GCG include strengthening the implementation of risk management, improving governance and compliance, and implementing an anti-bribery management system (ISO 37001).

### Objectives of GCG Implementation

MIND ID's implementation of GCG aims to provide added value to stakeholders, including shareholders. The details of these objectives are outlined below:

1. Optimizing the value of MIND ID to have strong competitiveness, to achieve the aims and objectives of MIND ID;
2. Encourage the management of MIND ID in a professional, efficient and effective manner and empower the functions and increase the independence of MIND ID company organs;
3. Encourage MIND ID company organs to be in accordance with high moral values and compliance with laws and regulations, as well as awareness of social responsibility and environmental sustainability in the surrounding area, in making decisions and conducting actions in business;
4. Increase MIND ID's contribution to the national economy;
5. Improve a conducive climate for the development of national investment.

### Commitment and Implementation of GCG Principles

MIND ID is committed to improving the implementation of GCG with a strong determination from all MIND ID employees. This commitment places the principles of GCG, known as TARIF (Transparency, Accountability, Responsibility, Independence, and Fairness), as the main foundation in conducting the Company's business. In practice, this includes increasing information transparency, accountability for decisions, commitment to social responsibility, sustainability, independence in decision-making, and fair treatment of all stakeholders. These efforts not only form a solid foundation for corporate governance, but also ensure that ethical and sustainability principles are an integral part of every aspect of MIND ID's business activities.



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.

In an effort to illustrate this commitment in more detail, the following is a description of the GCG principles that have been implemented at MIND ID, which are listed 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 carries out information disclosure by disclosing relevant material information and facts regarding the Company to investors, shareholders, stakeholders, employees, the public and partners in accordance with the Company's information management policy, among other things, to be used as a consideration in making decisions.

#### 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 implements accountability by providing explanations regarding the rights, obligations, and authorities as well as responsibilities between Shareholders, the Board of Commissioners, and the Board of Directors.

#### Pertanggungjawaban Responsibility

Implementasi pertanggungjawaban Perusahaan di antaranya kepatuhan terhadap pajak, kesehatan dan keselamatan kerja, pengelolaan lingkungan hidup, hubungan industrial, dan masyarakat.

Implementation of the Company's corporate responsibility includes compliance with taxes, occupational health and safety, environmental management, industrial relations, and the community.

#### Kemandirian Independency

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 business activities professionally without conflict of interest and influence/pressure from any party that is not in accordance with applicable laws and regulations and healthy corporate principles.

#### Kesetaraan Fairness

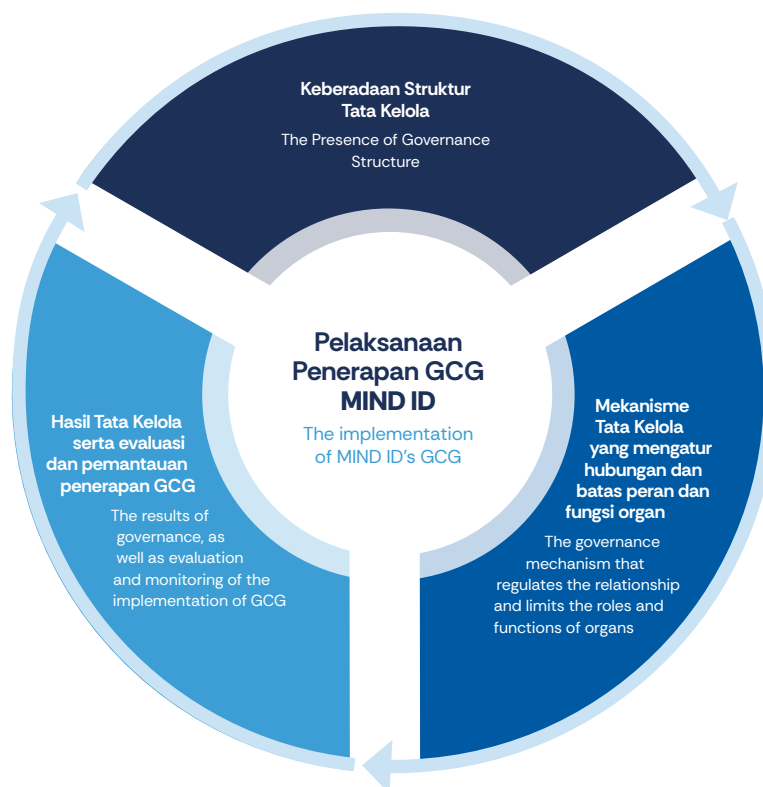
MIND ID memberikan keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan.

MIND ID provides justice and equality in fulfilling stakeholder rights arising from agreements and laws and regulations.



## Struktur serta Proses atau Mekanisme Tata Kelola

Structure and Process or Governance Mechanism



Struktur organ tata kelola perusahaan MIND ID mengacu terutama pada peraturan perundangan di bidang korporasi dan peraturan di lingkungan BUMN. Merujuk pada regulasi tersebut, organ tata kelola terdiri atas Rapat Umum Pemegang Saham ("RUPS"), Dewan Komisaris, dan Direksi, merupakan organ yang memiliki peran kunci dalam keberhasilan pelaksanaan penerapan prinsip GCG. Selain itu, keterlibatan BP BUMN, BPI Danantara, dan PT Danantara Asset Management, juga berkontribusi pada peningkatan tata kelola di lingkungan Grup MIND ID.

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.

MIND ID's corporate governance structure primarily refers to Law No. 40 of 2007 concerning State-Owned Enterprises. According to this regulation, the governance structures consist of the General Meeting of Shareholders ("GMS"), the Board of Commissioners, and the Board of Directors, which play a key role in the successful implementation of GCG principles. In addition, the involvement of the BP BUMN, BPI Danantara, and PT Danantara Asset Management also contributes to the enhancement of governance practices within the MIND ID Group.

In keeping with the regulatory mandate for implementing integrated governance, MIND ID has established several committees under the Board of Commissioners. Furthermore, as a supporting tool for risk management and corporate governance, functions under the Board of Directors have been established, including those to support governance and compliance, risk management, and internal audit, as required by applicable regulations. Furthermore, the Company utilizes external auditors to ensure accountability in providing financial reporting.

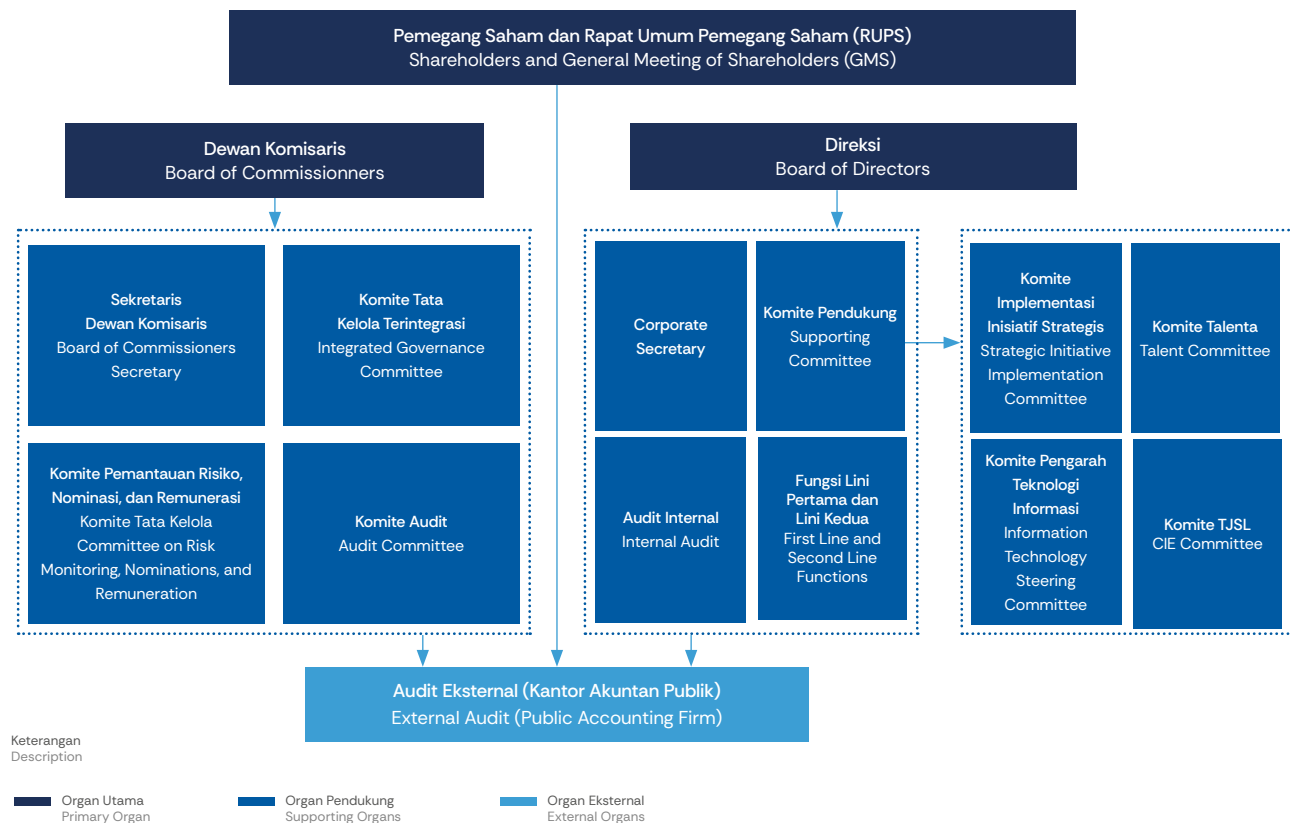
Governance structures and mechanisms are established to ensure that GCG implementation runs effectively through clear division of roles, tasks and responsibilities.

In its implementation, each organ and party conducts its duties, functions and responsibilities independently for the benefit of the Company in accordance with the provisions of laws and regulations, the Company's Articles of Association, and other applicable provisions.

1. Organ perusahaan, meliputi Rapat Umum 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*), Corporate Secretary, 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.
1. Company organs, including the General Meeting of Shareholders, the Board of Commissioners and the Board of Directors.
  2. Supporting organs include the Audit Committee, the Risk Monitoring, Nomination and Remuneration Committee, the Integrated Governance Committee under the coordination of the Board of Commissioners, the Head of the Internal Audit Unit (*Chief Audit Executive*), the Corporate Secretary, Risk Management, Governance and Compliance, and divisions under the coordination of the Board of Directors.
  3. External Supporting Parties, including External Auditors/ Public Accountants, whose function, among other things, is to strengthen accountability in the Company's financial reports. Public Accountants are appointed in accordance with a resolution of GMS of the Company, upon the recommendation of the Board of Commissioners of the Company.

| Organ Perusahaan<br>Company Organs                                                                                        | Soft Structure GCG Perusahaan<br>Corporate GCG Soft Structure                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>RUPS;</li> <li>Dewan Komisaris; dan</li> <li>Direksi.</li> </ul>                   | <ol style="list-style-type: none"> <li>1. <i>Core Values AKHLAK</i>;</li> <li>2. Anggaran Dasar;</li> <li>3. Kebijakan Strategis BPI Danantara / PT Danantara Asset Management / Pemegang Saham Seri A Dwiwarna;</li> <li>4. Pedoman Perusahaan;</li> <li>5. Kebijakan Perusahaan;</li> <li>6. Petunjuk Teknis.</li> </ol>     |
| <ul style="list-style-type: none"> <li>RUPS;</li> <li>Board of Commissioners; and</li> <li>Board of Directors.</li> </ul> | <ol style="list-style-type: none"> <li>1. AKHLAK Core Values;</li> <li>2. Articles of Association;</li> <li>3. Strategic Policies of BPI Danantara / PT Danantara Asset Management / Series A Dwiwarna Shareholder;</li> <li>4. Company Guidelines;</li> <li>5. Company Policies;</li> <li>6. Technical Guidelines.</li> </ol> |

### Struktur Tata Kelola Perusahaan Corporate Governance Structure



Untuk memastikan agar proses dan mekanisme GCG berjalan efektif 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 di dalam Perusahaan;
3. Hubungan antara Perusahaan dengan Pemegang Saham;
4. Hubungan antara Perusahaan dengan Pemangku Kepentingan seperti pegawai, masyarakat, vendor, regulator, dan pemasok.

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 dan pedoman GCG dengan memperhatikan perkembangan Perusahaan telah memperhatikan perkembangan regulasi dan bisnis Perusahaan. Kebijakan dan pedoman 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:

To ensure the effectiveness of GCG processes and mechanisms through a clear division of roles, duties, and responsibilities, the implementation of GCG within MIND ID is supported by various policies that serve as guidelines for all organizations within the Company. Some of the matters regulated in these policies include:

1. Principles concerning Company policies, including governance policies, risk management policies, information technology, social and environmental responsibility, occupational safety and health, accounting, and other Company policy principles;
2. Duties and work functions of each organ within the Company;
3. Relationship between the Company and Shareholders;
4. Relationships between the Company and Stakeholders such as employees, the community, vendors, regulators and suppliers.

The Company has policies, guidelines, and procedures that clearly define the relationship between the Board of Commissioners and the Board of Directors in decision-making in accordance with their respective duties, functions, and responsibilities. This policy is a crucial part of the GCG implementation process.

As a soft structure of governance, MIND ID has established a GCG Policy that takes into account the Company's developments and the Company's regulatory and business developments. This policy is an integral part of the Company's strategy, aligned with MIND ID's vision, mission, and culture, and is *Updated* regularly. MIND ID's soft structure of governance consists of:

| Nama Pedoman<br>Guidelines' Name                                                                                                         |                       |  | Penetapan dan Pembaruan<br>Stipulations and Updates                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pedoman GCG<br>GCG Guidelines                                                                                                            |                       |  | Rapat Dewan Komisaris dan Direksi tanggal 17 Januari 2024<br>Board of Commissioners and Board of Directors Meeting dated January 17, 2024                                                                                                                                                                                                                                                                       |
| Piagam Direksi<br>Charter of Board of Directors                                                                                          |                       |  | Piagam Direksi tanggal 21 Oktober 2024<br>Charter of Board of Directors dated October 21, 2024                                                                                                                                                                                                                                                                                                                  |
| Piagam Dewan Komisaris<br>Charter of Board of Commissioners                                                                              |                       |  | Surat Keputusan Dewan Komisaris No. KEP-07/KOM/05/2023 tentang Penetapan Piagam Komisaris PT Mineral Industri Indonesia (Persero).<br>Resolution Letter of the Board of Commissioners No. KEP-07/KOM/05/2023 dated May 15, 2023 concerning the Establishment of the Charter of Board of Commissioners of PT Mineral Industri Indonesia (Persero)                                                                |
| Pedoman<br>Perilaku/Kode<br>Perusahaan<br>Code of Conduct/Code of Ethics of<br>Company                                                   | Perilaku/Kode<br>Etik |  | Rapat Dewan Komisaris dan Direksi tanggal 17 Januari 2024<br>Meeting of Board of Commissioners and Board of Directors dated January 17, 2024                                                                                                                                                                                                                                                                    |
| Piagam Komite Audit<br>Charter of Audit Committee                                                                                        |                       |  | Surat Keputusan Dewan Komisaris No. KEP-08/KOM/05/2023 tanggal 15 Mei 2023 tentang Piagam Komite Audit PT Mineral Industri Indonesia (Persero).<br>Resolution Letter of the Board of Commissioners No. KEP-08/KOM/05/2023 dated May 15, 2023 concerning the Charter of Audit Committee of PT Mineral Industri Indonesia (Persero)                                                                               |
| Piagam Komite Pemantauan Risiko,<br>Nominasi, dan Remunerasi<br>Charter of Risk Monitoring,<br>Nomination, and Remuneration<br>Committee |                       |  | 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).<br>Resolution Letter of the Board of Commissioners No. KEP-09/KOM/05/2023 dated May 15, 2023 concerning the Charter of Risk Monitoring, Nomination, and Remuneration Committee of PT Mineral Industri Indonesia (Persero) |
| Piagam Komite Tata Kelola<br>Terintegrasi<br>Charter of Integrated Governance<br>Committee                                               |                       |  | Surat Keputusan Dewan Komisaris No. KEP-17/KOM/10/2024 tanggal 25 Oktober 2024 tentang Piagam Komite Tata Kelola Terintegrasi (TKT) PT Mineral Industri Indonesia (Persero).<br>Resolution Letter of the Board of Commissioners No. KEP-17/KOM/10/2024 dated October 25, 2024 concerning the Charter of Integrated Governance Committee (IGC) of PT Mineral Industri Indonesia (Persero)                        |

| Nama Pedoman<br>Guidelines' Name                                                           | Penetapan dan Pembaruan<br>Stipulations and Updates                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Piagam Audit Internal<br>Charter of Internal Audit                                         | Piagam Audit Internal MIND ID tanggal 27 Juni 2023<br>MIND ID Charter of Internal Audit dated June 27, 2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Kebijakan dan Pedoman<br>Manajemen Risiko<br>Policies and Guidelines of Risk<br>Management | Peraturan Direksi No. PER-009/DIR/2024 tanggal 15 November 2024 tentang Penerapan Manajemen Risiko di PT Mineral Industri Indonesia (Persero)<br>Regulation of Board of Directors No. PER-009/DIR/2024 dated November 15, 2024 concerning the Implementation of Risk Management at PT Mineral Industri Indonesia (Persero)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Kebijakan Lainnya<br>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: <ul style="list-style-type: none"> <li>• Kebijakan terkait Pengadaan Barang dan Jasa tanggal 17 November 2025;</li> <li>• Kebijakan terkait Penanganan Benturan Kepentingan tanggal 15 November 2023;</li> <li>• Kebijakan terkait Sistem Manajemen Anti Penyuapan tanggal 15 November 2023;</li> <li>• Kebijakan terkait Gratifikasi dan Pembentukan Unit Pengendalian Gratifikasi tanggal 15 November 2023;</li> <li>• Kebijakan terkait LHKPN tanggal 15 November 2023.</li> </ul> Various company policies and procedures that are continuously updated and refined, and adjusted to the latest applicable laws and regulations. Policies owned by MIND ID include: <ul style="list-style-type: none"> <li>• Policy on Procurement of Goods and Services dated November 17, 2025</li> <li>• Policy on Handling Conflict of Interest dated November 15, 2023</li> <li>• Policy on Anti-Bribery Management System dated November 15, 2023</li> <li>• Policy on Gratification and Establishment of Gratification Control Unit dated November 15, 2023</li> <li>• Policy on LHKPN (State Officials Wealth Report) dated November 15, 2023</li> </ul> |

MIND ID secara berkala mengevaluasi dan memperbarui pedoman dan kebijakan Perusahaan sebagai respon terhadap kebutuhan dan perkembangan Perusahaan, perubahan peraturan perundang-undangan, serta praktik-praktik terbaik dalam penerapan tata kelola perusahaan yang baik. Evaluasi ini mencakup pemutakhiran kebijakan yang diterapkan untuk memastikan kesesuaian dengan kondisi terkini dan mendorong praktik tata kelola yang optimal sesuai dengan standar industri.

MIND ID periodically evaluates and *Updates* its guidelines and policies in response to the Company's needs and developments, changes in laws and regulations, and best practices in the implementation of good corporate governance. This evaluation includes updating implemented policies to ensure they are current and promote optimal governance practices in accordance with industry standards.

### Penanggung Jawab Penerapan Tata Kelola Perusahaan di Lingkup MIND ID

Perusahaan telah menetapkan Direktur Manajemen Risiko, Legal dan HSSE sebagai penanggung jawab pengelolaan penerapan GCG dan kepatuhan, berdasarkan Surat Keputusan Direksi No. SK-014/DIR/2025 tentang Pembagian Tugas dan Kewenangan Direksi serta Struktur Organisasi dan Profil Jabatan 1 Tingkat di bawah Direksi PT Mineral Industri Indonesia (Persero). Direktur Manajemen Risiko, Legal dan HSSE berperan untuk merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang proses manajemen risiko, pelayanan hukum, kesehatan, keselamatan kerja, keamanan, dan tata kelola terhadap peraturan perundangan serta kebijakan yang berlaku.

### Person in Charge of Corporate Governance Implementation within MIND ID

The Company has appointed the Director of Risk Management, Legal, and HSSE as the person in charge of managing the implementation of GCG and compliance, based on Board of Directors Decree No. SK-014/DIR/2025 concerning the Distribution of Duties and Authorities of the Board of Directors as well as the Organizational Structure and Position Profiles One Level Below the Board of Directors of PT Mineral Industri Indonesia (Persero). The Director of Risk Management, Legal, and HSSE is responsible for planning, coordinating, directing, controlling, supervising, and evaluating the implementation of operational duties in the areas of risk management processes, legal services, occupational health and safety, security, and governance in compliance with applicable laws and regulations as well as prevailing policies.

### Tata Kelola Terintegrasi MIND ID

Sejalan dengan telah diberlakukannya Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, MIND ID sebagai Badan Usaha Milik Negara (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.

### MIND ID Integrated Governance

In line with the enactment of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, MIND ID as the State-Owned Enterprise (SOE) of the Mining Cluster is always committed to implementing Integrated Governance (TKT) obligations in conducting its business activities, including in decision-making activities and processes, in an effort to provide maximum value for shareholders and stakeholders.



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 kewajaran secara terintegrasi dalam BUMN konglomerasi.

MIND ID sebagai BUMN konglomerasi telah 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 entitas anak dan afiliasi terkendali MIND ID, dengan ketentuan bahwa Direksi MIND ID tetap tidak mengambil alih peranan dan tanggung jawab Direksi pada entitas anak dan afiliasi terkendali MIND ID;
2. Pelaksanaan tugas pembinaan untuk memastikan keselarasan dan sinergitas strategi MIND ID dengan entitas anak dan afiliasi terkendali MIND ID;
3. Pemantauan risiko secara terstruktur dan terintegrasi antara MIND ID dengan entitas anak dan afiliasi terkendali MIND ID; dan
4. Peran Dewan Komisaris MIND ID dalam menjalankan fungsi TKT.

Sejak MIND ID ditetapkan sebagai BUMN Induk (*Holding*), MIND ID telah 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. Kami percaya pertambangan sangat penting untuk perkembangan dunia dalam membangun peradaban manusia dengan memberikan arti lebih kepada negeri dan rakyat Indonesia. Tujuan penerapan Tata Kelola Terintegrasi di Grup MIND ID secara umum adalah utamanya 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.

Pada tahun 2025, pelaksanaan TKT oleh MIND ID adalah:

1. Pemberlakuan kebijakan strategis MIND ID di seluruh Anggota MIND ID dengan kepemilikan saham Seri A Dwiwarna, melalui penetapan Pedoman Strategis dan Kebijakan Pelaksana (dapat berlaku *mutatis mutandis*);
2. Pemenuhan Organ Pengelola Risiko hingga level entitas anak/cucu perusahaan Anggota MIND ID telah ditetapkan dan akan dievaluasi secara berkala, untuk mendukung efektivitas penerapan tata Kelola terintegrasi di Grup MIND ID;
3. Penetapan standarisasi formulasi Organ Pengelola Risiko di AP/CP Grup MIND yang telah disesuaikan dengan karakteristik dan relevansi bisnis AP/CP Grup MIND ID, beserta pemenuhan *soft structure* pendukung;

In implementing TKT, MIND ID adheres to applicable laws and policies, particularly those stipulated by the Ministry of State-Owned Enterprises, as well as best practices. Integrated Governance is a governance system that applies the principles of openness, accountability, responsibility, independence, professionalism, and fairness in an integrated manner within a conglomerate of SOE.

MIND ID as a conglomerate of SOE has implemented TKT in implementing risk management, which at least includes:

1. Determination and monitoring of the implementation of policies at the level of the Parent State-Owned Enterprise which are harmonized with functional policies in subsidiaries and affiliates controlled by MIND ID, with the provision that the Board of Directors of MIND ID will not take over the roles and responsibilities of the Board of Directors in subsidiaries and affiliates controlled by MIND ID;
2. Implementation of coaching tasks to ensure alignment and synergy of MIND ID's strategies with MIND ID's controlled subsidiaries and affiliates;
3. Structured and integrated risk monitoring between MIND ID and MIND ID's controlled subsidiaries and affiliates; and
4. The role of the MIND ID Board of Commissioners in conducting the TKT function.

Since MIND ID was established as a Holding of State-Owned Enterprise, MIND ID has implemented Integrated Governance with the spirit of achieving the company's goal, namely MIND ID exists to maximize the potential of resources, both natural and human, to build a civilization that brings progress, prosperity, and welfare to Indonesia. We believe that mining is very important for the development of the world in building human civilization by giving more meaning to the country and the people of Indonesia. The objectives of implementing Integrated Governance in the MIND ID Group in general are mainly as follows:

1. Create a foundation for MIND ID and the MIND ID Group to grow in the long term;
2. Improve the image of MIND ID and the MIND ID Group;
3. Increase the competitiveness of MIND ID and the MIND ID Group; and
4. Increase investor confidence.

In 2025, the implementation of TKT by MIND ID is:

1. Implementation of MIND ID strategic policies for all MIND ID Members with Series A Dwiwarna share ownership, through the establishment of Strategic Guidelines and Implementing Policies (can apply *mutatis mutandis*);
2. Fulfillment of the Risk Management Organ up to the level of subsidiary/grandchild entities of MIND ID Member Companies has been determined and will be evaluated periodically, to support the effectiveness of the implementation of integrated governance in the MIND ID Group;
3. Determination of standardization of Risk Management Organ formulation in AP/CP MIND Group which has been adjusted to the characteristics and business relevance of AP/CP MIND ID Group, along with the fulfillment of supporting soft structures;

4. Penetapan Klasifikasi dan Kategori Risiko untuk seluruh entitas dalam Grup MIND ID yang terkonsolidasi (dengan target pemenuhan organ pengelola risiko di seluruh entitas dievaluasi secara berkala dan disesuaikan dengan kebutuhan masing-masing entitas);
5. Pelaksanaan *monitoring* berkala atas penerapan kebijakan tata kelola terintegrasi, termasuk melalui rapat monitoring dan evaluasi setiap bulan serta Rapat Komite TKT per 6 bulan;
6. Implementasi WBS terintegrasi di Grup MIND ID guna meningkatkan efektivitas sistem pelaporan pelanggaran di Grup MIND ID; dan
7. Upaya peningkatan kapabilitas fungsi *governance* dan *compliance*, dengan keikutsertaan program sertifikasi di seluruh Anggota MIND ID.

### Penguatan Tata Kelola Perusahaan Tahun 2025

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.

Perkembangan dan kegiatan terkait GCG pada tahun 2025 antara lain:

1. Pengkinian kebijakan-kebijakan internal MIND ID dengan memperhatikan perubahan peraturan perundangan dan *best practices*;
2. MIND ID berhasil mempertahankan sertifikasi Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016 berdasarkan hasil audit surveillance oleh PT Mutuagung Lestari selaku Badan Sertifikasi Independen.

### 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 situs web Perusahaan yang dapat dilihat dan diunduh dengan mudah oleh pegawai maupun pemangku kepentingan.

Di tahun 2025 sosialisasi yang dilaksanakan antara lain:

4. Determination of Risk Classification and Categories for all entities in the consolidated MIND ID Group (with the target of fulfilling risk management organs in all entities being evaluated periodically and adjusted to the needs of each entity);
5. Implementation of regular monitoring of the implementation of integrated governance policies, including through monthly monitoring and evaluation meetings, TKT Committee meetings every 6 months, and Executive Board meetings;
6. Implementation of an integrated WBS in the MIND ID Group to increase the effectiveness of the violation reporting system in the MIND ID Group; and
7. Efforts to improve the capabilities of governance and compliance functions, by participating in certification programs for all MIND ID members.

### Strengthening Corporate Governance

The implementation of GCG across all business lines in 2025 is a concrete step taken by MIND ID to realize its established vision and mission. This process involves strategic decisions from the Board of Commissioners and Board of Directors, who consistently adhere to GCG principles. This demonstrates MIND ID's strong commitment to protecting the interests of shareholders and other stakeholders.

Developments and activities related to GCG in 2025 include:

1. Updating MIND ID internal policies by taking into account changes in laws and regulations and best practices;
2. MIND ID successfully maintained its Anti-Bribery Management System (SMAP) ISO 37001:2016 certification in accordance with the results of a surveillance audit by PT Mutuagung Lestari as an Independent Certification Body.

### Implementation Socialization of Corporate Governance

MIND ID continues to strive to integrate GCG values through proactive internalization. This approach includes socialization through, among other things, notifications to all employees and publications on the Company's website, which can be easily viewed and downloaded by employees and stakeholders.

In 2025, the socialization that will be performed includes:

| No | Program Pelatihan/Sosialisasi<br>Training/Socialization Program                                                                                               | Tempat dan Waktu Pelaksanaan<br>Place and Time of Implementation   | Peserta<br>Participants            |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------|
| 1  | Sosialisasi <i>whistleblowing system</i> dan kode etik ( <i>offline</i> )<br>Socialization of the whistleblowing system and code of ethics ( <i>offline</i> ) | Jakarta, 13 September 2025<br>Jakarta, September 13, 2025          | Insan MIND ID<br>MIND ID Personnel |
| 2  | Sosialisasi melalui <i>banner</i> , <i>wallpaper</i> , media sosial.<br>Socialization through banners, wallpapers, social media                               | Secara berkala sepanjang tahun<br>Periodically throughout the year | Insan MIND ID<br>MIND ID Personnel |
| 3  | Pelatihan <i>e-learning</i> anti <i>fraud</i> .<br>E-learning training on anti-fraud                                                                          | Melalui <i>website</i><br>Through website                          | Insan MIND ID<br>MIND ID Personnel |
| 4  | Sosialisasi peraturan dan kebijakan internal melalui <i>OurMIND</i><br>Dissemination of internal regulations and policies through <i>OurMIND</i>              | Melalui <i>website</i><br>Through website                          | Insan MIND ID<br>MIND ID Personnel |

## Penghargaan Aspek Tata Kelola Perusahaan

Penghargaan yang diterima oleh Perusahaan dari pihak eksternal menandai pengakuan terhadap kesuksesan implementasi GCG. Sepanjang tahun 2025, rincian penghargaan tersebut adalah:

1. *Best Enterprise in Regulatory Compliance (Sapphire)* dan *Best Holding Company* di ajang Indonesia Regulatory Compliance Awards 2025 (IRCA) yang diselenggarakan oleh HukumOnline;
2. *Indonesia Trusted Company* atau Perusahaan Terpercaya dalam ajang Corporate Governance Perception Index (CGPI) Award 2025 yang diselenggarakan oleh SWA Media Group dan The Indonesian Institute for Corporate Governance (IICG).

## Evaluasi dan Pemantauan Penerapan Tata Kelola

Sesuai dengan Pasal 44 Peraturan Menteri BUMN No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan, Perusahaan wajib melakukan pengukuran terhadap penerapan tata kelola yang baik yang bertujuan untuk mengidentifikasi penerapan GCG di Perusahaan yang dalam bentuk penilaian (*assessment*) oleh penilai (*assessor*) independen yang dilaksanakan secara berkala setiap 2 (dua) tahun dan evaluasi (*review*) pada tahun berikutnya, yang meliputi evaluasi terhadap hasil penilaian dan tindak lanjut atas rekomendasi perbaikan. Hasil penilaian dan evaluasi penerapan GCG disampaikan kepada RUPS/Pemegang Saham dalam Laporan Tahunan serta diungkapkan melalui media komunikasi perusahaan sesuai dengan ketentuan yang berlaku.

MIND ID dibantu oleh konsultan independen yaitu PT Dinamika Pasifik Solusindo dalam proses pelaksanaan evaluasi penerapan Tata Kelola Perusahaan untuk periode tahun buku 2025. Pengukuran penerapan Tata Kelola MIND ID untuk periode tahun buku 2025 dilakukan dengan metode *Review GCG* atas tindak lanjut yang telah dilakukan untuk rekomendasi atau *Area of Improvement* (AOI) berdasarkan Hasil Asesmen GCG tahun buku 2024, berdasarkan kriteria *ASEAN Corporate Governance Scorecard* (ACGS), dengan ruang lingkup sebagai berikut:

- *Rights and Equitable Treatment of Shareholders*
- *Sustainability and Resilience*
- *Disclosure and Transparency*
- *Responsibility of the Boards*

## Tindak Lanjut atas AOI Hasil Asesmen GCG tahun buku 2024

Untuk tahun buku 2025, dapat disimpulkan bahwa Perusahaan telah menindaklanjuti seluruh AOI berdasarkan hasil Asesmen GCG tahun buku 2024 dengan sebagian rekomendasi berstatus *Closed* dan sebagian rekomendasi berstatus *In Progress*. Berdasarkan evaluasi GCG menggunakan kriteria ACGS, rekomendasi yang telah ditindaklanjuti oleh MIND ID, di antaranya:

## Corporate Governance Award

Awards received by the Company from external parties recognize the success of GCG implementation. Throughout 2025, the details of these awards are as follows:

1. *Best Enterprise in Regulatory Compliance (Sapphire)* and *Best Holding Company* at the Indonesia Regulatory Compliance Awards 2025 (IRCA) organized by HukumOnline;
2. *Indonesia Trusted Company* or *Trusted Company* in the *Corporate Governance Perception Index (CGPI) Award 2025* event organized by SWA Media Group and The Indonesian Institute for Corporate Governance (IICG).

## Evaluation and Monitoring of Governance Implementation

In accordance with Article 44 of the Regulation of the Minister of State-Owned Enterprises No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities, the Company is required to measure the implementation of good governance aimed at identifying the implementation of GCG in the Company in the form of an assessment by an independent assessor performed periodically every 2 (two) years and an evaluation (*review*) in the following year, which includes an evaluation of the assessment results and follow-up on recommendations for improvement. The results of the assessment and evaluation of the implementation of GCG are submitted to the GMS/Shareholders in the Annual Report and disclosed through company communication media in accordance with applicable provisions.

MIND ID is assisted by an independent consultant, namely PT Dinamika Pasifik Solusindo in the process of evaluating the implementation of Corporate Governance for the period of fiscal year 2025. Measurement of the implementation of MIND ID Governance for the period of fiscal year 2025 is conducted using the GCG Review method for the follow-up that has been performed for recommendations or Areas of Improvement (AOI) in accordance with the GCG Assessment Results for the fiscal year 2024, in accordance with the ASEAN Corporate Governance Scorecard (ACGS) criteria, with the following scope:

- *Rights and Equitable Treatment of Shareholders*
- *Sustainability and Resilience*
- *Disclosure and Transparency*
- *Responsibility of the Boards*

## Follow-up on the AOI Results of GCG Assessment for the fiscal year 2024

For the fiscal year 2025, it can be concluded that the Company has followed up on all AOIs in accordance with the results of the fiscal year 2024 GCG Assessment, with some recommendations listed as *Closed* and others as *In Progress*. In accordance with the GCG evaluation using the ACGS criteria, the recommendations that have been followed up by MIND ID include:

| Rekomendasi<br>Recommendations                                                                                                                                                                                                                                                              | Tindak Lanjut<br>Follow-up                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Menyertakan alasan dan penjelasan yang jelas pada setiap agenda yang memerlukan persetujuan pemegang saham dalam pemberitahuan RUPS<br>Include clear reasons and explanations for each agenda item requiring shareholder approval in the GMS (General Meeting of Shareholders) notification | MIND ID telah menyertakan alasan dan penjelasan yang jelas pada setiap agenda yang memerlukan persetujuan Pemegang Saham dalam pemberitahuan RUPS Tahunan.<br>MIND ID has included clear reasons and explanations for each agenda item requiring shareholder approval in the Annual GMS notification                                                                                                                                                               |
| Mengungkapkan kebijakan terkait program pelatihan dan pengembangan bagi pegawai baik melalui Laporan Tahunan maupun Laporan Keberlanjutan<br>Disclose policies related to employee training and development programs, either through the Annual Report or the Sustainability Report         | Pengungkapan kebijakan pelatihan dan pengembangan pegawai telah diungkapkan melalui Laporan Tahunan dan akan terus dikembangkan dalam pelaporan MIND ID, termasuk dalam Laporan Keberlanjutan pada periode pelaporan berikutnya<br>Disclosure of employee training and development policies has been presented in the Annual Report and will continue to be developed in MIND ID's reporting, including in the Sustainability Report for the next reporting period |

Berikut perbandingan penerapan pengukuran GCG MIND ID dengan dengan proyeksi peningkatan hasil pengukuran setelah tindak lanjut rekomendasi perbaikan dilaksanakan:

The following is a comparison of the implementation of GCG MIND ID measurements with the projected increase in measurement results after follow-up on improvement recommendations is implemented:

| Komponen Penilaian<br>Assessment Component        | Bobot Penilaian<br>Assessment Weight | 2024                                                                      |                                                                          | 2025                                                                      |                                                                          |
|---------------------------------------------------|--------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------------------------------------|
|                                                   |                                      | % Diterapkan<br>(Tingkat Pengadopsian)<br>Implemented<br>(Adoption Level) | Capaian Skor<br>terhadap Bobot<br>Score<br>Achievement<br>against Weight | % Diterapkan<br>(Tingkat Pengadopsian)<br>Implemented<br>(Adoption Level) | Capaian Skor<br>terhadap Bobot<br>Score<br>Achievement<br>against Weight |
| A. Rights and Equitable Treatment of Shareholders | 20                                   | 73,33%                                                                    | 14,67                                                                    | 80,00%                                                                    | 16,00                                                                    |
| B. Sustainability and Resilience                  | 15                                   | 80,00%                                                                    | 12,00                                                                    | 80,00%                                                                    | 12,00                                                                    |
| C. Disclosure and Transparency                    | 25                                   | 92,31%                                                                    | 23,08                                                                    | 92,31%                                                                    | 23,08                                                                    |
| D. Responsibility of the Boards                   | 40                                   | 85,19%                                                                    | 34,07                                                                    | 85,19%                                                                    | 34,07                                                                    |
| Bonus                                             | 31                                   | 44,44%                                                                    | 13,78                                                                    | 44,44%                                                                    | 13,78                                                                    |
| Penalty                                           | (69)                                 | 100,00%                                                                   | 0,00                                                                     | 100,00%                                                                   | 0,00                                                                     |
| <b>Jumlah<br/>Total</b>                           |                                      | <b>82,39%</b>                                                             | <b>97,60</b>                                                             | <b>83,02%</b>                                                             | <b>98,93</b>                                                             |

Sehubungan dengan telah dicabutnya Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor SK-16/S. MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara ("SK-16/2012"), MIND ID menggunakan kriteria penilaian dengan mengacu pada ASEAN *Corporate Governance Scorecard* (ACGS) yang merupakan sistem penilaian tata kelola perusahaan (*corporate governance*) yang dikembangkan oleh ASEAN Capital Market Forum (ACMF) dan OECD untuk meningkatkan kepercayaan investor internasional dengan tujuan meningkatkan standar, transparansi, dan akuntabilitas perusahaan terbuka (emiten) di kawasan ASEAN. Sehubungan dengan hal ini, peraturan di bidang pasar modal yang berlaku di Indonesia telah mengakomodir sebagian besar prinsip-prinsip ACGS.

In accordance with the revocation of the Decision of the Secretary of the Ministry of State-Owned Enterprises Number SK-16/S. MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in State-Owned Enterprises ("SK-16/2012"), MIND ID uses assessment criteria with reference to the ASEAN Corporate Governance Scorecard (ACGS) which is a corporate governance assessment system developed by the ASEAN Capital Market Forum (ACMF) and the OECD to increase international investor confidence with the aim of improving standards, transparency, and accountability of public companies (issuers) in the ASEAN region. In this regard, the regulations in the capital market sector applicable in Indonesia have accommodated most of the ACGS principles.

Memperhatikan bahwa MIND ID merupakan BUMN yang tidak berstatus perusahaan terbuka (emiten) dan tidak tunduk pada ketentuan di bidang pasar modal, sehingga penilaian tata kelola MIND ID terhadap standar ACGS disesuaikan (sebagaimana diperlukan)

Considering that MIND ID is a SOE that does not have the status of a public company (issuer) and is not subject to provisions in the capital market sector, therefore the assessment of governance of MIND ID against the ACGS standards is adjusted



dengan memperhatikan peraturan perundangan dan *best practices* yang relevan terhadap MIND ID. Hal ini mempengaruhi penilaian tingkat kepatuhan tata kelola MIND ID terhadap standar ACGS. Berdasarkan hasil penilaian ACGS (secara *standalone* untuk entitas MIND ID), MIND ID memperoleh skor sebesar 97,60 pada tahun buku 2024 dengan tingkat pengadopsian sebesar 82,39% yang termasuk dalam predikat “*Very Good*”. Hasil pencapaian skor tersebut menunjukkan implementasi tata kelola perusahaan sebagian besar sudah memenuhi standar internasional sebagaimana disyaratkan oleh ACGS.

Sehubungan dengan tindak lanjut atas rekomendasi hasil penilaian, MIND ID (dibantu oleh konsultan independen yaitu PT Dinamika Pasifik Solusindo) memproyeksikan peningkatan skor menjadi 98,93 dengan tingkat pengadopsian sebesar 83,02% untuk tahun buku 2025. Proyeksi tersebut disusun berdasarkan penambahan poin atas rekomendasi yang telah ditindaklanjuti sesuai hasil penelaahan dokumen dan informasi yang diperoleh, tanpa dilakukan analisis ulang terhadap prinsip utama ACGS yang telah dinilai pada periode sebelumnya.

Selanjutnya, hasil penilaian berdasarkan prinsip ACGS untuk anak perusahaan di bawah pengelolaan MIND ID yang berstatus Tbk (termasuk ANTAM, PTBA, TIMAH) untuk tahun buku 2024 menunjukkan telah memenuhi sebagian besar kriteria ACGS, dengan 2 (dua) perusahaan di antaranya (ANTAM dan PTBA) berhasil meraih penghargaan sebagai salah satu perusahaan terbuka di Indonesia yang masuk dalam kategori ASEAN Asset Class Public Listed Company (“*ASEAN Asset Class*”). ASEAN Asset Class merupakan penghargaan kepada perusahaan terbuka di Asia Tenggara yang mencapai skor tata kelola perusahaan (*corporate governance*) tinggi dalam penilaian ACGS. Penghargaan ini diakui secara regional oleh ASEAN Capital Markets Forum (ACMF) dan Asian Development Bank (ADB) untuk menandai perusahaan dengan standar transparansi dan akuntabilitas terbaik, menjadikannya target investasi berkualitas di ASEAN.

Adapun secara umum berikut penerapan GCG yang telah diterapkan di MIND ID berdasarkan kriteria ASEAN Corporate Governance Scorecard:

(as necessary) by paying attention to laws and best practices relevant to MIND ID. This affects the assessment of the level of compliance of governance of MIND ID with the ACGS standards. Based on the results of the ACGS assessment (on a standalone basis for the MIND ID entity), MIND ID obtained a score of 97.60 in the fiscal year 2024 with an adoption rate of 82.39% which is included in the predicate “*Very Good*”. The results of achieving this score indicate that the implementation of corporate governance has largely met international standards as required by ACGS.

In connection with the follow-up on the recommendations of the assessment results, MIND ID (assisted by an independent consultant, namely PT Dinamika Pasifik Solusindo) projects an increase in the score to 98.93 with an adoption rate of 83.02% for the fiscal year 2025. The projection is compiled based on the addition of points for recommendations that have been followed up according to the results of the review of documents and information obtained, without re-analyzing the main principles of ACGS that have been assessed in the previous period.

Furthermore, the assessment results based on the ACGS principles for subsidiaries under the management of MIND ID with Tbk status (including ANTAM, PTBA, TIMAH) for the fiscal year 2024 showed that they had met most of the ACGS criteria, with 2 (two) of these companies (ANTAM and PTBA) successfully achieving awards as one of the public companies in Indonesia that were included in the ASEAN Asset Class Public Listed Company (“*ASEAN Asset Class*”) category. ASEAN Asset Class is an award for public companies in Southeast Asia that achieve high corporate governance scores in the ACGS assessment. This award is recognized regionally by the ASEAN Capital Markets Forum (ACMF) and the Asian Development Bank (ADB) to mark companies with the best standards of transparency and accountability, making them quality investment targets in ASEAN.

In general, the following is the implementation of GCG that has been implemented at MIND ID based on the ASEAN Corporate Governance Scorecard criteria:

| Komponen Penilaian ACGS<br>Assessment Component of ACGS  | Penjelasan<br>Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A. <i>Rights and Equitable Treatment of Shareholders</i> | <p>MIND ID telah menerapkan prinsip perlindungan hak dan perlakuan yang adil terhadap Pemegang Saham, antara lain melalui pemenuhan hak dasar seperti pembayaran dividen secara tepat waktu serta pelaksanaan RUPS sebagai forum pengambilan keputusan Pemegang Saham. Dengan mempertimbangkan struktur kepemilikan Perusahaan, mekanisme RUPS dilaksanakan sesuai dengan ketentuan yang berlaku bagi Perusahaan. MIND ID secara berkelanjutan melakukan penyempurnaan terhadap kualitas penerapan hak-hak dan Perlakuan yang Adil terhadap Para Pemegang Saham, khususnya terkait mekanisme pemanggilan RUPS, kelengkapan informasi dalam agenda RUPS, serta penguatan kebijakan internal.</p> <p>MIND ID has implemented the principle of protecting the rights and fair treatment of shareholders, among others through fulfilling basic rights such as timely dividend payments and the implementation of the GMS (General Meeting of Shareholders) as a forum for shareholder decision-making. Considering the Company's ownership structure, the GMS mechanism is performed in accordance with the applicable provisions for the Company. MIND ID continuously improves the quality of implementing the Rights and Equitable Treatment of Shareholders, particularly related to the mechanism of convening the GMS, the completeness of information in the GMS agenda, and the strengthening of internal policies.</p> |

| Komponen Penilaian ACGS<br>Assessment Component of ACGS | Penjelasan<br>Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| B. <i>Sustainability and Resilience</i>                 | <p>MIND ID telah menerapkan prinsip keberlanjutan dan ketahanan melalui identifikasi dan pelaporan topik ESG, penggunaan kerangka pelaporan keberlanjutan yang diakui secara internasional. Laporan Keberlanjutan telah diperiksa dan disetujui oleh Dewan Komisaris, dan secara berkala meninjau struktur modal dan tingkat hutang Perusahaan agar selaras dengan tujuan strategis dan toleransi risiko. MIND ID memiliki prosedur seleksi pemasok/ vendor, berinteraksi dengan masyarakat di mana perusahaan beroperasi, serta menerapkan program anti-korupsi, kebijakan kesehatan dan keselamatan kerja, program pelatihan pegawai dan sistem pelaporan pelanggaran. MIND ID akan meningkatkan kualitas implementasi prinsip keberlanjutan dan ketahanan melalui penyusunan target keberlanjutan secara kuantitatif, pengungkapan capaian kinerja keberlanjutan terhadap target yang telah ditetapkan, serta penyampaian tanggapan atas umpan balik pemangku kepentingan internal guna memperkuat transparansi dan keberlanjutan usaha.</p> <p>MIND ID has implemented sustainability and resilience principles through the identification and reporting of ESG topics and the use of internationally recognized sustainability reporting frameworks. The Sustainability Report has been reviewed and approved by the Board of Commissioners, while the Company periodically reviews its capital structure and debt levels to ensure alignment with its strategic objectives and risk tolerance. MIND ID has established supplier/ vendor selection procedures, engages with communities in the areas where the Company operates, and implements anti-corruption programs, occupational health and safety policies, employee training programs, and a whistleblowing system. MIND ID will continue to enhance the quality of the implementation of sustainability and resilience principles through the establishment of quantitative sustainability targets, disclosure of sustainability performance achievements against the established targets, and the provision of responses to feedback from internal stakeholders in order to strengthen transparency and business sustainability.</p> |
| C. <i>Disclosure and Transparency</i>                   | <p>MIND ID telah menerapkan prinsip pengungkapan dan transparansi antara lain mempublikasikan Laporan Tahunan (<i>Annual Report</i>) dalam <i>website</i> Perusahaan. MIND ID secara berkala akan mempublikasikan Laporan Keuangan dan Laporan Tahunan (<i>Annual Report</i>) melalui <i>website</i> resmi, serta mencantumkan secara jelas waktu publikasi. Langkah ini penting untuk meningkatkan transparansi, memberikan kepastian informasi kepada pemangku kepentingan, serta mendukung penerapan prinsip <i>Good Corporate Governance</i>.</p> <p>MIND ID has implemented the principles of disclosure and transparency, among others, by publishing its Annual Report on the Company's website. MIND ID will periodically publish its Financial Statements and Annual Report through the official website and clearly state the publication date. This measure is important to enhance transparency, provide information certainty to stakeholders, and support the implementation of Good Corporate Governance principles.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| D. <i>Responsibility of the Boards</i>                  | <p>Organ Perusahaan MIND ID dalam hal ini Dewan Komisaris dan Direksi telah menjalankan fungsi dan tanggung jawab sesuai dengan ketentuan yang berlaku, yang didukung oleh Anggaran Dasar, pedoman tata kelola, serta piagam masing-masing organ Perusahaan. Dewan Komisaris secara aktif berperan dalam penetapan dan pengawasan strategi MIND ID, serta didukung oleh komite di bawah Dewan Komisaris. MIND ID telah menerapkan pedoman perilaku dan etika yang berlaku bagi seluruh organ dan pegawai sebagai bagian dari penguatan tata kelola. Ke depan, MIND ID akan terus melakukan penyempurnaan, khususnya dalam aspek pengungkapan dan kelengkapan kebijakan serta praktik tata kelola, guna mendukung efektivitas pelaksanaan fungsi Dewan (Dewan Komisaris dan Direksi) secara berkelanjutan.</p> <p>The governing bodies of MIND ID, namely the Board of Commissioners and the Board of Directors, have carried out their functions and responsibilities in accordance with the prevailing regulations, supported by the Articles of Association, governance guidelines, and the charters of each corporate organ. The Board of Commissioners actively plays a role in determining and overseeing MIND ID's strategy and is supported by committees under the Board of Commissioners. MIND ID has implemented codes of conduct and ethics applicable to all corporate organs and employees as part of strengthening corporate governance. Going forward, MIND ID will continue to enhance its governance practices, particularly in the aspects of disclosure and the completeness of governance policies and practices, in order to support the sustainable effectiveness of the functions of the Boards (Board of Commissioners and Board of Directors).</p>                                                                                                                                                                                                                                                                                                                                                                                                                         |

# Pemegang Saham dan Rapat Umum Pemegang Saham

## Shareholders and General Meeting of Shareholders

### Pemegang Saham

#### Shareholders

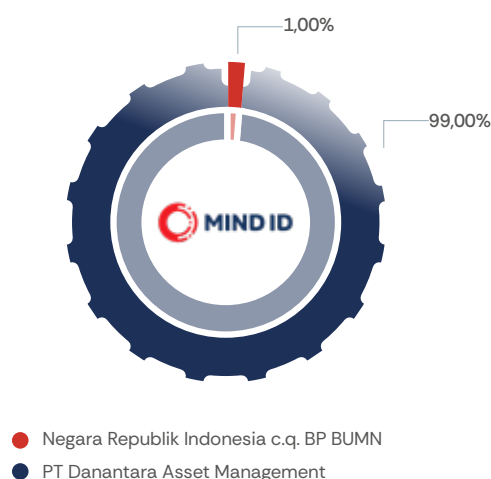
Pemegang saham merupakan pemilik modal Perusahaan yang memiliki kepentingan atas imbal balik modal dan pengelolaan berkelanjutan atas operasi dan bisnis Perusahaan. Pemegang saham MIND ID tidak melakukan intervensi terhadap fungsi, tugas, serta wewenang Dewan Komisaris dan Direksi.

Di sepanjang 2025 dan awal tahun 2026, terdapat perubahan kepemilikan saham Perusahaan sebagaimana telah dijelaskan secara rinci pada bab Profil Perusahaan dalam Laporan Tahunan ini.

Shareholders are the Company's capital owners who have an interest in capital returns and the ongoing 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 Board of Directors.

In 2025, there were changes in the Company's share ownership as explained in detail in the Company Profile chapter of this Annual Report.

**Pemegang Saham MIND ID per 19 Mei 2026**  
Shareholders of MIND ID as of May 19, 2026



Negara Republik Indonesia melalui BP BUMN memiliki saham sebanyak 1,00% yang terdiri dari saham seri A Dwiwarna dan seri B MIND ID, sedangkan PT Danantara Asset Management atau "DAM" memiliki saham seri B MIND ID sebanyak 99,00%. DAM merupakan entitas usaha yang 100% sahamnya dimiliki oleh Negara Republik Indonesia melalui Badan Pengelola Investasi Daya Anagata Nusantara atau "BPI Danantara". Dengan demikian, Negara Republik Indonesia menjadi entitas pemilik manfaat akhir MIND ID.

### 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 RI No. 40 Tahun 2007, Pasal 111 ayat (1) jo Pasal 119 tentang Perseroan Terbatas, Undang-Undang RI No. 19 Tahun 2003, Pasal 27 ayat (2) tentang Badan Usaha Milik Negara sebagaimana telah diubah dalam Undang-Undang RI No. 16 Tahun 2025, dalam hal Menteri BUMN RI bertindak selaku

The Republic of Indonesia, through BP BUMN, owns 1.00% of the shares, consisting of Series A Dwiwarna and Series B MIND ID shares, while PT Danantara Asset Management or "DAM" owns 99.00% of Series B MIND ID shares. DAM is a business entity whose shares are 100% owned by the Republic of Indonesia through the Daya Anagata Nusantara Investment Management Agency or "BPI Danantara." Thus, the Republic of Indonesia is the ultimate beneficial owner of MIND ID.

### Shareholder Rights

Shareholder Rights Shareholders as capital owners have rights over the Company in accordance with the provisions of applicable laws and regulations, including the regulations of the Ministry of State-Owned Enterprises. Shareholder rights as stated in Law of the Republic of Indonesia No. 40 of 2007, Article 111 paragraph (1) in conjunction with Article 119 concerning Limited Liability Companies, Law of the Republic of Indonesia No. 19 of 2003, Article 27 paragraph 2 concerning State-Owned Enterprises as amended by Law of the Republic of Indonesia No. 16 of 2025, in the

RUPS dan Peraturan Pemerintah RI No. 46 Tahun 2022 tentang Penyertaan Modal Negara Republik Indonesia untuk Pendirian Perusahaan Perseroan (Persero) di Bidang Pertambangan, Peraturan Menteri BUMN RI No. PER-02/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, yaitu:

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. Memperoleh informasi material Perusahaan secara tepat waktu, terukur, dan teratur.
5. Menerima pembagian dari keuntungan Perusahaan yang diperuntukkan bagi Pemegang Saham dalam bentuk dividen dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham yang dimilikinya.
6. Hak lainnya berdasarkan Anggaran Dasar Beberapa di antara hak-hak Pemegang Saham tersebut, mekanisme pelaksanaannya dilakukan dalam RUPS.

Berdasarkan Surat Menteri BUMN RI No. S-136/MBU/03.2025 tanggal 18 Maret 2025 tentang Perubahan Jenis Saham dan Perubahan Anggaran Dasar PT Mineral Industri Indonesia (Persero), Negara Republik Indonesia yang sebelumnya bertindak sebagai pemegang saham tunggal MIND ID menetapkan perubahan jenis saham yang semula seluruhnya merupakan saham tanpa seri menjadi saham Seri A Dwiwarna dan seri B. Dalam Akta tentang Perubahan Anggaran Dasar Perusahaan No. 106 tanggal 20 Maret 2025 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta, saham seri A Dwiwarna memiliki hak-hak istimewa yang tidak dimiliki oleh saham seri B, yaitu:

- a. Hak untuk menyetujui dalam RUPS;
- b. Hak untuk mengusulkan agenda RUPS;
- c. Hak untuk meminta dan mengakses data dan dokumen Perusahaan sesuai dengan peraturan perundangundangan;
- d. Hak untuk menetapkan pedoman/kebijakan strategis dalam bidang:
  1. akuntansi dan keuangan;
  2. pengembangan dan investasi;
  3. operasional dan pengadaan barang dan/atau jasa;
  4. informasi teknologi;
  5. sumber daya manusia;
  6. manajemen risiko dan pengawasan internal;
  7. hukum dan kepatuhan;
  8. program tanggung jawab sosial dan lingkungan; dan
  9. program *Environmental, Social and Governance* (ESG).
10. Hak untuk mengangkat dan memberhentikan Direksi dan Dewan Komisaris atas persetujuan Presiden.

event that the Minister of State-Owned Enterprises of the Republic of Indonesia acts as the GMS and Government Regulation of the Republic of Indonesia No. 46 of 2022 concerning State Capital Participation of the Republic of Indonesia for the Establishment of Limited Liability Companies (Persero) in the Mining Sector, Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-02/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, namely:

1. Shareholders, either individually or represented by a power of attorney, have the right to attend the GMS and exercise their voting rights in accordance with the number of shares they own.
2. In voting, the votes cast by Shareholders apply to all the shares they own.
3. Making the highest decisions in the Company, specifically for the Company's capital owners. Obtaining material Company information in a timely, measurable, and regular manner.
4. Obtain material Company information in a timely, measurable and regular manner.
5. Receive a distribution of the Company's profits allocated to Shareholders in the form of dividends and remaining assets resulting from liquidation, in proportion to the number of shares owned.
6. Other rights in accordance with the Articles of Association. Some of these shareholder rights are implemented through a GMS.

In accordance with the Letter of the Minister of State-Owned Enterprises of the Republic of Indonesia No. S-136/MBU/03.2025 dated March 18, 2025 concerning Changes in the Type of Shares and Amendments to the Articles of Association of PT Mineral Industri Indonesia (Persero), the Republic of Indonesia, which previously acted as the sole shareholder of MIND ID, determined changes in the type of shares, which were originally all shares without a series, to Series A Dwiwarna and Series B shares. In the Deed concerning Amendments to the Company's Articles of Association No. 106 dated March 20, 2025, drawn up before Jose Dima Satria, SH, M.Kn., a notary in Jakarta, Series A Dwiwarna shares have special rights that are not owned by Series B shares, namely:

- a. The right to approve in the GMS;
- b. The right to propose the agenda for the GMS;
- c. The right to request and access Company data and documents in accordance with statutory regulations;
- d. The right to establish strategic guidelines/policies in the fields of:
  1. akuntansi dan keuangan;
  2. pengembangan dan investasi;
  3. operasional dan pengadaan barang dan/atau jasa;
  4. informasi teknologi;
  5. sumber daya manusia;
  6. manajemen risiko dan pengawasan internal;
  7. hukum dan kepatuhan;
  8. program tanggung jawab sosial dan lingkungan; dan
  9. program *Environmental, Social and Governance* (ESG).
10. The right to appoint and dismiss the Board of Directors and Board of Commissioners with the approval of the President.



## RUPS dan Jenisnya

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. 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.

## GMS and its Types

The GMS is a Company Organ that has authority not delegated to the Board of Directors or the Board of Commissioners within the limits specified in the law and/or Articles of Association. The GMS is the highest Company organ that serves as a means for Shareholders to make important decisions in accordance with the Articles of Association and applicable laws and regulations. This authority includes, among others, holding the Board of Commissioners and Board of Directors accountable related to the management of the Company, amendments to the Articles of Association, appointment and dismissal of Directors and the Board of Commissioners, and others.

In accordance with the Company's Articles of Association, the GMS is divided into the Annual GMS and the Extraordinary GMS.



### RUPS Tahunan Annual 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 RUPS regarding the approval of annual reports, and Annual RUPS 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 yang diadakan paling lambat dalam bulan Juni setelah penutupan tahun buku yang bersangkutan; dan
- RUPS Tahunan mengenai persetujuan RKAP yang diadakan paling lambat 30 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 atau RUPS Sirkuler, yakni pengambilan keputusan di luar RUPS atau tanpa kehadiran fisik. Ketentuan tentang Keputusan Sirkuler diatur dalam Undang-Undang RI No. 40 Tahun 2007 tentang Perseroan Terbatas, pada Pasal 91 diatur bahwa Pemegang Saham dapat mengambil keputusan yang mengikat di luar RUPS dan memiliki kekuatan hukum yang sama dengan Keputusan RUPS secara fisik, dengan syarat seluruh Pemegang Saham dengan hak suara memberikan persetujuan tertulis atas usul RUPS yang akan diputuskan.

In accordance with the Company's Articles of Association, the Company's Annual GMS consists of:

- GMS concerning approval of the annual report to approve the annual report held no later than June after the close of the relevant financial year; and
- Annual GMS concerning approval of the RKAP which is held no later than 30 days after the current budget year or the relevant RKAP budget year.

In addition to the Extraordinary GMS which can be held through a shareholder meeting, the Extraordinary GMS can also be conducted through the adoption of Circular Decisions or Circular GMS, namely the adoption of decisions outside the GMS or without physical presence. Provisions concerning Circular Decisions are regulated in Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, in Article 91 it is stipulated that Shareholders can make binding decisions outside the GMS and have the same legal force as the Decision of the GMS physically, provided that all Shareholders with voting rights provide written approval for the proposal of the GMS to be decided.

### Wewenang RUPS

Kewenangan RUPS Perusahaan sesuai Undang-Undang RI 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.

### 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 (empat belas) 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 Corporate Secretary dan ditindaklanjuti dalam bentuk Akta Notaris apabila diperlukan sesuai peraturan yang berlaku.

Selain itu, Pemegang Saham juga dapat menyelenggarakan pengambilan keputusan di luar RUPS (tanpa kehadiran fisik) sebagaimana diatur dalam Undang-Undang RI 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.

### Authority of the GMS

The authority of the Company's GMS according to Law of the Republic of Indonesia No. 40 of 2007 and the Company's Articles of Association explains the authority held by the GMS that is not given to the Board of Commissioners and Board of Directors, including:

1. Appoint and dismiss members of the Board of Commissioners and Board of Directors.
2. Increases in Company Capital must be notified to the Minister to be recorded in the Company register.
3. Decide on the amount of salary and allowances for members of the Board of Directors.
4. Approve the Board of Directors' proposal to transfer the Company's assets or use the Company's assets as collateral for debts that constitute more than 50% of the Company's net assets.
5. Approving whether or not the Board of Directors may file a bankruptcy petition for the Company. Determination of changes to the Articles of Association.
6. Examination, approval and ratification of the Annual Report.

### Procedures for Implementing the GMS

The procedures for implementing the GMS at MIND ID in accordance with the Articles of Association are as follows:

1. The GMS is held at the domicile of MIND ID or at the place where MIND ID conducts its main business activities, which is located in the territory of the Republic of Indonesia.
2. The Annual GMS and Extraordinary GMS shall be held by the Board of Directors with a notice for the GMS being issued. The Board of Directors is required to issue a notice for the GMS within 14 (fourteen) days from the date the request for the GMS is received.
3. The GMS can also be held upon request:
  - a. One or more Shareholders representing 1/10 of the total number of shares issued by MIND ID with valid voting rights.
  - b. Board of Commissioners.
4. All decisions taken at the GMS are in accordance with deliberation to reach consensus.
5. The results of the Resolution of Shareholders are documented by the Corporate Secretary and followed up in the form of a Notarial Deed if necessary in accordance with applicable regulations.

In addition, Shareholders can also hold decision-making outside the GMS (without physical presence) as regulated in Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, where Article 91 stipulates that Shareholders can make binding decisions outside the GMS and have the same legal force as Resolution of GMSs conducted physically, on the condition that all Shareholders with voting rights provide written approval for the GMS proposals to be decided.

## Penyelenggaraan RUPS dan Keputusan Pemegang Saham Sepanjang Tahun 2025

Di sepanjang tahun 2025, Perusahaan menyelenggarakan 2 (dua) kali RUPS. Selain itu, pemegang saham juga mengeluarkan beberapa keputusan di luar RUPS dengan rincian sebagai berikut:

1. Keputusan pemegang saham tanggal 3 Maret dan 4 Maret 2025 tentang pemberhentian dan pengangkatan Direktur Utama serta Anggota Dewan Komisaris MIND ID;
2. Keputusan pemegang saham tanggal 18 Maret 2025 tentang perubahan jenis saham dan perubahan Anggaran Dasar MIND ID;
3. Keputusan pemegang saham tanggal 22 Maret 2025 tentang persetujuan pengalihan saham dan perubahan Anggaran Dasar MIND ID;
4. Keputusan pemegang saham tanggal 10 Juni 2025 tentang pemberhentian, perubahan nomenklatur jabatan, dan pengangkatan anggota-anggota Direksi, serta penetapan Komisaris Independen, dan pengangkatan anggota-anggota Dewan Komisaris MIND ID;
5. Keputusan pemegang saham tanggal 6 November 2025 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia .

Berikut disampaikan rincian penyelenggaraan RUPS dan hasil keputusan pemegang saham di sepanjang tahun 2025, serta tindak lanjut manajemen/Perusahaan atas masing-masing hasil keputusan pemegang saham.

- RUPS Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun Buku 2025

## Holding of GMS and Resolution of Shareholders Throughout 2025

Throughout 2025, the Company held two GMS. In addition, shareholders also issued several resolutions outside the GMS, as detailed below:

1. Resolution of Shareholders dated March 3 and March 4, 2025 concerning the dismissal and appointment of the President Director and Members of the Board of Commissioners of MIND ID;
2. Resolution of Shareholder dated March 18, 2025 concerning changes to share types and changes to MIND ID's Articles of Association;
3. Resolution of Shareholder dated March 22, 2025 concerning approval of share transfer and amendments to MIND ID's Articles of Association;
4. Resolution of Shareholder dated June 10, 2025 concerning dismissal, changes to job nomenclature, and appointment of members of the Board of Directors, as well as the appointment of Independent Commissioners, and appointment of members of the Board of Commissioners of MIND ID;
5. Resolution of Shareholder dated November 6, 2025 concerning the Appointment of Members of the Board of Commissioners of the Limited Liability Company (Persero) PT Mineral Industri Indonesia.

The following details the implementation of the GMS and the results of Resolution of Shareholders throughout 2025, as well as management/Company follow-up on each Resolution of Shareholder.

- GMS Approval of the Company Work Plan and Budget (RKAP) for the fiscal year 2025

|                                                        |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Pemanggilan RUPS</b><br><b>Notice of the GMS</b>    | : | Jumat, 24 Januari 2025, melalui Surat Direktur Utama No. 015/E.DIRUT/I/2025<br>Friday, January 24, 2025, through the President Director's Letter No. 015/E.DIRUT/I/2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Pelaksanaan RUPS</b><br><b>Convening of the GMS</b> | : | Kamis, 30 Januari 2025<br>Thursday, January 30, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Waktu</b><br><b>Time</b>                            | : | Pk 13.28 s.d. 14.33 WIB<br>1:28 p.m. to 2:33 p.m. WIB                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Tempat</b><br><b>Place</b>                          | : | Fairmont Hotel, Gelora Bung Karno, Jakarta Pusat, DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Kehadiran</b><br><b>Attendance</b>                  | : | Pemegang Saham: <ul style="list-style-type: none"> <li>• Muhammad Khoerur Roziqin (Asisten Deputi Bidang Industri Mineral dan Batubara, Kementerian BUMN RI), selaku kuasa pemegang saham.</li> </ul> Dewan Komisaris: <ul style="list-style-type: none"> <li>• Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen)</li> <li>• Pamitra Wineka (Komisaris Independen);</li> <li>• Nugroho Widyotomo (Komisaris Independen);</li> <li>• Nicolaus Teguh Budi Harjanto (Komisaris); dan</li> <li>• Grace Natalie Louisa (Komisaris).</li> </ul> Direksi: <ul style="list-style-type: none"> <li>• Dany Amrul Ichdan (Wakil Direktur Utama);</li> <li>• Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha);</li> <li>• Akhmad Fazri (Direktur Keuangan); dan</li> <li>• Nur Hidayat Udin (Direktur Manajemen Risiko dan HSSE).</li> </ul> |

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|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                               | <p>Shareholder:</p> <ul style="list-style-type: none"> <li>Muhammad Khoerur Roziqin (Assistant Deputy for Mineral and Coal Industry Affairs, Ministry of State-Owned Enterprises of the Republic of Indonesia), acting as the proxy of the shareholder.</li> </ul> <p>Board of Commissioners:</p> <ul style="list-style-type: none"> <li>Fuad Bawazier (President Commissioner concurrently serving as Independent Commissioner)</li> <li>Pamitra Wineka (Independent Commissioner);</li> <li>Nugroho Widyotomo (Independent Commissioner);</li> <li>Nicolaus Teguh Budi Harjanto (Commissioner); and</li> <li>Grace Natalie Louisa (Commissioner).</li> </ul> <p>Board of Directors:</p> <ul style="list-style-type: none"> <li>Dany Amrul Ichdan (Vice President Director);</li> <li>Dilo Seno Widagdo (Director of Portfolio and Business Development);</li> <li>Akhmad Fazri (Director of Finance ); and</li> <li>Nur Hidayat Udin (Director of Risk Management and HSSE).</li> </ul> |
| <b>Pimpinan Rapat</b><br><b>Chairperson of the Meeting</b>    | : Muhammad Khoerur Roziqin (Asisten Deputi Bidang Industri Mineral dan Batubara, Kementerian BUMN RI), selaku kuasa pemegang saham.<br>Muhammad Khoerur Roziqin (Assistant Deputy for Mineral and Coal Industry Affairs, Ministry of State-Owned Enterprises of the Republic of Indonesia), acting as the shareholder's proxy.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Pemandu Rapat</b><br><b>Moderator</b>                      | : Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen)<br>Fuad Bawazier (President Commissioner concurrently serving as Independent Commissioner)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Pihak Independen</b><br><b>Independent Party</b>           | : Notaris Jose Dima Satria, S.H., M.Kn.<br>Notary Jose Dima Satria, S.H., M.Kn.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Akta Risalah RUPS</b><br><b>Deed of Minutes of the GMS</b> | : Akta No. 186 tanggal 30 Januari 2025 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta<br>Deed No. 186 dated January 30, 2025, drawn up before Jose Dima Satria, S.H., M.Kn., a notary in Jakarta.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

Adapun hasil keputusan RUPS Pengesahan RKAP Tahun Buku 2025 beserta pelaksanaannya dan tindak lanjutnya oleh Manajemen Perusahaan hingga akhir tahun 2025 adalah sebagai berikut:

The results of the Resolution of GMS on the ratification of the fiscal year 2025 Work Plan and Budget along with its implementation and follow-up by the Company Management until the end of 2025 are as follows:

#### Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat Meeting Agenda and Resolutions and Follow-up on Results of Meeting Resolutions

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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><u>Agenda Mata Acara 1:</u><br/>Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) tahun 2025 serta Rencana Kerja dan Anggaran (RKA) Dewan Komisaris tahun 2025.</p> <p><u>Keputusan Mata Acara 1:</u><br/>Mengesahkan RKAP tahun 2025 serta RKA Dewan Komisaris tahun 2025.</p> <p><u>Tindak Lanjut atas Hasil Keputusan:</u><br/>Keputusan langsung berlaku dan dilaksanakan pada tahun fiskal 2025</p>                                                    | <p><u>Agenda Item 1:</u><br/>GMS Approval of the Company Work Plan and Budget (RKAP) for the fiscal year 2025</p> <p><u>Resolution of Agenda Item 1:</u><br/>To approve the 2025 RKAP and the 2025 Budget Plan of the Board of Commissioners.</p> <p><u>Follow-Up Actions on the Resolution Results:</u><br/>The resolution shall become effective immediately and be implemented in the 2025 fiscal year.</p>                                                                                                                                                           |
| <p><u>Agenda Mata Acara 2:</u><br/>Pengesahan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) tahun 2025.</p> <p><u>Keputusan Mata Acara 2:</u><br/>Mengesahkan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) tahun 2025.</p> <p><u>Tindak Lanjut atas Hasil Keputusan:</u><br/>Keputusan langsung berlaku dan dilaksanakan pada tahun fiskal 2025</p>                                       | <p><u>Agenda Item 2:</u><br/>Approval of the 2025 Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL).</p> <p><u>Resolution of Agenda Item 2:</u><br/>To approve the 2025 Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL).</p> <p><u>Follow-Up Actions on the Resolution Results:</u><br/>The resolution shall become effective immediately and be implemented in the 2025 fiscal year.</p>                                                                                                  |
| <p><u>Agenda Mata Acara 3:</u><br/>Penetapan Kontrak Manajemen yang memuat target <i>Key Performance Indicators</i> (KPI) Direksi secara kolegial dan Dewan Komisaris tahun 2025.</p> <p><u>Keputusan Mata Acara 3:</u><br/>Menetapkan Kontrak Manajemen yang memuat target KPI Direksi secara kolegial dan Dewan Komisaris tahun 2025.</p> <p><u>Tindak Lanjut atas Hasil Keputusan:</u><br/>Keputusan langsung berlaku dan dilaksanakan pada tahun fiskal 2025</p> | <p><u>Agenda Item 3:</u><br/>Determination of the Management Contract containing the collegial Key Performance Indicator (KPI) targets for the Board of Directors and the Board of Commissioners for 2025.</p> <p><u>Resolution of Agenda Item 3:</u><br/>To determine the Management Contract containing the collegial KPI targets for the Board of Directors and the Board of Commissioners for 2025.</p> <p><u>Follow-Up Actions on the Resolution Results:</u><br/>The resolution shall become effective immediately and be implemented in the 2025 fiscal year.</p> |



• RUPS Tahunan Tahun Buku 2024

• Annual GMS for Fiscal Year 2024

|                                                               |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| <b>Pemanggilan RUPS</b><br><b>Notice of the GMS</b>           | : | Selasa, 10 Juni 2025, melalui Surat Direktur Utama No. 164/E.DIRUT/VI/2025<br>Tuesday, June 10, 2025, through the President Director's Letter No. 164/E.DIRUT/VI/2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Pelaksanaan RUPS</b><br><b>Convening of the GMS</b>        | : | Rabu, 11 Juni 2025<br>Wednesday, June 11, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Waktu</b><br><b>Time</b>                                   | : | Pk 10.19 s.d. 11.14 WIB<br>10:19 a.m. to 11:14 a.m. WIB                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Tempat</b><br><b>Place</b>                                 | : | Kantor MIND ID, Gedung The Energy, DKI Jakarta, Indonesia<br>The Energy Building, MIND ID Office, DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Kehadiran</b><br><b>Attendance</b>                         | : | <p>Pemegang Saham:</p> <ul style="list-style-type: none"> <li>Muhammad Khoerur Roziqin (Asisten Deputi Bidang Industri Mineral dan Batubara, Kementerian BUMN RI), selaku kuasa pemegang saham 1 (satu) saham seri A Dwiwarna, Negara Republik Indonesia.</li> <li>Rizqi Kurnianto, selaku kuasa pemegang saham seri B, PT Danantara Asset Management (Persero) (d/h PT Biro Klasifikasi Indonesia (Persero)).</li> </ul> <p>Dewan Komisaris:</p> <ul style="list-style-type: none"> <li>Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen)</li> <li>Nugroho Widyotomo (Komisaris Independen);</li> <li>Grace Natalie Louisa (Komisaris Independen); dan</li> <li>Astera Primanto Bhakti (Komisaris).</li> </ul> <p>Direksi:</p> <ul style="list-style-type: none"> <li>Maroef Sjamsoeddin (Direktur Utama);</li> <li>Dany Amrul Ichdan (Wakil Direktur Utama);</li> <li>STJ Budi Santoso (Direktur Perencanaan Pengolahan Sumber Daya Mineral);</li> <li>Adityo Kusumo (Direktur Keuangan dan Investasi);</li> <li>Kuswantoro Pranabudi (Direktur Portofolio dan Pengembangan Usaha);</li> <li>Firman Shantyabudi (Direktur Manajemen Risiko, Legal, dan HSSE);</li> <li>Tedy Badrujaman (Direktur Strategi Hilirisasi dan Ekosistem Mineral); dan</li> <li>Pambudi Haju Tri Soenarsihanto (Direktur Transformasi Korporasi dan Human Capital Management).</li> </ul> <p>Shareholder:</p> <ul style="list-style-type: none"> <li>Muhammad Khoerur Roziqin (Assistant Deputy for Mineral and Coal Industry Affairs, Ministry of State-Owned Enterprises of the Republic of Indonesia), acting as the proxy of the holder of 1 (one) Series A Dwiwarna share, the State of the Republic of Indonesia.</li> <li>Rizqi Kurnianto, acting as the proxy of the holder of Series B shares, PT Danantara Asset Management (formerly PT Biro Klasifikasi Indonesia).</li> </ul> <p>Board of Commissioners:</p> <ul style="list-style-type: none"> <li>Fuad Bawazier (President Commissioner concurrently serving as Independent Commissioner);</li> <li>Nugroho Widyotomo (Independent Commissioner);</li> <li>Grace Natalie Louisa (Independent Commissioner); and</li> <li>Astera Primanto Bhakti (Commissioner).</li> </ul> <p>Board of Directors:</p> <ul style="list-style-type: none"> <li>Maroef Sjamsoeddin (President Director);</li> <li>Dany Amrul Ichdan (Vice President Director);</li> <li>STJ Budi Santoso (Director of Mineral Resource Processing Planning);</li> <li>Adityo Kusumo (Director of Finance and Investment);</li> <li>Kuswantoro Pranabudi (Director of Portfolio and Business Development);</li> <li>Firman Shantyabudi (Director of Risk Management, Legal, and HSSE);</li> <li>Tedy Badrujaman (Director of Downstream Strategy and Mineral Ecosystem); and</li> <li>Pambudi Haju Tri Soenarsihanto (Director of Corporate Transformation and Human Capital Management).</li> </ul> |
| <b>Pimpinan Rapat</b><br><b>Chairperson of the Meeting</b>    | : | Muhammad Khoerur Roziqin (Asisten Deputi Bidang Industri Mineral dan Batubara, Kementerian BUMN RI), selaku kuasa pemegang saham seri A Dwiwarna.<br>Muhammad Khoerur Roziqin (Assistant Deputy for Mineral and Coal Industry Affairs, Ministry of State-Owned Enterprises of the Republic of Indonesia), acting as the proxy of the holder of Series A Dwiwarna shares.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Pemandu Rapat</b><br><b>Moderator</b>                      | : | Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen)<br>Fuad Bawazier (President Commissioner concurrently serving as Independent Commissioner)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Pihak Independen</b><br><b>Independent Party</b>           | : | Notaris Diharini, S.H., M.Kn.<br>Notary Diharini, S.H., M.Kn.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Akta Risalah RUPS</b><br><b>Deed of Minutes of the GMS</b> | : | Akta No. 186 tanggal 30 Januari 2025 yang dibuat di hadapan Diharini, S.H., M.Kn., notaris di Jakarta<br>Deed No. 186 dated 30 January 2025, drawn up before Diharini, S.H., M.Kn., a notary in Jakarta.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

Adapun hasil keputusan RUPS Tahunan Tahun Buku 2024 beserta pelaksanaannya dan tindak lanjutnya oleh Manajemen Perusahaan hingga akhir tahun 2025 adalah sebagai berikut:

The results of the Resolution of GMS on the ratification of the fiscal year 2025 Work Plan and Budget along with its implementation and follow-up by the Company Management until the end of 2025 are as follows:

**Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat**  
Meeting Agenda and Resolutions, as well as Follow-Up Actions on the Meeting Resolutions

Agenda Mata Acara 1:

Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perusahaan, serta Persetujuan Laporan Tugas Pengawasan Dewan Komisaris untuk Tahun Buku 2024, sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi atas tindakan pengelolaan Perusahaan dan Dewan Komisaris atas tindakan pengawasan Perusahaan yang telah dijalankan selama Tahun Buku 2024.

Keputusan Mata Acara 1:

1. Menyetujui Laporan Tahunan Perusahaan termasuk Laporan Tugas Pengawasan Dewan Komisaris Perusahaan untuk Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024.
2. Mengesahkan Laporan Keuangan Konsolidasian untuk Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024 yang telah diaudit oleh Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan (anggota jaringan global RSM) sesuai dengan Lapornya No. 00845/2.1030/AU.1/02/06451/1/V/2025 tanggal 22 Mei 2025 dengan opini "wajar dalam semua hal yang material".
3. Dengan telah disetujuinya Laporan Tahunan Perusahaan termasuk Laporan Tugas Pengawasan Dewan Komisaris, dan disahkannya Laporan Keuangan Konsolidasian Perusahaan seluruhnya untuk Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024, maka RUPS memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada seluruh anggota Direksi atas tindakan pengelolaan Perusahaan dan kepada seluruh anggota Dewan Komisaris atas tindakan pengawasan Perusahaan yang telah dijalankan selama Tahun Buku 2024 yang berakhir pada tanggal 31 Desember 2024, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin dalam laporan tersebut di atas.

Tindak Lanjut atas Hasil Keputusan:

Keputusan langsung berlaku dan dilaksanakan pada tahun fiskal 2025

Agenda Item 1:

Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, as well as Approval of the Supervisory Duties Report of the Board of Commissioners for Fiscal Year 2024, including the granting of full release and discharge (*volledig acquit et de charge*) to the Board of Directors for the management actions of the Company and to the Board of Commissioners for the supervisory actions of the Company carried out during Fiscal Year 2024.

Resolution of Agenda Item 1:

1. To approve the Company's Annual Report, including the Supervisory Duties Report of the Company's Board of Commissioners for Fiscal Year 2024 ended 31 December 2024.
2. To ratify the Consolidated Financial Statements for Fiscal Year 2024 ended 31 December 2024, which were audited by the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (a member firm of the global RSM network) pursuant to its Report No. 00845/2.1030/AU.1/02/06451/1/V/2025 dated 22 May 2025, with an "unqualified opinion in all material respects."
3. With the approval of the Company's Annual Report, including the Supervisory Duties Report of the Board of Commissioners, and the ratification of the Company's Consolidated Financial Statements in their entirety for Fiscal Year 2024 ended 31 December 2024, the GMS hereby grants full release and discharge (*volledig acquit et de charge*) to all members of the Board of Directors for the management actions of the Company and to all members of the Board of Commissioners for the supervisory actions of the Company carried out during Fiscal Year 2024 ended 31 December 2024, provided that such actions do not constitute criminal acts and are reflected in the aforementioned reports.

Follow-Up Actions on the Resolution Results:

The resolution shall become effective immediately and be implemented in Fiscal Year 2025.

Agenda Mata Acara 2:

Penetapan Penggunaan Laba Perusahaan untuk Tahun Buku 2024.

Keputusan Mata Acara 2:

Menyetujui dan menetapkan penggunaan laba Perusahaan Tahun Buku 2024 sebesar Rp36.533.213.000.000,00, sebagai berikut:

1. Sebesar 55% atau sejumlah Rp20.093.267.150.000,00 ditetapkan sebagai Dividen, yang pembayarannya dilaksanakan dengan ketentuan sebagai berikut:
  - a. Bagian dividen yang dibayarkan kepada Pemegang Saham Seri A Dwiwarna Perusahaan sebesar Rp168.722,00 dibayarkan secara tunai ke rekening yang akan ditunjuk oleh Menteri BUMN;
  - b. Bagian dividen atas Saham Seri B Perusahaan sebesar Rp20.093.266.981.278,00 dibayarkan ke rekening yang akan ditunjuk oleh PT Danantara Asset Management (Persero), yang akan dilakukan secara bertahap dan proporsional dalam 5 (lima) kali pembayaran sejak bulan Juni 2025 sampai dengan Oktober 2025;
  - c. Direksi diberi kuasa dan wewenang dengan hak substitusi untuk melakukan tindakan yang diperlukan sehubungan dengan pembayaran Dividen Perusahaan, termasuk untuk melakukan: i. Pemotongan pajak Dividen sesuai peraturan perpajakan yang berlaku; dan ii. Hal-hal terkait teknis lainnya sesuai dengan ketentuan yang berlaku.
2. Sebesar 45% atau sejumlah Rp16.439.945.850.000,00 digunakan sebagai saldo laba yang dicadangkan.

Tindak Lanjut atas Hasil Keputusan:

Keputusan langsung berlaku dan dilaksanakan pada tahun fiskal 2025

Agenda Item 2:

Determination of the Appropriation of the Company's Profit for Fiscal Year 2024.

Resolution of Agenda Item 2:

To approve and determine the appropriation of the Company's profit for Fiscal Year 2024 in the amount of Rp36,533,213,000,000.00, as follows:

1. Dividend distribution of 55% or Rp20,093,267,150,000.00, to be paid under the following terms:
  - a. The dividend portion attributable to the Series A Dwiwarna Shareholder amounts to Rp168,722.00, to be paid in cash to an account designated by the Minister of SOEs;
  - b. The dividend portion attributable to Series B Shares amounts to Rp20,093,266,981,278.00, to be paid to an account designated by PT Danantara Asset Management (Persero), to be distributed in stages and proportionally over five (5) installments from June 2025 to October 2025;
  - c. The Board of Directors is hereby authorized, with the right of substitution, to perform all necessary actions in relation to the dividend payment, including: (i) withholding dividend tax in accordance with applicable tax regulations; and (ii) other technical matters in accordance with prevailing regulations.
2. Retained earnings of 45% or Rp16,439,945,850,000.00 to be allocated as appropriated retained earnings.

Follow-Up Actions on the Resolution Results:

The resolution shall become effective immediately and be implemented in the 2025 fiscal year.

**Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat**  
**Meeting Agenda and Resolutions, as well as Follow-Up Actions on the Meeting Resolutions**

Agenda Mata Acara 3:

Penetapan Remunerasi (Gaji/Honorarium, Fasilitas, dan Tunjangan) Tahun 2025 dan Tantiem Tahun Buku 2024 bagi Direksi dan Dewan Komisaris.

Keputusan Mata Acara 3:

1. Menyetujui pemberian kuasa dan wewenang kepada Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi Anggota Dewan Komisaris:
  - a. Tantiem/Insentif Kinerja/Insentif Khusus atas kinerja Tahun Buku 2024 dan/atau Insentif Jangka Panjang Periode Tahun 2025–2027, sesuai dengan ketentuan yang berlaku; dan
  - b. Honorarium berikut Tunjangan dan Fasilitas untuk Tahun Buku 2025.
2. Menyetujui pemberian kuasa dan wewenang kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan bagi Anggota Direksi:
  - a. Tantiem/Insentif Kinerja/Insentif Khusus atas kinerja Tahun Buku 2024 dan/atau Insentif Jangka Panjang Periode Tahun 2025–2027, sesuai dengan ketentuan yang berlaku; dan
  - b. Gaji berikut Tunjangan dan Fasilitas untuk Tahun Buku 2025.

Tindak Lanjut atas Hasil Keputusan:

Keputusan langsung berlaku dan dilaksanakan pada tahun fiskal 2025

Agenda Mata Acara 4:

Persetujuan penunjukan Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Perusahaan dan Laporan Lainnya Tahun 2025.

Keputusan Mata Acara 3:

1. Memberikan pelimpahan wewenang kepada Dewan Komisaris setelah terlebih dahulu mendapatkan persetujuan tertulis Pemegang Saham Seri B Terbanyak untuk Menunjuk Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Konsolidasian Tahun Buku 2025 (termasuk realisasi biaya untuk Program Tanggung Jawab Sosial dan Lingkungan), Audit Kepatuhan PSA 62, Audit Penerapan Prosedur yang Disepakati atas Laporan Hasil Evaluasi Kinerja KPI Korporat dan KPI Individual Tahun Buku 2025, serta laporan lainnya pada tahun buku 2025.
2. Melimpahkan wewenang kepada Dewan Komisaris Perusahaan untuk menetapkan besaran imbalan jasa audit Kantor Akuntan Publik yang telah disetujui pada keputusan angka 1 (satu) di atas dan penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya yang wajar bagi Kantor Akuntan Publik tersebut.
3. Melimpahkan wewenang kepada Dewan Komisaris Perusahaan setelah terlebih dahulu mendapatkan persetujuan tertulis Pemegang Saham Seri B Terbanyak untuk:
  - a. Menetapkan Kantor Akuntan Publik dan/atau Kantor Akuntan Publik Pengganti apabila Kantor Akuntan Publik yang telah ditunjuk tidak dapat melanjutkan atau melaksanakan tugas karena sebab apapun;
  - b. Menetapkan kondisi, persyaratan penunjukan dan honorarium Kantor Akuntan Publik Pengganti.

Tindak Lanjut atas Hasil Keputusan:

Keputusan langsung berlaku dan dilaksanakan pada tahun fiskal 2025

Agenda Item 3:

Determination of Remuneration (Salary/Honorarium, Facilities, and Allowances) for 2025 and Tantiem for Fiscal Year 2024 for the Board of Directors and the Board of Commissioners.

Resolution of Agenda Item 3:

1. To approve the granting of authority and power to the Series A Dwiwarna Shareholder to determine, for members of the Board of Commissioners:
  - a. Tantiem/Performance Incentives/Specific Incentives for performance in Fiscal Year 2024 and/or Long-Term Incentives for the 2025–2027 period, in accordance with applicable regulations; and
  - b. Honorarium, including allowances and benefits for Fiscal Year 2025.
2. To approve the granting of authority and power to the Board of Commissioners, subject to prior written approval from the Series A Dwiwarna Shareholder, to determine, for members of the Board of Directors:
  - a. Tantiem/Performance Incentives/Specific Incentives for performance in Fiscal Year 2024 and/or Long-Term Incentives for the 2025–2027 period, in accordance with applicable regulations; and
  - b. Salary, including allowances and benefits for Fiscal Year 2025.

Follow-Up Actions on the Resolution Results:

The resolution shall become effective immediately and be implemented in the 2025 fiscal year.

Agenda Item 4:

Approval of the Appointment of a Public Accounting Firm to Audit the Company's Financial Statements and Other Reports for 2025.

Resolution of Agenda Item 4:

1. To delegate authority to the Board of Commissioners, subject to prior written approval from the Majority Series B Shareholder, to appoint a Public Accounting Firm to conduct the audit of the Consolidated Financial Statements for Fiscal Year 2025 (including the realization of costs for the Social and Environmental Responsibility Program), PSA 62 Compliance Audit, Agreed-Upon Procedures Audit on the Evaluation Report of Corporate KPI and Individual KPI Performance for Fiscal Year 2025, as well as other reports for Fiscal Year 2025.
2. To delegate authority to the Company's Board of Commissioners to determine the audit fee of the appointed Public Accounting Firm as referred to in point 1 above, including any necessary expansion of scope of work and other reasonable requirements for the Public Accounting Firm.
3. To delegate authority to the Company's Board of Commissioners, subject to prior written approval from the Majority Series B Shareholder, to:
  - a. Determine the Public Accounting Firm and/or substitute Public Accounting Firm should the appointed firm be unable to continue or perform its duties for any reason;
  - b. Determine the terms, conditions of appointment, and remuneration of the substitute Public Accounting Firm.

Follow-Up Actions on the Resolution Results:

The resolution shall become effective immediately and be implemented in the 2025 fiscal year.

- Keputusan Menteri BUMN RI selaku RUPS tanggal 3 Maret dan 4 Maret 2025 tentang Pemberhentian dan Pengangkatan Direktur Utama serta Anggota Dewan Komisaris Perusahaan

Melalui Keputusan Menteri BUMN RI No. SK-41/MBU/03/2025 tanggal 3 Maret 2025 tentang Pemberhentian dan Pengangkatan Direktur Utama PT Mineral Industri Indonesia (Persero), Keputusan Menteri BUMN RI No. SK-42/MBU/03/2025 tanggal 3 Maret 2025 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris PT Mineral Industri Indonesia (Persero), dan Keputusan Menteri BUMN RI No. SK-43/MBU/03/2025 tanggal 4 Maret 2025 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris PT Mineral Industri Indonesia (Persero), pemegang saham telah mengambil keputusan tanpa mengadakan RUPS, dengan keputusan sebagai berikut ini:

1. Memberhentikan dengan hormat Hendi Prio Santoso sebagai Direktur Utama Perusahaan yang diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-54/MBU/03/2023 tanggal 21 Maret 2023, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
2. Mengangkat Maroef Sjamsoeddin sebagai Direktur Utama Perusahaan.
3. Bagi Direktur Utama yang diangkat sebagaimana dimaksud pada keputusan poin 2 yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Direksi BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.
4. Mengangkat Agung Setya Imam Effendi sebagai Komisaris Independen Perusahaan.
5. Bagi anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada keputusan poin 5 yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.
6. Memberhentikan dengan hormat Nicolaus Teguh Budi Harjanto sebagai Komisaris Perusahaan yang diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-53/MBU/03/2023 tanggal 21 Maret 2023, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
7. Mengangkat Tri Winarno sebagai Komisaris Perusahaan.

- Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as the GMS on March 3 and March 4, 2025 concerning the Dismissal and Appointment of the President Director and Members of the Company's Board of Commissioners

Through the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-41/MBU/03/2025 dated 3 March 2025 concerning the Dismissal and Appointment of the President Director of PT Mineral Industri Indonesia (Persero), the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-42/MBU/03/2025 dated 3 March 2025 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Mineral Industri Indonesia (Persero), and the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-43/MBU/03/2025 dated 4 March 2025 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Mineral Industri Indonesia (Persero), the shareholders adopted resolutions without convening a GMS, with the following resolutions:

1. Honorably dismiss Hendi Prio Santoso as the Company's President Director who was appointed in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-54/MBU/03/2023 dated March 21, 2023, with gratitude for all their contributions of energy and thoughts while holding the position.
2. Appoint Maroef Sjamsoeddin as the Company's President Director.
3. For the Main Director who was appointed as referred to in decision point 2 who is still holding another position which is prohibited by statutory regulations from being held concurrently with the position of Director of a BUMN, then the person concerned must resign or be dismissed from that position.
4. Appoint Agung Setya Imam Effendi as Independent Commissioner of the Company.
5. For members of the Board of Commissioners who are appointed as referred to in decision point 5 who are still holding other positions which are prohibited by statutory regulations from being held concurrently with the position of Board of Commissioners of a SOE, then the person concerned must resign or be dismissed from that position.
6. Honorably dismiss Nicolaus Teguh Budi Harjanto as Commissioner of the Company who was appointed in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-53/MBU/03/2023 dated March 21, 2023, with gratitude for all their contributions of energy and thoughts while holding the position.
7. Appoint Tri Winarno as Company Commissioner.



8. Bagi anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada keputusan poin 7 yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.

8. For members of the Board of Commissioners who are appointed as referred to in decision point 7 who are still holding other positions which are prohibited by statutory regulations from being held concurrently with the position of Board of Commissioners of a SOE, then the person concerned must resign or be dismissed from that position.

Sehingga berdasarkan keputusan-keputusan tersebut di atas, maka susunan Direksi dan Dewan Komisaris Perusahaan menjadi sebagai berikut:

Thus, in accordance with the decisions above, the composition of the Company's Board of Directors and Board of Commissioners is as follows:

| Direksi<br>Board of Director                                                                                              |                            |
|---------------------------------------------------------------------------------------------------------------------------|----------------------------|
| Direktur Utama<br>President Director                                                                                      | : Maroef Sjamsoeddin       |
| Wakil Direktur Utama<br>Vice President Director                                                                           | : Dany Amrul Ichdan        |
| Direktur Portofolio dan Pengembangan Usaha<br>Director of Portfolio and Business Development                              | : Dilo Seno Widagdo        |
| Direktur Keuangan<br>Director of Finance                                                                                  | : Akhmad Fazri             |
| Direktur Manajemen Risiko & HSSE<br>Director of Risk Management & HSSE                                                    | : Nur Hidayat Udin         |
| Dewan Komisaris<br>Board of Commissioners                                                                                 |                            |
| Komisaris Utama merangkap Komisaris Independen<br>President Commissioner concurrently serving as Independent Commissioner | : Fuad Bawazier            |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Nugroho Widyotomo        |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Agung Setya Imam Effendi |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Pamitra Wineka           |
| Komisaris<br>Commissioner                                                                                                 | : Astera Primanto Bhakti   |
| Komisaris<br>Commissioner                                                                                                 | : Tri Winarno              |
| Komisaris<br>Commissioner                                                                                                 | : Grace Natalie Louisa     |

Keputusan-keputusan ini telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham No. 32 tanggal 7 Maret 2025 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta Selatan. Susunan Direksi dan Dewan Komisaris mengalami perubahan sejalan dengan hasil keputusan ini.

These decisions have been institutionalized through Deed of Shareholder Resolution Statement No. 32 dated March 7, 2025, drawn up before Jose Dima Satria, SH, M.Kn., a notary in South Jakarta. The composition of the Board of Directors and Board of Commissioners has changed in line with the results of this decision.

- Keputusan Menteri BUMN RI selaku RUPS tanggal 18 Maret 2025 tentang Perubahan Jenis Saham dan Perubahan Anggaran Dasar Perusahaan

- Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as the GMS dated March 18, 2025 concerning Changes in Types of Shares and Changes to the Company's Articles of Association

Melalui Keputusan Menteri BUMN RI No. S-136/MBU/03.2025 tanggal 18 Maret 2025 tentang Perubahan Jenis Saham dan Perubahan Anggaran Dasar PT Mineral Industri Indonesia (Persero), pemegang saham telah mengambil keputusan tanpa mengadakan RUPS, dengan keputusan sebagai berikut ini:

1. Menetapkan perubahan jenis saham pada MIND ID yang semula tanpa seri menjadi terdiri dari saham Seri A Dwiwarna dan saham Seri B.
2. Menetapkan hak-hak istimewa saham Seri A Dwiwarna yang tidak dimiliki oleh saham seri B.
3. Mengubah Pasal 4 ayat 1 dan ayat 2, menambah 1 (satu) ayat pada Pasal 4 yaitu ayat 11, dan mengubah keseluruhan Pasal 5 Anggaran Dasar Perusahaan untuk disesuaikan dengan angka 1 dan 2 tersebut di atas.

Berdasarkan keputusan ini, maka ketentuan seluruh anggaran dasar dan susunan pemegang saham Perusahaan mengalami perubahan, sebagaimana telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham No. 106 tanggal 20 Maret 2025 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta Selatan.

- Keputusan Menteri BUMN RI selaku RUPS tanggal 22 Maret 2025 tentang Persetujuan Pengalihan Saham Perusahaan dan Perubahan Anggaran Dasar Perusahaan

Melalui Surat Menteri BUMN RI No. S-178/MBU/03/2025 tanggal 22 Maret 2025 tentang Persetujuan Pengalihan Saham PT Mineral Industri Indonesia (Persero) ("Keputusan Pemegang Saham I"), dan Keputusan Para Pemegang Saham Perusahaan No. SK-91/MBU/03/202 dan No. DU.012/KP.008/IDS-25 tanggal 22 Maret 2025 tentang Perubahan Anggaran Dasar PT Mineral Industri Indonesia (Persero) ("Keputusan Pemegang Saham II"), para pemegang saham telah mengambil keputusan tanpa mengadakan RUPS, dengan keputusan sebagai berikut ini:

A. Keputusan Pemegang Saham I

1. Menyetujui pengalihan seluruh saham seri B milik Negara Republik Indonesia pada Perusahaan kepada PT Biro Klasifikasi Indonesia (Persero) untuk dijadikan sebagai tambahan penyertaan modal Negara Republik Indonesia pada PT Biro Klasifikasi Indonesia (Persero) sebanyak 119.090.864 lembar saham dengan nilai sementara sesuai Peraturan Pemerintah RI No. 15 Tahun 2025 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke dalam Modal Saham PT Biro Klasifikasi Indonesia (Persero) untuk Pendirian Holding Operasional senilai Rp119.090.864.000.000,00, dengan masing-masing saham bernilai nominal Rp1.000.000,00.
2. Nilai definitif dari pengalihan saham sebagaimana dimaksud angka 1 ditetapkan setelah diterbitkannya penetapan dari Menteri BUMN.

Through the Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. S-136/MBU/03.2025 dated 18 March 2025 concerning Changes in Share Classification and Amendments to the Articles of Association of PT Mineral Industri Indonesia (Persero), the shareholders adopted resolutions without convening a GMS, as follows:

1. To determine the change in the share classification of MIND ID from a single class structure to Series A Dwiwarna shares and Series B shares.
2. To establish the preferential rights of Series A Dwiwarna shares that are not applicable to Series B shares.
3. To amend Article 4 paragraphs ① and ②, add one ③ paragraph to Article 4, namely paragraph (11), and amend the entirety of Article 5 of the Company's Articles of Association to align with points ① and ② above.

Based on this resolution, the provisions of the Company's Articles of Association and the composition of the Company's shareholders have been amended, as documented in the Deed of Shareholders' Resolution Statement No. 106 dated 20 March 2025, drawn up before Jose Dima Satria, S.H., M.Kn., a notary in South Jakarta.

- Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as the GMS dated March 22, 2025 concerning Approval of the Transfer of Company Shares and Amendments to the Company's Articles of Association

Through the Letter of the Minister of State-Owned Enterprises of the Republic of Indonesia No. S-178/MBU/03/2025 dated March 22, 2025 concerning the Approval of the Transfer of Shares of PT Mineral Industri Indonesia (Persero) ("Resolution of Shareholder I"), and the Resolution of the Shareholders of the Company No. SK-91/MBU/03/202 and No. DU.012/KP.008/IDS-25 dated March 22, 2025 concerning Amendments to the Articles of Association of PT Mineral Industri Indonesia (Persero) ("Resolution of Shareholder II"), the shareholders have made a resolution without holding a GMS, with the following resolutions:

A. Resolution of Shareholder I

1. Approved the transfer of all series B shares owned by the Republic of Indonesia in the Company to PT Biro Klasifikasi Indonesia (Persero) to be used as additional capital participation of the Republic of Indonesia in PT Biro Klasifikasi Indonesia (Persero) amounting to 119,090,864 shares with a temporary value in accordance with Government Regulation of the Republic of Indonesia No. 15 of 2025 concerning the Addition of Capital Participation of the Republic of Indonesia into the Share Capital of PT Biro Klasifikasi Indonesia (Persero) for the Establishment of Operational Holding amounting to Rp119,090,864,000,000.00, with each share having a nominal value of Rp1,000,000.00.
2. The definitive value of the transfer of shares as referred to in number 1 is determined after the issuance of a determination from the Minister of State-Owned Enterprises.

3. Dengan pengalihan sebagaimana dimaksud angka 1, maka Pemegang Saham Perusahaan adalah Negara Republik Indonesia dan PT Biro Klasifikasi Indonesia (Persero), dengan penjelasan sebagai berikut ini:
    - 1). Modal Dasar Perusahaan sebesar Rp119.090.865.000.000,00 yang terbagi atas:
      - b). 1 (satu) lembar saham seri A Dwiwarna dengan nilai nominal sebesar Rp1.000.000,00; dan
      - c). 119.090.864 lembar saham seri B, masing-masing dengan nilai nominal sebesar Rp1.000.000,00 atau seluruhnya dengan jumlah nilai nominal Rp119.090.864.000.000,00.
    - 2). Dari modal dasar tersebut telah ditempatkan dan diambil bagian oleh Para Pemegang Saham sebanyak 119.090.865 lembar saham dengan nilai nominal seluruhnya sebesar Rp119.090.865.000.000,00 yang terdiri dari:
      - c). 1 (satu) lembar saham seri A Dwiwarna dengan nilai nominal seluruhnya sebesar Rp1.000.000,00; dan
      - d). 119.090.864 lembar saham seri B, masing-masing dengan nilai nominal sebesar Rp1.000.000,00 sehingga keseluruhannya menjadi senilai Rp119.090.864.000.000,00.
    - 5). 100% dari nilai nominal setiap saham yang ditempatkan tersebut di atas, atau seluruhnya berjumlah Rp119.090.865.000.000,00 telah disetor penuh oleh Para Pemegang Saham dengan perincian sebagai berikut:
      - a). Negara Republik Indonesia sebanyak 1 (satu) lembar saham Seri A Dwiwarna dengan nilai nominal seluruhnya Rp1.000.000,00; dan
      - b). PT Biro Klasifikasi Indonesia (Persero) sebanyak 119.090.864 saham Seri B, dengan nilai nominal seluruhnya sebesar Rp119.090.864.000.000,00.
- B. Keputusan Pemegang Saham II
1. Menyetujui perubahan struktur pemegang saham MIND ID sebagai akibat dari pengalihan seluruh saham Seri B Negara Republik Indonesia kepada PT Biro Klasifikasi Indonesia (Persero) untuk dijadikan penambahan penyertaan modal Negara Republik Indonesia pada PT Biro Klasifikasi Indonesia (Persero) yakni sebanyak 119.090.864 saham dengan nilai sebesar Rp119.090.864.000.000,00.
  2. Perubahan struktur pemegang saham sebagaimana dimaksud diktum Kesatu meliputi pemenuhan total modal ditempatkan dan disetor Perusahaan sejumlah Rp119.090.865.000.000,00 oleh para pemegang saham sebagai berikut:
    - 1). Rp1.000.000,00 oleh Negara Republik Indonesia merupakan setoran modal lama saham Seri A Dwiwarna.
    - 2). Rp119.090.864.000.000,00 oleh PT Biro Klasifikasi Indonesia (Persero) merupakan setoran modal yang berasal dari pengalihan seluruh saham Seri B Negara Republik Indonesia pada MIND ID.
3. With the transfer as referred to in number 1, the Company's Shareholders are the Republic of Indonesia and PT Biro Klasifikasi Indonesia (Persero), with the following explanation:
    - 1). The Company's authorized capital is Rp. 119,090,865,000,000.00, which is divided into:
      - b). 1 (one) series A Dwiwarna share with a nominal value of IDR 1,000,000.00; and
      - c). 119,090,864 series B shares, each with a nominal value of Rp1,000,000.00 or a total nominal value of Rp119,090,864,000,000.00.
    - 2). Of the authorized capital, 119,090,865 shares have been placed and taken up by the Shareholders with a total nominal value of Rp. 119,090,865,000,000.00, consisting of:
      - a). 1 (one) series A Dwiwarna share with a total nominal value of IDR 1,000,000.00; and
      - b). 119,090,864 series B shares, each with a nominal value of Rp1,000,000.00, bringing the total value to Rp119,090,864,000,000.00.
    - 3). 100% of the nominal value of each share issued above, or a total of Rp. 119,090,865,000,000.00 has been fully paid by the Shareholders with the following details:
      - a). The Republic of Indonesia, 1 (one) Series A Dwiwarna share with a total nominal value of Rp. 1,000,000.00; and
      - b). PT Biro klasifikasi Indonesia (Persero) holds 119,090,864 Series B shares, with a total nominal value of Rp119,090,864,000,000.00.
- B. Resolution of Shareholder II
1. Approved the change in the shareholder structure of MIND ID as a result of the transfer of all Series B shares of the Republic of Indonesia to PT Biro Klasifikasi Indonesia (Persero) to be used as additional capital participation of the Republic of Indonesia in PT Biro klasifikasi Indonesia (Persero), namely 119,090,864 shares with a value of Rp119,090,864,000,000.00.
  2. Changes in the shareholder structure as referred to in the First dictum include the fulfillment of the Company's total issued and paid-up capital of Rp119,090,865,000,000.00 by the following shareholders:
    - 1). Rp1,000,000.00 by the Republic of Indonesia is the old capital contribution of Series A Dwiwarna shares.
    - 2). Rp119,090,864,000,000.00 by PT Biro klasifikasi Indonesia (Persero) is a capital contribution originating from the transfer of all Series B shares of the Republic of Indonesia to MIND ID.

3. Menyetujui perubahan ketentuan mengenai kewenangan Direksi MIND ID untuk menetapkan kebijakan kepengurusan Perusahaan dengan ketentuan bahwa terhadap kebijakan di bidang Akuntansi dan Keuangan, Pengembangan dan Investasi, Operasional dan Pengadaan barang dan/atau jasa, Informasi Teknologi, Sumber Daya Manusia, Manajemen Risiko dan Pengawasan Internal, Hukum dan Kepatuhan, Program tanggung jawab sosial dan lingkungan, dan program *Environmental, Social and Governance* (ESG), agar selalu selaras dan sesuai dengan kebijakan dan peraturan yang berlaku pada Pemegang Saham Seri B, Direksi wajib berpedoman pada kebijakan yang ditetapkan oleh Pemegang Saham Seri A Dwiwarna atau yang diberikan kuasa.
4. Menyetujui perubahan Pasal 4 ayat 2 dan ayat 3, Pasal 11 ayat 2 huruf a angka 1 dalam Anggaran Dasar Perusahaan.

Berdasarkan keputusan ini, maka ketentuan seluruh anggaran dasar dan susunan pemegang saham Perusahaan mengalami perubahan, sebagaimana telah di dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham No. 96 tanggal 21 April 2025 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta Selatan.

- Keputusan Para Pemegang Saham selaku RUPS tanggal 10 Juni 2025 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, dan Pengangkatan Anggota-anggota Direksi Perusahaan, serta Pemberhentian, Penetapan Komisaris Independen, dan Pengangkatan Anggota-anggota Dewan Komisaris Perusahaan

Melalui Keputusan Menteri BUMN RI No. SK-143/MBU/06/2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.004/DI-DAM/DO/2025 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, dan Pengangkatan Anggota-anggota Direksi PT Mineral Industri Indonesia (Persero) ("Keputusan Pemegang Saham I"), serta Keputusan Menteri BUMN RI No. SK-144/MBU/06/2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 tentang Pemberhentian, Penetapan Komisaris Independen, dan Pengangkatan Anggota-anggota Dewan Komisaris PT Mineral Industri Indonesia (Persero) ("Keputusan Pemegang Saham II"), para pemegang saham telah mengambil keputusan tanpa mengadakan RUPS, dengan keputusan sebagai berikut ini:

3. Approve changes to the provisions concerning the authority of the MIND ID Board of Directors to determine the Company's management policies with the provision that for policies in the fields of Accounting and Finance, Development and Investment, Operations and Procurement of goods and/or services, Information Technology, Human Resources, Risk Management and Internal Supervision, Legal and Compliance, Social and environmental responsibility programs, and Environmental, Social and Governance (ESG) programs, so that they are always aligned and in accordance with the policies and regulations applicable to Series B Shareholders, the Board of Directors is required to be guided by the policies determined by the Series A Dwiwarna Shareholder or those authorized by the authority.
4. Approve changes to Article 4 paragraph 2 and paragraph 3, Article 11 paragraph 2 letter a number 1 in the Company's Articles of Association.

In accordance with this decision, the provisions of all articles of association and the composition of the Company's shareholders have changed, as has been institutionalized through the Deed of Statement of Resolution of Shareholder No. 96 dated April 21, 2025 drawn up before Jose Dima Satria, SH, M.Kn., notary in South Jakarta.

- Resolution of the Shareholders as a GMS dated June 10, 2025 concerning the Dismissal, Change of Position Nomenclature, and Appointment of Members of the Company's Board of Directors, as well as the Dismissal, Appointment of Independent Commissioners, and Appointment of Members of the Company's Board of Commissioners

Through the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-143/MBU/06/2025 and the Decision of the President Director of PT Danantara Asset Management No. SK.004/DI-DAM/DO/2025 concerning the Dismissal, Change of Position Nomenclature, and Appointment of Members of the Board of Directors of PT Mineral Industri Indonesia (Persero) ("Resolution of Shareholder I"), as well as the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-144/MBU/06/2025 and the Decision of the President Director of PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 concerning the Dismissal, Appointment of Independent Commissioners, and Appointment of Members of the Board of Commissioners of PT Mineral Industri Indonesia (Persero) ("Resolution of Shareholder II"), the shareholders have made resolutions without holding a GMS, with the following resolutions:



A. Keputusan Pemegang Saham I

1. Memberhentikan dengan hormat nama-nama tersebut di bawah ini sebagai anggota Direksi MIND ID:
  - 1). Akhmad Fazri dalam jabatannya selaku Direktur Keuangan;
  - 2). Dilo Seno Widagdo dalam jabatannya selaku Direktur Portofolio dan Pengembangan Usaha;
  - 3). Nur Hidayat Udin dalam jabatannya selaku Direktur Manajemen Risiko & HSSE;
 yang masing-masing diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-54/MBU/03/2023 tanggal 21 Maret 2023, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memegang jabatan-jabatan tersebut.
2. Mengubah nomenklatur jabatan anggota-anggota Direksi MIND ID sebagai berikut:
  - 3). Semula Direktur Keuangan menjadi Direktur Keuangan dan Investasi;
  - 4). Semula Direktur Manajemen Risiko & HSSE menjadi Direktur Manajemen Risiko, Legal, dan HSSE;
  - 5). Direktur Perencanaan Pengolahan Sumber Daya Mineral;
  - 6). Direktur Strategi Hilirisasi dan Ekosistem Mineral;
  - 7). Direktur Transformasi Korporasi dan Human Capital Management;
3. Mengangkat nama-nama tersebut di bawah ini sebagai anggota Direksi MIND ID:
  - 1). STJ Budi Santoso sebagai Direktur Perencanaan Pengolahan Sumber Daya Mineral;
  - 2). Adityo Kusumo sebagai Direktur Keuangan dan Investasi;
  - 3). Kuswantoro Pranabudi sebagai Direktur Portofolio dan Pengembangan Usaha;
  - 4). Firman Shantyabudi sebagai Direktur Manajemen Risiko, Legal, dan HSSE;
  - 5). Tedy Badrujaman sebagai Direktur Strategi Hilirisasi dan Ekosistem Mineral;
  - 6). Pambudi Haju Tri Soenarsihanto sebagai Direktur Transformasi Korporasi dan Human Capital Management;
  - 7). Masa jabatan anggota-anggota Direksi yang diangkat sebagaimana dimaksud pada Diktum Ketiga sesuai dengan ketentuan Anggaran Dasar Perusahaan, tanpa mengurangi hak Pemegang Saham untuk memberhentikan sewaktu-waktu.
4. Bagi anggota-anggota Direksi yang diangkat sebagaimana dimaksud pada Diktum Ketiga Keputusan Pemegang Saham I yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Direksi BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatan-jabatan tersebut.

A. Resolution of Shareholder I

1. Honorably dismiss the names below as members of the Board of Directors of MIND ID:
  - 1). Akhmad Fazri dalam jabatannya selaku Direktur Keuangan;
  - 2). Dilo Seno Widagdo in his position as Director of Portfolio and Business Development;
  - 3). Nur Hidayat Udin in his position as Director of Risk Management & HSSE;
 each of whom was appointed in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-54/MBU/03/2023 dated March 21, 2023, with gratitude for all the contributions of their energy and thoughts while holding these positions.
2. Changing the position nomenclature of the members of the MIND ID Board of Directors as follows:
  - 3). Previously Director of Finance became Director of Finance and Investment;
  - 4). Previously Director of Risk Management & HSSE became Director of Risk Management, Legal, and HSSE;
  - 5). Director of Mineral Resource Management Planning;
  - 6). Director of Downstream Strategy and Mineral Ecosystem;
  - 7). Director of Corporate Transformation and Human Capital Management;
3. Appoint the names below as members of the MIND ID Board of Directors:
  - 1). STJ Budi Santoso as Director of Mineral Resources Processing Planning;
  - 2). Aditya Kusumo as Director of Finance and Investment;
  - 3). Kuswantoro Pranabudi as Director of Portfolio and Business Development;
  - 4). Firman Shantyabudi as Director of Risk Management, Legal, and HSSE;
  - 5). Tedy Badrujaman as Director of Downstream Strategy and Mineral Ecosystems;
  - 6). Pambudi Sunarsihanto as Director of Corporate Transformation and Human Capital Management;
  - 7). The term of office of the members of the Board of Directors appointed as referred to in the Third Dictum is in accordance with the provisions of the Company's Articles of Association, without reducing the right of Shareholders to dismiss them at any time.
4. For members of the Board of Directors appointed as referred to in the Third Dictum of Resolution of Shareholder I who are still holding other positions which are prohibited by statutory regulations from being held concurrently with the position of Director of a BUMN, then the person concerned must resign or be dismissed from these positions.

## B. Keputusan Pemegang Saham II

1. Memberhentikan dengan hormat nama-nama tersebut di bawah ini sebagai anggota Dewan Komisaris MIND ID:
  - 1). Pamitra Wineka dalam jabatannya selaku Komisaris Independen;
  - 2). Agung Setya Imam Effendi dalam jabatannya selaku Komisaris Independen;
 yang masing-masing diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-129/MBU/06/2024 tanggal 10 Juni 2024, No. SK-42/MBU/03/2025 tanggal 3 Maret 2025, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan-jabatan tersebut.
2. Menetapkan Grace Natalie Louisa, Komisaris MIND ID yang diangkat berdasarkan Keputusan Menteri BUMN RI No. SK-129/MBU/06/2024 tanggal 10 Juni 2024 sebagai Komisaris Independen dengan masa jabatan meneruskan sisa masa jabatan sesuai dengan Keputusan Menteri BUMN dimaksud.
3. Mengangkat nama-nama tersebut di bawah ini sebagai anggota-anggota Dewan Komisaris MIND ID:
  - 1). Muhammad Fadil Imran selaku Komisaris;
  - 2). Carmelita Hartoto selaku Komisaris Independen;
4. Masa jabatan anggota-anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Ketiga sesuai dengan ketentuan Anggaran Dasar Perusahaan, tanpa mengurangi hak Pemegang Saham untuk memberhentikan sewaktu-waktu.
5. Bagi anggota-anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Ketiga Keputusan Pemegang Saham II yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.

Sehingga berdasarkan keputusan-keputusan tersebut di atas, maka susunan Direksi dan Dewan Komisaris MIND ID menjadi sebagai berikut:

## B. Resolution of Shareholder II

1. To honorably dismiss the names below as members of the MIND ID Board of Commissioners:
  - 1). Pamitra Wineka in his position as Independent Commissioner;
  - 2). Agung Setya Imam Effendi in his position as Independent Commissioner;
 each of whom was appointed in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-129/MBU/06/2024 dated June 10, 2024, No. SK-42/MBU/03/2025 dated March 3, 2025, with thanks for all contributions of energy and thoughts while holding these positions.
2. Appoint Grace Natalie Louisa, Commissioner of MIND ID who was appointed in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-129/MBU/06/2024 dated June 10, 2024 as an Independent Commissioner with a term of office continuing the remaining term of office in accordance with the Decision of the Minister of State-Owned Enterprises in question.
3. Appoint the names below as members of the MIND ID Board of Commissioners:
  - 1). Muhammad Fadil Imran as Commissioner;
  - 2). Carmelita Hartoto as Independent Commissioner;
4. The term of office of the members of the Board of Commissioners appointed as referred to in the Third Dictum is in accordance with the provisions of the Company's Articles of Association, without reducing the right of Shareholders to dismiss them at any time.
5. For members of the Board of Commissioners appointed as referred to in the Third Dictum of Resolution of Shareholder II who are still holding other positions which are prohibited by statutory regulations from being held concurrently with the position of Board of Commissioners of a SOE, then the person concerned must resign or be dismissed from that position.

Thus, in accordance with the decisions above, the composition of the Board of Directors and Board of Commissioners of MIND ID is as follows:

#### Direksi Board of Director

|                                                                                                         |                        |
|---------------------------------------------------------------------------------------------------------|------------------------|
| Direktur Utama<br>President Director                                                                    | : Maroef Sjamsoeddin   |
| Wakil Direktur Utama<br>Vice President Director                                                         | : Dany Amrul Ichdan    |
| Direktur Perencanaan Pengolahan Sumber Daya Mineral<br>Director of Mineral Resource Processing Planning | : STJ Budi Santoso     |
| Direktur Keuangan dan Investasi<br>Finance and Investment Director                                      | : Adityo Kusumo        |
| Direktur Portofolio dan Pengembangan Usaha<br>Director of Portfolio and Business Development            | : Kuswantoro Pranabudi |
| Direktur Manajemen Risiko, Legal, dan HSSE<br>Director of Risk Management, Legal, and HSSE              | : Firman Shantyabudi   |

**Direksi**  
**Board of Director**

|                                                                                                                                   |                                  |
|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| Direktur Strategi Hilirisasi dan Ekosistem Mineral<br>Director of Downstream Strategy and Mineral Ecosystem                       | : Tedy Badrujaman                |
| Direktur Transformasi Korporasi dan Human Capital Management<br>Director of Corporate Transformation and Human Capital Management | : Pambudi Haju Tri Soenarsihanto |

**Dewan Komisaris**  
**Board of Commissioners**

|                                                                                                                           |                          |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Komisaris Utama merangkap Komisaris Independen<br>President Commissioner concurrently serving as Independent Commissioner | : Fuad Bawazier          |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Nugroho Widyotomo      |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Grace Natalie Louisa   |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Carmelita Hartoto      |
| Komisaris<br>Commissioner                                                                                                 | : Astera Primanto Bhakti |
| Komisaris<br>Commissioner                                                                                                 | : Tri Winarno            |
| Komisaris<br>Commissioner                                                                                                 | : Muhammad Fadil Imran   |

Keputusan-keputusan ini telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham No. 52 tanggal 11 Juni 2025 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta Selatan. Susunan Direksi dan Dewan Komisaris mengalami perubahan sejalan dengan hasil keputusan ini.

- Keputusan Para Pemegang Saham selaku RUPS tanggal 6 November 2025 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia

Melalui Keputusan Menteri BUMN RI No. 38 Tahun 2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.080/DI-DAM/DO/2025 tentang Pengangkatan Anggota Dewan Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia, para pemegang saham telah mengambil keputusan tanpa mengadakan RUPS, dengan keputusan sebagai berikut ini:

- Mengangkat Sdr. Wahyu Kuncoro sebagai Komisaris Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia.
- Masa jabatan anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Kesatu, paling lama sampai dengan penutupan RUPS Tahunan ke-5 (lima) sejak ditetapkannya Keputusan ini, tanpa mengurangi hak RUPS untuk memberhentikan seaktu-waktu.
- Bagi anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Kesatu Keputusan ini yang masih menjabat pada jabatan lain yang dilarang

These resolutions have been institutionalized through Deed of Resolution Statement of Shareholder No. 52 dated June 11, 2025, drawn up before Jose Dima Satria, SH, M.Kn., a notary in South Jakarta. The composition of the Board of Directors and Board of Commissioners has changed in line with the results of this decision.

- Resolution of the Shareholders as a GMS dated November 6, 2025 concerning the Appointment of Members of the Board of Commissioners of the Limited Liability Company (Persero) PT Mineral Industri Indonesia

Through the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. 38 of 2025 and the Decision of the President Director of PT Danantara Asset Management No. SK.080/DI-DAM/DO/2025 concerning the Appointment of Members of the Board of Commissioners of the Limited Liability Company (Persero) PT Mineral Industri Indonesia, the shareholders have made a resolution without holding a GMS, with the following resolutions:

- Appoint Mr. Wahyu Kuncoro as Commissioner of the Limited Liability Company (Persero) PT Mineral Industri Indonesia.
- The term of office of the members of the Board of Commissioners appointed as referred to in the First Dictum, shall be at the latest until the closing of the 5th (fifth) Annual GMS since the stipulation of this Resolution, without reducing the right of the GMS to dismiss at any time.
- For members of the Board of Commissioners appointed as referred to in the First Dictum of this Decision who are still holding other positions which are prohibited by

oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris Sadan Usaha Milik Negara, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatan tersebut.

4. Memberikan kuasa kepada Direksi Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia dengan hak substitusi untuk menyatakan yang diputuskan dalam Keputusan ini dalam bentuk otentik di hadapan notaris atau pejabat yang berwenang.
5. Keputusan ini mulai berlaku pada tanggal ditetapkan, yaitu tanggal Pemegang Saham yang terakhir menandatangani, dengan ketentuan bahwa apabila di kemudian hari terdapat kekeliruan di dalamnya akan diadakan pembetulan seperlunya.

Keputusan-keputusan ini telah dilembagakan melalui Akta Pernyataan Keputusan Pemegang Saham No. 222 tanggal 23 Desember 2025 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta. Susunan Direksi dan Dewan Komisaris mengalami perubahan sejalan dengan hasil keputusan ini.

statutory regulations from being held concurrently with the position of Board of Commissioners of State-Owned Enterprises, then the person concerned must resign or be dismissed from said position.

4. Granting power of attorney to the Board of Directors of the Limited Liability Company (Persero) PT Mineral Industri Indonesia with the right of substitution to state what is decided in this Decision in authentic form before a notary or authorized official.
5. This decision shall come into effect on the date of stipulation, namely the date the last Shareholder signs, with the provision that if at a later date there are errors therein, corrections will be made as necessary.

These resolutions have been institutionalized through Deed of Resolution Statement of Shareholder No. 222 dated December 23, 2025, drawn up before Jose Dima Satria, SH, M.Kn., a notary in Jakarta. The composition of the Board of Directors and Board of Commissioners has changed in line with the results of this resolution.

#### Penyelenggaraan RUPS dan Keputusan Pemegang Saham di Sepanjang Tahun 2024

- RUPS Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun Buku 2024

#### Holding of GMS and Resolution of Shareholders Throughout 2024

- GMS Approval of the Company's Work Plan and Budget (RKAP) for the fiscal year 2024

|                                                        |   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------------------------|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Pelaksanaan RUPS</b><br><b>Convening of the GMS</b> | : | Senin, 29 Januari 2024<br>Monday, January 29, 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Waktu</b><br><b>Time</b>                            | : | Pk. 19.05 s.d 19.58 WIB<br>19:05 p.m. to 19:58 p.m. WIB                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Tempat</b><br><b>Place</b>                          | : | Kantor MIND ID, Gedung The Energy, DKI Jakarta, Indonesia<br>Kantor MIND ID, Gedung The Energy, DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Kehadiran</b><br><b>Attendance</b>                  | : | <p>Pemegang Saham:</p> <ul style="list-style-type: none"> <li>• Muhammad Khoerur Roziqin (Asisten Deputi Bidang Industri Mineral dan Batubara, Kementerian BUMN RI), selaku kuasa pemegang saham.</li> </ul> <p>Dewan Komisaris:</p> <ul style="list-style-type: none"> <li>• Nicolaus Teguh Budi Harjanto (Komisaris); dan</li> <li>• Muhammad Munir (Komisaris Independen).</li> </ul> <p>Direksi:</p> <ul style="list-style-type: none"> <li>• Hendi Prio Santoso (Direktur Utama);</li> <li>• Dany Amrul Ichdan (Wakil Direktur Utama);</li> <li>• Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha);</li> <li>• Akhmad Fazri (Direktur Keuangan); dan</li> <li>• Nur Hidayat Udin (Direktur Manajemen Risiko dan HSSE).</li> </ul> <p>Ketidakhadiran Dewan Komisaris yang menjabat:</p> <ul style="list-style-type: none"> <li>• Astera Primanto Bhakti (Komisaris)</li> <li>• Jisman Parada Hutajulu (Komisaris)</li> </ul> <p>Shareholder:</p> <ul style="list-style-type: none"> <li>• Muhammad Khoerur Roziqin (Assistant Deputy for Mineral and Coal Industry Affairs, Ministry of State-Owned Enterprises of the Republic of Indonesia), acting as the proxy of the shareholder.</li> </ul> <p>Board of Commissioners:</p> <ul style="list-style-type: none"> <li>• Nicolaus Teguh Budi Harjanto (Commissioner); and</li> <li>• Muhammad Munir (Independent Commissioner).</li> </ul> <p>Board of Directors:</p> <ul style="list-style-type: none"> <li>• Hendi Prio Santoso (President Director);</li> <li>• Dany Amrul Ichdan (Vice President Director);</li> <li>• Dilo Seno Widagdo (Director of Portfolio and Business Development);</li> <li>• Akhmad Fazri (Director of Finance ); and</li> <li>• Nur Hidayat Udin (Director of Risk Management and HSSE).</li> </ul> <p>Absent members of the Board of Commissioners:</p> <ul style="list-style-type: none"> <li>• Astera Primanto Bhakti (Commissioner)</li> <li>• Jisman Parada Hutajulu (Commissioner)</li> </ul> |



|                                                           |   |                                                                                                                                                                                                                                         |
|-----------------------------------------------------------|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Pihak Independen</b><br>Independent Party              | : | Notaris Jose Dima Satria, S.H., M.Kn.<br>Notary Jose Dima Satria, S.H., M.Kn.                                                                                                                                                           |
| <b>Akta Risalah RUPS</b><br>Deed of Minutes of the<br>GMS | : | Akta No. 125 tanggal 29 Januari 2024 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta Selatan.<br>Deed No. 125 dated 29 January 2024, drawn up before Jose Dima Satria, S.H., M.Kn., a notary in South Jakarta. |

Adapun hasil keputusan RUPS Pengesahan RKAP Tahun Buku 2024 beserta pelaksanaannya dan tindak lanjutnya oleh Manajemen Perusahaan hingga akhir tahun 2024 adalah sebagai berikut:

The results of the Resolution of GMS on the ratification of the fiscal year 2024 Work Plan and Budget along with its implementation and follow-up by the Company's Management until the end of 2024 are as follows:

#### Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat Mata Acara Rapat dan Keputusannya serta Tindak Lanjut atas Hasil Keputusan Rapat

##### Agenda Mata Acara 1:

Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2024 serta Rencana Kerja dan Anggaran (RKA) Dewan Komisaris Tahun 2024.

##### Keputusan Mata Acara 1:

Mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2024 serta Rencana Kerja dan Anggaran (RKA) Dewan Komisaris Tahun 2024.

##### Tindak Lanjut atas Hasil Keputusan:

RKAP tahun 2024 dan RKA Dewan Komisaris tahun 2024 yang telah disahkan RUPS menjadi panduan bagi Dewan Komisaris dan Direksi dalam menjalankan pengelolaan dan pengawasan.

##### Agenda Mata Acara 2:

Pengesahan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) Tahun 2024.

##### Keputusan Mata Acara 2:

Mengesahkan Rencana Kerja dan Anggaran Program Tanggung Jawab Sosial dan Lingkungan (RKA TJSL) Tahun 2024.

##### Tindak Lanjut atas Hasil Keputusan:

RKA TJSL tahun 2024 yang telah disahkan RUPS menjadi panduan bagi Perusahaan dalam melaksanakan kegiatan TJSL.

##### Agenda Mata Acara 3:

Penetapan Kontrak Manajemen yang memuat target *Key Performance Indicators* (KPI) Direksi secara kolegial dan Dewan Komisaris tahun 2024.

##### Keputusan Mata Acara 3:

Menetapkan Kontrak Manajemen yang memuat target KPI Direksi secara kolegial dan Dewan Komisaris tahun 2024.

##### Tindak Lanjut atas Hasil Keputusan:

Target KPI Direksi secara kolegial dan Dewan Komisaris tahun 2024 sebagaimana telah disahkan dalam RUPS menjadi target perhitungan kinerja dan remunerasi yang diberikan kepada Dewan Komisaris dan Direksi.

##### Agenda Item 1:

Approval of the Company's Work Plan and Budget (RKAP) for Fiscal Year 2024, and the Work Plan and Budget (RKA) of the Board of Commissioners for Fiscal Year 2024.

##### Resolution of Agenda Item 1:

To approve the Company's Work Plan and Budget (RKAP) for Fiscal Year 2024, as well as the Work Plan and Budget (RKA) of the Board of Commissioners for Fiscal Year 2024.

##### Follow-Up Actions on the Resolution Results:

The RKAP for Fiscal Year 2024 and the Board of Commissioners' Work and Budget Plan (RKA) for Fiscal Year 2024, as approved by the GMS, shall serve as guidelines for the Board of Commissioners and the Board of Directors in carrying out management and oversight activities.

##### Agenda Item 2:

Approval of the Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL) for Fiscal Year 2024.

##### Resolution of Agenda Item 2:

To approve the Work Plan and Budget for the Social and Environmental Responsibility Program (RKA TJSL) for Fiscal Year 2024.

##### Follow-Up Actions on the Resolution Results:

The RKA TJSL for Fiscal Year 2024, as approved by the GMS, shall serve as a guideline for the Company in implementing its Social and Environmental Responsibility (TJSL) activities.

##### Agenda Item 3:

Determination of the Management Contract containing the collegial Key Performance Indicator (KPI) targets for the Board of Directors and the Board of Commissioners for 2024.

##### Resolution of Agenda Item 3:

To determine the Management Contract containing the collegial KPI targets for the Board of Directors and the Board of Commissioners for 2024.

##### Follow-Up Actions on the Resolution Results:

The collegial KPI targets for the Board of Directors and the Board of Commissioners for Fiscal Year 2024, as approved by the GMS, shall serve as the basis for performance evaluation and remuneration granted to the Board of Commissioners and the Board of Directors.

- Keputusan Menteri BUMN RI selaku RUPS tanggal 10 Juni 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan

Melalui Keputusan Menteri BUMN RI No. SK-129/MBU/06/2024 tanggal 10 Juni 2024 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris PT Mineral Industri Indonesia (Persero), pemegang saham telah mengambil keputusan tanpa mengadakan RUPS, dengan keputusan sebagai berikut ini:

- Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as the GMS dated June 10, 2024 concerning the Dismissal and Appointment of Members of the Company's Board of Commissioners

Through the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-129/MBU/06/2024 dated June 10, 2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Mineral Industri Indonesia (Persero), shareholders have made a resolution without holding a GMS, with the following resolutions:

- Mengukuhkan pemberhentian dengan hormat Doni Monardo sebagai Komisaris Utama merangkap Komisaris Independen, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
- Memberhentikan dengan hormat Jisman Parada Hutajulu sebagai Komisaris, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
- Mengangkat nama-nama tersebut dibawah ini sebagai anggota Dewan Komisaris:
  - Fuad Bawazier sebagai Komisaris Utama merangkap Komisaris Independen;
  - Grace Natalie Louisa sebagai Komisaris; dan
  - Pamitra Wineka sebagai Komisaris Independen.
- Bagi anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Ketiga Keputusan Pemegang Saham yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.

Sehingga berdasarkan keputusan-keputusan tersebut di atas, maka susunan Direksi dan Dewan Komisaris Perusahaan menjadi sebagai berikut:

- Confirm the honorable dismissal of Doni Monardo as President Commissioner and Independent Commissioner, with thanks for all his contributions of energy and thoughts during his tenure in office.
- Honorably dismiss Jisman Parada Hutajulu as Commissioner, with thanks for all his contributions of energy and thought during his tenure in office.
- Appoint the names below as members of the Board of Commissioners:
  - Fuad Bawazier as President Commissioner and Independent Commissioner;
  - Grace Natalie as Commissioner; and
  - Pamitra Wineka as Independent Commissioner.
- For members of the Board of Commissioners appointed as referred to in the Third Dictum of the Resolution of Shareholder who are still serving in other positions which are prohibited by statutory regulations from being held concurrently with the position of Board of Commissioners of a SOE, then the person concerned must resign or be dismissed from that position.

Thus, in accordance with the resolutions above, the composition of the Company's Board of Directors and Board of Commissioners is as follows:

#### Direksi Board of Directors

|                                                                                              |                      |
|----------------------------------------------------------------------------------------------|----------------------|
| Direktur Utama<br>President Director                                                         | : Hendi Prio Santoso |
| Wakil Direktur Utama<br>Vice President Director                                              | : Dany Amrul Ichdan  |
| Direktur Portofolio dan Pengembangan Usaha<br>Director of Portfolio and Business Development | : Dilo Seno Widagdo  |
| Direktur Keuangan<br>Director of Finance                                                     | : Akhmad Fazri       |
| Direktur Manajemen Risiko and HSSE<br>Director of Risk Management and HSSE                   | : Nur Hidayat Udin   |

#### Dewan Komisaris Board of Commissioner

|                                                                                                                           |                                |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Komisaris Utama merangkap Komisaris Independen<br>President Commissioner concurrently serving as Independent Commissioner | : Fuad Bawazier                |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Muhammad Munir               |
| Komisaris Independen<br>Independent Commissioner                                                                          | : Pamitra Wineka               |
| Komisaris<br>Commissioner                                                                                                 | : Astera Primanto Bhakti       |
| Komisaris<br>Commissioner                                                                                                 | : Nicolaus Teguh Budi Harjanto |
| Komisaris<br>Commissioner                                                                                                 | : Grace Natalie Louisa         |

Keputusan ini telah dilembagakan melalui Akta Pernyataan Keputusan RUPS No. 46 tanggal 10 Juni 2024 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta Selatan. Susunan Dewan Komisaris mengalami perubahan sejalan dengan hasil keputusan ini.

This resolution was institutionalized through Deed of Resolution of GMS No. 46 dated June 10, 2024, drawn up before Jose Dima Satria, SH, M.Kn., a notary in South Jakarta. The composition of the Board of Commissioners has changed in line with this resolution.

- Keputusan Menteri BUMN RI selaku RUPS tanggal 23 Agustus 2024 tentang Penetapan Penghasilan Direksi dan Dewan Komisaris PT Mineral Industri Indonesia (Persero) Tahun 2024.

- Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as the GMS dated August 23, 2024 concerning the Determination of the Income of the Directors and Board of Commissioners of PT Mineral Industri Indonesia (Persero) in 2024.

Perusahaan telah membayarkan seluruh Penghasilan kepada Direksi dan Dewan sesuai dengan keputusan pemegang saham yang telah ditetapkan.

The Company has paid all Income to the Directors and Board in accordance with the Resolution of Shareholders that have been determined.

- Keputusan Menteri BUMN RI selaku RUPS tanggal 21 November 2024 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Dewan Komisaris Perusahaan

- Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as the GMS dated November 21, 2024 concerning the Dismissal and Appointment of Members of the Company's Board of Commissioners

Melalui Keputusan Menteri BUMN RI No. SK-284/MBU/11/2024 tanggal 21 November 2024 tentang Pemberhentian dan Pengangkatan Anggota Dewan Komisaris PT Mineral Industri Indonesia (Persero), pemegang saham telah mengambil keputusan tanpa mengadakan RUPS, dengan keputusan sebagai berikut ini:

Through the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-284/MBU/11/2024 dated November 21, 2024 concerning the Dismissal and Appointment of Members of the Board of Commissioners of PT Mineral Industri Indonesia (Persero), shareholders have made a resolution without holding a GMS, with the following resolutions:

- Memberhentikan dengan hormat Muhammad Munir sebagai Komisaris Independen, dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
- Mengangkat Nugroho Widyotomo sebagai Komisaris Independen.
- Bagi anggota Dewan Komisaris yang diangkat sebagaimana dimaksud pada Diktum Kedua Keputusan Pemegang Saham yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Dewan Komisaris BUMN, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.

- Honorably dismiss Muhammad Munir as Independent Commissioner, with thanks for all his contributions of energy and thought during his tenure in office.

- Appoint Nugroho Widyotomo as Independent Commissioner.
- For members of the Board of Commissioners appointed as referred to in the Second Dictum of the Resolution of Shareholder who are still serving in other positions which are prohibited by statutory regulations from being held concurrently with the position of Board of Commissioners of a SOE, then the person concerned must resign or be dismissed from that position.

Sehingga berdasarkan keputusan-keputusan tersebut di atas, maka susunan Direksi dan Dewan Komisaris Perusahaan menjadi sebagai berikut:

So in accordance with the resolutions above, the composition of the Company's Board of Directors and Board of Commissioners is as follows:

#### Direksi Board of Directors

|                                                                                              |                      |
|----------------------------------------------------------------------------------------------|----------------------|
| Direktur Utama<br>President Director                                                         | : Hendi Prio Santoso |
| Wakil Direktur Utama<br>Vice President Director                                              | : Dany Amrul Ichdan  |
| Direktur Portofolio dan Pengembangan Usaha<br>Director of Portfolio and Business Development | : Dilo Seno Widagdo  |
| Direktur Keuangan<br>Director of Finance                                                     | : Akhmad Fazri       |
| Direktur Manajemen Risiko & HSSE<br>Director of Risk Management and HSSE                     | : Nur Hidayat Udin   |

**Dewan Komisaris**  
Board of Commissioners

Komisaris Utama merangkap Komisaris Independen : Fuad Bawazier  
President Commissioner concurrently serving as  
Independent Commissioner

Komisaris Independen : Pamitra Wineka  
Independent Commissioner

Komisaris Independen : Nugroho Widyotomo  
Independent Commissioner

Komisaris : Astera Primanto Bhakti  
Commissioner

Komisaris : Nicolaus Teguh Budi Harjanto  
Commissioner

Komisaris : Grace Natalie Louisa  
Commissioner

Keputusan ini telah dilembagakan melalui Akta Pernyataan Keputusan RUPS No. 181 tanggal 26 November 2024 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., notaris di Jakarta. Susunan Dewan Komisaris mengalami perubahan sejalan dengan hasil keputusan ini.

This resolution was institutionalized through Deed of Resolution of GMS No. 181 dated November 26, 2024, drawn up before Jose Dima Satria, SH, M.Kn., a notary in Jakarta. The composition of the Board of Commissioners has changed in line with this resolution.

- Keputusan Menteri BUMN RI selaku RUPS No. SR-24/Wk.MBU.02/08/2024 tanggal 23 Agustus 2024 hal Penetapan penghasilan Direksi dan Dewan Komisaris PT Mineral Industri Indonesia (Persero) Tahun 2024.

- Resolution of the Minister of State-Owned Enterprises of the Republic of Indonesia as GMS No. SR-24/Wk.MBU.02/08/2024 dated August 23, 2024 concerning Determination of the income of the Directors and Board of Commissioners of PT Mineral Industri Indonesia (Persero) in 2024.

Perusahaan telah membayarkan seluruh remunerasi kepada Dewan Komisaris dan Direksi sesuai dengan keputusan pemegang saham yang telah ditetapkan.

The Company has paid all remuneration to the Board of Commissioners and Board of Directors in accordance with the Resolution of Shareholders that have been determined.

- Keputusan Menteri BUMN RI selaku RUPS tanggal 6 Desember 2024 tentang Penunjukan Kantor Akuntan Publik untuk Melakukan Audit atas Laporan Keuangan Perusahaan Tahun Buku 2024

- Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as a GMS dated December 6, 2024 concerning the Appointment of a Public Accounting Firm to Conduct an Audit of the Company's Financial Report for the fiscal year 2024

Berdasarkan Keputusan Menteri BUMN RI No. S-624/MBU/12/2024 tanggal 6 Desember 2024, pemegang saham memutuskan beberapa keputusan sebagai berikut:

In accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. S-624/MBU/12/2024 dated December 6, 2024, the shareholders decided on the following decisions:

- Menunjuk Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) untuk dapat melaksanakan audit Laporan Keuangan Konsolidasian MIND ID dan Laporan Keuangan entitas anak MIND ID, Laporan Keuangan Program Pendanaan Usaha Mikro dan Usaha Kecil ("PUMK") Grup MIND ID, evaluasi kinerja Perusahaan, kepatuhan terhadap peraturan perundang-undangan yang berlaku dan pengendalian internal Perusahaan untuk periode tahun buku 2024 dengan nilai imbal jasa audit sebesar Rp22.800.000.000,- (tidak termasuk PPN dan *Out of Pocket Expense*).
- Memberikan pelimpahan wewenang dan kuasa kepada Dewan Komisaris MIND ID untuk menetapkan penambahan ruang lingkup pekerjaan lainnya selain butir 1 di atas, yang setidaknya memuat audit atas

- Appoint Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) to perform the audit of the Consolidated Financial Statements of MIND ID and the Financial Statements of MIND ID's subsidiaries, the Financial Statements of the Micro and Small Business Funding Program ("PUMK") of the MIND ID Group, evaluation of the Company's performance, compliance with applicable laws and regulations and the Company's internal control for the fiscal year 2024 period with an audit fee of Rp22,800,000,000,- (excluding VAT and Out of Pocket Expense).
- Granting the delegation of authority and power to the Board of Commissioners of MIND ID to determine additional scope of work other than point 1 above, which at least includes audits on compliance with laws and



kepatuhan terhadap peraturan perundang-undangan dan pengendalian internal, evaluasi kinerja (termasuk penilaian pencapaian *Key Performance Indicators* Direksi), audit lainnya untuk kepentingan Perusahaan dan untuk menunjuk Kantor Akuntan Publik yang akan melakukan audit atas Laporan Keuangan MIND ID Periode lainnya dalam Tahun Buku 2024 termasuk menetapkan imbalan jasa audit bagi KAP dimaksud.

3. Memberikan pelimpahan wewenang dan kuasa kepada Dewan Komisaris untuk menetapkan KAP pengganti dalam hal KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan, karena sebab apa pun tidak dapat menyelesaikan audit Laporan Keuangan Konsolidasian Perusahaan serta Laporan Keuangan PUMK dan laporan lainnya untuk Tahun Buku 2024, termasuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi Kantor Akuntan Publik pengganti tersebut.

Perusahaan telah melakukan penunjukan Kantor Akuntan Publik untuk melakukan audit atas Laporan Keuangan Perusahaan Tahun Buku 2024 sesuai dengan keputusan pemegang saham yang telah ditetapkan.

regulations and internal control, performance evaluation (including assessment of the achievement of the Board of Directors' Key Performance Indicators), other audits for the benefit of the Company and to appoint a Public Accounting Firm that will conduct an audit of the MIND ID Financial Statements for other Periods in the fiscal year 2024 including determining the audit service fees for the KAP in question.

3. Granting the delegation of authority and power to the Board of Commissioners to appoint a replacement Public Accounting Firm in the event that the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan, for whatever reason, is unable to complete the audit of the Company's Consolidated Financial Statements and the PUMK Financial Statements and other reports for the fiscal year 2024, including determining the audit fee and other requirements for the replacement Public Accounting Firm.

The Company has appointed a Public Accounting Firm to conduct an audit of the Company's Financial Statements for the fiscal year 2024 in accordance with the Resolution of Shareholder.

## Dewan Komisaris

### Board of Commissioners

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.

#### Ketentuan Masa Jabatan

Berdasarkan *Board Manual* Dewan Komisaris, 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

Pada tahun 2025 terdapat perubahan susunan Dewan Komisaris berdasarkan Keputusan Menteri BUMN RI dan Keputusan PT Danantara Asset Management selaku Rapat Umum Pemegang Saham (RUPS) sebagaimana kronologi perubahan susunan Dewan Komisaris di sepanjang tahun 2025 telah disampaikan pada bab Profil Perusahaan dalam Laporan Tahunan ini. Dengan demikian, susunan Dewan Komisaris adalah sebagai berikut.

The Board of Commissioners is the Company's organ responsible for supervising and providing advice to the Board of Directors in conducting the Company's management activities. This supervision and advice relate to the Company's management, including the implementation of GCG.

#### Terms of Office

In accordance with the Board Manual of the Board of Commissioners, the term of office of members of the Board of Commissioners is set at 5 (five) years and can be reappointed for 1 (one) term. 8 Members of the Board of Commissioners can be dismissed at any time in accordance with a resolution of the GMS by stating the reasons.

#### Composition and Structure of the Board of Commissioners

In 2025, there were changes to the composition of the Board of Commissioners in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia and the Decision of PT Danantara Asset Management as the General Meeting of Shareholders (GMS), as outlined in the chronology of changes in the composition of the Board of Commissioners throughout 2025 in the Company Profile chapter of this Annual Report. Therefore, the composition of the Board of Commissioners is as follows.

## Susunan Dewan Komisaris per 31 Desember 2025

Composition of the Board of Commissioners as of 31 December 2025

| Nama<br>Name           | Jabatan<br>Position                                                                                                                      | Dasar Pengangkatan<br>Basis of Appointment                                                                                                                                                                                                                                                                                                                                                                                                          | Masa Jabatan dan Periode Jabatan<br>Term of Office and Tenure Period                                                                                 |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fuad Bawazier          | Komisaris Utama<br>merangkap Komisaris<br>Independen<br>President Commissioner<br>concurrently serving<br>as Independent<br>Commissioner | Keputusan Menteri BUMN RI selaku RUPS No. SK-129/MBU/06/2024 tanggal 10 Juni 2024<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia, acting as the GMS, No. SK-129/MBU/06/2024 dated June 10, 2024                                                                                                                                                                                                                  | 10 Juni 2024 s.d RUPS yang akan diselenggarakan di tahun 2029, Periode Pertama<br>June 10, 2024 until the GMS to be held in 2029, First Term         |
| Nugroho Widyotomo      | Komisaris Independen<br>Independent<br>Commissioner                                                                                      | Keputusan Menteri BUMN RI selaku RUPS No. SK-284/MBU/11/2024 tanggal 21 November 2024<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia, acting as the GMS, No. SK-284/MBU/11/2024 dated November 21, 2024                                                                                                                                                                                                          | 21 November 2024 s.d RUPS yang akan diselenggarakan di tahun 2029, Periode Pertama<br>November 21, 2024 until the GMS to be held in 2029, First Term |
| Grace Natalie Louisa   | Komisaris Independen<br>Independent<br>Commissioner                                                                                      | Keputusan Menteri BUMN RI No. SK-144/MBU/06/2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 tanggal 10 Juni 2025 (selaku Komisaris Independen)<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-144/MBU/06/2025 and Decree of the President Director of PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 dated June 10, 2025 (as Independent Commissioner) | 10 Juni 2024 s.d RUPS yang akan diselenggarakan di tahun 2029, Periode Pertama<br>June 10, 2024 until the GMS to be held in 2029, First Term         |
| Carmelita Hartoto      | Komisaris Independen<br>Independent<br>Commissioner                                                                                      | Keputusan Menteri BUMN RI No. SK-144/MBU/06/2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 tanggal 10 Juni 2025 (selaku Komisaris Independen)<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-144/MBU/06/2025 and Decree of the President Director of PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 dated June 10, 2025 (as Independent Commissioner) | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama<br>June 10, 2025 until the GMS to be held in 2030, First Term         |
| Astera Primanto Bhakti | Komisaris<br>Commissioner                                                                                                                | Akta Pendirian Perusahaan No. 59 tanggal 17 Februari 2023 yang dibuat di hadapan Jose Dima Satria, S.H., M.Kn., Notaris di Jakarta Selatan<br>Deed of Establishment No. 59 dated February 17, 2023, drawn up before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta.                                                                                                                                                                         | 17 Februari 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama<br>February 17, 2023 until the GMS to be held in 2028, First Term |
| Tri Winarno            | Komisaris<br>Commissioner                                                                                                                | Keputusan Menteri BUMN RI No. No. 43/MBU/03/2025 tanggal 4 Maret 2025<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. 43/MBU/03/2025 dated March 4, 2025                                                                                                                                                                                                                                                      | 4 Maret 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama<br>March 4, 2025 until the GMS to be held in 2030, First Term         |
| Muhammad Fadil Imran   | Komisaris<br>Commissioner                                                                                                                | Keputusan Menteri BUMN RI No. SK-144/MBU/06/2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 tanggal 10 Juni 2025<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-144/MBU/06/2025 and Decree of the President Director of PT Danantara Asset Management No. SK.005/DI-DAM/DO/2025 dated June 10, 2025                                                             | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama<br>June 10, 2025 until the GMS to be held in 2030, First Term         |
| Wahyu Kuncoro          | Komisaris<br>Commissioner                                                                                                                | Keputusan Menteri BUMN RI No. 38 Tahun 2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.080/DI-DAM/DO/2025 tanggal 6 November 2025<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. 38 of 2025 and Decree of the President Director of PT Danantara Asset Management No. SK.080/DI-DAM/DO/2025 dated November 6, 2025                                                                    | 6 November 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama<br>November 6, 2025 until the GMS to be held in 2030, 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 memperdagangkan sahamnya ke publik (*non-listed*). Dengan demikian, peraturan yang menjadi acuan Perusahaan terkait dengan Komisaris Independen adalah Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Peraturan Menteri BUMN RI No. PER-3/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.

Susunan Komisaris Independen MIND ID Hingga Pengesahan Laporan Tahunan 2025

The profile of each member of the Board of Commissioners can be seen in the Company Profile chapter in this Annual Report.

### Independent Commissioner

MIND ID is a State-Owned Mining Holding Company that does not trade its shares to the public (*non-listed*). Thus, the regulations that serve as the Company's reference related to Independent Commissioners are the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, and the Articles of Association which state that the composition of the Board of Commissioners must consist of at least 20% of Independent Commissioners.

Independent Commissioners are members of the Board of Commissioners who do not have financial, management, share ownership, and/or family relationships with other members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders in relation to the Company concerned.

MIND ID's Independent Commissioners Composition Until the 2025 Annual Report is Approved

| Nama<br>Name         | Jabatan<br>Position                                                                                                       | Masa Jabatan<br>Tenure Period                                                                                           | Periode Jabatan<br>Term of Office |
|----------------------|---------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Fuad Bawazier        | Komisaris Utama merangkap Komisaris Independen<br>President Commissioner concurrently serving as Independent Commissioner | 10 Juni 2024 s.d RUPS yang akan diselenggarakan di tahun 2029<br>June 10, 2024 until the GMS to be held in 2029         | Periode Pertama<br>First Term     |
| Nugroho Widyotomo    | Komisaris Independen<br>Independent Commissioner                                                                          | 21 November 2024 s.d RUPS yang akan diselenggarakan di tahun 2029<br>November 21, 2024 until the GMS to be held in 2029 | Periode Pertama<br>First Term     |
| Grace Natalie Louisa | Komisaris Independen<br>Independent Commissioner                                                                          | 10 Juni 2024 s.d RUPS yang akan diselenggarakan di tahun 2029<br>June 10, 2024 until the GMS to be held in 2029         | Periode Pertama<br>First Term     |
| Carmelita Hartoto    | Komisaris Independen<br>Independent Commissioner                                                                          | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030<br>June 10, 2025 until the GMS to be held in 2030         | Periode Pertama<br>First Term     |

MIND ID memiliki 4 (empat) orang Komisaris Independen, yaitu Fuad Bawazier, Grace Natalie Louisa, Nugroho Widyotomo, dan Carmelita Hartoto. Jumlah ini telah memenuhi komposisi sebagaimana diwajibkan dalam peraturan dan perundang-undangan 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.

MIND ID has 4 (four) Independent Commissioners: Fuad Bawazier, Grace Natalie, Nugroho Widyotomo, and Carmelita Hartoto. This number meets the composition required by applicable laws and regulations.

According to the Board Manual, to be appointed as an Independent Commissioner, in addition to meeting formal and material requirements, an independent commissioner must also meet the independence requirements. The criteria for fulfilling the independence requirements for Independent Commissioners are outlined below.

**Pernyataan Independensi Komisaris Independen**

Statement of Independence of Independent Commissioners

| Aspek Independensi<br>Independence Aspects                                                                                                                                                                                                                                                                                                                                                                         | Fuad Bawazier | Nugroho Widyotomo | Grace Natalie Louisa | Carmelita Hartoto |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------|----------------------|-------------------|
| Memiliki hubungan afiliasi dengan Direktur dan/atau anggota Dewan Komisaris lain di MIND ID<br>Has no affiliation relationship with the Directors and/or other members of the Board of Commissioners of MIND ID.                                                                                                                                                                                                   | ✗             | ✗                 | ✗                    | ✗                 |
| Menjabat sebagai Direksi di perusahaan yang terafiliasi dengan MIND ID<br>Serves as a member of the Board of Directors in a company affiliated with MIND ID.                                                                                                                                                                                                                                                       | ✗             | ✗                 | ✗                    | ✗                 |
| Bekerja pada lembaga pemerintahan dalam kurun waktu 3 (tiga) tahun terakhir<br>Has been employed in a government institution within the last three ③ years.                                                                                                                                                                                                                                                        | ✗             | ✗                 | ✗                    | ✗                 |
| Bekerja di MIND ID atau afiliasinya dalam kurun waktu 3 (tiga) tahun terakhir<br>Has been employed at MIND ID or its affiliates within the last three ③ years.                                                                                                                                                                                                                                                     | ✗             | ✗                 | ✗                    | ✗                 |
| Memiliki keterkaitan finansial, baik langsung maupun tidak langsung dengan MIND ID atau perusahaan lain yang menyediakan jasa dan produk kepada MIND ID dan afiliasinya<br>Has financial ties, either directly or indirectly, with MIND ID or other companies that provide services and products to MIND ID and its affiliates.                                                                                    | ✗             | ✗                 | ✗                    | ✗                 |
| Tidak bebas/terikat 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<br>Is not 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 MIND ID. | ✗             | ✗                 | ✗                    | ✗                 |

✗ = tidak terdapat | ✓ = terdapat

✗ = there are no | ✓ = there are





### 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 2025, 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 submits a statement of independence at the beginning of each year, demonstrating their independence as a manifestation of their professional ethics. At the end of the year, the Board of Commissioners also submits a written statement stating whether any conflict of interest situations or actions taken during the past year have occurred.

The Board of Commissioners is required to report any changes in share ownership status that could affect its independence. The Secretary of the Board of Commissioners is required to ensure that these practices are implemented in accordance with GCG principles. Throughout 2025, the Board of Commissioners faced no potential conflict of interest situations in decision-making, as outlined in the Board of Commissioners' Statement Letter.

| Aspek Independensi<br>Independence Aspects                                                                                                                                                                                                                                                           | Fuad<br>Bawazier | Nugroho<br>Widyotomo | Grace<br>Natalie<br>Louisa | Carmelita<br>Hartoto | Astera<br>Primanto<br>Bhakti | Tri<br>Winarno | Muhammad<br>Fadil Imran | Wahyu<br>Kuncoro |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------------------|----------------------------|----------------------|------------------------------|----------------|-------------------------|------------------|
| Kepemilikan saham pribadi di perusahaan yang terafiliasi dengan MIND ID maupun perusahaan lain yang menyediakan jasa dan produk kepada MIND ID.<br>Personal share ownership in companies affiliated with MIND ID or in other companies that provide services and products to MIND ID.                | x                | x                    | x                          | x                    | x                            | 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.<br>Share ownership by family members in companies affiliated with MIND ID or in other companies that provide services and products to MIND ID. | x                | x                    | x                          | x                    | x                            | x              | x                       | x                |
| Benturan Kepentingan antara kepentingan ekonomi Perusahaan dan kepentingan ekonomi pribadi.<br>Conflict of Interest between the Company's economic interests and personal economic interests.                                                                                                        | x                | x                    | x                          | x                    | x                            | x              | x                       | x                |

x = tidak terdapat | ✓ = terdapat

\* = there are no | ✓ = there are

### 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 ditandatangani pada 15 Mei 2023.

### Board of Commissioners Work Guidelines

The MIND ID Board of Commissioners has a Board Manual, which serves as a reference in conducting its duties, responsibilities, and authority to supervise business operations and meet stakeholder interests. The Manual was signed on May 15, 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:

- Ketentuan Umum Jabatan Dewan Komisaris;
- Tugas, Wewenang, dan Kewajiban Dewan Komisaris;
- Pelaksanaan Tugas Dewan Komisaris;
- Rapat Dewan Komisaris;
- Organ Pendukung Dewan Komisaris;
- Pengawasan dan Pemberian Nasihat terhadap Aspek Khusus; dan
- Tata Laksana Dewan Komisaris.

### 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.

The Board Manual has been printed and given to the Board of Commissioners during the Company's introduction period and has been published on the MIND ID website. The guidelines are prepared in accordance with applicable laws and regulations and are periodically evaluated according to the Company's needs. The main contents and scope of the Board Manual for the Board of Commissioners are as follows:

- General Provisions for the Position of the Board of Commissioners;
- Duties, Authorities, and Obligations of the Board of Commissioners;
- Implementation of the Duties of the Board of Commissioners;
- Board of Commissioners Meeting;
- Supporting Organs of the Board of Commissioners;
- Monitoring and Providing Advice on Special Aspects; and
- Management of the Board of Commissioners.

### Duties of the Board of Commissioners

The Board of Commissioners is tasked with supervising management policies, the general management of the Company and the Company's business conducted by the Board of Directors, and providing advice to the Board of Directors, including supervising the implementation of the Company's Long-Term Plan, the Company's Work Plan and Budget, as well as the provisions of the Articles of Association and Resolution of GMSs, as well as applicable laws and regulations, for the benefit of the Company and in accordance with the Company's aims and objectives.

### Authority of the Board of Commissioners

In conducting its duties, the Board of Commissioners has the authority to:

- a. Viewing books, letters and other documents, checking cash for verification purposes and other securities and checking the Company's assets. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perusahaan.
- b. Entering the grounds, buildings and offices used by the Company.
- c. Requesting an explanation from the Board of Directors and/or other officials concerning all issues concerning Company Management.
- d. Know all policies and actions that have been and will be implemented by the Board of Directors.
- e. Requesting the Board of Directors and/or other officials under the Board of Directors with the knowledge of the Board of Directors to attend the Board of Commissioners meeting.
- f. Appoint and dismiss the Secretary of the Board of Commissioners, if deemed necessary.
- g. Temporarily suspend members of the Board of Directors in accordance with the provisions of the Articles of Association.
- h. Forming other committees besides the Audit Committee, if deemed necessary, taking into account the Company's capabilities.
- i. Using expert personnel for certain matters and for a certain period of time at the Company's expense, if deemed necessary.

- 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.
- 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 pengurusan 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 RJPP 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 dan komite lain yang diwajibkan berdasarkan ketentuan yang berlaku.
- 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 perundangundangan, Anggaran Dasar, dan/atau keputusan RUPS.
- o. Menyusun piagam/pedoman dan tata tertib kerja Dewan Komisaris.

- j. Perform Company management actions under certain circumstances for a certain period of time in accordance with the provisions of the Articles of Association.
- k. Attending Board of Directors meetings and providing views on matters discussed.
- l. Exercising other supervisory powers as long as they do not conflict with laws and regulations, the Articles of Association, and/or resolutions of the GMS.
- m. Provide written approval for proposals/actions of the Board of Directors in accordance with the provisions in the Articles of Association.

### Obligations of the Board of Commissioners

The Board of Commissioners is obliged to:

- a. Provide advice to the Board of Directors in conducting the management of the Company.
- b. Examining, reviewing and signing 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 the Articles of Association.
- c. Provide opinions and suggestions to the GMS concerning the Company's Long-Term Plan and the Company's Work Plan and Budget concerning the reasons for the Board of Commissioners signing the RJPP and RKAP.
- d. Follow the development of the Company's activities, provide opinions and suggestions to the GMS concerning any issues considered important for the management of the Company.
- e. Report immediately to the GMS if there are signs of declining Company performance.
- f. Examining and reviewing periodic reports and annual reports prepared by the Board of Directors and signing the annual report.
- 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 dan komite lain yang diwajibkan berdasarkan ketentuan yang berlaku.
- 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 perundangundangan, Anggaran Dasar, dan/atau keputusan RUPS.
- o. Menyusun piagam/pedoman dan tata tertib kerja Dewan Komisaris.

**Tanggung Jawab Dewan Komisaris**

Dalam melaksanakan tugasnya, setiap Anggota Dewan Komisaris harus:

- a. Mematuhi Anggaran Dasar dan peraturan perundang-undangan serta prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas, pertanggungjawaban, serta kewajaran.
- b. 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:

- a. Telah melakukan pengawasan dengan itikad baik dan kehati-hatian untuk kepentingan Perusahaan dan sesuai dengan maksud dan tujuan Perusahaan.
- b. Tidak mempunyai kepentingan pribadi baik langsung maupun tidak langsung atas tindakan pengurusan Direksi yang mengakibatkan kerugian.
- c. 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:

- a. 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).
- b. Pengambilan Keputusan Dewan Komisaris ditetapkan melalui:
  1. Rapat Dewan Komisaris. dan
  2. Di luar rapat (melalui sirkuler dan lain-lain)
- c. Pengambilan keputusan Dewan Komisaris melalui rapat Dewan Komisaris diatur secara khusus dalam Piagam Dewan Komisaris.
- 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.

**Responsibilities of the Board of Commissioners**

In conducting their duties, each member of the Board of Commissioners must:

- a. Comply with the Articles of Association and laws and regulations as well as the principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and fairness.
- b. Act in good faith, with full caution and responsibility in conducting supervisory duties and providing advice to the Board of Directors for the benefit of the Company and in accordance with the aims and objectives of the Company.

Each member of the Board of Commissioners is personally responsible for the Company's losses if they are guilty or negligent in conducting their duties as referred to. If the Board of Commissioners consists of 2 (two) or more members of the Board of Commissioners, the responsibility referred to applies jointly and severally to each member of the Board of Commissioners. A member of the Board of Commissioners cannot be held responsible for the losses referred to if he/she can prove:

- a. Has conducted supervision in good faith and with due care for the interests of the Company and in accordance with the aims and objectives of the Company.
- b. Have no personal interest, either directly or indirectly, in the management actions of the Board of Directors which result in losses.
- c. Has provided advice to the Board of Directors to prevent the occurrence or continuation of such losses.

**Principles for Providing Advice to 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 conducting its supervisory duties and providing advice to the Board of Directors are as follows:

- a. The principles considered in determining the Board of Commissioners' decisions are good faith, rational consideration and sufficient information, investigation of the problem and various possible solutions, made based solely on considerations for the interests and continuity of the Company (going concern).
- b. Decision-making by the Board of Commissioners is determined through:
  1. Meeting of the Board of Commissioners. and
  2. Outside the meeting (through circulars and others)
- c. Decision-making by the Board of Commissioners through Board of Commissioners meetings is specifically regulated in the Board of Commissioners Charter.
- d. Decision-making by the Board of Commissioners outside of meetings (through circulars and others) is performed with the following policies:
  1. The decision must be signed by all members of the Board of Commissioners.
  2. The Secretariat of the Board of Commissioners is tasked with circulating Draft Decisions of the Board of Commissioners and maintaining the confidentiality of decisions.



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.
- 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.
3. Decisions of the Board of Commissioners have binding force with the same legal provisions as Decisions of the Board of Commissioners produced in Board of Commissioners Meetings.
- e. Regarding proposed transactions or actions by the Board of Directors that require a written response from the Board of Commissioners in accordance with the Articles of Association or applicable provisions, the following applies:
  1. The Board of Commissioners' action plan on the Board of Directors' proposals that require a written recommendation from the Board of Commissioners in accordance with the Articles of Association or applicable provisions, is included in the Board of Commissioners' Work Plan and Budget (RKA).
  2. The Board of Commissioners reviews the Board of Directors' proposals through a discussion process in internal Board of Commissioners meetings and in joint discussion meetings with the Board of 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 transactions or actions of the Board of Directors are supported by adequate risk analysis.
  5. The standard time for the Board of Commissioners to make decisions promptly is a maximum of 14 (fourteen) days after the complete proposal documents from the Board of Directors are received by the Board of Commissioners.
  6. Furthermore, the Decision from the Board of Commissioners must be received by the Board of Directors within a maximum of 7 (seven) days from the date of ratification or signing.
- f. Regarding the Draft RJPP proposal submitted by the Board of Directors and requiring a written response from the Board of Commissioners in accordance with the Articles of Association or applicable provisions, the following matters apply:
  1. The Board of Commissioners will review the RJPP proposals through a discussion process in internal Board of Commissioners meetings and in joint discussion meetings with the Board of Directors.
  2. The Board of Commissioners may assign the Audit Committee to assist in reviewing the RJPP.
  3. The standard time for the promptness of written responses, responses and decision-making by the Board of Commissioners is a maximum of 14 (fourteen) days after the proposal documents from the Board of 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

### Division of Duties of the Board of Commissioners

The division of duties of the Board of Commissioners members is regulated by the Board of Commissioners and stipulated in a Board of Commissioners Decision, with the aim of improving the quality of in-depth understanding of matters that are the topic of supervision of the Board of Commissioners. The division of duties of the Board of Commissioners members does not result in the loss of the collegial nature of the Board of Commissioners

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 No. KEP-11/KOM/12/2025 tanggal 15 Desember 2025 tentang Pembagian Tugas Dewan Komisaris Perusahaan (Persero) PT Mineral Industri Indonesia.

members. The division of duties only divides the focus of the Board of Commissioners members to all aspects of the Company's management that are supervised, which covers all areas of the Board of Directors' duties.

The Board of Commissioners regulates its own division of labor by considering the competencies, backgrounds, and experiences of each member of the Board of Commissioners. The division of duties of the Board of Commissioners is regulated in accordance with the Decision of the Board of Commissioners No. KEP-11/KOM/12/2025 dated December 15, 2025, concerning the Division of Duties of the Board of Commissioners of PT Mineral Industri Indonesia (Persero).

#### Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen | President Commissioner concurrently serving as Independent Commissioner)

##### Lingkup MIND ID:

- Mengkoordinasikan seluruh tugas Dewan Komisaris; dan
- Mengkoordinasikan seluruh tugas dan fungsi pelaksanaan pengawasan atas tata kelola, kinerja, dan isu strateis Perusahaan di Grup *Holding* MIND ID.

##### Jabatan dalam Komite:

Ketua Komite Tata Kelola Terintegrasi.

##### Scope within MIND ID:

- To coordinate all duties of the Board of Commissioners; and
- To coordinate all supervisory duties and functions related to governance, performance, and strategic issues of the Company within the MIND ID Holding Group.

##### Position in Committees:

Chairman of the Integrated Governance Committee.

#### Nugroho Widyotomo (Komisaris Independen | Independent Commissioner)

##### Lingkup MIND ID:

- Mengawasi dan memberikan arahan di bidang audit; dan
- Mengawasi dan memberikan arahan di bidang kinerja keuangan perusahaan dan operasional perusahaan.

##### Jabatan dalam Komite:

- Ketua Komite Audit; dan
- Anggota Komite Tata Kelola Terintegrasi

##### Scope within MIND ID:

- To supervise and provide guidance in the area of audit; and
- To supervise and provide guidance in the area of the Company's financial performance and operational activities.

##### Position in Committees:

- Chairman of the Audit Committee; and
- Member of the Integrated Governance Committee.

#### Grace Natalie Louisa (Komisaris Independen | Independent Commissioner)

##### Lingkup MIND ID:

- Mengawasi dan memberikan arahan di bidang umum dan hubungan dengan pemangku kepentingan perusahaan; dan
- Mengawasi dan memberikan arahan di bidang teknologi informasi, pemasaran, serta TJSL.

##### Jabatan dalam Komite:

- Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi; dan
- Anggota Komite Tata Kelola Terintegrasi.

##### Scope within MIND ID:

- To supervise and provide guidance in general affairs and stakeholder relations; and
- To supervise and provide guidance in the areas of information technology, marketing, and Social and Environmental Responsibility (TJSL).

##### Position in Committees:

- Member of the Risk Monitoring, Nomination, and Remuneration Committee; and
- Member of the Integrated Governance Committee.

#### Carmelita Hartoto (Komisaris Independen | Independent Commissioner)

##### Lingkup MIND ID:

- Mengawasi dan memberikan arahan di bidang SDM, nominasi dan remunerasi; dan
- Mengawasi dan memberikan arahan di bidang tindak lanjut pelaporan pelanggaran (whistle blowing).

##### Jabatan dalam Komite:

- Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi; dan
- Anggota Komite Tata Kelola Terintegrasi.

##### Scope within MIND ID:

- To supervise and provide guidance in the areas of human resources, nomination, and remuneration; and
- To supervise and provide guidance in the follow-up of whistleblowing reports.

##### Position in Committees:

- Member of the Risk Monitoring, Nomination, and Remuneration Committee; and
- Member of the Integrated Governance Committee.

#### Astera Primanto Bhakti (Komisaris | Commissioner)

##### Lingkup MIND ID:

- Mengawasi dan memberikan arahan di bidang compliance dan implementasi atas kebijakan industri pertambangan; dan
- Mengawasi dan memberikan arahan di bidang kebijakan akuntansi dan penyusunan laporan keuangan.

##### Jabatan dalam Komite:

- Anggota Komite Audit; dan
- Anggota Komite Tata Kelola Terintegrasi

##### Scope within MIND ID:

- To supervise and provide guidance in compliance and the implementation of mining industry policies; and
- To supervise and provide guidance in accounting policies and the preparation of financial statements.

##### Position in Committees:

- Member of the Audit Committee; and
- Member of the Integrated Governance Committee.

#### Muhammad Fadil Imran (Komisaris | Commissioner)

##### Lingkup MIND ID:

- Mengawasi dan memberikan arahan di bidang keterbukaan dan kerahasiaan informasi; dan
- Mengawasi dan memberikan arahan di bidang pelaksanaan proyek strategis.

##### Jabatan dalam Komite:

- Anggota Komite Audit; dan
- Anggota Komite Tata Kelola Terintegrasi.

##### Scope within MIND ID:

- To supervise and provide guidance in the areas of information disclosure and confidentiality; and
- To supervise and provide guidance in the implementation of strategic projects.

##### Position in Committees:

- Member of the Audit Committee; and
- Member of the Integrated Governance Committee.

#### Tri Winarno (Komisaris | Commissioner)

##### Lingkup MIND ID:

- Mengawasi dan memberikan arahan di bidang good corporate governance dan HSSE; dan
- Mengawasi dan memberikan arahan di bidang manajemen.

##### Jabatan dalam Komite:

- Ketua Komite Pemantauan Risiko, Nominasi, dan Remunerasi; dan
- Anggota Komite Tata Kelola Terintegrasi.

##### Scope within MIND ID:

- To supervise and provide guidance in the areas of good corporate governance and HSSE; and
- To supervise and provide guidance in management.

##### Position in Committees:

- Chairman of the Risk Monitoring, Nomination, and Remuneration Committee; and
- Member of the Integrated Governance Committee.

#### Wahyu Kuncoro (Komisaris | Commissioner)

##### Lingkup MIND ID:

- Mengawasi dan memberikan arahan di bidang rencana strategis jangka panjang dan tahunan serta pengelolaan anak perusahaan/afiliasi; dan
- Mengawasi dan memberikan arahan di bidang legal, Sistem Pengendalian Internal, sistem pengelolaan, dan kepatuhan terhadap peraturan dan perjanjian pihak ketiga.

##### Jabatan dalam Komite:

- Anggota Komite Audit; dan
- Anggota Komite Tata Kelola Terintegrasi

##### Scope within MIND ID:

- To supervise and provide guidance in long-term and annual strategic planning, as well as the management of subsidiaries/affiliates; and
- To supervise and provide guidance in legal matters, internal control systems, management systems, and compliance with regulations and third-party agreements.

##### Position in Committees:

- Member of the Audit Committee; and
- Member of the Integrated Governance Committee.

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.

#### 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 Corporate Secretary, 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.

Di tahun 2025, Perusahaan mengangkat anggota Dewan Komisaris baru. Program pengenalan bagi anggota Dewan Komisaris baru yang dilaksanakan sebanyak 2 (dua) kali yaitu pada: 25 Agustus 2025 (Muhammad Fadil Imran) dan 14 November 2025 (Carmelita Hartoto & Wahyu Kuncoro).

To support its supervisory and advisory functions, the Board of Commissioners of MIND ID has supporting organs consisting of the Audit Committee, the Risk Monitoring, Nomination, and Remuneration Committee, the Integrated Governance Committee, and the Secretary to the Board of Commissioners.

#### Introductory Program for the Board of Commissioners

MIND ID has provisions concerning a Company induction program for new members of the Board of Commissioners. The purpose of this activity is to provide an overview of business activities, future Company plans, work guidelines, and other matters falling under the Board of Commissioners' responsibilities. The induction program is regulated in the *Board Manual*.

The introduction program is prepared by the Corporate Secretary, namely in the form of a review of the Articles of Association, *Board Manual*, GCG Guidelines, Company Code of Ethics, Annual Report, RKAP, RJP, guidelines and other laws and regulations related to MIND ID's business processes as well as visits to the factory location and several marketing office areas.

In 2025, the Company appointed new members of the Board of Commissioners. The induction program for new members of the Board of Commissioners was held twice, namely on August 25, 2025 (Muhammad Fadil Imran) and November 14, 2025 (Carmelita Hartoto & Wahyu Kuncoro).

### Pengembangan Kompetensi Dewan Komisaris

Perusahaan menetapkan kebijakan pengembangan kompetensi Dewan Komisaris secara berkelanjutan sebagai bagian dari penguatan fungsi pengawasan dan penerapan tata kelola perusahaan yang baik. Kebijakan ini diwujudkan melalui partisipasi Dewan Komisaris dalam pelatihan, seminar, dan forum strategis yang relevan, dengan pemilihan program yang mempertimbangkan kebutuhan pengawasan, kualitas penyelenggara, serta kontribusinya terhadap peningkatan kapasitas, wawasan, dan efektivitas pelaksanaan tugas sesuai prinsip Good Corporate Governance (GCG).

### Board of Commissioners Competency Development

The Company has established a policy of continuous competency development for the Board of Commissioners as part of strengthening its supervisory function and implementing good corporate governance. This policy is implemented through the Board of Commissioners' participation in relevant training, seminars, and strategic forums, with program selection taking into account supervisory needs, the quality of the organizers, and their contribution to increasing capacity, insight, and effectiveness in conducting duties in accordance with Good Corporate Governance (GCG) principles.

| Dewan Komisaris<br>Board of<br>Commissioner                                                                                  | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Subject of Education and Training                                           | Waktu dan Tempat<br>Time and Place                      | Penyelenggara<br>Organizer |
|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------|
| Fuad Bawazier<br>(Komisaris<br>Utama/Komisaris<br>Independen)<br>(President<br>Commissioner/<br>Independent<br>Commissioner) | 13 <sup>th</sup> GRC Series: Operational Risk in Mining & Metal Industry "Our Roles as Safety Leader"                             | Online, 14 Januari 2025<br>Online, January 14, 2025     | MIND ID                    |
|                                                                                                                              | 14 <sup>th</sup> GRC Series: Investment Risk                                                                                      | Online, 14 Januari 2025<br>Online, January 14, 2025     | MIND ID                    |
|                                                                                                                              | 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                  | Online, 2 Mei 2025<br>Online, May 2, 2025               | MIND ID                    |
|                                                                                                                              | 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                      | Online, 23 Mei 2025<br>Online, May 23, 2025             | MIND ID                    |
|                                                                                                                              | 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                       | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |
|                                                                                                                              | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
|                                                                                                                              | 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
|                                                                                                                              | 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
|                                                                                                                              | 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                         | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |
| Astera Primanto<br>Bhakti<br>(Komisaris)<br>(Commissioner)                                                                   | 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                       | Online, 21 November 2025<br>Online, November 21, 2025   | MIND ID                    |
|                                                                                                                              | 13 <sup>th</sup> GRC Series: Operational Risk in Mining & Metal Industry "Our Roles as Safety Leader"                             | Online, 14 Januari 2025<br>Online, January 14, 2025     | MIND ID                    |
|                                                                                                                              | 14 <sup>th</sup> GRC Series: Investment Risk                                                                                      | Online, 14 Maret 2025<br>Online, March 14, 2025         | MIND ID                    |
|                                                                                                                              | 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                  | Online, 2 Mei 2025<br>Online, May 2, 2025               | MIND ID                    |
|                                                                                                                              | 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                      | Online, 23 Mei 2025<br>Online, May 23, 2025             | MIND ID                    |
|                                                                                                                              | 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                       | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |
|                                                                                                                              | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
|                                                                                                                              | 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
|                                                                                                                              | 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
|                                                                                                                              | 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                         | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |
|                                                                                                                              | 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                       | Online, 21 November 2025<br>Online, November 24, 2025   | MIND ID                    |



| Dewan Komisaris<br>Board of<br>Commissioner                                           | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Subject of Education and Training                                           | Waktu dan Tempat<br>Time and Place                       | Penyelenggara<br>Organizer |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------|
| Grace Natalie<br>Louisa<br>(Komisaris<br>Independen)<br>(Independent<br>Commissioner) | 13 <sup>th</sup> GRC Series: Operational Risk in Mining & Metal Industry “Our Roles as Safety Leader”                             | Online, 14 Januari 2025<br>Online, January 14, 2025      | MIND ID                    |
|                                                                                       | 14 <sup>th</sup> GRC Series: Investment Risk                                                                                      | Online, 14 Maret 2025<br>Online, March 14, 2025          | MIND ID                    |
|                                                                                       | 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                  | Online, 2 Mei 2025<br>Online, May 2, 2025                | MIND ID                    |
|                                                                                       | 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                      | Online, 23 Mei 2025<br>Online, May 23, 2025              | MIND ID                    |
|                                                                                       | 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                       | Online, 20 Juni 2025<br>Online, June 20, 2025            | MIND ID                    |
|                                                                                       | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025            | MIND ID                    |
|                                                                                       | LSPMR GRC Summit                                                                                                                  | Online, 27–28 Agustus 2025<br>Online, August 27–28, 2025 | LSPMR                      |
|                                                                                       | IIA National Conference                                                                                                           | Medan, 27–28 Agustus 2025<br>Medan, November 27–28, 2025 | IIA                        |
|                                                                                       | 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025       | MIND ID                    |
|                                                                                       | 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 26 September 2025<br>Online, September 26, 2025  | MIND ID                    |
| Carmelita<br>Hartoto<br>(Komisaris<br>Independen)<br>(Independent<br>Commissioner)    | 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                         | Online, 24 Oktober 2025<br>Online, October 24, 2025      | MIND ID                    |
|                                                                                       | 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                       | Online, 21 November 2025<br>Online, November 21, 2025    | MIND ID                    |
|                                                                                       | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025            | MIND ID                    |
|                                                                                       | 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025       | MIND ID                    |
|                                                                                       | 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 26 September 2025<br>Online, September 26, 2025  | MIND ID                    |
| Muhammad Fadil<br>Imran<br>(Komisaris)<br>(Commissioner)                              | 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                         | Online, 24 Oktober 2025<br>Online, October 24, 2025      | MIND ID                    |
|                                                                                       | 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                       | Online, 21 November 2025<br>Online, November 21, 2025    | MIND ID                    |
|                                                                                       | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025            | MIND ID                    |
|                                                                                       | 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025       | MIND ID                    |
|                                                                                       | 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 25 September 2025<br>Online, September 25, 2025  | MIND ID                    |

| Dewan Komisaris<br>Board of<br>Commissioner           | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Subject of Education and Training                                           | Waktu dan Tempat<br>Time and Place                        | Penyelenggara<br>Organizer |
|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------|
| Nugroho<br>Widyotomo<br>(Komisaris)<br>(Commissioner) | 13 <sup>th</sup> GRC Series: Operational Risk in Mining & Metal Industry "Our Roles as Safety Leader"                             | Online, 14 Januari 2025<br>Online, January 14, 2025       | MIND ID                    |
|                                                       | 14 <sup>th</sup> GRC Series: Investment Risk                                                                                      | Online, 14 Maret 2025<br>Online, March 14, 2025           | MIND ID                    |
|                                                       | 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                  | Online, 2 Mei 2025<br>Online, May 2, 2025                 | MIND ID                    |
|                                                       | 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                      | Online, 23 Mei 2025<br>Online, May 23, 2025               | MIND ID                    |
|                                                       | 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                       | Online, 20 Juni 2025<br>Online, June 20, 2025             | MIND ID                    |
|                                                       | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025             | MIND ID                    |
|                                                       | IIA National Conference                                                                                                           | Medan, 27–28 Agustus 2025<br>Medan, November 27–28, 2025  | IIA                        |
|                                                       | 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025        | MIND ID                    |
|                                                       | 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 26 September 2025<br>Online, September 26, 2025   | MIND ID                    |
|                                                       | 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                         | Online, 24 Oktober 2025<br>Online, October 24, 2025       | MIND ID                    |
| Tri Winarno<br>(Komisaris)<br>(Commissioner)          | LSPMR GRC Summit                                                                                                                  | Online, 27–28 Oktober 2025<br>Online, October 27–28, 2025 | LSPMR                      |
|                                                       | 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                       | Online, 21 November 2025<br>Online, November 24, 2025     | MIND ID                    |
|                                                       | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025             | MIND ID                    |
|                                                       | 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025        | MIND ID                    |
|                                                       | 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 26 September 2025<br>Online, September 26, 2025   | MIND ID                    |
|                                                       | 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                         | Online, 24 Oktober 2025<br>Online, October 24, 2025       | MIND ID                    |
|                                                       | 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                       | Online, 21 November 2025<br>Online, November 24, 2025     | 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 2025 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.

### Board of Commissioners Work Plan

Every year, the Board of Commissioners prepares a Work Plan and Budget (RKA) to comply with the Company's Articles of Association Article 15 number 2 letter b paragraph 8 which is then submitted to the Shareholders. The Board of Commissioners with its supporting organs is focused, proactive, intensive and consistent in conducting strategic and routine supervision, covering the areas of production, engineering and development, commercial, general and HR, GCG, information technology, CSR and increasing internal and external synergy of the Board of Commissioners.

The 2025 Board of Commissioners Work Plan and Budget was developed through an internal Board of Commissioners meeting, with the Board of Commissioners' Work Plan and Budget being one of the agenda items. The work plan was then submitted in writing by the President Commissioner to the Shareholders.

## Penilaian Kinerja Komite di Bawah Dewan Komisaris

Evaluasi terhadap kinerja komite di bawah Dewan Komisaris dilakukan secara kolegial 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.

Dewan Komisaris menilai bahwa sepanjang tahun 2025, Komite Audit, Komite Pemantauan Risiko, Komite Nominasi dan Remunerasi, serta Komite Tata Kelola Terintegrasi telah melaksanakan tugas, fungsi, dan tanggung jawabnya dengan baik dalam mendukung pelaksanaan fungsi pengawasan Dewan Komisaris.

## Performance Assessment of Committees Under the Board of Commissioners

Evaluation of the performance of committees under the Board of Commissioners is conducted collegially once a year. The parameters used in the assessment are in accordance with the realization and completion of work programs outlined in the annual Work Plan, suggestions, recommendations, and input provided by the Board of Commissioners Committees, and meeting attendance levels.

The Board of Commissioners assesses that throughout 2025, the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and Integrated Governance Committee have conducted their duties, functions, and responsibilities well in supporting the implementation of the Board of Commissioners' supervisory function.

# Direksi

## Board of Directors

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.

### Ketentuan Masa Jabatan

Berdasarkan Anggaran Dasar, 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

Pada tahun 2025 terdapat perubahan susunan Direksi berdasarkan Keputusan Menteri BUMN RI dan Keputusan PT Danantara Asset Management selaku Rapat Umum Pemegang Saham (RUPS) sebagaimana kronologi perubahan susunan Direksi di sepanjang tahun 2025 telah disampaikan pada bab Profil Perusahaan dalam Laporan Tahunan ini. Dengan demikian, susunan Direksi adalah sebagai berikut.

The Board of Directors is a corporate organ that is collectively fully responsible for conducting its duties for the benefit of the Company in order to achieve the Company's aims and objectives. Each member of the Board of Directors must have good faith and full responsibility in conducting their duties for the benefit of the Company while observing applicable laws and regulations. The Board of Directors also ensures that MIND ID performs its social responsibilities and considers the interests of various stakeholders in accordance with the provisions of the Company's Articles of Association and applicable laws and regulations.

### Terms of Office

In accordance with the Articles of Association, the term of office of members of the Board of Directors is set at 5 (five) years, starting from the date of the GMS appointing them, and they can be reappointed for 1 (one) further term. However, members of the Board of Directors can be dismissed at any time in accordance with a resolution of the GMS.

### Composition and Structure of the Board of Directors

In 2025, there were changes to the composition of the Board of Directors in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia and the Decision of PT Danantara Asset Management as the General Meeting of Shareholders (GMS), as outlined in the chronology of changes in the composition of the Board of Directors throughout 2025 in the Company Profile chapter of this Annual Report. Therefore, the composition of the Board of Directors is as follows.

**Susunan Direksi per 31 Desember 2025**

Composition of the Board of Directors as of 31 December 2025

| Nama<br>Name                   | Jabatan<br>Position                                                                                                               | Dasar Pengangkatan<br>Dasar Pengangkatan                                                                                                                                                                                                                                                                                                                                                | Masa Jabatan dan Periode Jabatan<br>Masa Jabatan dan Periode Jabatan                                                                                       |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Maroef Sjamsoeddin             | Direktur Utama<br>President Director                                                                                              | Keputusan Menteri BUMN RI No. SK-41/MBU/03/2025 tanggal 3 Maret 2025<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-41/MBU/03/2025 dated March 3, 2025                                                                                                                                                                                        | 3 Maret 2025 s.d sampai dengan RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama<br>March 3, 2025 until the GMS to be held in 2030, First Term |
| Dany Amrul Ichdan              | Wakil Direktur Utama<br>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 Selatan<br>Deed of Establishment No. 59 dated February 17, 2023, drawn up before Jose Dima Satria, S.H., M.Kn., Notary in South Jakarta.                                                                                                             | 17 Februari 2023 s.d RUPS yang akan diselenggarakan di tahun 2028, Periode Pertama<br>February 17, 2023 until the GMS to be held in 2028, First Term       |
| STJ Budi Santoso               | Direktur Perencanaan Pengolahan Sumber Daya Mineral<br>Director of Mineral Resource Processing Planning                           | Keputusan Menteri BUMN RI No. SK-143/MBU/06/2025 dan Keputusan Direktur Utama PT Danantara Asset Management No. SK.004/DI-DAM/DO/2025 tanggal 10 Juni 2025<br>Decree of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-143/MBU/06/2025 and Decree of the President Director of PT Danantara Asset Management No. SK.004/DI-DAM/DO/2025 dated June 10, 2025 | 10 Juni 2025 s.d RUPS yang akan diselenggarakan di tahun 2030, Periode Pertama<br>June 10, 2025 until the GMS to be held in 2030, First Term               |
| Adityo Kusumo                  | Direktur Keuangan dan Investasi<br>Director of Finance and Investment                                                             |                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                            |
| Kuswanto Pranabudi             | Direktur Portofolio dan Pengembangan Usaha<br>Director of Portfolio and Business Development                                      |                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                            |
| Firman Shantyabudi             | Direktur Manajemen Risiko, Legal, dan HSSE<br>Director of Risk Management, Legal, and HSSE                                        |                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                            |
| Tedy Badrujaman                | Direktur Strategi Hilirisasi dan Ekosistem Mineral<br>Director of Downstream Strategy and Mineral Ecosystem                       |                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                            |
| Pambudi Haju Tri Soenarsihanto | Direktur Transformasi Korporasi dan Human Capital Management<br>Director of Corporate Transformation and Human Capital Management |                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                            |

Profil masing-masing Direksi dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of each Director can be seen in the Company Profile section of this Annual Report.

**Pedoman Kerja**

Direksi telah memiliki pedoman Kerja Direksi Piagam Direksi yang menjadi acuan dalam melaksanakan tanggung jawab dan wewenangnya untuk memenuhi kepentingan para pemangku kepentingan. Piagam Direksi ditetapkan sesuai Surat Keputusan Direksi No. SK-03/DIRUT/2023 tanggal 30 Maret 2023 dan telah diperbaharui pada tanggal 21 Oktober 2024.

**Work Guidelines**

The Board of Directors has a Board of Directors Work Guideline, the Board of Directors Charter, which serves as a reference in conducting its responsibilities and authorities to meet the interests of stakeholders. The Board of Directors Charter was established in accordance with Decision of Board of Directors No. SK-03/DIRUT/2023 dated March 30, 2023, and was updated on October 21, 2024.

Piagam Direksi telah disampaikan kepada Direksi pada masa pengenalan Perusahaan serta telah dipublikasikan di situs web MIND ID. Piagam tersebut disusun berdasarkan peraturan dan perundang-undangan yang berlaku serta dievaluasi secara berkala sesuai kebutuhan Perusahaan.

The Board of Directors Charter was submitted to the Board of Directors during the Company's introduction period and has been published on the MIND ID website. The Charter is prepared in accordance with applicable laws and regulations and is periodically evaluated according to the Company's needs.

Pokok isi dan cakupan dalam Piagam Direksi adalah tugas, wewenang, dan kewajiban Direksi; pelaksanaan tugas Direksi; dan tata laksana hubungan kerja Direksi.

The main contents and scope of the Board of Directors Charter are the duties, authorities, and obligations of the Board of Directors; the implementation of the Board of Directors' duties; and the procedures for the Board of Directors' working relationships.



## Tugas dan Tanggung Jawab Direksi

Direksi bertugas dan bertanggung jawab dalam mengelola Perusahaan secara kolegal. Tugas dan tanggung jawab Direksi 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;
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.

## Duties and Responsibilities of the Board of Directors

The Board of Directors is responsible for managing the Company collegially. The Board of Directors' duties and responsibilities are as follows:

1. The Board of Directors is tasked with performing all actions related to the management of the Company for the benefit of the Company and in accordance with the aims and objectives of the Company and representing the Company both inside and outside the Court concerning all matters and all events with limitations as stipulated in laws and regulations, the Articles of Association, and/or Resolution of GMSs;
2. The Board of Directors is obliged to devote its energy, thoughts, attention and devotion fully to its duties, obligations and the achievement of the Company's goals;
3. The Board of Directors must comply with the Company's Articles of Association and laws and regulations and must implement the principles of professionalism, efficiency, transparency, independence, accountability, responsibility and fairness;
4. The Board of Directors is obligated to conduct its duties in good faith and with full responsibility for the interests and business of the Company by considering business risks and observing applicable laws and regulations;
5. The Board of Directors is fully personally responsible if the person concerned is guilty or negligent in conducting their duties for the interests and business of the Company, unless the member of the Board of Directors concerned can prove that:
  - a. The loss was not due to their fault or negligence;
  - b. Has implemented management in good faith and with care for the interests and in accordance with the aims and objectives of the Company;
  - c. Have no conflict of interest, either directly or indirectly, regarding management actions that result in losses; And
  - d. Has taken action 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 Meeting are the personal responsibility of the person concerned until the action in question is approved in accordance with a decision of the Board of Directors;
7. The Board of Directors must obtain written approval from the Board of Commissioners, a written response from the Board of Commissioners and approval from the GMS, in accordance with the limits of authority that have been determined in conducting certain management actions as stated in the Articles of Association;
8. The Board of Directors is obliged to request the approval of the GMS to transfer the Company's assets or use the Company's assets as collateral for debt, the value of which is more than 50% of the Company's net assets in 1 (one) or more transactions, whether related to each other or not; and
9. In managing the Company, the Board of Directors performs instructions given by the GMS as long as they do not conflict with laws and/or the Articles of Association.

**Wewenang Direksi**

Direksi berwenang antara lain untuk:

1. Menetapkan kebijakan kepengurusan Perusahaan dengan memperhatikan ketentuan peraturan perundang-undangan yang berlaku;
2. Menetapkan pedoman/kebijakan dalam rangka sinergi Perusahaan dengan Pemegang Saham Seri B Terbanyak berpedoman pada pedoman/kebijakan yang ditetapkan oleh Pemegang Saham Seri B Terbanyak;
3. Mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang anggota Direksi baik sendiri-sendiri maupun bersama-sama untuk mengambil keputusan atas nama Direksi atau mewakili Perusahaan di dalam dan di luar pengadilan;
4. Mengatur penyerahan kekuasaan Direksi kepada badan hukum dan/atau perorangan termasuk pekerja Perusahaan baik sendiri-sendiri maupun bersama-sama, untuk mewakili Perusahaan di dalam dan di luar pengadilan;
5. Mengatur ketentuan-ketentuan tentang kepegawaian Perusahaan termasuk penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja Perusahaan berdasarkan peraturan perundang-undangan yang berlaku, dengan ketentuan penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja yang melampaui kewajiban yang ditetapkan peraturan perundang-undangan, harus mendapat persetujuan terlebih dahulu dari RUPS;
6. Mengangkat dan memberhentikan pekerja Perusahaan berdasarkan peraturan kepegawaian Perusahaan dan peraturan perundang-undangan yang berlaku;
7. Mengangkat dan memberhentikan Sekretaris Perusahaan dan/atau Kepala Satuan Pengawasan Intern dengan persetujuan Pemegang Saham Seri B Terbanyak;
8. Melakukan tindakan untuk dan atas nama Pemegang Saham Seri A Dwiwarna yang diberikan oleh Pemegang Saham Seri A Dwiwarna pada anak perusahaan berdasarkan Anggaran Dasar dan Surat Kuasa dari Pemegang Saham Seri A Dwiwarna anak perusahaan tersebut;
9. Melakukan sinergi pengawasan terhadap kegiatan operasional maupun strategis anak perusahaan;
10. Melakukan pengendalian atau pemantauan terhadap pelaksanaan kegiatan atau kebijakan strategis dan operasional anak perusahaan;
11. Meminta dan mengakses data dan dokumen anak perusahaan;
12. Direksi selaku pemegang saham dan/atau pemegang saham mayoritas pada setiap anak perusahaan yang merupakan BUMN berwenang antara lain untuk:
  - a. Menyetujui Rencana Kerja dan Anggaran serta Rencana Jangka Panjang anak perusahaan melalui mekanisme RUPS atau mekanisme lainnya sesuai anggaran dasar anak perusahaan setelah terlebih dahulu mendapatkan persetujuan Pemegang Saham Seri B Terbanyak;
  - b. Menyetujui pengangkatan dan pemberhentian Sekretaris Perusahaan dan/atau Kepala Satuan Pengawasan Intern anak perusahaan setelah terlebih dahulu mendapatkan persetujuan Pemegang Saham Seri B Terbanyak;

**Authority of the Board of Directors**

The Board of Directors is authorized to, among other things:

1. Determine the Company's management policies by taking into account the provisions of applicable laws and regulations.
2. Establish guidelines/policies in the context of synergy between the Company and the Series B Shareholder with the Largest Number of Shareholders in accordance with the guidelines/policies established by the Series B Shareholder with the Largest Number of Shareholders.
3. Regulate the transfer of the Board of Directors' powers to one or several members of the Board of Directors, either individually or jointly, to make decisions on behalf of the Board of Directors or represent the Company in and outside the court.
4. Regulate the transfer of power of the Board of Directors to legal entities and/or individuals including Company employees, either individually or jointly, to represent the Company in and outside the court.
5. Regulate provisions concerning Company personnel including the determination of salaries, pensions or old age security and other income for Company workers based on applicable laws and regulations, with the provision that the determination of salaries, pensions or old age security and other income for workers that exceed the obligations stipulated by laws and regulations, must first obtain approval from the GMS;
6. Appoint and dismiss Company employees based on Company personnel regulations and applicable laws and regulations;
7. Appoint and dismiss the Corporate Secretary and/or Head of the Internal Audit Unit with the approval of the Series B Shareholder with the largest number of shares;
8. Perform actions for and on behalf of the Series A Dwiwarna Shareholder granted by the Series A Dwiwarna Shareholder to the subsidiary concerning the Articles of Association and Power of Attorney from the Series A Dwiwarna Shareholder of the subsidiary;
9. Conduct synergistic supervision of the operational and strategic activities of subsidiaries;
10. Control or monitor of the implementation of strategic and operational activities or policies of subsidiaries;
11. Request and access subsidiary data and documents;
12. The Board of Directors as shareholders and/or majority shareholders in each subsidiary which is a BUMN has the authority, among other things:
  - a. Approve the Work Plan and Budget as well as the Long-Term Plan of the subsidiary through the GMS mechanism or other mechanisms in accordance with the subsidiary's articles of association after first obtaining the approval of the Series B Shareholder with the Most Shares;
  - b. Approve the appointment and dismissal of the Corporate Secretary and/or Head of the Internal Audit Unit of the subsidiary after first obtaining the approval of the Series B Shareholder with the Largest Number of Shareholders;

- c. Menyetujui penetapan batasan dan/atau kriteria tertentu sehubungan dengan tindakan Direksi anak perusahaan yang diajukan oleh Dewan Komisaris anak perusahaan sesuai dengan Anggaran Dasar anak perusahaan, setelah terlebih dahulu mendapatkan persetujuan Pemegang Saham Seri B Terbanyak;
  - d. Menyetujui tindakan Direksi anak perusahaan yang perlu mendapatkan persetujuan Perusahaan selaku pemegang saham dan/atau pemegang saham mayoritas pada anak perusahaan berdasarkan batasan dan/atau kriteria yang ditetapkan berdasarkan pasal 11 ayat 2 huruf a angka poin c dari Anggaran Dasar MIND ID;
  - e. Melakukan kewenangan lainnya pada anak perusahaan sesuai dengan kedudukannya selaku pemegang saham dan/atau pemegang saham mayoritas anak perusahaan sebagaimana diatur dalam anggaran dasar anak perusahaan;
13. Melakukan perbuatan-perbuatan Direksi tertentu sebagaimana diatur dalam Anggaran Dasar ini;
14. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilihan 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.
- c. Approve the determination of certain limitations and/or criteria in relation to the actions of the Board of Directors of the subsidiary proposed by the Board of Commissioners of the subsidiary in accordance with the Articles of Association of the subsidiary, after first obtaining the approval of the Most Series B Shareholder;
  - d. Approve the actions of the Board of Directors of the subsidiary that require the approval of the Company as the shareholder and/or majority shareholder in the subsidiary based on the limitations and/or criteria stipulated in Article 11 paragraph 2 letter a number point c;
  - e. Exercise other powers at the subsidiary in accordance with his/her position as shareholder and/or majority shareholder of the subsidiary as regulated in the subsidiary's articles of association; Melakukan perbuatan-perbuatan Direksi tertentu sebagaimana diatur dalam Anggaran Dasar ini;
13. Perform certain Board of Directors' actions as regulated in these Articles of Association;
14. 14. Perform all other actions and deeds regarding the management and ownership of the Company's assets, bind the Company with other parties and/or other parties with the Company, and represent the Company in and outside the court regarding all matters and all events, with limitations as stipulated in laws and regulations, the Articles of Association and/or Resolution of GMS.

### Pembagian Tugas Anggota Direksi

Pembagian tugas di antara anggota Direksi tidak menghilangkan tanggung jawab Direksi secara kolektif dalam pengurusan MIND ID. Adapun pembagian tugas Direksi adalah sebagai berikut:

### Division of Duties of Board of Directors Members

The division of duties among the Board of Directors does not eliminate the Board of Directors' collective responsibility in managing MIND ID. The division of duties of the Board of Directors is as follows:

#### Maroef Sjamsoeddin (Direktur Utama | President Director)

- a. Memimpin dan mengkoordinasikan seluruh Direksi Perusahaan, termasuk namun tidak terbatas pada menjalankan fungsi koordinator dalam tindakan pengambilan keputusan Direksi dan pelaksanaan kebijakan strategis Perusahaan;
  - b. Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi dan mengevaluasi tugas korporasi dan fungsi di dalam Perusahaan agar seluruh kegiatan berjalan sesuai dengan visi, misi, sasaran usaha, strategi, kebijakan, dan program kerja yang ditetapkan;
  - c. Menyelaraskan seluruh inisiatif-inisiatif internal perusahaan dan memastikan terjadinya peningkatan daya saing Perusahaan;
  - d. Mengarahkan dan menetapkan strategi/kebijakan Perusahaan dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;
  - e. Memimpin Rapat Direksi sesuai ketetapan Direksi atau rapat-rapat lain apabila dipandang perlu sesuai ketentuan Anggaran Dasar Perusahaan yang berlaku;
  - f. Berhak dan berwenang bertindak untuk dan atas nama Direksi serta mewakili Perusahaan di dalam maupun di luar pengadilan sesuai ketentuan Anggaran Dasar dan Kebijakan Perusahaan;
  - g. Mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, dengan memperhatikan pemberian kewenangan kepada Direktur lain; dan
  - h. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.
- a. To lead and coordinate the entire Board of Directors of the Company, including but not limited to acting as coordinator in the decision-making process of the Board of Directors and the implementation of the Company's strategic policies;
  - b. To plan, coordinate, direct, control, supervise, and evaluate the Company's corporate duties and functions to ensure all activities are carried out in accordance with the established vision, mission, business objectives, strategies, policies, and work programs;
  - c. To align all internal company initiatives and ensure the enhancement of the Company's competitiveness;
  - d. To direct and determine the Company's strategies/policies in accordance with the Company's established vision, strategy, and policies;
  - e. To chair Board of Directors meetings in accordance with the Board's resolutions or other meetings as deemed necessary under the Company's Articles of Association;
  - f. To have the right and authority to act for and on behalf of the Board of Directors and to represent the Company inside and outside the court in accordance with the Articles of Association and Company policies;
  - g. To direct the implementation of the Company's rights and obligations as regulated under applicable laws and regulations and/or binding agreements, with due regard to the delegation of authority to other Directors; and
  - h. To sign all documents, including policies and/or guidelines, required for the execution of the above duties.

**Dany Amrul Ichdan (Wakil Direktur Utama | Vice President Director)**

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| <ul style="list-style-type: none"> <li>a. Mendukung, membantu atau mewakili Direktur Utama dalam menjalankan tugas dan fungsi untuk melakukan koordinasi antar direktorat di Perusahaan dan kegiatan Perusahaan lainnya;</li> <li>b. Memberikan masukan kebijakan visi, misi, dan strategi Perusahaan untuk menjadi pertimbangan Direktur Utama;</li> <li>c. Menjaga citra dan turut membina hubungan baik dengan regulator dan pemangku kepentingan Perusahaan;</li> <li>d. Membantu Direktur Utama dalam pelaksanaan kuasa pemegang saham Seri A Dwiwarna pada anak perusahaan sebagaimana diatur dalam SKK BUMN;</li> <li>e. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; dan</li> <li>f. Mewakili Direktur Utama dalam mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, dengan memperhatikan pemberian kewenangan kepada Direktur lain tersebut di bawah.</li> </ul> | <ul style="list-style-type: none"> <li>a. To support, assist, or represent the President Director in carrying out duties and functions, including coordinating across directorates within the Company and other corporate activities;</li> <li>b. To provide input on the Company's vision, mission, and strategy as consideration for the President Director;</li> <li>c. To maintain the Company's reputation and foster good relations with regulators and stakeholders;</li> <li>d. To assist the President Director in exercising the authority of the Series A Dwiwarna shareholder in subsidiaries, as stipulated in the SOE Ministerial Decree (SKK BUMN);</li> <li>e. To sign all documents, including policies and/or guidelines, required for the execution of the above duties; and</li> <li>f. To represent the President Director in directing the implementation of the Company's rights and obligations as regulated under applicable laws and regulations and/or binding agreements, with due regard to the delegation of authority to other Directors as stipulated below.</li> </ul> |
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**STJ Budi Santoso (Direktur Perencanaan Pengolahan Sumber Daya Mineral | Director of Mineral Resource Processing Planning)**

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| <ul style="list-style-type: none"> <li>a. Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang perumusan strategi, kebijakan eksplorasi, pemantauan pelaksanaan proyek eksplorasi dan peningkatan kinerja operasional penambangan dan pengolahan;</li> <li>b. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;</li> <li>c. Membantu Direktur Utama dalam pelaksanaan kuasa pemegang saham Seri A Dwiwarna pada anak perusahaan sebagaimana diatur dalam SKK BUMN;</li> <li>d. Memastikan informasi yang terkait dengan satuan kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;</li> <li>e. Memimpin pengelolaan dan pembinaan personil di satuan kerjanya sesuai dengan pedoman yang berlaku;</li> <li>f. Mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, dengan memperhatikan pemberian kewenangan kepada Direktur lain; dan</li> <li>g. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.</li> </ul> | <ul style="list-style-type: none"> <li>a. To plan, coordinate, direct, control, supervise, and evaluate the implementation of operational duties in the areas of strategy formulation, exploration policy, monitoring of exploration project execution, and improvement of mining and processing operational performance;</li> <li>b. To direct and determine strategies and policies within the scope of responsibility, in accordance with the Company's established vision, strategy, and policies;</li> <li>c. To assist the President Director in exercising the authority of the Series A Dwiwarna shareholder in subsidiaries, as stipulated in the SOE Ministerial Decree (SKK BUMN);</li> <li>d. To ensure that information related to the respective organizational unit is always available when required by the Board of Commissioners and/or Shareholders;</li> <li>e. To lead the management and development of personnel within the respective unit in accordance with applicable guidelines;</li> <li>f. To direct the implementation of the Company's rights and obligations as regulated under applicable laws and regulations and/or binding agreements, with due regard to the delegation of authority to other Directors; and</li> <li>g. To sign all documents, including policies and/or guidelines, required for the execution of the above duties.</li> </ul> |
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**Adityo Kusumo (Direktur Keuangan dan Investasi | Director of Finance and Investment)**

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| <ul style="list-style-type: none"> <li>a. Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang kebhendaharaan, akuntansi, pajak, anggaran, pendanaan, aksi korporasi, dan manajemen rantai pasok;</li> <li>b. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;</li> <li>c. Membantu Direktur Utama dalam pelaksanaan kuasa pemegang saham Seri A Dwiwarna pada anak perusahaan sebagaimana diatur dalam SKK BUMN;</li> <li>d. Memastikan informasi yang terkait dengan satuan kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;</li> <li>e. Memimpin pembinaan personil di satuan kerjanya sesuai dengan pedoman yang berlaku;</li> <li>f. Mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, dengan memperhatikan pemberian kewenangan kepada Direktur lain; dan</li> <li>g. Menandatangani segala dokumen, termasuk kebijakan dan/atau pedoman, yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas.</li> </ul> | <ul style="list-style-type: none"> <li>a. To plan, coordinate, direct, control, supervise, and evaluate the implementation of operational duties in the areas of treasury, accounting, taxation, budgeting, funding, corporate actions, and supply chain management;</li> <li>b. To direct and determine strategies and policies within the scope of responsibility, in accordance with the Company's established vision, strategy, and policies;</li> <li>c. To assist the President Director in exercising the authority of the Series A Dwiwarna shareholder in subsidiaries, as stipulated in the SOE Ministerial Decree (SKK BUMN);</li> <li>d. To ensure that information related to the respective organizational unit is always available when required by the Board of Commissioners and/or Shareholders;</li> <li>e. To lead personnel development within the respective unit in accordance with applicable guidelines;</li> <li>f. To direct the implementation of the Company's rights and obligations as regulated under applicable laws and regulations and/or binding agreements, with due regard to the delegation of authority to other Directors; and</li> <li>g. To sign all documents, including policies and/or guidelines, required for the execution of the above duties.</li> </ul> |
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**Kuswantoro Pranabudi (Direktur Portofolio dan Pengembangan Usaha | Director of Portfolio and Business Development)**

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| <ul style="list-style-type: none"> <li>a. Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang perencanaan dan penyusunan strategi Perusahaan (termasuk strategi dalam bidang komersial, teknis, operasional, pengelolaan program), pengembangan bisnis, serta pengelolaan dan pengawasan Anak Perusahaan;</li> <li>b. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;</li> <li>c. Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN;</li> <li>d. Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;</li> <li>e. Memimpin pengelolaan dan pembinaan personil di satuan kerjanya sesuai dengan pedoman yang berlaku;</li> <li>f. Mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, yang terkait dengan dan/atau diperlukan untuk melaksanakan tugas dalam bidang tersebut di atas;</li> <li>g. Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; dan</li> <li>h. Melaksanakan tugas dan peran sebagai Direktur pembina dalam rangka memenuhi pengelolaan risiko sebagaimana dipersyaratkan peraturan perundangan yang berlaku, termasuk untuk memastikan keselarasan dan sinergitas strategi MIND ID dan anak perusahaan serta afiliasi Perusahaan.</li> </ul> | <ul style="list-style-type: none"> <li>a. To plan, coordinate, direct, control, supervise, and evaluate the implementation of operational duties in the areas of corporate planning and strategy formulation (including strategies in commercial, technical, operational, and program management aspects), business development, and the management and oversight of subsidiaries;</li> <li>b. To direct and determine strategies and policies within the scope of responsibility, in accordance with the Company's established vision, strategy, and policies;</li> <li>c. To assist the President Director in exercising the authority of the Series A Dwiwarna shareholder in subsidiaries, as stipulated in the SOE Ministerial Decree (SKK BUMN);</li> <li>d. To ensure that information related to the respective organizational unit is always available when required by the Board of Commissioners and/or Shareholders;</li> <li>e. To lead the management and development of personnel within the respective unit in accordance with applicable guidelines;</li> <li>f. To direct the implementation of the Company's rights and obligations as regulated under applicable laws and regulations and/or binding agreements, related to and/or required for the execution of the above duties;</li> <li>g. To sign all documents, including policies and/or guidelines, required for the execution of the above duties; and</li> <li>h. To carry out the role and responsibilities as the supervising Director in the context of fulfilling risk management requirements as mandated by applicable laws and regulations, including ensuring alignment and synergy of MIND ID's strategy with its subsidiaries and affiliates.</li> </ul> |
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**Firman Shantyabudi (Direktur Manajemen Risiko, Legal dan HSSE | Director of Risk Management, Legal, and HSSE)**

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| <ul style="list-style-type: none"> <li>a. Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang proses manajemen risiko, pelayanan hukum, kesehatan, keselamatan kerja, keamanan, dan tata kelola terhadap peraturan perundangan serta kebijakan yang berlaku;</li> <li>b. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;</li> <li>c. Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN;</li> <li>d. Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;</li> <li>e. Memimpin pengelolaan dan pembinaan personil di satuan kerjanya sesuai dengan pedoman yang berlaku;</li> <li>f. Mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, yang terkait dengan dan/atau diperlukan untuk melaksanakan tugas dalam bidang tersebut di atas;</li> <li>g. Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; dan</li> <li>h. Melaksanakan tugas dan peran sebagai Direktur pembina dalam rangka memenuhi pengelolaan risiko sebagaimana dipersyaratkan peraturan perundangan yang berlaku, termasuk untuk memastikan keselarasan dan sinergitas strategi MIND ID dan anak perusahaan serta afiliasi Perusahaan.</li> </ul> | <ul style="list-style-type: none"> <li>a. To plan, coordinate, direct, control, supervise, and evaluate the implementation of operational duties in the areas of risk management processes, legal services, occupational health, safety, security, and governance compliance with applicable laws, regulations, and Company policies;</li> <li>b. To direct and determine strategies and policies within the scope of responsibility, in accordance with the Company's established vision, strategy, and policies;</li> <li>c. To assist the President Director in exercising the authority of the Series A Dwiwarna shareholder in subsidiaries, as stipulated in the SOE Ministerial Decree (SKK BUMN);</li> <li>d. To ensure that information related to the respective organizational unit is always available when required by the Board of Commissioners and/or Shareholders;</li> <li>e. To lead the management and development of personnel within the respective unit in accordance with applicable guidelines;</li> <li>f. To direct the implementation of the Company's rights and obligations as regulated under applicable laws and regulations and/or binding agreements, related to and/or required for the execution of the above duties;</li> <li>g. To sign all documents, including policies and/or guidelines, required for the execution of the above duties; and</li> <li>h. To carry out the role and responsibilities as the supervising Director in the context of fulfilling risk management requirements as mandated by applicable laws and regulations, including ensuring alignment and synergy of MIND ID's strategy with its subsidiaries and affiliates.</li> </ul> |
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**Tedy Badrujaman (Direktur Strategi Hilirisasi dan Ekosistem Mineral | Director of Mineral Downstreaming Strategy and Ecosystem)**

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| <ul style="list-style-type: none"> <li>a. Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang strategi hilirisasi, riset, rekayasa proses, pengelolaan proyek, operasi hilirisasi, pengembangan kebijakan, dan pengawasan ESG, lingkungan, dan energi;</li> <li>b. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;</li> <li>c. Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN;</li> <li>d. Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;</li> <li>e. Memimpin pengelolaan dan pembinaan personil di satuan kerjanya sesuai dengan pedoman yang berlaku;</li> <li>f. Mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, yang terkait dengan dan/atau diperlukan untuk melaksanakan tugas dalam bidang tersebut di atas;</li> <li>g. Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; dan</li> <li>h. Melaksanakan tugas dan peran sebagai Direktur pembina dalam rangka memenuhi pengelolaan risiko sebagaimana dipersyaratkan peraturan perundangan yang berlaku, termasuk untuk memastikan keselarasan dan sinergitas strategi MIND ID dan anak perusahaan serta afiliasi Perusahaan.</li> </ul> | <ul style="list-style-type: none"> <li>a. Plan, coordinate, direct, control, supervise, and evaluate the implementation of operational duties in the areas of downstreaming strategy, research, process engineering, project management, downstream operations, policy development, and ESG, environmental, and energy oversight;</li> <li>b. Direct and establish strategies and policies within the scope of responsibilities under their authority, with due regard to the Company's established vision, strategies, and policies;</li> <li>c. Assist the President Director in exercising the authority of the Series A Dwiwarna Shareholder in Subsidiaries as stipulated under the State-Owned Enterprises Special Power of Attorney (SKK BUMN);</li> <li>d. Ensure that information related to their work unit is readily available whenever required by the Board of Commissioners and/or Shareholders;</li> <li>e. Lead the management and development of personnel within their work unit in accordance with applicable guidelines;</li> <li>f. Direct the implementation of the Company's rights and obligations as stipulated under applicable laws and regulations and/or binding agreements involving the Company, insofar as they relate to and/or are required for carrying out the duties in the aforementioned areas;</li> <li>g. Sign all documents, including policies and/or guidelines, necessary for the execution of the aforementioned duties; and</li> <li>h. Perform duties and roles as the supervising Director in order to fulfill risk management requirements as mandated by applicable laws and regulations, including ensuring alignment and synergy between the strategies of MIND ID and the Company's subsidiaries and affiliates.</li> </ul> |
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**Pambudi Haju Tri Soenarsihanto (Direktur Transformasi Korporasi dan Human Capital Management | Director of Corporate Transformation and Human Capital Management)**

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| <ul style="list-style-type: none"> <li>a. Merencanakan, mengkoordinasikan, mengarahkan, mengendalikan, mengawasi, dan mengevaluasi pelaksanaan tugas operasional di bidang transformasi korporasi dan pengelolaan sumber daya manusia;</li> <li>b. Mengarahkan dan menetapkan strategi dan kebijakan bidang tugas yang menjadi tanggung jawabnya dengan memperhatikan visi, strategi, dan kebijakan Perusahaan yang telah ditetapkan;</li> <li>c. Membantu Direktur Utama dalam pelaksanaan kuasa Pemegang Saham Seri A Dwiwarna pada Anak Perusahaan sebagaimana diatur dalam SKK BUMN;</li> <li>d. Memastikan informasi yang terkait dengan unit kerjanya selalu tersedia bila diperlukan oleh Dewan Komisaris dan/atau Pemegang Saham;</li> <li>e. Memimpin pengelolaan dan pembinaan personil di satuan kerjanya sesuai dengan pedoman yang berlaku;</li> <li>f. Mengarahkan implementasi hak dan kewajiban Perusahaan sebagaimana diatur dalam peraturan perundangan yang berlaku dan/atau perjanjian yang mengikat terhadap Perusahaan, yang terkait dengan dan/atau diperlukan untuk melaksanakan tugas dalam bidang tersebut di atas;</li> <li>g. Menandatangani segala dokumen termasuk kebijakan dan/atau pedoman yang diperlukan dalam rangka pelaksanaan tugas-tugas tersebut di atas; dan</li> <li>h. Melaksanakan tugas dan peran sebagai Direktur pembina dalam rangka memenuhi pengelolaan risiko sebagaimana dipersyaratkan peraturan perundangan yang berlaku, termasuk untuk memastikan keselarasan dan sinergitas strategi MIND ID dan anak perusahaan serta afiliasi Perusahaan.</li> </ul> | <ul style="list-style-type: none"> <li>a. Plan, coordinate, direct, control, supervise, and evaluate the implementation of operational duties in the areas of corporate transformation and human capital management;</li> <li>b. Direct and establish strategies and policies within the scope of responsibilities under their authority, with due regard to the Company's established vision, strategies, and policies;</li> <li>c. Assist the President Director in exercising the authority of the Series A Dwiwarna Shareholder in Subsidiaries as stipulated under the State-Owned Enterprises Special Power of Attorney (SKK BUMN);</li> <li>d. Ensure that information related to their work unit is readily available whenever required by the Board of Commissioners and/or Shareholders;</li> <li>e. Lead the management and development of personnel within their work unit in accordance with applicable guidelines;</li> <li>f. Direct the implementation of the Company's rights and obligations as stipulated under applicable laws and regulations and/or binding agreements involving the Company, insofar as they relate to and/or are required for carrying out the duties in the aforementioned areas;</li> <li>g. Sign all documents, including policies and/or guidelines, necessary for the execution of the aforementioned duties; and</li> <li>h. Perform duties and roles as the supervising Director in order to fulfill risk management requirements as mandated by applicable laws and regulations, including ensuring alignment and synergy between the strategies of MIND ID and the Company's subsidiaries and affiliates.</li> </ul> |
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### 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. Di tahun 2025 Perusahaan mengangkat 7 (tujuh) Direktur yang diangkat berdasarkan Keputusan RUPS.

Corporate Secretary kemudian mengagendakan program pengenalan Perusahaan kepada Direktur baru sebanyak 2 kali, yaitu:

- 6 Maret 2025: Program pengenalan kepada Bapak Maroef Sjamsoeddin
- 13 Juni 2025: Program pengenalan kepada Bapak STJ Budi Santoso, Bapak Adityo Kusumo, Bapak Kuswantoro Pranabudi, Bapak Firman Shantyabudi, Bapak Tedy Badrujaman, dan Bapak Pambudi Haju Tri Soenarsihanto.

Program pengenalan Perusahaan dilaksanakan melalui presentasi yang diselenggarakan di kantor MIND ID.

### Pengembangan Kompetensi Direksi

Perusahaan menetapkan kebijakan pengembangan kompetensi Direksi secara berkelanjutan sebagai bagian dari penguatan tata kelola dan peningkatan kinerja. Kebijakan ini diwujudkan melalui partisipasi Direksi dalam pelatihan, seminar, dan forum strategis yang relevan, dengan pemilihan program yang mempertimbangkan kebutuhan bisnis, kualitas penyelenggara, serta kontribusinya terhadap peningkatan kapasitas kepemimpinan, wawasan strategis, dan penerapan prinsip *Good Corporate Governance* (GCG).

### Company Introduction Program for New Directors

MIND ID implemented a Company introduction program for new members of the Board of Directors to provide an overview of business activities, future Company plans, work guidelines, and other matters that are the responsibility of the Board of Directors. In 2025, the Company appointed 7 (seven) Directors who were appointed in accordance with the Resolution of the GMS.

The Corporate Secretary then scheduled the Company's introduction program for the new Directors twice, namely:

- March 6, 2025: Introduction program for Mr. Maroef Sjamsoeddin
- June 13, 2025: Introduction program for Mr. Budi Santoso, Mr. Adityo Kusumo, Mr. Kuswantoro Pranabudi, Mr. Firman Shantyabudi, Mr. Tedy Badrujaman, and Mr. Pambudi Soenarsihanto. The Company introduction program was performed through a presentation held at the MIND ID office.

The Company introduction program was performed through a presentation held at the MIND ID office.

### Development of Board of Directors Competencies

The Company has established a policy of continuous competency development for the Board of Directors as part of strengthening governance and improving performance. This policy is implemented through the Board of Directors' participation in relevant training, seminars, and strategic forums, with program selection taking into account business needs, the quality of the organizers, and their contribution to improving leadership capacity, strategic insight, and the implementation of *Good Corporate Governance* (GCG) principles.

| Direksi<br>Board of Directors                                  | Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Materials of Education and Training                                            | Waktu dan Tempat<br>Time and Place                      | Penyelenggara<br>Organizer |
|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------|
| Maroef Sjamsoeddin<br>(Direktur Utama)<br>(President Director) | 14th GRC Series: Investment Risk                                                                                                      | Online, 14 Maret 2025<br>Online, March 14, 2025         | MIND ID                    |
|                                                                | 15th GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                  | Online, 2 Mei 2025<br>Online, May 2, 2025               | MIND ID                    |
|                                                                | 16th GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                      | Online, 23 Mei 2025<br>Online, May 23, 2025             | MIND ID                    |
|                                                                | 17th GRC Series: Innovation through a lens of mature                                                                                  | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |
|                                                                | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                              | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
|                                                                | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                  | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025       | McKinsey                   |
|                                                                | 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                 | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
|                                                                | 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                   | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
|                                                                | 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                         | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |
|                                                                | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                       | Online, 21 November 2025<br>Online, November 21, 2025   | MIND ID                    |
|                                                                | 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan | Online, 10 Desember 2025<br>Online, December 10, 2025   | MIND ID                    |

| Direksi<br>Board of Directors                                                                                                   | Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Materials of Education and Training                                            | Waktu dan Tempat<br>Time and Place                      | Penyelenggara<br>Organizer |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------|
| Dany Amrul Ichdan<br>(Wakil Direktur Utama)<br>(Vice President Director)                                                        | 13th GRC Series: Operational Risk in Mining & Metal Industry "Our Roles as Safety Leader"                                             | Online, 14 Januari 2025<br>Online, January 14 2025      | MIND ID                    |
|                                                                                                                                 | 14th GRC Series: Investment Risk                                                                                                      | Online, 14 Maret 2025<br>Online, March 14, 2025         | MIND ID                    |
|                                                                                                                                 | 15th GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                  | Online, 2 Mei 2025<br>Online, May 2, 2025               | MIND ID                    |
|                                                                                                                                 | 16th GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                      | Online, 23 Mei 2025<br>Online, May 23, 2025             | MIND ID                    |
|                                                                                                                                 | 17th GRC Series: Innovation through a lens of mature                                                                                  | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |
|                                                                                                                                 | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                              | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
|                                                                                                                                 | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                  | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025       | McKinsey                   |
|                                                                                                                                 | 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                 | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
|                                                                                                                                 | 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                   | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
|                                                                                                                                 | 21th GRC Series: Climate Resillience & Value Creation: A GRC Approach to Managing Climate Risk                                        | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |
|                                                                                                                                 | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                       | Online, 21 November 2025<br>Online, November 21, 2025   | MIND ID                    |
|                                                                                                                                 | 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan | Online, 10 Desember 2025<br>Online, December 10, 2025   | MIND ID                    |
| STJ Budi Santoso<br>(Direktur Perencanaan Pengolahan Sumber Daya Mineral)<br>(Director of Mineral Resource Processing Planning) | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                  | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025       | McKinsey                   |
|                                                                                                                                 | 17th GRC Series: Innovation through a lens of mature                                                                                  | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |
|                                                                                                                                 | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                              | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
|                                                                                                                                 | 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                 | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
|                                                                                                                                 | 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                   | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
|                                                                                                                                 | 21th GRC Series: Climate Resillience & Value Creation: A GRC Approach to Managing Climate Risk                                        | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |
|                                                                                                                                 | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                       | Online, 21 November 2025<br>Online, November 21, 2025   | MIND ID                    |
| Kuswantoro Pranabudi<br>(Direktur Portofolio dan Pengembangan Usaha)<br>(Direktur Portofolio dan Pengembangan Usaha)            | 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan | Online, 10 Desember 2025<br>Online, December 10, 2025   | MIND ID                    |
|                                                                                                                                 | 17th GRC Series: Innovation through a lens of mature                                                                                  | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |
|                                                                                                                                 | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                  | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025       | McKinsey                   |
|                                                                                                                                 | Customer Gathering INALUM 2025 (sebagai pembicara dan panelist)                                                                       | Bali, 28 November 2025<br>Bali, November 28, 2025       | INALUM                     |
|                                                                                                                                 | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                              | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
|                                                                                                                                 | 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                 | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
|                                                                                                                                 | 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                   | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
|                                                                                                                                 | 21th GRC Series: Climate Resillience & Value Creation: A GRC Approach to Managing Climate Risk                                        | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |



| Direksi<br>Board of Directors                                                                                                         | Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Materials of Education and Training                                              | Waktu dan Tempat<br>Time and Place                                | Penyelenggara<br>Organizer |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------|
|                                                                                                                                       | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                         | Online, 21 November 2025<br>Online, November 21, 2025             | MIND ID                    |
|                                                                                                                                       | 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan   | Online, 10 Desember 2025<br>Online, December 10, 2025             | MIND ID                    |
| Adityo Kusumo<br>(Direktur Keuangan dan Investasi)<br>(Director of Finance and Investment)                                            | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                    | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025                 | McKinsey                   |
|                                                                                                                                       | 17th GRC Series: Innovation through a lens of mature                                                                                    | Online, 20 Juni 2025<br>Online, June 20, 2025                     | MIND ID                    |
|                                                                                                                                       | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                | Online, 18 Juli 2025<br>Online, July 18, 2025                     | MIND ID                    |
|                                                                                                                                       | 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                   | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                    |
|                                                                                                                                       | 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                     | Online, 26 September 2025<br>Online, September 26, 2025           | Bahana Sekuritas           |
|                                                                                                                                       | 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                           | Online, 24 Oktober 2025<br>Online, October 24, 2025               | MIND ID                    |
|                                                                                                                                       | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                         | Online, 21 November 2025<br>Online, November 21, 2025             | MIND ID                    |
| Tedy Badrujaman<br>(Direktur Strategi Hilirisasi dan Ekosistem Mineral)<br>(Director of Mineral Downstreaming Strategy and Ecosystem) | 17th GRC Series: Innovation through a lens of mature                                                                                    | Online, 20 Juni 2025<br>Online, June 20, 2025                     | MIND ID                    |
|                                                                                                                                       | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                    | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025                 | McKinsey                   |
|                                                                                                                                       | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                | Online, 18 Juli 2025<br>Online, July 18, 2025                     | MIND ID                    |
|                                                                                                                                       | 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                   | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                    |
|                                                                                                                                       | 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                     | Online, 26 September 2025<br>Online, September 26, 2025           | MIND ID                    |
|                                                                                                                                       | 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                           | Online, 24 Oktober 2025<br>Online, October 24, 2025               | MIND ID                    |
|                                                                                                                                       | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                         | Online, 21 November 2025<br>Online, November 21, 2025             | MIND ID                    |
|                                                                                                                                       | 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan   | Online, 10 Desember 2025<br>Online, December 10, 2025             | MIND ID                    |
| Firman Shantyabudi<br>(Direktur Manajemen Risiko, Legal, dan HSSE)<br>(Director of Risk Management, Legal, and HSSE)                  | Sharing Session Kajian Rantai Pasok dan Produksi Logam Tanah Jarang Untuk Mendukung Implementasi Hilirisasi Logam Tanah Jarang Nasional | Jakarta, 10 Desember 2025<br>Jakarta, December 10, 2025           | PT PERMINAS (Persero)      |
|                                                                                                                                       | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                | Online, 18 Juli 2025<br>Online, July 18, 2025                     | MIND ID                    |
|                                                                                                                                       | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                    | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025                 | McKinsey                   |
|                                                                                                                                       | 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                   | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                    |
|                                                                                                                                       | 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                     | Online, 26 September 2025<br>Online, September 26, 2025           | MIND ID                    |
|                                                                                                                                       | 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                           | Online, 24 Oktober 2025<br>Online, October 24, 2025               | MIND ID                    |
|                                                                                                                                       | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                         | Online, 21 November 2025<br>Online, November 21, 2025             | MIND ID                    |
|                                                                                                                                       | 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan   | Online, 10 Desember 2025<br>Online, December 10, 2025             | MIND ID                    |
|                                                                                                                                       | Penilaian Dewan Juri Grand Final Risk Management Award 2025 Kategori Inovasi                                                            | Kuala Tanjung, 4 Desember 2025<br>Kuala Tanjung, December 4, 2025 | Inalum                     |

| Direksi<br>Board of Directors                                                                                                                                           | Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Materials of Education and Training                                            | Waktu dan Tempat<br>Time and Place                                | Penyelenggara<br>Organizer |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------|
| Pambudi Haju Tri Soenarsihanto<br>(Direktur Transformasi Korporasi dan Human Capital Management)<br>(Director of Corporate Transformation and Human Capital Management) | 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                              | Online, 18 Juli 2025<br>Online, July 18, 2025                     | MIND ID                    |
|                                                                                                                                                                         | MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                  | Bogor, 22–23 Juli 2025<br>Bogor, July 22–23, 2025                 | McKinsey                   |
|                                                                                                                                                                         | FHCI Expert Series #2                                                                                                                 | Jakarta, 27 Agustus 2025<br>Jakarta, August 27, 2025              | FHCI                       |
|                                                                                                                                                                         | Xcellence Batch 3 & 4 Project Showcase                                                                                                | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                    |
|                                                                                                                                                                         | DTKHCM Alignment                                                                                                                      | Jakarta, 16 Agustus 2025<br>Online, August 16, 2025               | MIND ID                    |
|                                                                                                                                                                         | Sharing Session – Xcellence – Batch 8                                                                                                 | Jakarta, 1 September 2025<br>Jakarta, September 1, 2025           | MIND ID                    |
|                                                                                                                                                                         | Leaders Roundtable                                                                                                                    | Jakarta, 10 Oktober 2025<br>Jakarta, October 10, 2025             | Danantara                  |
|                                                                                                                                                                         | 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                         | Online, 24 Oktober 2025<br>Online, October 24, 2025               | MIND ID                    |
|                                                                                                                                                                         | Xcellence Batch 5&6 Project Showcase                                                                                                  | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                    |
|                                                                                                                                                                         | “Building a Learning Organization”                                                                                                    | Online, 14 November 2025<br>Online, November 14, 2025             | ID Survey (External)       |
|                                                                                                                                                                         | 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                       | Online, 21 November 2025<br>Online, November 21, 2025             | MIND ID                    |
|                                                                                                                                                                         | 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan | Online, 10 Desember 2025<br>Online, December 10, 2025             | MIND ID                    |
|                                                                                                                                                                         | Inalum Culture & Learning Festival                                                                                                    | Kuala Tanjung, 4 Desember 2025<br>Kuala Tanjung, December 4, 2025 | INALUM                     |

\*) Per tanggal 3 Maret 2025 Hendro Prio Santoso tidak lagi menjabat. Pada tanggal yang sama, Maroef Sjamsoeddin resmi menjabat.

As of March 3, 2025, Hendro Prio Santoso no longer held the position. On the same date, Maroef Sjamsoeddin was officially appointed to the position.

\*) Per tanggal 10 Juni 2025 Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin tidak lagi menjabat. Pada tanggal yang sama, STJ Budi Santoso, Adityo Kusumo, Kuswantoro Pranabudi, Firman Shantyabudi, Tedy Badrujaman, dan Pambudi Haju Tri Soenarsihanto resmi menjabat.

As of June 10, 2025, Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin no longer held their positions. On the same date, STJ Budi Santoso, Adityo Kusumo, Kuswantoro Pranabudi, Firman Shantyabudi, Tedy Badrujaman, and Pambudi Haju Tri Soenarsihanto were officially appointed to their respective positions.

## Penilaian Kinerja Komite di Bawah Direksi dan Dasar Penilaiannya

Direksi memiliki 4 (empat) komite yang mendukung kinerjanya, meliputi Komite Talenta, Komite Implementasi Inisiatif Strategis, Komite Tanggung Jawab Sosial dan Lingkungan, dan Komite Pengarah Teknologi Informasi.

Dari berbagai tugas yang telah dilaksanakan, Direksi menilai bahwa keempat Komite telah melaksanakan tugas dengan baik. Untuk itu, Direksi menyampaikan apresiasi atas kinerja yang telah ditunjukkan oleh keempat komite.

## Performance Assessment of Committees Under the Board of Directors and the Basis for Assessment

The Board of Directors has 4 (four) committees that support its performance, including the Talent Committee, the Strategic Initiative Implementation Committee, the Social and Environmental Responsibility Committee, and the Information Technology Steering Committee.

Based on the various tasks they have performed, the Board of Directors assesses that the four committees have performed their duties effectively. Therefore, the Board of Directors expresses its appreciation for the performance demonstrated by all four committees.

# Transparansi Informasi tentang Dewan Komisaris dan Direksi

## Transparency of Information about the Board of Commissioners and Board of Directors

### Rapat Dewan Komisaris dan Direksi Serta 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 2025 Dewan Komisaris telah melaksanakan 13 (tiga belas) kali rapat internal. Frekuensi dan kehadiran anggota Dewan Komisaris serta agenda rapat internal Dewan Komisaris di tahun 2025 dapat dilihat pada tabel di bawah ini.

### Meetings of the Board of Commissioners and Board of Directors and their Attendance at the General Meeting of Shareholders (GMS)

#### Board of Commissioners Meeting

The Board of Commissioners has held regular Board of Commissioners meetings, at least once a month in accordance with the Company's Articles of Association. The Board of Commissioners meetings are attended by members of the Board of Commissioners and assisted by the Secretary of the Board of Commissioners to record the minutes of the meeting. The invitation to the Board of Commissioners meeting is delivered in writing by the President Commissioner or by a member of the Board of Commissioners appointed by the President Commissioner and is delivered within a period of no later than 3 (three) days before the meeting is held or within a shorter time if urgent, without taking into account the date of the invitation and the date of the meeting.

Throughout 2025, the Board of Commissioners held 13 (thirteen) internal meetings. The frequency and attendance of Board members, as well as the agenda of the Board of Commissioners' internal meetings in 2025, 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<br>Board of Commissioners                                                                                                | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen   President Commissioner concurrently serving as Independent Commissioner) | 13                                                          | 11                                             | 2                                                    | 84,62                                                      |
| Nugroho Widyotomo (Komisaris Independen   Independent Commissioner)                                                                      | 13                                                          | 13                                             | –                                                    | 100,00                                                     |
| Grace Natalie Louisa (Komisaris Independen   Independent Commissioner)                                                                   | 13                                                          | 11                                             | 2                                                    | 84,62                                                      |
| Carmelita Hartoto (Komisaris Independen   Independent Commissioner) <sup>4</sup>                                                         | 8                                                           | 7                                              | 1                                                    | 87,50                                                      |
| Astera Primanto Bhakti (Komisaris   Commissioner)                                                                                        | 13                                                          | 13                                             | –                                                    | 100,00                                                     |
| Tri Winarno (Komisaris   Commissioner) <sup>3</sup>                                                                                      | 12                                                          | 8                                              | 4                                                    | 66,67                                                      |
| Muhammad Fadil Imran (Komisaris   Commissioner) <sup>4</sup>                                                                             | 8                                                           | 8                                              | –                                                    | 100,00                                                     |
| Wahyu Kuncoro (Komisaris   Commissioner) <sup>5</sup>                                                                                    | 1                                                           | 1                                              | –                                                    | 100,00                                                     |
| Nicolaus Teguh Budi Harjanto (Komisaris   Commissioner) <sup>1</sup>                                                                     | 1                                                           | 1                                              | –                                                    | 100,00                                                     |
| Pamitra Wineka (Komisaris Independen   Independent Commissioner) <sup>4</sup>                                                            | 5                                                           | 5                                              | –                                                    | 100,00                                                     |
| Agung Setya Imam Effendi (Komisaris Independen   Independent Commissioner) <sup>2</sup>                                                  | 4                                                           | 2                                              | 2                                                    | 50,00                                                      |
| Rata-rata<br>Average                                                                                                                     |                                                             |                                                |                                                      | 88,49                                                      |

1) Per tanggal 3 Maret 2025 Nicolaus Teguh Budi Harjanto tidak lagi menjabat.

As of March 3, 2025, Nicolaus Teguh Budi Harjanto was no longer serve.

2) Per tanggal 3 Maret 2025 Agung Setya Imam Effendi resmi menjabat. Pada tanggal 10 Juni 2025, beliau diberhentikan dengan hormat.

Agung Setya Imam Effendi officially served on March 3, 2025. He was honorably discharged on June 10, 2025.

3) Per tanggal 3 Maret 2025 Tri Winarno resmi menjabat.

As of March 3, 2025, Tri Winarno officially served.

4) Per tanggal 10 Juni 2025, Pamitra Wineka tidak lagi menjabat. Pada tanggal yang sama, Muhammad Fadil Imran dan Carmelita Hartoto resmi menjabat.

As of June 10, 2025, Pamitra Wineka no longer served. On the same date, Muhammad Fadil Imran and Carmelita Hartoto officially served.

5) Per tanggal 6 November 2025, Wahyu Kuncoro resmi menjabat.

As of November 6, 2025, Wahyu Kuncoro officially served.

Pembahasan dalam Rapat Dewan Komisaris di sepanjang tahun 2025 mencakup beberapa agenda, yaitu:

1. Laporan Kegiatan Dewan Komisaris secara Bulanan
2. Evaluasi Kinerja Perusahaan secara Bulanan
3. Pembahasan Isu Strategis Perusahaan lainnya antara lain RKAP, Kinerja Audit, dan lain sebagainya.

### 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, beserta bahan/materinya, yang disampaikan dalam jangka waktu sekurang-kurangnya 1 (satu) 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 2025 Direksi telah melaksanakan 31 kali rapat internal. Frekuensi dan kehadiran anggota Direksi serta agenda rapat internal Direksi di tahun 2025 dapat dilihat pada tabel di bawah ini.

### Frekuensi dan Kehadiran Direksi pada Rapat Direksi

Frequency and Attendance of Directors at Board of Directors Meetings

| Direksi<br>Board of Directors                                                                                                                                                  | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| Maroef Sjamsoeddin (Direktur Utama   President Director) <sup>1</sup>                                                                                                          | 29                                                          | 29                                             | –                                                    | 100,00                                                     |
| Dany Amrul Ichdan (Wakil Direktur Utama   Vice President Director)                                                                                                             | 31                                                          | 28                                             | 3                                                    | 90,32                                                      |
| STJ Budi Santoso (Direktur Perencanaan Pengolahan Sumber Daya Mineral   Director of Mineral Resource Processing Planning) <sup>2</sup>                                         | 20                                                          | 19                                             | 1                                                    | 95,00                                                      |
| Adityo Kusumo (Direktur Keuangan dan Investasi   Director of Finance and Investment) <sup>2</sup>                                                                              | 20                                                          | 20                                             | –                                                    | 100,00                                                     |
| Kuswantoro Pranabudi (Direktur Portofolio dan Pengembangan Usaha   Director of Portfolio and Business Development) <sup>2</sup>                                                | 20                                                          | 20                                             | –                                                    | 100,00                                                     |
| Firman Shantyabudi (Direktur Manajemen Risiko, Legal dan HSSE   Director of Risk Management, Legal, and HSSE) <sup>2</sup>                                                     | 20                                                          | 19                                             | 1                                                    | 95,00                                                      |
| Tedy Badrujaman (Direktur Strategi Hilirisasi dan Ekosistem Mineral   Director of Mineral Downstreaming Strategy and Ecosystem) <sup>2</sup>                                   | 20                                                          | 19                                             | 1                                                    | 95,00                                                      |
| Pambudi Haju Tri Soenarsihanto (Direktur Transformasi Korporasi dan Human Capital Management   Director of Corporate Transformation and Human Capital Management) <sup>2</sup> | 20                                                          | 20                                             | –                                                    | 100,00                                                     |
| Hendi Prio Santoso (Direktur Utama   President Director) <sup>1</sup>                                                                                                          | 2                                                           | 2                                              | –                                                    | 100,00                                                     |

Discussions in the Board of Commissioners Meeting throughout 2025 include several agendas, namely:

1. Monthly Report of the Board of Commissioners' Activities
2. Monthly Evaluation of Company Performance
3. Discussion of other Company Strategic Issues including RKAP, Audit Performance, and so on.

### Board of Directors Meeting

The Board of Directors is required to hold regular meetings at least once a month, or whenever necessary, in person, online, or via video conference.

The summons for a Board of Directors meeting must be made in writing by a member of the Board of Directors and delivered at least 3 (three) days before the meeting is held. The rules of procedure for Board of Directors meetings are regulated in the Board Manual for the Board of Commissioners and Board of Directors.

The Board of Directors can make valid and binding decisions without holding a Board of Directors meeting if there are provisions that other Board of Directors members have been made aware of the written proposals that have been submitted, all Board of Directors members have agreed in writing to the proposals submitted and have signed them.

Throughout 2025, the Board of Directors held 31 internal meetings. The frequency and attendance of Board members, as well as the agenda of internal Board meetings in 2025, can be seen in the table below.



| Direksi<br>Board of Directors                                                                                                | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha   Director of Portfolio and Business Development) <sup>2</sup> | 11                                                          | 10                                             | 1                                                    | 90,91                                                      |
| Akhmad Fazri (Direktur Keuangan   Director of Finance ) <sup>2</sup>                                                         | 11                                                          | 10                                             | 1                                                    | 90,91                                                      |
| Nur Hidayat Udin (Direktur Manajemen Risiko dan HSSE   Director of Risk Management and HSSE) <sup>2</sup>                    | 11                                                          | 11                                             | –                                                    | 100,00                                                     |
| Rata-rata<br>Average                                                                                                         |                                                             |                                                |                                                      | 96,43                                                      |

<sup>\*)</sup> Per tanggal 3 Maret 2025 Hendro Prio Santoso tidak lagi menjabat. Posisinya digantikan oleh Maroef Sjamsoddin.  
As of March 3, 2025, Hendro Prio Santoso will no longer served. He will be replaced by Maroef Sjamsoddin.

<sup>\*)</sup> Per tanggal 10 Juni 2025 Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin tidak lagi menjabat. Pada tanggal yang sama, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, dan Pambudi Haju Tri Soenarsihanto resmi menjabat.  
As of June 10, 2025, Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin are no longer serve. On the same date, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, and Pambudi Haju Tri Soenarsihanto officially served.

Pembahasan dalam Rapat Direksi di sepanjang tahun 2025 mencakup beberapa agenda, yaitu:

1. Evaluasi Kinerja Perusahaan secara bulanan
2. Pembahasan Isu Strategis Perusahaan antara lain RKAP, RJPP, Strategi Pendanaan, Perbaikan Tata Kelola Perusahaan dan Internal Audit, Proyek Strategis, Potensi Kerja Sama dengan Mitra Strategis/Pengembangan Usaha, dan isu strategis Perseroan lainnya)
3. RUPS (RKAP dan RUPS Tahunan)
4. Update terkait Tindak Lanjut atas Kepmen ESDM 72/2025 dan dampaknya terhadap kinerja Grup MIND ID
5. Pembahasan terkait Pengelolaan Anggota Holding
6. Update terkait Human Capital Management dan Program Transformasi Korporasi
7. Pembahasan terkait Program Keberlanjutan, TJSL, dan ICT

### Rencana Rapat Direksi tahun 2026

Untuk periode tahun 2026, Direksi merencanakan pelaksanaan Rapat Direksi sedikitnya 1 kali dalam sebulan, dengan agenda rutin yaitu evaluasi kinerja Perusahaan.

### 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 2025.

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 2025 Dewan Komisaris telah melaksanakan 14 kali rapat gabungan dengan mengundang Direksi. Frekuensi dan kehadiran Dewan Komisaris dan Direksi serta agenda rapat gabungan Dewan Komisaris dan Direksi di tahun 2025 dapat dilihat pada tabel di bawah ini.

Discussions at the Board of Directors Meeting throughout 2025 include several agendas, namely:

1. Monthly Evaluation of Company Performance
2. Discussion of the Company's Strategic Issues including RKAP, RJPP, Funding Strategy, Improvement of Corporate Governance and Internal Audit, Strategic Projects, Potential for Cooperation with Strategic Partners/Business Development, and other strategic issues of the Company)
3. GMS (RKAP and Annual GMS)
4. Updates regarding the Follow-up to Kepmen ESDM 72/2025 and its impact on the performance of the MIND ID Group
5. Discussion regarding Management of Holding Members
6. Updates regarding Human Capital Management and Corporate Transformation Programs
7. Discussion regarding Sustainability Programs, CIE, and ICT

### 2026 Board of Directors Meeting Plan

For the 2026 period, the Board of Directors plans to hold a Board of Directors Meeting at least once a month, with a routine agenda, namely evaluating the Company's performance.

### Joint Meeting of the Board of Commissioners and Board of Directors

Meetings of the Board of Commissioners and Board of Directors are 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 to establish a common understanding of the challenges the Company faces from time to time throughout 2025.

The agenda discussed in the Joint Meeting included the Company's strategic issues and business actions that the Board of Commissioners needed to know about for immediate follow-up.

Throughout 2025, the Board of Commissioners held 14 joint meetings, inviting the Board of Directors. The frequency and attendance of the Board of Commissioners and the Board of Directors, as well as the agenda of the joint meetings in 2025, are shown in the table below

## Frekuensi dan Kehadiran Dewan Komisaris dan Direksi dalam Rapat Gabungan Dewan Komisaris dan Direksi Tahun 2025

Frequency and Attendance of the Board of Commissioners and Board of Directors in Joint Meetings of the Board of Commissioners and Board of Directors in 2025

| Nama dan Jabatan<br>Name and Position                                                                                                                                          | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| <b>Dewan Komisaris   Board of Commissioner</b>                                                                                                                                 |                                                             |                                                |                                                      |                                                            |
| Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen   President Commissioner concurrently serving as Independent Commissioner)                                       | 14                                                          | 13                                             | 1                                                    | 92,86                                                      |
| Nugroho Widyotomo (Komisaris Independen   Independent Commissioner)                                                                                                            | 14                                                          | 14                                             | 0                                                    | 100,00                                                     |
| Grace Natalie Louisa (Komisaris Independen   Independent Commissioner)                                                                                                         | 14                                                          | 13                                             | 1                                                    | 92,86                                                      |
| Carmelita Hartoto (Komisaris Independen   Independent Commissioner) <sup>4</sup>                                                                                               | 8                                                           | 8                                              | 0                                                    | 100,00                                                     |
| Astera Primanto Bhakti (Komisaris   Commissioner)                                                                                                                              | 14                                                          | 14                                             | 0                                                    | 100,00                                                     |
| Tri Winarno (Komisaris   Commissioner) <sup>3</sup>                                                                                                                            | 13                                                          | 10                                             | 3                                                    | 76,92                                                      |
| Muhammad Fadil Imran (Komisaris   Commissioner) <sup>4</sup>                                                                                                                   | 8                                                           | 8                                              | 0                                                    | 100,00                                                     |
| Wahyu Kuncoro (Komisaris   Commissioner) <sup>5</sup>                                                                                                                          | 2                                                           | 2                                              | 0                                                    | 100,00                                                     |
| Nicolaus Teguh Budi Harjanto (Komisaris   Commissioner) <sup>1</sup>                                                                                                           | 1                                                           | 1                                              | 0                                                    | 100,00                                                     |
| Pamitra Wineka (Komisaris Independen   Independent Commissioner) <sup>4</sup>                                                                                                  | 6                                                           | 6                                              | 0                                                    | 100,00                                                     |
| Agung Setya Imam Effendi (Komisaris Independen   Independent Commissioner) <sup>2</sup>                                                                                        | 5                                                           | 4                                              | 1                                                    | 80,00                                                      |
| <b>Direksi   Board of Directors</b>                                                                                                                                            |                                                             |                                                |                                                      |                                                            |
| Maroef Sjamsoeddin (Direktur Utama   President Director) <sup>6</sup>                                                                                                          | 12                                                          | 12                                             | –                                                    | 100,00                                                     |
| Dany Amrul Ichdan (Wakil Direktur Utama   Vice President Director)                                                                                                             | 14                                                          | 10                                             | 4                                                    | 71,43                                                      |
| STJ Budi Santoso (Direktur Perencanaan Pengolahan Sumber Daya Mineral   Director of Mineral Resource Processing Planning) <sup>7</sup>                                         | 7                                                           | 7                                              | –                                                    | 100,00                                                     |
| Adityo Kusumo (Direktur Keuangan dan Investasi   Director of Finance and Investment) <sup>7</sup>                                                                              | 7                                                           | 7                                              | –                                                    | 100,00                                                     |
| Kuswanto Pranabudi (Direktur Portofolio dan Pengembangan Usaha   Director of Portfolio and Business Development) <sup>7</sup>                                                  | 7                                                           | 7                                              | –                                                    | 100,00                                                     |
| Firman Shantyabudi (Direktur Manajemen Risiko, Legal dan HSSE   Director of Risk Management, Legal, and HSSE) <sup>7</sup>                                                     | 7                                                           | 7                                              | –                                                    | 100,00                                                     |
| Tedy Badrujaman (Direktur Strategi Hilirisasi dan Ekosistem Mineral   Director of Mineral Downstreaming Strategy and Ecosystem) <sup>7</sup>                                   | 7                                                           | 7                                              | –                                                    | 100,00                                                     |
| Pambudi Haju Tri Soenarsihanto (Direktur Transformasi Korporasi dan Human Capital Management   Director of Corporate Transformation and Human Capital Management) <sup>7</sup> | 7                                                           | 7                                              | –                                                    | 100,00                                                     |
| Hendi Prio Santoso (Direktur Utama   Director Utama) <sup>6</sup>                                                                                                              | 1                                                           | 1                                              | –                                                    | 100,00                                                     |
| Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha   Director of Portfolio and Business Development) <sup>7</sup>                                                   | 5                                                           | 4                                              | 1                                                    | 80,00                                                      |
| Akhmad Fazri (Direktur Keuangan   Director of Finance) <sup>7</sup>                                                                                                            | 5                                                           | 5                                              | –                                                    | 100,00                                                     |
| Nur Hidayat Udin (Direktur Manajemen Risiko & HSSE   Director of Risk Management and HSSE) <sup>7</sup>                                                                        | 5                                                           | 5                                              | –                                                    | 100,00                                                     |
| Rata-rata<br>Average                                                                                                                                                           |                                                             |                                                |                                                      | 95,39                                                      |

1) Per tanggal 3 Maret 2025 Nicolaus Teguh Budi Harjanto tidak lagi menjabat.

2) Per tanggal 3 Maret 2025 Agung Setya Imam Effendi resmi menjabat. Pada tanggal 10 Juni 2025, beliau diberhentikan dengan hormat.

3) Per tanggal 3 Maret 2025 Tri Winarno resmi menjabat.

4) Per tanggal 10 Juni 2025, Pamitra Wineka tidak lagi menjabat. Pada tanggal yang sama, Muhammad Fadil Imran dan Carmelita Hartoto resmi menjabat.

5) Per tanggal 6 November 2025, Wahyu Kuncoro resmi menjabat.

6) Per tanggal 3 Maret 2025 Hendro Prio Santoso tidak lagi menjabat. Posisinya digantikan oleh Maroef Sjamsoeddin.

7) Per tanggal 10 Juni 2025 Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin tidak lagi menjabat. Pada tanggal yang sama, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, dan Pambudi Haju Tri Soenarsihanto resmi menjabat.

1) As of March 3, 2025, Nicolaus Teguh Budi Harjanto no longer held the position.

2) As of March 3, 2025, Agung Setya Imam Effendi officially assumed the position. On June 10, 2025, he was honorably dismissed from the position.

3) As of March 3, 2025, Tri Winarno officially assumed the position.

4) As of June 10, 2025, Pamitra Wineka no longer held the position. On the same date, Muhammad Fadil Imran and Carmelita Hartoto officially assumed their positions.

5) As of November 6, 2025, Wahyu Kuncoro officially assumed the position.

6) As of March 3, 2025, Hendro Prio Santoso no longer held the position. He was succeeded by Maroef Sjamsoeddin.

7) As of June 10, 2025, Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin no longer held their positions. On the same date, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, and Pambudi Haju Tri Soenarsihanto officially assumed their positions.

Pembahasan dalam Rapat Gabungan Dewan Komisaris dan Direksi di sepanjang tahun 2025 mencakup beberapa agenda, yaitu:

1. Evaluasi Kinerja Perusahaan Bulanan;
2. Pembahasan Isu Strategis Perusahaan antara lain RKAP, Struktur Organisasi, Proyek Strategis, dan isu strategis lainnya.

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.

### Rencana Rapat Direksi dan Rapat Dewan Komisaris tahun 2026

Untuk tahun 2026, Dewan Komisaris dan Direksi merencanakan pelaksanaan Rapat Dewan Komisaris dan Direksi satu kali setiap bulan dengan agenda rutin berupa evaluasi kinerja Perusahaan.

### Kehadiran Dewan Komisaris dan Direksi dalam Rapat Umum Pemegang Saham (RUPS)

Di sepanjang tahun 2025, Perusahaan menggelar 2 (dua) kali RUPS, yaitu RUPS Pengesahan RKAP Tahun Buku 2025 tanggal 30 Januari 2025, dan RUPS Tahunan Pertanggungjawaban Kinerja Tahun Buku 2024 tanggal 11 Juni 2025. Berikut disampaikan kehadiran Dewan Komisaris dan Direksi dalam RUPS tersebut.

Discussions at the Joint Meeting of the Board of Commissioners and Board of Directors throughout 2025 include several agendas, namely:

1. Monthly Company Performance Evaluation;
2. Discussion of Company Strategic Issues including RKAP, Organizational Structure, Strategic Projects, and other strategic issues.

Members of the Board of Commissioners and Board of Directors who are not present at the meeting submit a power of attorney, either at the Internal Meeting of the Board of Commissioners, the Internal Meeting of the Board of Directors or the Meeting of the Board of Commissioners and Board of Directors.

### Meeting Plan of Board of Directors and Board of Commissioners in 2026

For 2026, the plan of Board of Commissioners and Board of Directors to hold their meeting once a month, with a routine agenda of evaluating company performance.

### The presence of the Board of Commissioners and Board of Directors at the General Meeting of Shareholders (GMS)

Throughout 2025, the Company held 2 (two) GMS, namely the GMS for Ratification of the fiscal year 2025 Work Plan and Budget on January 30, 2025, and the Annual GMS for Performance Accountability for the fiscal year 2024 on June 11, 2025. The following is the attendance of the Board of Commissioners and Board of Directors at the GMS.

### Kehadiran Dewan Komisaris dan Direksi dalam RUPS yang Diselenggarakan di Tahun 2024

Attendance of the Board of Commissioners and Board of Directors at the GMS Held in 2024

| Nama dan Jabatan<br>Name and Position                                                                                                    | RUPS RKAP Tahun Buku 2025 tanggal 30 Januari 2025<br>General Meeting of Shareholders for the Work Plan and Budget (RKAP) for Fiscal Year 2025 held on January 30, 2025 | RUPS Tahunan Tahun Buku 2024 tanggal 11 Juni 2025<br>Annual General Meeting of Shareholders (AGMS) for Fiscal Year 2024 held on June 11, 2025 | Persentase Kehadiran<br>Attendance Percentage |
|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>Dewan Komisaris   Board of Commissioner</b>                                                                                           |                                                                                                                                                                        |                                                                                                                                               |                                               |
| Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen   President Commissioner concurrently serving as Independent Commissioner) | ✓                                                                                                                                                                      | ✓                                                                                                                                             | 100,00                                        |
| Nugroho Widyotomo (Komisaris Independen   Independent Commissioner)                                                                      | ✓                                                                                                                                                                      | ✓                                                                                                                                             | 100,00                                        |
| Grace Natalie Louisa (Komisaris Independen   Independent Commissioner)                                                                   | ✓                                                                                                                                                                      | ✓                                                                                                                                             | 100,00                                        |
| Carmelita Hartoto (Komisaris Independen   Independent Commissioner) <sup>4</sup>                                                         | Belum Menjabat<br>Not Yet in Office                                                                                                                                    |                                                                                                                                               | -                                             |
| Astera Primanto Bhakti (Komisaris   Commissioner)                                                                                        | ✖                                                                                                                                                                      | ✓                                                                                                                                             | 50,00                                         |
| Tri Winarno (Komisaris   Commissioner) <sup>3</sup>                                                                                      | Belum Menjabat<br>Not Yet in Office                                                                                                                                    | ✖                                                                                                                                             | 0,00                                          |
| Muhammad Fadil Imran (Komisaris   Commissioner) <sup>4</sup>                                                                             | Belum Menjabat<br>Not Yet in Office                                                                                                                                    |                                                                                                                                               | -                                             |
| Wahyu Kuncoro (Komisaris   Commissioner) <sup>5</sup>                                                                                    | Belum Menjabat<br>Not Yet in Office                                                                                                                                    |                                                                                                                                               | -                                             |

| Nama dan Jabatan<br>Name and Position                                                                                                                                          | RUPS RKAP Tahun<br>Buku 2025 tanggal 30<br>Januari 2025<br>General Meeting of<br>Shareholders for the<br>Work Plan and Budget<br>(RKAP) for Fiscal Year<br>2025 held on January<br>30, 2025 | RUPS Tahunan Tahun<br>Buku 2024 tanggal 11<br>Juni 2025<br>Annual General<br>Meeting of<br>Shareholders (AGMS)<br>for Fiscal Year 2024<br>held on June 11, 2025 | Persentase<br>Kehadiran<br>Attendance<br>Percentage |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| Nicolaus Teguh Budi Harjanto (Komisaris   Commissioner) <sup>1</sup>                                                                                                           | ✓                                                                                                                                                                                           | Tidak lagi menjabat<br>No longer in office                                                                                                                      | 100,00                                              |
| Pamitra Wineka (Komisaris Independen   Independent Commissioner) <sup>4</sup>                                                                                                  | ✓                                                                                                                                                                                           | Tidak lagi menjabat<br>No longer in office                                                                                                                      | 100,00                                              |
| Agung Setya Imam Effendi (Komisaris Independen   Commissioner Independen) <sup>2</sup>                                                                                         | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | Tidak lagi menjabat<br>No longer in office                                                                                                                      | -                                                   |
| <b>Direksi   Board of Directors</b>                                                                                                                                            |                                                                                                                                                                                             |                                                                                                                                                                 |                                                     |
| Maroef Sjamsoeddin (Direktur Utama   Direktur Utama) <sup>6</sup>                                                                                                              | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | ✓                                                                                                                                                               | 100,00                                              |
| Dany Amrul Ichdan (Wakil Direktur Utama   Wakil President Director)                                                                                                            | ✓                                                                                                                                                                                           | ✓                                                                                                                                                               | 100,00                                              |
| STJ Budi Santoso (Direktur Perencanaan Pengolahan Sumber Daya Mineral   Director of Mineral Resource Processing Planning) <sup>7</sup>                                         | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | ✓                                                                                                                                                               | 100,00                                              |
| Adityo Kusumo (Direktur Keuangan dan Investasi   Director of Finance dan Investasi) <sup>7</sup>                                                                               | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | ✓                                                                                                                                                               | 100,00                                              |
| Kuswanto Pranabudi (Direktur Portofolio dan Pengembangan Usaha   Director of Portfolio and Business Development) <sup>7</sup>                                                  | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | ✓                                                                                                                                                               | 100,00                                              |
| Firman Shantyabudi (Direktur Manajemen Risiko, Legal dan HSSE   Director of Risk Management, Legal, and HSSE) <sup>7</sup>                                                     | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | ✓                                                                                                                                                               | 100,00                                              |
| Tedy Badrujaman (Direktur Strategi Hilirisasi dan Ekosistem Mineral   Director of Mineral Downstreaming Strategy and Ecosystem) <sup>7</sup>                                   | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | ✓                                                                                                                                                               | 100,00                                              |
| Pambudi Haju Tri Soenarsihanto (Direktur Transformasi Korporasi dan Human Capital Management   Director of Corporate Transformation and Human Capital Management) <sup>7</sup> | Belum Menjabat<br>Not Yet in Office                                                                                                                                                         | ✓                                                                                                                                                               | 100,00                                              |
| Hendi Prio Santoso (Direktur Utama   President Director) <sup>6</sup>                                                                                                          | ✖                                                                                                                                                                                           | Tidak lagi menjabat<br>No longer in office                                                                                                                      | 0,00                                                |
| Dilo Seno Widagdo (Direktur Portofolio dan Pengembangan Usaha   Director of Portfolio and Business Development) <sup>7</sup>                                                   | ✓                                                                                                                                                                                           | Tidak lagi menjabat<br>No longer in office                                                                                                                      | 100,00                                              |
| Akhmad Fazri (Direktur Keuangan   Director of Finance ) <sup>7</sup>                                                                                                           | ✓                                                                                                                                                                                           | Tidak lagi menjabat<br>No longer in office                                                                                                                      | 100,00                                              |
| Nur Hidayat Udin (Direktur Manajemen Risiko & HSSE   Director of Risk Management and HSSE) <sup>7</sup>                                                                        | ✓                                                                                                                                                                                           | Tidak lagi menjabat<br>No longer in office                                                                                                                      | 100,00                                              |
| Rata-rata<br>Rata-rata                                                                                                                                                         |                                                                                                                                                                                             |                                                                                                                                                                 | 86,84                                               |

1) Per tanggal 3 Maret 2025 Nicolaus Teguh Budi Harjanto tidak lagi menjabat.

As of March 3, 2025, Nicolaus Teguh Budi Harjanto no longer held the position.

2) Per tanggal 3 Maret 2025 Agung Setya Imam Effendi resmi menjabat. Pada tanggal 10 Juni 2025, beliau diberhentikan dengan hormat.

As of March 3, 2025, Agung Setya Imam Effendi officially assumed the position. On June 10, 2025, he was honorably discharged from the position.

3) Per tanggal 3 Maret 2025 Tri Winarno resmi menjabat.

As of March 3, 2025, Tri Winarno officially assumed the position.

4) Per tanggal 10 Juni 2025, Pamitra Wineka tidak lagi menjabat. Pada tanggal yang sama, Muhammad Fadil Imran dan Carmelita Hartoto resmi menjabat.

As of June 10, 2025, Pamitra Wineka no longer held the position. On the same date, Muhammad Fadil Imran and Carmelita Hartoto officially assumed their positions.

5) Per tanggal 6 November 2025, Wahyu Kuncoro resmi menjabat.

As of November 6, 2025, Wahyu Kuncoro officially assumed the position.

6) Per tanggal 3 Maret 2025 Hendi Prio Santoso tidak lagi menjabat. Posisinya digantikan oleh Maroef Sjamsoeddin.

As of March 3, 2025, Hendi Prio Santoso no longer held the position. He was succeeded by Maroef Sjamsoeddin.

7) Per tanggal 10 Juni 2025 Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin tidak lagi menjabat. Pada tanggal yang sama, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, dan Pambudi Haju Tri Soenarsihanto resmi menjabat.

As of June 10, 2025, Dilo Seno Widagdo, Akhmad Fazri, and Nur Hidayat Udin no longer held their positions. On the same date, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, and Pambudi Haju Tri Soenarsihanto officially assumed their positions.

## Nominasi Dewan Komisaris dan Direksi

### Nomination of the Board of Commissioners and Board of Directors

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 RI.

Nomination of the Board of Commissioners and Board of Directors "As a State-Owned Enterprise where the Indonesian Government fully owns MIND ID shares, nominations, appointments, and appointments are fully determined by the Ministry of State-Owned Enterprises as the proxy of the shareholders, accompanied by regulations issued by the Minister of State-Owned Enterprises of the Republic of Indonesia.

#### 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 BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, serta Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara.

#### Kriteria/Persyaratan Dewan Komisaris dan Direksi

- Dewan Komisaris  
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

#### Policy

Succession planning for the Board of Commissioners and Board of Directors is the responsibility of the Company, including the Ministry of State-Owned Enterprises as the shareholder's proxy, as well as the Risk Monitoring, Nomination and Remuneration Committee, in preparing for regeneration and maintaining continuity of leadership in the future. In order to realize a transparent, accountable and responsible process and mechanism for the selection and replacement of members of the Board of Directors and Board of Commissioners, appointments and dismissals are performed in accordance with the principles of professionalism in the principles of GCG.

The basic policy related to the succession of the Board of Commissioners within the Company as a State-Owned Enterprise refers to the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, as well as the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises.

#### Criteria/Requirements for the Board of Commissioners and Board of Directors

- Board of Commissioners  
Prospective members of the Board of Commissioners must meet formal and material requirements to be appointed as members of the Board of Commissioners of a SOE. Formal requirements for prospective members of the Board of Commissioners, namely:
  1. Individual;
  2. Capable of performing legal actions;
  3. Never been declared bankrupt within 5 (five) years prior to nomination;
  4. Never been a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who was found guilty of causing a company/Public Company to be declared bankrupt within 5 (five) years before nomination; and



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;
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.

- Direksi

Calon anggota Dewan Komisaris harus memenuhi persyaratan formal dan persyaratan materiil untuk dapat diangkat menjadi anggota Direksi BUMN. Persyaratan formal anggota Direksi BUMN 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.

5. Never been convicted of a crime that is detrimental to state finances and/or related to the financial sector within 5 (five) years prior to nomination.

Apart from having to fulfill formal requirements, prospective members of the Board of Commissioners must also fulfill material requirements, namely:

1. Integrity;
2. Dedication;
3. Understand the Company's management problems related to one of the management functions;
4. Have adequate knowledge in the business field of the Company/Forum where the person concerned is nominated; and
5. Can provide sufficient time to conduct their duties.

Other requirements that must be met by prospective members of the Board of Commissioners include:

1. Not a political party administrator and/or legislative candidate and/or legislative member. Legislative candidate or legislative member consists of candidates/ members of the DPR, DPD, DPRD Level I, and DPRD Level II;
2. Not a candidate for Regional Head/Deputy Head and/or Regional Head/Deputy Head;
3. Not serving as a member of the Board of Commissioners/ Supervisory Board of the relevant BUMN for 2 (two) consecutive periods;
4. Physically and mentally healthy (not currently 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 prospective candidates from Technical Ministries or other Government Agencies, it must be in accordance with a proposal letter from the relevant agency.

- Board of Directors

Prospective members of the Board of Commissioners must meet formal and material requirements to be appointed as members of the Board of Directors of a State-Owned Enterprise. Formal requirements for members of the Board of Directors of a State-Owned Enterprise include the Company's Directors being individuals who are competent to perform legal acts, unless within the 5 (five) years prior to appointment they have:

1. Declared bankrupt;
2. Being a member of the Board of Directors or a member of the Board of Commissioners/Supervisory Board who is found guilty of causing a BUMN and/or company to be declared bankrupt; and
3. Convicted of committing a crime that is detrimental to state finances, state-owned enterprises, companies, and/or related to the financial sector.

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, di antaranya 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
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.

In addition to having to fulfill formal requirements, prospective members of the Board of Directors must also fulfill material requirements, namely:

1. Expertise;
2. Integrity;
3. Leadership;
4. Experience;
5. Honesty;
6. Good behavior; and
7. High dedication to advancing and developing the Company.

Other requirements that must be met by prospective members of the Board of Directors include:

1. Not a political party administrator and/or legislative candidate and/or legislative member. Legislative candidate or legislative member consists of candidates/members of the DPR, DPD, DPRD Level I, and DPRD Level II;
2. Not a candidate for Regional Head/Deputy Head and/or Regional Head/Deputy Head;
3. Not serving as a Director at the relevant BUMN for 2 (two) consecutive periods;
4. Have dedication and provide full time to conduct their duties; and
5. Physically and mentally healthy (not currently suffering from an illness that could hinder the performance of duties as a BUMN Director), as evidenced by a health certificate from a doctor.

### Appointment and Dismissal of the Board of Commissioners and Board of Directors

Members of the Board of Commissioners are appointed and dismissed with the approval of the GMS with due regard to applicable provisions, then reported to the Minister of Law and Human Rights.

Prospective members of the MIND ID Board of Commissioners must go through several stages of selection before being appointed by the Shareholders in the GMS. The Board of Commissioners may be dismissed at any time in accordance with applicable provisions and with the approval of the Shareholders. The dismissal of members of the Board of Commissioners may be performed if the person concerned:

1. Cannot conduct their duties properly;
2. Does not implement or violates the provisions of applicable laws and regulations or the Company's Articles of Association;
3. Is involved in actions that are detrimental to the Company and/or the state;
4. Is found guilty by a court decision that has permanent legal force;
5. Commits actions that violate ethics and/or propriety that should be respected as a member of the Board of Commissioners; and
6. Resigns.

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;
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 RI.

### 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 RI No. 40 Tahun 2007 tentang Perseroan Terbatas, Peraturan Menteri BUMN RI tentang pengangkatan Dewan Komisaris dan Direksi, serta peraturan perundang-undangan lainnya.

Likewise, members of the Board of Directors are appointed and dismissed with the approval of the GMS by taking into account the applicable provisions, then reported to the Minister of Law and Human Rights.

Candidates for the Directors of the Company must go through several stages of selection before being appointed by the Shareholders in the GMS. The GMS may dismiss members of the Board of Directors at any time by stating the reasons. The dismissal of members of the Board of Directors may be performed if the person concerned:

1. Is unable or less able to fulfill their obligations as agreed in the management contract;
2. Is unable to conduct their duties properly;
3. Violates the provisions of laws and/or regulations and/or provisions of the Articles of Association;
4. Is involved in actions that are detrimental to the Company and/or the State;
5. Commits actions that violate ethics and/or propriety that should be respected as a member of the Board of Directors;
6. Is found guilty by a court decision that has permanent legal force; or
7. Resigns.

Apart from the reasons for dismissing members of the Board of Directors as referred to above, the Board of Directors may be dismissed by the GMS in accordance with other reasons deemed appropriate by the GMS for the benefit of the Company.

The procedure for dismissing the Board of Commissioners and Board of Directors refers to the Company's Articles of Association and applicable regulations and laws, as stated in the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia.

### Procedures for Proposing and Determining the Board of Commissioners and Board of Directors

The nomination process for the Company's Board of Commissioners and Board of Directors is conducted in accordance with applicable laws and regulations, and the nomination is binding on the GMS. To ensure integrity and professionalism in their fields, all candidates for the Board of Commissioners and Board of Directors undergo a fit and proper test process performed in accordance with applicable laws and regulations. In conducting the fit and proper test, the reference is to Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia concerning the appointment of the Board of Commissioners and Board of Directors, and other laws and regulations.

Berikut disampaikan bagan pengusulan hingga penetapan Dewan Komisaris dan Direksi di lingkup Perusahaan.

The following is a diagram of the proposal to the appointment of the Board of Commissioners and Board of Directors within the Company.

#### Skema dan Mekanisme Suksesi Dewan Komisaris dan Direksi: Pengusulan Hingga Penetapan

Scheme and Mechanism for Succession of the Board of Commissioners and Board of Directors



### Peran Nominasi yang Dijalankan Dewan Komisaris

Meskipun proses nominasi Dewan Komisaris dan Direksi dilakukan melalui prosedur dan mekanisme sebagaimana diatur dalam ketentuan Kementerian BUMN, Dewan Komisaris melalui Komite Pemantauan Risiko, Nominasi, dan Remunerasi memiliki peran dan fungsi nominasi khususnya atas nominasi Direksi. Peran Komite Pemantauan Risiko, Nominasi, dan Remunerasi dalam proses nominasi Direksi adalah membantu Dewan Komisaris untuk:

1. Melakukan evaluasi terhadap Direksi yang saat ini sedang menjabat.
2. Melakukan validasi terhadap *Top 20% Talent BOD-1* atau "*Selected Talent*" yang disampaikan oleh Direksi.
3. Menyampaikan hasil evaluasi dan validasi atas Direksi yang sedang menjabat dan *Selected Talent* sebagai *Nominated Talent* kepada *Cluster Talent Committee* (CTC) Kementerian BUMN.

### 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 pengurusan Perusahaan oleh Direksi, tanpa membedakan gender. Penunjukan Dewan Komisaris dan Direksi didasarkan pada Keputusan RUPS, dengan memperhatikan beragam aspek seperti usia, pengalaman kerja, latar belakang pendidikan, dan keahlian yang diperlukan dalam pelaksanaan tugas dan tanggung jawabnya.

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 Piagam Direksi dan Anggaran Dasar Perusahaan.

### Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham

Pengertian 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.

### The Nomination Role of the Board of Commissioners

Although the nomination process for the Board of Commissioners and Board of Directors is conducted through procedures and mechanisms as stipulated in the provisions of the Ministry of State-Owned Enterprises, the Board of Commissioners through the Risk Monitoring, Nomination, and Remuneration Committee has a role and function of nomination, especially for the nomination of Directors. The role of the Risk Monitoring, Nomination, and Remuneration Committee in the nomination process for Directors is to assist the Board of Commissioners to:

1. Conduct evaluations of the currently serving Directors.
2. Validate the Top 20% Talent BOD-1 or "Selected Talent" submitted by the Directors.
3. Submit the results of the evaluation and validation of the currently serving Directors and Selected Talent as Nominated Talent to the Cluster Talent Committee (CTC) of the Ministry of State-Owned Enterprises.

### Policy Concerning Diversity in the Composition of the Board of Commissioners and Board of Directors

The diversity of MIND ID's Board of Commissioners and Board of Directors is reflected in their varied educational backgrounds, expertise, and experience. This diversity is considered positive and crucial for effective decision-making and supervision implementation by the Board of Commissioners, as well as for the management of the Company by the Board of Directors, regardless of gender. The appointment of members of the Board of Commissioners and Board of Directors is in accordance with the Resolution of the GMS, taking into account various aspects such as age, work experience, educational background, and the expertise required to conduct their duties and responsibilities.

The appointment of the Board of Commissioners and Board of Directors of MIND ID has taken into account the needs and complexities and has diversity, both in accordance with age, educational background, expertise and experience as stipulated in the Board of Directors Charter and the Company's Articles of Association.

### Affiliation Relationship between the Board of Commissioners, Board of Directors, and Shareholders

The definition of affiliation is the relationship between the Board of Directors, Board of Commissioners and Shareholders in the form of:

1. Family relationships due to marriage and descent up to the second degree, both horizontal and vertical;
2. Management or management relationship with Shareholders;
3. The relationship of share ownership of each member of the Board of Directors and Board of Commissioners to the Shareholders as a legal entity; and
4. Including if the affiliation arises due to dual positions in a BUMN/BUMN subsidiary/government agency/institution.



Hubungan afiliasi antara Dewan Komisaris, Direksi, dan Pemerintah Republik Indonesia selaku pemegang saham MIND ID, dapat dilihat sebagaimana tabel di bawah ini.

The affiliated relationship between the Board of Commissioners, Board of Directors, and the Government of the Republic of Indonesia as shareholders of MIND ID can be seen in the table below.

#### Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham

Affiliation Relationship between the Board of Commissioners, Board of Directors, and Shareholders

| Nama dan Jabatan<br>Name and Position                                                                                                                             | Hubungan Afiliasi<br>Affiliation Relation   |                                  |                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                   | Dewan Komisaris<br>Board of<br>Commissioner | Direksi<br>Board of<br>Directors | Negara Republik Indonesia<br>selaku Entitas Pemilik Akhir<br>The Republic of Indonesia<br>as the Ultimate Beneficial<br>Owner (Ultimate<br>Ownership Entity) |
| <b>Dewan Komisaris   Board of Commissioner</b>                                                                                                                    |                                             |                                  |                                                                                                                                                              |
| Fuad Bawazier (Komisaris Utama merangkap Komisaris Independen   (President Commissioner concurrently serving as Independent Commissioner)                         | x                                           | x                                | x                                                                                                                                                            |
| Nugroho Widyotomo (Komisaris Independen   Independent Commissioner)                                                                                               | x                                           | x                                | x                                                                                                                                                            |
| Grace Natalie Louisa (Komisaris Independen   Independent Commissioner)                                                                                            | x                                           | x                                | x                                                                                                                                                            |
| Carmelita Hartoto (Komisaris Independen   Independent Commissioner)                                                                                               | x                                           | x                                | x                                                                                                                                                            |
| Astera Primanto Bhakti (Komisaris   Commissioner)                                                                                                                 | x                                           | x                                | ✓                                                                                                                                                            |
| Tri Winarno (Komisaris   Commissioner)                                                                                                                            | x                                           | x                                | ✓                                                                                                                                                            |
| Muhammad Fadil Imran (Komisaris   Commissioner)                                                                                                                   | x                                           | x                                | x                                                                                                                                                            |
| Wahyu Kuncoro (Komisaris   Commissioner)                                                                                                                          | x                                           | x                                | ✓                                                                                                                                                            |
| <b>Direksi   Board of Directors</b>                                                                                                                               |                                             |                                  |                                                                                                                                                              |
| Maroef Sjamsuoddin (Direktur Utama   President Director)                                                                                                          | x                                           | x                                | x                                                                                                                                                            |
| Dany Amrul Ichdan (Wakil Direktur Utama   Vice President Director)                                                                                                | x                                           | x                                | x                                                                                                                                                            |
| STJ Budi Santoso (Direktur Perencanaan Pengolahan Sumber Daya Mineral   Director of Mineral Resource Processing Planning)                                         | x                                           | x                                | x                                                                                                                                                            |
| Adityo Kusumo (Direktur Keuangan dan Investasi   Director of Finance and Investment)                                                                              | x                                           | x                                | x                                                                                                                                                            |
| Kuswanto Pranabudi (Direktur Portofolio dan Pengembangan Usaha   Director of Portfolio and Business Development)                                                  | x                                           | x                                | x                                                                                                                                                            |
| Firman Shantyabudi (Direktur Manajemen Risiko, Legal dan HSSE   Director of Risk Management, Legal, and HSSE)                                                     | x                                           | x                                | x                                                                                                                                                            |
| Tedy Badrujuman (Direktur Strategi Hilirisasi dan Ekosistem Mineral   Director of Mineral Downstreaming Strategy and Ecosystem)                                   | x                                           | x                                | x                                                                                                                                                            |
| Pambudi Haju Tri Soenarsihanto (Direktur Transformasi Korporasi dan Human Capital Management   Director of Corporate Transformation and Human Capital Management) | x                                           | x                                | x                                                                                                                                                            |

\* = tidak terdapat | ✓ = terdapat

\* = there are no | ✓ = there are

Adanya hubungan afiliasi di atas tak lepas dari rangkap jabatan yang dimiliki beberapa Dewan Komisaris pada Kementerian/Lembaga terkait sebagai bagian dari tugas administrasi yang dilakukan Pemerintah Republik Indonesia, sebagaimana diuraikan di bawah ini:

- Komisaris, Astera Primanto Bhakti, memiliki rangkap jabatan sebagai Direktur Jenderal Perbendaharaan, Kementerian Keuangan RI (2022–sekarang).
- Komisaris, Tri Winarno, memiliki rangkap jabatan sebagai Direktur Jenderal Mineral dan Batubara, Direktorat Jenderal Mineral dan Batubara Kementerian Energi dan Sumber Daya Mineral (2024–sekarang) dan Plt. Direktur Jenderal Minyak dan Gas, Direktorat Jenderal Minyak dan Gas Kementerian Energi dan Sumber Daya Mineral (2025–sekarang).

The existence of the above affiliated relationship cannot be separated from the dual positions held by several Board of Commissioners in the relevant Ministries/Institutions as part of the administrative duties conducted by the Government of the Republic of Indonesia, as described below:

- Commissioner, Astera Primanto Bhakti, holds a dual position as Director General of Treasury, Ministry of Finance of the Republic of Indonesia (2022–present).
- Commissioner, Tri Winarno, holds concurrent positions as Director General of Minerals and Coal, Directorate General of Minerals and Coal, Ministry of Energy and Mineral Resources (2024–present) and Acting Director General of Oil and Gas, Directorate General of Oil and Gas, Ministry of Energy and Mineral Resources (2025–present).

- Komisaris, Wahyu Kuncoro, memiliki rangkap jabatan sebagai Deputi Bidang BUMN Penciptaan Nilai Badan Pengaturan BUMN (2025–2026) dan Sekretaris Utama Badan Pengaturan BUMN (2026–sekarang).

Rangkap jabatan di atas tidak lepas dari representasi Negara Republik Indonesia melalui Pemerintah Indonesia dalam mengelola sumber daya alam yang dikelola secara operasi dan bisnis oleh MIND ID. Rangkap jabatan di atas telah melalui uji kepatutan dan kelayakan yang dilakukan oleh pemegang saham, termasuk pertimbangan terkait pemenuhan peraturan dan perundang-undangan yang berlaku.

## Penilaian Kinerja Dewan Komisaris dan Direksi

### Penilaian Kinerja Dewan Komisaris

Penilaian kinerja Dewan Komisaris mengacu pada Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, serta Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara. Dewan Komisaris melakukan penilaian sendiri atas pencapaian Kontrak Manajemen yang telah disepakati sebagaimana tertuang dalam keputusan pemegang saham dalam RUPS terkait RKAP Perusahaan. Penilaian ini merupakan 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, di mana hasilnya kemudian disampaikan kepada RUPS/Menteri.

Kontrak Manajemen Dewan Komisaris tahun 2025 disepakati dalam RUPS Pengesahan RKAP Tahun Buku 2025 yang diselenggarakan tanggal 30 Januari 2025.

- Commissioner, Wahyu Kuncoro, holds concurrent positions as Deputy for SOE Value Creation of the SOE Regulatory Agency (2025–2026) and Main Secretary of the SOE Regulatory Agency (2026–present).

The above dual positions are inseparable from the representation of the Republic of Indonesia through the Indonesian Government in managing natural resources managed operationally and business by MIND ID. The above dual positions have undergone a fit and proper test conducted by the shareholders, including considerations related to compliance with applicable laws and regulations.

## Performance Assessment of the Board of Commissioners and Board of Directors

### Performance Assessment of the Board of Commissioners

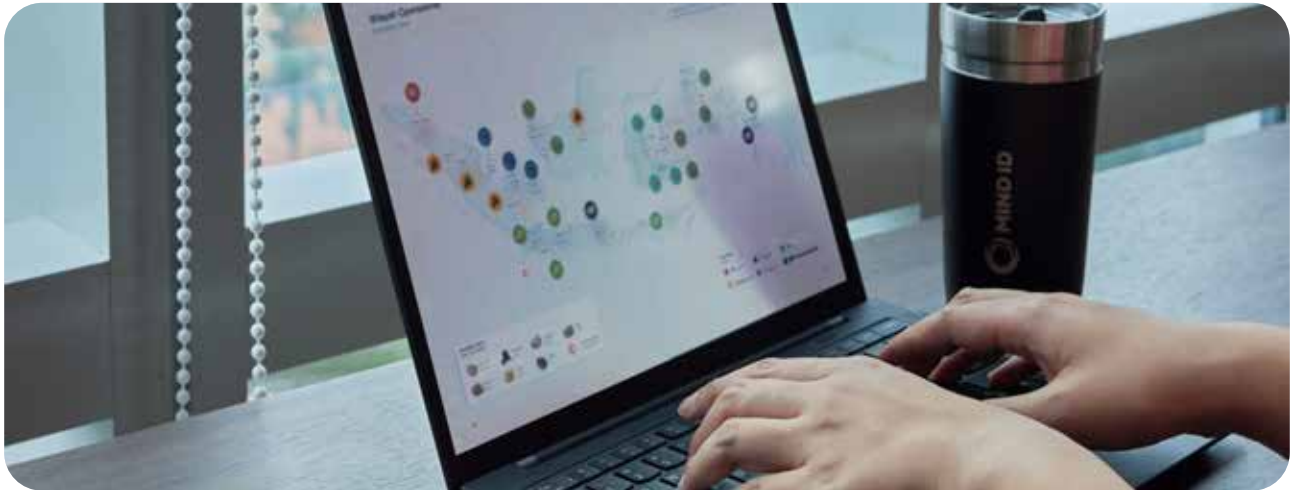
The performance assessment of the Board of Commissioners refers to the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, as well as the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The Board of Commissioners conducts a self-assessment of the achievement of the agreed Management Contract as stated in the Resolution of Shareholder in the GMS concerning the Company's RKAP. This assessment is an objective annual evaluation to determine the effectiveness of the board, committees, and each individual Commissioner. The annual evaluation is in accordance with specific, measurable, achievable, and relevant benchmarks or assessment criteria, the results of which are then submitted to the GMS/Minister.

The 2025 Board of Commissioners Management Contract was agreed upon at the fiscal year 2025 RKAP Ratification GMS held on January 30, 2025.

| No | Tugas, Fungsi dan Tanggung Jawab Dewan Komisaris<br><i>Duties, Functions, and Responsibilities of the Board of Commissioners</i>                                                                                                                                                                                                                                                                          | Indikator<br><i>Indicator</i>                                                                                                                                                                                                                                                                                                                                                                             | Satuan<br><i>Unit</i>      | Bobot<br><i>Weight (%)</i> | Target<br><i>Target</i>                                                                                                                                                                       |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Aspek Kontribusi Pencapaian KPI Direksi<br><i>Aspects of Contribution to the Achievement of the Board of Directors' KPI</i>                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                           |                            | 20                         |                                                                                                                                                                                               |
|    | Pencapaian KPI Direksi<br><i>Achievement of the Board of Directors' KPI</i>                                                                                                                                                                                                                                                                                                                               | Realisasi pencapaian KPI Direksi<br><i>Actual Achievement of the Board of Directors' KPI</i>                                                                                                                                                                                                                                                                                                              | %                          | 20                         | 100%                                                                                                                                                                                          |
| 2  | Aspek Pengawasan dan Penasihatannya<br><i>Aspects of Supervision and Advisory</i>                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                           |                            | 60                         |                                                                                                                                                                                               |
|    | a. Memberikan persetujuan/ rekomendasi/ tanggapan kepada Direksi atas aksi korporasi yang disertai dengan alasan yang jelas dan tepat waktu sesuai ketentuan Anggaran Dasar<br><i>To provide approval/recommendations/ comments to the Board of Directors regarding corporate actions, accompanied by clear and timely justification in accordance with the provisions of the Articles of Association</i> | Alasan memuat aspek legal, aspek bisnis dan aspek risiko atas aksi berserta mitigasinya terhadap aksi korporasi yang diusulkan Direksi tahun berjalan<br><i>The justification shall include legal aspects, business aspects, and risk aspects of the proposed corporate actions, including their respective mitigations, for corporate actions proposed by the Board of Directors in the current year</i> | Dokumen<br><i>Document</i> | 8                          | Minimal jumlah surat persetujuan/rekomendasi sesuai dengan permohonan Direksi<br><i>Minimum number of approval/recommendation letters in accordance with the Board of Directors' requests</i> |

| No | Tugas, Fungsi dan Tanggung Jawab Dewan Komisaris<br><i>Duties, Functions, and Responsibilities of the Board of Commissioners</i>                                                                                                                                                                                                                                                                                                                                                            | Indikator<br><i>Indicator</i>                                                                                                                                                                                                                                                                                                                                                                                                                                 | Satuan<br>Unit      | Bobot<br>Weight (%) | Target<br>Target                                                                                                                                                                                                                                                                                                                                     |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| b. | Memberikan nasihat atau saran kepada Direksi guna mengoptimalkan kinerja sesuai dengan rencana kerja, arahan RUPS/Pemilik Modal dan meningkatkan kepatuhan BUMN terhadap peraturan perundang-undangan<br>To provide advice or recommendations to the Board of Directors in order to optimize performance in accordance with the work plan, the directives of the General Meeting of Shareholders/Shareholder, and to enhance the Company's compliance with applicable laws and regulations. | Pemberian nasihat atau saran kepada Direksi guna mengoptimalkan kinerja sesuai dengan rencana kerja, arahan RUPS dan meningkatkan kepatuhan BUMN terhadap peraturan perundang-undangan<br>The provision of advice or recommendations to the Board of Directors to optimize performance in accordance with the work plan, the directives of the General Meeting of Shareholders, and to enhance the Company's compliance with applicable laws and regulations. | Dokumen<br>Document | 8                   | Minimal jumlah surat tanggapan kinerja bulanan (untuk TW I, II dan III ada di indikator 2 g) sesuai dengan permohonan Direksi dan ketentuan Perusahaan<br>Minimum number of monthly performance response letters (for Q1, Q2, and Q3 as stated in indicator 2(g)) in accordance with the Board of Directors' requests and the Company's regulations. |
| c. | melakukan pengawasan melalui kunjungan lapangan ( <i>site visit</i> ) terhadap kegiatan-kegiatan strategis Perusahaan<br>To conduct supervision through site visits to the Company's strategic activities.                                                                                                                                                                                                                                                                                  | Kunjungan lapangan ( <i>site visit</i> ) terhadap kegiatan-kegiatan strategis Perusahaan<br>Site visits to the Company's strategic activities                                                                                                                                                                                                                                                                                                                 | Dokumen<br>Document | 4                   | Minimal 2 Laporan kunjungan lapangan sesuai kegiatan kunjungan lapangan Dewan Komisaris<br>Minimum of 2 site visit reports in accordance with the Board of Commissioners' site visit activities.                                                                                                                                                     |
| d. | Meneliti dan menelaah serta menandatangani RKAP yang disiapkan oleh Direksi<br>To review, examine, and sign the Work Plan and Budget (RKAP) prepared by the Board of Directors.                                                                                                                                                                                                                                                                                                             | Pemberian tanggapan dan pengawasan kepada Direksi mengenai RKAP<br>The provision of feedback and supervision to the Board of Directors regarding the Work Plan and Budget (RKAP)                                                                                                                                                                                                                                                                              | Surat<br>Letter     | 4                   | 1 Surat kepada Direksi dan RKAP yang ditandatangani Dewan Komisaris<br>One letter to the Board of Directors regarding the Work Plan and Budget (RKAP), signed by the Board of Commissioners                                                                                                                                                          |
| e. | Memberikan pendapat dan saran kepada RUPS mengenai RJPP dan RKAP mengenai alasan Dewan Komisaris menandatangani RKAP<br>To provide opinions and recommendations to the General Meeting of Shareholders (GMS) regarding the Long-Term Plan (RJPP) and the Work Plan and Budget (RKAP), including the rationale of the Board of Commissioners in signing the RKAP.                                                                                                                            | Pemberian tanggapan kepada RUPS mengenai RJPP dan RKAP<br>The provision of feedback to the General Meeting of Shareholders (GMS) regarding the Long-Term Plan (RJPP) and the Work Plan and Budget (RKAP)                                                                                                                                                                                                                                                      | Surat<br>Letter     | 4                   | 1 Surat kepada Pemegang Saham dan RKAP yang ditandatangani Dewan Komisaris<br>One letter to the Shareholders regarding the Work Plan and Budget (RKAP), signed by the Board of Commissioners.                                                                                                                                                        |
| f. | Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan oleh Direksi<br>To review and examine periodic reports and annual reports prepared by the Board of Directors.                                                                                                                                                                                                                                                                                                      | Pemberian tanggapan dan pengawasan kepada kinerja tahunan<br>The provision of feedback and supervision on annual performance.                                                                                                                                                                                                                                                                                                                                 | Surat<br>Letter     | 4                   | 1 Surat kepada Direksi<br>One letter to the Board of Directors                                                                                                                                                                                                                                                                                       |
| g. | Pengawasan terhadap pelaksanaan RKAP<br>upervision of the implementation of the Work Plan and Budget (RKAP)                                                                                                                                                                                                                                                                                                                                                                                 | Pemberian tanggapan atas capaian kinerja perusahaan<br>The provision of feedback on the Company's performance achievements                                                                                                                                                                                                                                                                                                                                    | Surat<br>Letter     | 8                   | 3 Surat TW I, II dan III<br>3 latter for TW I, II dan III                                                                                                                                                                                                                                                                                            |
| h. | Memberikan pendapat dan saran kepada RUPS/Menteri mengenai laporan tahunan<br>Providing opinions and recommendations to the General Meeting of Shareholders (GMS)/Minister regarding the annual report                                                                                                                                                                                                                                                                                      | Pemberian tanggapan kepada RUPS/ Menteri mengenai laporan tahunan<br>Providing responses to the General Meeting of Shareholders (GMS)/Minister regarding the annual report                                                                                                                                                                                                                                                                                    | Surat<br>Letter     | 4                   | 1 Surat kepada Pemegang Saham<br>1 Letter to Shareholders                                                                                                                                                                                                                                                                                            |
| i. | Pengawasan atas kepatuhan terhadap perundang-undangan dan pengendalian intern<br>Supervision of compliance with laws and regulations and internal controls                                                                                                                                                                                                                                                                                                                                  | Pembahasan upaya tindak lanjut terhadap temuan dan rekomendasi Laporan Auditor Independen (LAI) atas kepatuhan terhadap perundang-undangan dan pengendalian intern<br>Discussion of follow-up actions on the findings and recommendations in the Independent Auditor's Report (IAR) regarding compliance with laws and regulations and internal controls                                                                                                      | %                   | 4                   | 1 Laporan pengawasan atas kepatuhan terhadap perundang-undangan dan pengendalian intern<br>1 Supervisory report on compliance with laws and regulations and internal controls                                                                                                                                                                        |
| j. | Mengusulkan KAP yang mengaudit laporan keuangan perusahaan<br>Proposing KPA to audit the company's financial statements                                                                                                                                                                                                                                                                                                                                                                     | Pengusulan kepada RUPS/Menteri mengenai KAP yang mengaudit laporan keuangan<br>Recommendation to the General Meeting of Shareholders (GMS)/Minister regarding KAP that audits the financial statements                                                                                                                                                                                                                                                        | Surat<br>Letter     | 4                   | 1 Surat<br>1 latter                                                                                                                                                                                                                                                                                                                                  |
| k. | Komunikasi dengan KAP<br>Communication with KAP                                                                                                                                                                                                                                                                                                                                                                                                                                             | Komunikasi hasil audit atas laporan keuangan<br>Communication of the audit results on the financial statements                                                                                                                                                                                                                                                                                                                                                | Risalah<br>Minutes  | 4                   | 1 Risalah Hasil Pertemuan<br>1 Minutes of the Meeting.                                                                                                                                                                                                                                                                                               |

| No | Tugas, Fungsi dan Tanggung Jawab Dewan Komisaris<br><i>Duties, Functions, and Responsibilities of the Board of Commissioners</i> |                                                                                                                                                                                                                                                      |                       |                     | Indikator<br><i>Indicator</i>                                                                                                                                                                                                                                                     | Satuan<br>Unit                                   | Bobot<br>Weight (%) | Target<br>Target                                                                                                                                                                    |
|----|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | I.                                                                                                                               | Mengusulkan Operasional Proposing Indicators                                                                                                                                                                                                         | Indikator Operational | Kinerja Performance | Aspek Kesehatan Aspek Operasional<br>Proposal to the General Meeting of Shareholders (GMS)/Minister regarding Operational Aspect Health Performance Indicators                                                                                                                    | Surat Letter                                     | 4                   | 1 Surat<br>1 Letter                                                                                                                                                                 |
| 3  | Aspek Dinamis dan Penguatan Tata Kelola<br><i>Dynamic Aspects and Strengthening of Governance</i>                                |                                                                                                                                                                                                                                                      |                       |                     |                                                                                                                                                                                                                                                                                   |                                                  | 20                  |                                                                                                                                                                                     |
|    | a. Kegiatan Pengembangan<br><i>Development Activities</i>                                                                        |                                                                                                                                                                                                                                                      |                       |                     |                                                                                                                                                                                                                                                                                   |                                                  |                     |                                                                                                                                                                                     |
|    |                                                                                                                                  | Mengikuti FGD/Pelatihan<br>Participating in FGD/Training                                                                                                                                                                                             |                       |                     | Kegiatan FGD/Pelatihan<br>FGD/Training Activities                                                                                                                                                                                                                                 | Laporan/<br>Sertifikat<br>Report/<br>Certificate | 4                   | 1 Laporan Kegiatan<br>1 Activity Report                                                                                                                                             |
|    | b. Penguatan Tata Kelola<br><i>Strengthening of Governance</i>                                                                   |                                                                                                                                                                                                                                                      |                       |                     |                                                                                                                                                                                                                                                                                   |                                                  | 16                  |                                                                                                                                                                                     |
|    | 1)                                                                                                                               | Menerapkan Tata Kelola Dewan Komisaris<br>Implementation of Board of Commissioners Governance                                                                                                                                                        |                       |                     | Kualitas pelaksanaan Tata Kelola Dewan Komisaris<br>Quality of Governance Implementation in the Board of Commissioners Aspect                                                                                                                                                     | %                                                | 2                   | 85% dari Skor Maksimal Aspek Dewan Komisaris<br>85% of the Maximum Score for the Board of Commissioners Aspect                                                                      |
|    | 2)                                                                                                                               | Menindaklanjuti <i>area of improvement</i> (AOI) hasil asesmen tata kelola aspek Dewan Komisaris<br>Following up on areas of improvement (AOI) from the governance assessment results of the Board of Commissioners aspect                           |                       |                     | Jumlah tindak lanjut AOI<br>Number of AOI follow-up actions                                                                                                                                                                                                                       | %                                                | 2                   | 75% dari jumlah AOI GCG Aspek Dewan Komisaris<br>75% of the total AOI for GCG in the Board of Commissioners aspect                                                                  |
|    | 3)                                                                                                                               | Menyusun Rencana Kerja dan Anggaran Tahunan Dewan Komisaris<br>Preparing the Board of Commissioners' Annual Work Plan and Budget                                                                                                                     |                       |                     | Penyampaian kepada RUPS/ Menteri mengenai Rencana Kerja dan Anggaran Tahunan Dewan Komisaris<br>Submission to the General Meeting of Shareholders (GMS)/Minister regarding the Board of Commissioners' Annual Work Plan and Budget                                                | Surat Letter                                     | 2                   | 1 Surat<br>1 Letter                                                                                                                                                                 |
|    | 4) Menghadiri Rapat-Rapat:<br><i>Attending Meetings:</i>                                                                         |                                                                                                                                                                                                                                                      |                       |                     |                                                                                                                                                                                                                                                                                   |                                                  | 10                  |                                                                                                                                                                                     |
|    | a)                                                                                                                               | Rapat Internal Dewan Komisaris<br>Board of Commissioners Internal Meeting                                                                                                                                                                            |                       |                     | Persentase kehadiran Dewan Komisaris<br>Board of Commissioners attendance percentage                                                                                                                                                                                              | % Kehadiran<br>Attendance                        | 2                   | 80% (rata-rata atas kehadiran masing-masing Dekom)<br>80% (average attendance of each member of the Board of Commissioners)                                                         |
|    | b)                                                                                                                               | Rapat koordinasi/ gabungan Dewan Komisaris dan Direksi<br>Coordination/ Joint Meetings of the Board of Commissioners and the Board of Directors                                                                                                      |                       |                     | Persentase kehadiran Dewan Komisaris<br>Board of Commissioners Attendance Percentage                                                                                                                                                                                              | % Kehadiran<br>Attendance                        | 2                   | 80% (rata-rata atas kehadiran masing-masing Dekom)<br>80% (average attendance of each member of the Board of Commissioners)                                                         |
|    | c)                                                                                                                               | RUPS RKAP<br>Annual General Meeting of Shareholders (AGMS) for the Work Plan and Budget (RKAP)                                                                                                                                                       |                       |                     | Persentase kehadiran Dewan Komisaris<br>Board of Commissioners attendance percentage                                                                                                                                                                                              | % Kehadiran<br>Attendance                        | 2                   | 100                                                                                                                                                                                 |
|    | d)                                                                                                                               | RUPS Tahunan<br>Annual General Meeting of Shareholders (AGMS)                                                                                                                                                                                        |                       |                     | Persentase kehadiran Dewan Komisaris<br>Board of Commissioners attendance percentage                                                                                                                                                                                              | % Kehadiran<br>Attendance                        | 2                   | 100                                                                                                                                                                                 |
|    | e)                                                                                                                               | Rapat Komite Audit, Komite Pemantauan Risiko, Nominasi dan Remunerasi, dan Komite Tata Kelola Terintegrasi<br>Meetings of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and Integrated Governance Committee |                       |                     | Persentase kehadiran Komite Audit, Komite Pemantauan Risiko, Nominasi dan Remunerasi, dan Komite Tata Kelola Terintegrasi<br>Attendance percentage of the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and Integrated Governance Committee. | % Kehadiran<br>Attendance                        | 2                   | 80% (rata-rata atas kehadiran masing-masing Dekom yang merupakan anggota Komite)<br>80% (average attendance of each Board of Commissioners member who serves as a committee member) |
|    | Jumlah Total                                                                                                                     |                                                                                                                                                                                                                                                      |                       |                     |                                                                                                                                                                                                                                                                                   | %                                                | 100                 |                                                                                                                                                                                     |



### Penilaian Kinerja Direksi

Penilaian kinerja Direksi mengacu pada Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara, dan Surat Keputusan Menteri BUMN RI 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 kolegal termuat dalam Kontrak Manajemen Tahunan. Terdapat 5 (lima) perspektif KPI yang digunakan:

- I. Nilai ekonomi dan sosial untuk Indonesia;
- II. Inovasi model bisnis;
- III. Kepemimpinan teknologi;
- IV. Peningkatan investasi; dan
- V. Pengembangan talenta.

Perhitungan pencapaian KPI Direksi secara kolegal dilakukan secara mandiri, serta ditinjau oleh Kantor Akuntan Publik (KAP) yang mengaudit laporan keuangan MIND ID.

Kontrak Manajemen Direksi secara kolegal tahun 2025 disepakati dalam RUPS Pengesahan RKAP Tahun Buku 2025 yang diselenggarakan tanggal 30 Januari 2025.

Penilaian kinerja Direksi dilakukan melalui pencapaian kontrak manajemen atau Key Performance Indicator (KPI) sebagaimana telah disepakati bersama-sama dengan Pemegang Saham pada Rapat Umum Pemegang Saham (RUPS). Dari penilaian yang telah dilakukan, tercatat bahwa realisasi KPI Direksi mencapai angka 90,19 dari bobot 100,00. Pencapaian di atas bobot yang ditetapkan mencerminkan keberhasilan Direksi dalam memanfaatkan seluruh potensi yang ada untuk dapat meraih hasil yang optimal. Meskipun demikian, terdapat beberapa aspek penilaian yang masih menjadi evaluasi bagi pengembangan Perusahaan di masa mendatang.

### Performance Assessment of the Board of Directors

The performance assessment of the Board of Directors refers to the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, and the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia No. SK-306/MBU/11/2023 concerning Technical Instructions for the Preparation of Key Performance Indicators (KPIs) in State-Owned Enterprises. The KPI of the Board of Directors of State-Owned Enterprises is collegially contained in the Annual Management Contract. There are 5 (five) KPI perspectives used:

- I. Economic and social value for Indonesia;
- II. Business model innovation;
- III. Technology leadership;
- IV. Increased investment; and
- V. Talent development.

The collegial calculation of KPI achievement of the Board of Directors is performed independently and reviewed by the Public Accounting Firm (KAP) that audits financial statements of MIND ID.

The collegial Management Contract of Board of Directors for 2025 was agreed upon at the Fiscal Year 2025 RKAP Ratification GMS held on January 30, 2025.

GCG KPI of the Board of DirectorsThe performance assessment of the Board of Directors is conducted based on the achievement of the management contract or Key Performance Indicators (KPIs) as mutually agreed upon with the Shareholders at the General Meeting of Shareholders (GMS). Based on the assessment, the realization of the Board's KPIs reached a score of 90.19 out of a target weight of 100.00. This achievement, which exceeds the predetermined target, reflects the Board's success in maximizing all available potential to achieve optimal results. Nevertheless, there are several assessment aspects that remain under evaluation for the Company's future development.



## 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 RI No. 40 Tahun 2007 tentang Perseroan Terbatas yang mengatur besarnya gaji dan tunjangan Direksi ditetapkan berdasarkan keputusan RUPS;
2. Pasal 113 Undang-Undang RI 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 BUMN RI No. PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia Badan Usaha Milik Negara;

Proses penetapan remunerasi Dewan Komisaris telah sesuai dengan peraturan perundang-undangan yang berlaku dengan alur sebagai berikut:

## Remuneration of the Board of Commissioners and Board of Directors

### Procedures for Proposal to Determination of Remuneration

The procedure for proposing and determining remuneration for the Board of Commissioners and Board of Directors of MIND ID is determined in accordance with the following provisions:

1. Article 96 of the Republic of Indonesia Law No. 40 of 2007 concerning Limited Liability Companies which regulates the amount of salaries and allowances for Directors is determined in accordance with a resolution of the GMS;
2. Article 113 of the Republic of Indonesia Law No. 40 of 2007 concerning Limited Liability Companies which regulates the amount of salary and honorarium as well as allowances for members of the Board of Commissioners is determined by the GMS;
3. Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises;

The process of determining the remuneration of the Board of Commissioners is in accordance with applicable laws and regulations with the following flow:





## Struktur Remunerasi Dewan Komisaris dan Direksi

Berdasarkan Peraturan Menteri BUMN RI No. PER-3/MBU/03/2023, komponen penghasilan Dewan Komisaris dan Direksi disampaikan sebagai berikut ini.

## Remuneration Structure of the Board of Commissioners and Board of Directors

In accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023, the income components of the Board of Commissioners and Board of Directors are as follows.

| Struktur Remunerasi Dewan Komisaris<br>Board of Commissioners Honorarium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Struktur Remunerasi Direksi<br>Board of Directors Remuneration Structure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Honorarium Dewan Komisaris</b><br/>Adalah penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Dewan Komisaris Perusahaan, dengan ketentuan sebagai berikut:</p> <ul style="list-style-type: none"> <li>Perhitungan gaji Komisaris Utama sebesar 45% dari gaji Direktur Utama;</li> <li>Perhitungan gaji Komisaris sebesar 90% dari gaji Komisaris Utama.</li> </ul>                                                                                                                                                                                                                             | <p><b>Gaji Direksi</b><br/>Adalah penghasilan tetap berupa uang yang diterima setiap bulan karena kedudukannya sebagai anggota Direksi Perusahaan, dengan ketentuan sebagai berikut:</p> <ul style="list-style-type: none"> <li>Gaji Direktur Utama ditetapkan dengan menggunakan pedoman internal yang ditetapkan oleh Menteri BUMN RI selaku kuasa Pemegang Saham;</li> <li>Perhitungan gaji Wakil Direktur Utama sebesar 90% dari gaji Direktur Utama;</li> <li>Perhitungan gaji Direktur lainnya sebesar 85% dari gaji Direktur Utama.</li> </ul>                                                                                                                                                                                                                                                                                            |
| <p><b>Board of Commissioners Honorarium</b><br/>Is a fixed income in the form of money received every month due to his position as a member of the Company's Board of Commissioners, with the following provisions:</p> <ul style="list-style-type: none"> <li>the following provisions: - Calculation for President Commissioner's salary is 45% of President</li> <li>Director's;- Calculation for Commissioner's salary is 90% of the President Commissioner's.</li> </ul>                                                                                                                                                                  | <p><b>Salary of the Board of Directors</b><br/>It is a fixed income in the form of money received every month due to her position as a member of the Company's Board of Directors, with the following provisions:</p> <ul style="list-style-type: none"> <li>The President Director's salary is determined based on internal guidelines. Determined by the Minister of State-Owned Enterprises of the Republic of</li> <li>Indonesia as the Shareholder's attorney;- Calculation of the Deputy President Director's salary is 90% of the President</li> <li>Director's salary;- Calculation of the other Director's salary is 85% of the President Director's salary.</li> </ul>                                                                                                                                                                 |
| <p><b>Tunjangan Dewan Komisaris</b><br/>Adalah penghasilan berupa uang atau yang dapat dinilai dengan uang yang diterima pada waktu tertentu oleh anggota Dewan Komisaris selain Honorarium, yang dapat berupa:</p> <ul style="list-style-type: none"> <li>Tunjangan Hari Raya, diberikan paling banyak 1 (satu) kali penghasilan tetap per bulan di setiap tahunnya;</li> <li>Tunjangan Transportasi, diberikan 1 (satu) kali setiap bulannya sebesar 20% dari honorarium masing-masing;</li> <li>Asuransi Purna Jabatan, diberikan dengan ketentuan premi yang ditanggung Perusahaan paling banyak 25% dari honorarium per tahun.</li> </ul> | <p><b>Tunjangan Direksi</b><br/>Adalah penghasilan berupa uang atau yang dapat dinilai dengan uang yang diterima pada waktu tertentu oleh anggota Direksi selain Gaji, yang dapat berupa:</p> <ul style="list-style-type: none"> <li>Tunjangan Hari Raya, diberikan paling banyak 1 (satu) kali penghasilan tetap per bulan di setiap tahunnya;</li> <li>Tunjangan Perumahan, diberikan dalam bentuk tunai.</li> <li>Asuransi Purna Jabatan, diberikan dengan ketentuan premi yang ditanggung Perusahaan paling banyak 25% dari honorarium per tahun.</li> </ul>                                                                                                                                                                                                                                                                                 |
| <p><b>Remuneration for the Board of Commissioners</b><br/>Is income in the form of money or which can be valued in money received at a certain time by members of the Board of Commissioners other than Honorarium, which can be in the form of:</p> <ul style="list-style-type: none"> <li>Holiday Allowance, given at most 1 (one) times the fixed income per month each year;</li> <li>Transportation Allowance, given 1 (one) time each month at 20% of the salary calculation;</li> <li>Post-Service Insurance, given with the provision that the premium borne by the Company is a maximum of 25% of the honorarium per year</li> </ul>  | <p><b>Facilities for the Board of Directors</b><br/>Is income in the form of facilities and/or benefits and/or guarantees used/ utilized by members of the Board of Directors in the context of carrying out duties, authorities, obligations and responsibilities based on laws and regulations, which can be in the form of:</p> <ul style="list-style-type: none"> <li>Vehicle Facilities, provided as much as 1 (one) unit of official vehicle along with maintenance and operational costs with specifications and standards according to the Position Factor;</li> <li>Health Facilities, provided in the form of insurance participation/ reimbursement of medical expenses;</li> <li>Legal Aid Facilities, provided if necessary, in the event of actions/ deeds for and on behalf of his/her position related to the Company</li> </ul> |

| Struktur Remunerasi Dewan Komisaris<br>Board of Commissioners Honorarium                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Struktur Remunerasi Direksi<br>Board of Directors Remuneration Structure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Fasilitas Dewan Komisaris</b><br/>Adalah penghasilan berupa sarana dan/atau kemanfaatan dan/atau penjaminan yang digunakan/dimanfaatkan oleh anggota Dewan Komisaris dalam rangka pelaksanaan tugas, wewenang, kewajiban dan tanggung jawab berdasarkan peraturan perundang-undangan, yang dapat berupa:</p> <ul style="list-style-type: none"> <li>• Fasilitas Kesehatan, diberikan dalam bentuk asuransi kesehatan.</li> <li>• Fasilitas Bantuan Hukum, diberikan jika diperlukan, dalam hal terjadi tindakan/perbuatan untuk dan atas nama jabatannya yang berkaitan dengan maksud dan tujuan serta kegiatan usaha BUMN yang bersangkutan.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                              | <p><b>Fasilitas Direksi</b><br/>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:</p> <ul style="list-style-type: none"> <li>• Fasilitas Kendaraan, diberikan sebanyak 1 (satu) unit kendaraan dinas beserta biaya pemeliharaan dan operasional dengan spesifikasi dan standar sesuai Faktor Jabatan;</li> <li>• Fasilitas Kesehatan, diberikan dalam bentuk kepesertaan asuransi/penggantian biaya pengobatan;</li> <li>• Fasilitas Bantuan Hukum, diberikan jika diperlukan, dalam hal terjadi tindakan/perbuatan untuk dan atas nama jabatannya yang berkaitan dengan Perusahaan.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>Board of Commissioners Facilities</b><br/>Refers to compensation in the form of facilities and/or benefits and/or guarantees utilized by members of the Board of Commissioners in carrying out their duties, authorities, obligations, and responsibilities in accordance with prevailing laws and regulations, which may include:</p> <ul style="list-style-type: none"> <li>• Healthcare Facilities, provided in the form of health insurance.</li> <li>• Legal Assistance Facilities, provided when necessary, in the event of actions or conduct undertaken for and on behalf of their position in relation to the purposes, objectives, and business activities of the relevant State-Owned Enterprise (SOE).</li> </ul>                                                                                                                                                                                                                                                                                                                                         | <p><b>Board of Directors Facilities</b><br/>Refers to compensation in the form of facilities and/or benefits and/or guarantees utilized by members of the Board of Directors in carrying out their duties, authorities, obligations, and responsibilities in accordance with prevailing laws and regulations, which may include:</p> <ul style="list-style-type: none"> <li>• Vehicle Facilities, provided in the form of 1 (one) official vehicle unit, including maintenance and operational expenses, with specifications and standards in accordance with the applicable Position Factor.</li> <li>• Healthcare Facilities, provided in the form of insurance coverage and/or medical expense reimbursement.</li> <li>• Legal Assistance Facilities, provided when necessary, in the event of actions or conduct undertaken for and on behalf of their position in relation to the Company.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p><b>Tantiem/Insentif Kinerja Dewan Komisaris</b></p> <ul style="list-style-type: none"> <li>• 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 <i>Key Performance Indicators</i> melebihi 100%;</li> <li>• Insentif Kinerja adalah Penghasilan yang merupakan penghargaan yang diberikan kepada anggota Dewan Komisaris;</li> <li>• Perhitungan Tantiem/Insentif Kinerja bagi Dewan Komisaris adalah sebagai berikut: <ul style="list-style-type: none"> <li>✓ Perhitungan Tantiem/Insentif Kinerja Komisaris Utama sebesar 45% dari Tantiem/Insentif Kinerja Direktur Utama;</li> <li>✓ Perhitungan Komisaris lainnya sebesar 90% dari Tantiem/Insentif Kinerja Komisaris Utama.</li> </ul> </li> </ul>                                                                                   | <p><b>Tantiem/Insentif Kinerja Direksi</b></p> <ul style="list-style-type: none"> <li>• 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 (<i>Long Term Incentive/LTI</i>). Perusahaan dapat memberikan Tantiem kepada anggota Direksi berdasarkan penetapan RUPS dalam pengesahan Laporan Tahunan apabila Realisasi Pencapaian <i>Key Performance Indicators</i> melebihi 100%;</li> <li>• Insentif Kinerja, yaitu penghasilan yang merupakan penghargaan yang diberikan kepada anggota Direksi apabila terjadi peningkatan kinerja walaupun masih mengalami kerugian atau akumulasi kerugian;</li> <li>• Perhitungan Tantiem/Insentif Kinerja bagi Direksi adalah sebagai berikut: <ul style="list-style-type: none"> <li>✓ Tantiem/Insentif Kinerja Direktur Utama ditetapkan dengan menggunakan pedoman internal yang ditetapkan oleh Menteri BUMN RI selaku kuasa Pemegang Saham Utama/Pengendali;</li> <li>✓ Perhitungan Tantiem/Insentif Kinerja Direktur lainnya sebesar 85% Tantiem/Insentif Kinerja gaji Direktur Utama.</li> </ul> </li> </ul>                                                                                 |
| <p><b>Tantiem/Performance Incentive for the Board of Commissioners</b></p> <ul style="list-style-type: none"> <li>• Tantiem is an Income which constitutes an award given to members of the Board of Commissioners if they make a profit and do not experience accumulated losses. The Company may provide Tantiem to members of the Board of Commissioners based on the determination of the GMS in ratifying the Annual Report if the Realization of Key Performance Indicators Achievement exceeds 100%;</li> <li>• Performance incentives are income granted as a form of appreciation to members of the Board of Commissioners;</li> <li>• Perhitungan Tantiem/Insentif Kinerja bagi Dewan Komisaris adalah sebagai berikut: <ul style="list-style-type: none"> <li>✓ Calculation of Tantiem/ Performance Incentive for the Main Commissioner is 45% of the Tantiem/Performance Incentive for the President Director;</li> <li>✓ Calculation of other Commissioners is 90% of the Tantiem/Performance Incentive for the President Commissioner.</li> </ul> </li> </ul> | <p><b>Tantiem/Performance Incentive for Directors</b></p> <ul style="list-style-type: none"> <li>• Tantiem, is income which constitutes an award given to members of the Board of Directors of the SOE's if they make a profit and do not experience accumulated losses. Tantiem can be given as an additional Long Term Incentive (LTI). The Company may provide Tantiem to members of the Board of Directors based on the determination of the GMS in ratifying the Annual Report if the Realization of Key Performance Indicators Achievement exceeds 100%;</li> <li>• Performance Incentive, which is income which is an award given to members of the Board of Directors if there is an increase in performance even though they still experience losses or accumulated losses;</li> <li>• Calculation of Tantiem/Performance Incentives for the Board of Directors is as follows: <ul style="list-style-type: none"> <li>✓ Tantiem/Performance Incentives for the President Director are determined using internal guidelines set by the Minister of SOEs of the Republic of Indonesia as the attorney of the Main/Controlling Shareholder;</li> <li>✓ Calculation of Tantiem/Performance Incentives for other Directors is 85% of Tantiem/Performance Incentives for the President Director's salary.</li> </ul> </li> </ul> |
| <p><b>Perpajakan</b><br/>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p><b>Perpajakan</b><br/>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p><b>Perpajakan</b><br/>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <p><b>Perpajakan</b><br/>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.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

Selain struktur dan komponen di atas, Perusahaan tidak memberikan remunerasi dalam bentuk lainnya seperti bonus non kinerja. Perusahaan juga tidak memiliki kebijakan opsi saham bagi Dewan Komisaris dan Direksi.

### Kebijakan Dasar terkait Indikator dan Penetapan Remunerasi Dewan Komisaris dan Direksi

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;
- 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 terkait 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 RI selaku kuasa Pemegang Saham.

### Transparansi Remunerasi Dewan Komisaris dan Direksi Tahun 2024

Sesuai dengan ketentuan dalam Peraturan Menteri BUMN Nomor: PER-3/MBU/03/2023 tentang Organ dan Sumber Daya Manusia BUMN yang menyatakan dalam hal RUPS/Menteri tidak menetapkan besarnya Gaji Direktur Utama dan Honorarium Komisaris Utama BUMN untuk tahun tertentu, penetapan besarnya Gaji anggota Direksi dan Honorarium anggota Dewan Komisaris BUMN menggunakan besaran yang paling akhir ditetapkan dan diberlakukan oleh RUPS/Menteri.

Oleh karena RUPS belum menetapkan besaran Gaji Direktur Utama dan Honorarium Komisaris Utama MIND ID untuk tahun 2025, maka besaran Gaji anggota Direksi dan Honorarium anggota Dewan Komisaris BUMN menggunakan besaran sesuai dengan penetapan untuk tahun 2024. Informasi remunerasi bagi Dewan Komisaris dan Direksi dapat dilihat di bawah ini:

Beyond the structure and components described above, the Company does not provide other forms of remuneration, such as non-performance bonuses. The Company also does not have a stock option policy for the Board of Commissioners and Board of Directors.

### Basic Policy concerning Indicators and Determination of Remuneration for the Board of Commissioners and Board of Directors

The preparation of the structure and amount of remuneration for the Board of Commissioners and Board of Directors must take into account the following matters:

- Applicable laws and regulations;
- Company performance;
- Work performance of the Board of Commissioners and Board of Directors;
- Remuneration applicable in the industry is in accordance with the business activities of the Company which has the same type and scale of business as the Company;
- Other regulations related to remuneration, for example Minimum Wage and Laws related to Employment.

The results of the study are submitted by the Board of Commissioners, along with recommendations from the Risk Monitoring, Nomination & Remuneration Committee, as material for the proposed remuneration determination to Shareholders. The determination of remuneration for the President Director, as a reference for calculating the honorarium for the Board of Commissioners and remuneration for other Directors, is in accordance with internal guidelines established by the Minister of State-Owned Enterprises of the Republic of Indonesia as the Shareholder's proxy.

### Transparency of Remuneration for the Board of Commissioners and Board of Directors in 2024

In accordance with the provisions of the Regulation of the Minister of State-Owned Enterprises Number: PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises which states that in the event that the GMS/Minister does not determine the amount of the President Director's Salary and Honorarium of the President Commissioner of a State-Owned Enterprise for a particular year, the determination of the amount of the Salary of members of the Board of Directors and Honorarium of members of the Board of Commissioners of a State-Owned Enterprise uses the amount most recently determined and enforced by the GMS/Minister.

The remuneration for the Board of Commissioners and Board of Directors for 2025 is determined in accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as the GMS dated 2025 concerning the Determination of the Income of the Directors and Board of Commissioners of PT Mineral Industri Indonesia (Persero) in 2025. Remuneration information for the Board of Commissioners and Board of Directors can be seen below:

Informasi remunerasi bagi Dewan Komisaris dan Direksi dapat dilihat di bawah ini:

Remuneration information for the Board of Commissioners and Board of Directors can be seen below:

### Realisasi Remunerasi Dewan Komisaris Tahun 2025

Realization of Remuneration of Board of Commissioners in 2025

| Dewan Komisaris<br>Board of Commissioners                                                                                                                     | Periode<br>Menjabat di<br>Tahun 2025<br>Term of<br>Office in<br>2025 | Honorium<br>per Bulan<br>Honorary<br>per Month | Tantiem /<br>Insentif Kinerja<br>Tantiem /<br>Performance<br>Incentive | Tunjangan<br>Allowance                                                            |                                                                                   |                                                                                   | Fasilitas<br>Facilities                                                            |                                                                                     | Pajak Remunerasi<br>Dibayarkan<br>Perusahaan<br>Remuneration<br>Tax Paid by the<br>Company | Jumlah Nominal<br>yang Diberikan<br>(Rp-Juta)<br>Total Amount<br>Granted<br>(Rp-Million) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
|                                                                                                                                                               |                                                                      |                                                |                                                                        |  |  |  |  |  |                                                                                            |                                                                                          |
| <b>Fuad Bawazier</b><br>Komisaris Utama<br>merangkap Komisaris<br>Independen<br>President Commissioner<br>concurrently serving as<br>Independent Commissioner | 1 tahun<br>penuh<br>1 full year                                      | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 2.863                                                                                    |
| <b>Nugroho Widyotomo</b><br>Komisaris Independen<br>Independent Commissioner                                                                                  | 1 tahun<br>penuh<br>1 full year                                      | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 2.577                                                                                    |
| <b>Grace Natalie Louisa</b><br>Komisaris Independen<br>Independent Commissioner                                                                               | 1 tahun<br>penuh<br>1 full year                                      | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 2.574                                                                                    |
| <b>Carmelita Hartoto</b><br>Komisaris Independen<br>Independent<br>Commissioner <sup>4</sup>                                                                  | Jun–Des<br>Jun–Dec                                                   | ✓                                              | ✗                                                                      | ✗                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 1.343                                                                                    |
| <b>Astera Primanto Bhakti</b><br>Komisaris<br>Commissioner                                                                                                    | 1 tahun<br>penuh<br>1 full year                                      | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 2.575                                                                                    |
| <b>Tri Winarno</b><br>Komisaris<br>Commissioner <sup>3</sup>                                                                                                  | Mar–Des<br>Mar–Dec                                                   | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 2.155                                                                                    |
| <b>Muhammad Fadil Imran</b><br>Komisaris<br>Commissioner <sup>4</sup>                                                                                         | Jun–Des<br>Jun–Dec                                                   | ✓                                              | ✗                                                                      | ✗                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 1.343                                                                                    |
| <b>Wahyu Kuncoro</b><br>Komisaris<br>Commissioner <sup>5</sup>                                                                                                | Nov–Des<br>Nov–Dec                                                   | ✓                                              | ✗                                                                      | ✗                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 367                                                                                      |
| <b>Nicolaus Teguh Budi Harjanto</b><br>Komisaris<br>Commissioner <sup>1</sup>                                                                                 | Jan–Mar<br>Jan–Mar                                                   | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 584                                                                                      |
| <b>Pamitra Wineka</b><br>Komisaris Independen<br>Independent<br>Commissioner <sup>4</sup>                                                                     | Jan–Jun<br>Jan–Jun                                                   | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 1.232                                                                                    |
| <b>Agung Setya Imam Effendi</b><br>Komisaris Independen<br>Independent<br>Commissioner <sup>2</sup>                                                           | Mar–Jun<br>Mar–Jun                                                   | ✓                                              | ✗                                                                      | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                          | 819                                                                                      |
| <b>Jumlah<br/>Total</b>                                                                                                                                       |                                                                      |                                                |                                                                        |                                                                                   |                                                                                   |                                                                                   |                                                                                    |                                                                                     |                                                                                            | <b>18.431</b>                                                                            |

✓ = Diberikan ✗ = Tidak Diberikan  
✓ = Provided | ✗ = Not Provided

Catatan:  
Notes:

 Tunjangan Hari Raya  
Religious Holiday Allowance

 Tunjangan Transportasi  
Transportation Allowance

 Asuransi Purna Jabatan  
Post-Employment Insurance

 Kesehatan  
Healthcare

 Bantuan Hukum  
Legal Assistance

1) Per tanggal 3 Maret 2025 Nicolaus Teguh Budi Harjanto tidak lagi menjabat.

As of March 3, 2025, Nicolaus Teguh Budi Harjanto no longer serves in the position.

2) Per tanggal 3 Maret 2025 Agung Setya Imam Effendi resmi menjabat. Pada tanggal 10 Juni 2025, beliau diberhentikan dengan hormat.

As of March 3, 2025, Agung Setya Imam Effendi officially assumed office. On June 10, 2025, he was honorably discharged from his position.

3) Per tanggal 3 Maret 2025 Tri Winarno resmi menjabat.

As of March 3, 2025, Tri Winarno officially assumed office.

4) Per tanggal 10 Juni 2025, Pamitra Wineka tidak lagi menjabat. Pada tanggal yang sama, Muhammad Fadil Imran dan Carmelita Hartoto resmi menjabat.

As of June 10, 2025, Pamitra Wineka no longer serves in the position. On the same date, Muhammad Fadil Imran and Carmelita Hartoto officially assumed office.

5) Per tanggal 6 November 2025, Wahyu Kuncoro resmi menjabat.

As of November 6, 2025, Wahyu Kuncoro officially assumed office.



## Realisasi Remunerasi Direksi Tahun 2025

Realization of Remuneration of Board of Directors in 2025

| Direksi<br>Board of Directors                                                                                                                                                         | Periode<br>Menjabat di<br>Tahun 2025<br>Term of<br>Office in<br>2025 | Gaji per<br>Bulan<br>Monthly<br>Salary | Tantiem<br>/ Insentif<br>Kinerja<br>Tantiem<br>Performance<br>Incentive | Tunjangan<br>Allowance                                                            |                                                                                   |                                                                                   |                                                                                   | Fasilitas<br>Facilities                                                            |                                                                                     |                                                                                     |                                                                                     | Pajak<br>Remunerasi<br>Dibayarkan<br>Perusahaan<br>Remuneration<br>Tax Paid by<br>the Company | Jumlah<br>Nominal yang<br>Diberikan<br>(Rp-Juta)<br>Total Amount<br>Granted<br>(Rp-Million) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|----------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
|                                                                                                                                                                                       |                                                                      |                                        |                                                                         |  |  |  |  |  |  |  |  |                                                                                               |                                                                                             |
| <b>Maroef Sjamsoeddin*</b><br>Direktur Utama<br>President Director                                                                                                                    | Mar–Des<br>Mar–Dec                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 4.787                                                                                       |
| <b>Dany Amrul Ichdan</b><br>Wakil Direktur Utama<br>Vice President Director                                                                                                           | 1 tahun<br>penuh<br>1 full year                                      | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 4.776                                                                                       |
| <b>STJ Budi Santoso**</b><br>Direktur Perencanaan Pengolahan<br>Sumber Daya Mineral<br>Director of Mineral Resource<br>Processing Planning                                            | Jun–Des<br>Jun–Dec                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.537                                                                                       |
| <b>Adityo Kusumo**</b><br>Direktur Keuangan dan Investasi<br>Director of Finance and<br>Investment                                                                                    | Jun–Des<br>Jun–Dec                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.537                                                                                       |
| <b>Kuswanto Pranabudi**</b><br>Direktur Portofolio dan<br>Pengembangan Usaha<br>Director of Portfolio and Business<br>Development                                                     | Jun–Des<br>Jun–Dec                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.537                                                                                       |
| <b>Firman Shantyabudi**</b><br>Direktur Manajemen Risiko, Legal<br>dan HSSE<br>Director of Risk Management,<br>Legal, and HSSE                                                        | Jun–Des<br>Jun–Dec                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.538                                                                                       |
| <b>Tedy Badrujaman**</b><br>Direktur Strategi Hilirisasi dan<br>Ekosistem Mineral<br>Director of Mineral<br>Downstreaming Strategy and<br>Ecosystem                                   | Jun–Des<br>Jun–Dec                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.538                                                                                       |
| <b>Pambudi Haju Tri Soenarsihanto**</b><br>Direktur Transformasi Korporasi<br>dan Human Capital Management<br>Director of Corporate<br>Transformation and Human<br>Capital Management | Jun–Des<br>Jun–Dec                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.537                                                                                       |
| <b>Hendi Prio Santoso*</b><br>Direktur Utama<br>President Director                                                                                                                    | Jan–Mar<br>Jan–Mar                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 906                                                                                         |
| <b>Dilo Seno Widagdo**</b><br>Direktur Portofolio dan<br>Pengembangan Usaha<br>Director of Portfolio and Business<br>Development                                                      | Jan–Jun<br>Jan–Jun                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.019                                                                                       |
| <b>Akhmad Fazri**</b><br>Direktur Keuangan<br>Director of Finance                                                                                                                     | Jan–Jun<br>Jan–Jun                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.019                                                                                       |
| <b>Nur Hidayat Udin**</b><br>Direktur Manajemen Risiko &<br>HSSE<br>Director of Risk Management<br>& HSSE                                                                             | Jan–Jun<br>Jan–Jun                                                   | ✓                                      | ✗                                                                       | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                 | ✓                                                                                  | ✓                                                                                   | ✓                                                                                   | ✓                                                                                   | ✓                                                                                             | 2.019                                                                                       |
| <b>Jumlah<br/>Total</b>                                                                                                                                                               |                                                                      |                                        |                                                                         |                                                                                   |                                                                                   |                                                                                   |                                                                                   |                                                                                    |                                                                                     |                                                                                     |                                                                                     |                                                                                               | 31.756                                                                                      |

✓ = Diberikan ✗ = Tidak Diberikan  
✓ = Provided | ✗ = Not ProvidedCatatan:  
Notes:Tunjangan Hari Raya  
Religious Holiday AllowanceKesehatan  
HealthcareTunjangan Perumahan  
Housing AllowanceBantuan Hukum  
Legal AssistanceAsuransi Purna Jabatan  
Post-Employment InsuranceCuti  
Leave EntitlementKendaraan Dinas  
Official VehicleBiaya Operasional  
Operational Expenses\*) Per tanggal 3 Maret 2025 Hendro Prio Santoso tidak lagi menjabat. Posisinya digantikan oleh Maroef Sjamsoeddin.  
Per tanggal 3 Maret 2025 Hendro Prio Santoso tidak lagi menjabat. Posisinya digantikan oleh Maroef Sjamsoeddin.\*\*) Per tanggal 10 Juni 2025 Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin tidak lagi menjabat. Pada tanggal yang sama, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, dan Pambudi Haju Tri Soenarsihanto resmi menjabat.  
Per tanggal 10 Juni 2025 Dilo Seno Widagdo, Akhmad Fazri, dan Nur Hidayat Udin tidak lagi menjabat. Pada tanggal yang sama, STJ Budi Santoso, Adityo Kusumo, Kuswanto Pranabudi, Firman Shantyabudi, Tedy Badrujaman, dan Pambudi Haju Tri Soenarsihanto resmi menjabat.



### Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja

Hingga akhir tahun 2025 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.

### Kebijakan Kepemilikan Saham Dewan Komisaris dan Direksi

MIND ID tidak memperdagangkan sahamnya kepada publik. Dengan demikian tidak terdapat Dewan Komisaris dan Direksi yang memiliki saham MIND ID baik langsung maupun tidak langsung.

Sebagai wujud penerapan GCG, MIND ID memiliki kebijakan pelaporan kepemilikan saham atas entitas usaha lain oleh Dewan Komisaris dan Direksi dan/atau keluarganya, termasuk setiap perubahannya, khususnya kepemilikan saham pribadi dan/atau keluarga di entitas usaha yang terafiliasi dengan MIND ID maupun entitas lain yang menyediakan jasa dan produk kepada MIND ID. Hal ini penting, mengingat potensi benturan kepentingan merupakan salah satu praktik terbaik terkait penerapan GCG yang berusaha diwujudkan oleh Grup MIND ID.

Pada tahun 2025, tidak terdapat adanya pelaporan terkait dengan kepemilikan saham Dewan Komisaris dan Direksi pada entitas usaha lain yang berpotensi memiliki benturan kepentingan dengan Perusahaan.

### Long-Term Performance-Based Compensation Policy

As of the end of 2025, MIND ID does not have a policy concerning long-term performance-based compensation. The company also does not implement a Stock Ownership Option Program (MSOP) or an Employee Stock Option Program (ESOP) for providing long-term performance-based compensation.

### Board of Commissioners and Board of Directors Share Ownership Policy

MIND ID does not trade its shares publicly. Consequently, none of the Board of Commissioners or Directors owns MIND ID shares, either directly or indirectly.

As a form of GCG implementation, MIND ID has a policy of reporting share ownership of other business entities by the Board of Commissioners and Board of Directors and/or their families, including any changes thereto, especially personal and/or family share ownership in business entities affiliated with MIND ID or other entities that provide services and products to MIND ID. This is important, considering that the potential for conflict of interest is one of the best practices related to the implementation of GCG that the MIND ID Group strives to realize.

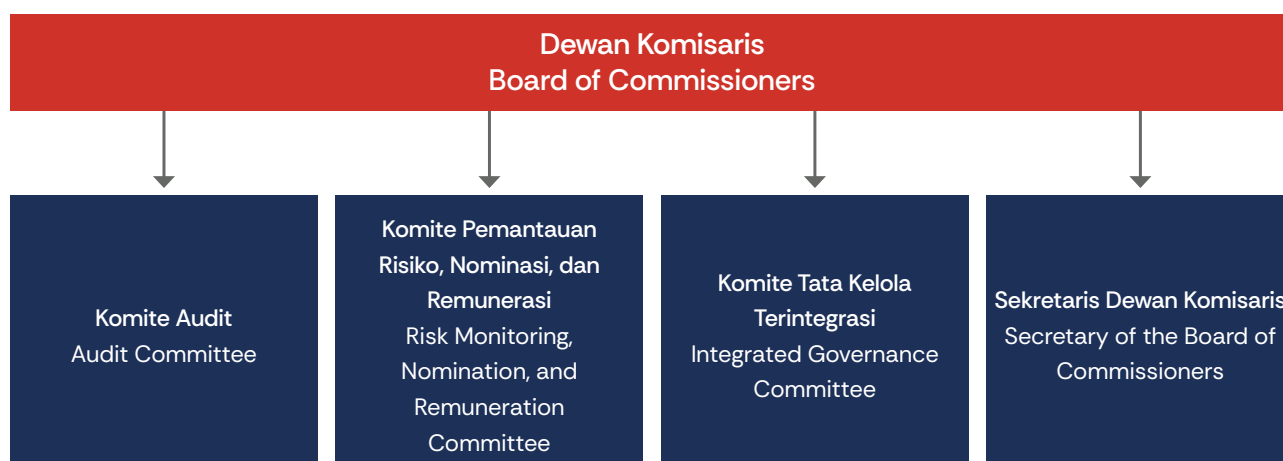
In 2025, there was no reporting related to the share ownership of the Board of Commissioners and Board of Directors in other business entities that operate

# Organ Pendukung Dewan Komisaris

## Supporting Organs of the Board of Commissioners

Dewan Komisaris memiliki Organ Pendukung Dewan Komisaris dalam menjalankan fungsi pengawasan. Pada tahun 2025, organ pendukung Dewan Komisaris terdiri dari Komite Audit; Komite Pemantauan Risiko, Nominasi, dan Remunerasi; Komite Tata Kelola Terintegrasi, serta Sekretaris Dewan Komisaris.

The Board of Commissioners has supporting organs to conduct its supervisory function. By 2025, the supporting organs of the Board of Commissioners will consist of the Audit Committee; the Risk Monitoring, Nomination, and Remuneration Committee; the Integrated Governance Committee; and 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, dengan memastikan efektivitas sistem pengendalian internal dan pemenuhan prinsip *Good Corporate Governance* (GCG) dalam menjalankan 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.

### Audit Committee

The Board of Commissioners established an Audit Committee with the aim of assisting the Board of Commissioners in conducting the Company's supervisory duties and functions which include the internal control system, the adequacy of reporting and disclosure of financial reports as well as monitoring the planning and implementation of investment programs and other tasks as stated in the Charter, by ensuring the effectiveness of the internal control system and compliance with the principles of Good Corporate Governance (GCG) in conducting its duties.

### Appointment and Dismissal and Terms of Office of the Audit Committee

The Audit Committee is appointed and dismissed by the Board of Commissioners. Dismissal of members of the Audit Committee can be conducted if their term of office has ended and they can be dismissed in accordance with the decision of the Board of Commissioners if they do not fulfill the specified performance and/or are not competent in conducting their duties.

The term of office of members of the Audit Committee who are not members of the Board of Commissioners is a maximum of 3 (three) years and can be extended 1 (one) time for a 2 (two) year term of office.

### Susunan dan Profil Anggota Komite Audit

Perubahan Komite Audit dilakukan dalam rangka adanya perubahan susunan Dewan Komisaris sesuai keputusan Menteri BUMN RI selaku RUPS. Berikut disampaikan kronologi perubahan susunan Komite Audit di sepanjang tahun 2025, dan susunan Komite Audit di akhir tahun 2025.

### Composition and Profile of Audit Committee Members

The changes to the Audit Committee were made in response to changes to the composition of the Board of Commissioners, as decided by the Minister of State-Owned Enterprises of the Republic of Indonesia, as the General Meeting of Shareholders (GMS). The following is a chronology of changes to the composition of the Audit Committee throughout 2025, as well as the composition of the Audit Committee at the end of 2025.

### Kronologi Perubahan Susunan Komite Audit di Sepanjang Tahun 2025

Chronology of Changes in the Composition of the Audit Committee Throughout 2025

| Periode 1 Januari s.d 27 Maret 2025<br>Period from January 1 to March 27, 2025          | Periode 27 Maret s.d 25 Juni 2025<br>Period from March 27 to June 25, 2025              | Periode 25 Juni s.d 31 Desember 2025<br>Period from June 25 to December 31, 2025 | Periode 15 s.d 31 Desember 2025<br>Period from 15 to December 31, 2025           | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pamitra Wineka<br>(Ketua/Komisaris Independen)<br>(Chairman / Independent Commissioner) | Pamitra Wineka<br>(Ketua/Komisaris Independen)<br>(Chairman / Independent Commissioner) |                                                                                  |                                                                                  | Diberhentikan dari jabatan Ketua Komite Audit berdasarkan Keputusan Dewan Komisaris No. KEP-08/KOM/07/2025 tanggal 25 Juni 2025 sejalan dengan beliau yang tidak lagi menjabat Komisaris Independen per tanggal 10 Juni 2025.<br>Dismissed from the position of Chair of the Audit Committee based on the Board of Commissioners Resolution No. KEP-08/KOM/07/2025 dated June 25, 2025, in line with the fact that he/she no longer served as Independent Commissioner as of June 10, 2025.                                                                                                                                                                                                                                                        |
| Astera Primanto Bhakti (Anggota/Komisaris)<br>(Member / Commissioner)                   | Astera Primanto Bhakti (Anggota/Komisaris)<br>(Member / Commissioner)                   | Astera Primanto Bhakti (Anggota/Komisaris)<br>(Member / Commissioner)            | Astera Primanto Bhakti (Anggota/Komisaris)<br>(Member / Commissioner)            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Widodo Setiadharmadji (Anggota/Pihak Independen)<br>(Member / Independent Party)        | Widodo Setiadharmadji (Anggota/Pihak Independen)<br>(Member / Independent Party)        | Widodo Setiadharmadji (Anggota/Pihak Independen)<br>(Member / Independent Party) | Widodo Setiadharmadji (Anggota/Pihak Independen)<br>(Member / Independent Party) | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Eko Wisnu Warsitosunu (Anggota/Pihak Independen)<br>(Member / Independent Party)        | Eko Wisnu Warsitosunu (Anggota/Pihak Independen)<br>(Member / Independent Party)        | Eko Wisnu Warsitosunu (Anggota/Pihak Independen)<br>(Member / Independent Party) | Eko Wisnu Warsitosunu (Anggota/Pihak Independen)<br>(Member / Independent Party) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|                                                                                         | Agung Setya Imam Effendi<br>(Anggota/Komisaris)<br>(Member / Commissioner)              |                                                                                  |                                                                                  | Diangkat untuk menjabat Anggota Komite Audit berdasarkan Keputusan Dewan Komisaris No. KEP-03/KOM/03/2025 tanggal 27 Maret 2025.<br>Diberhentikan dari jabatan Anggota Komite Audit berdasarkan Keputusan Dewan Komisaris No. KEP-08/KOM/07/2025 tanggal 25 Juni 2025 sejalan dengan beliau yang tidak lagi menjabat Komisaris per tanggal 10 Juni 2025.<br>Appointed as Member of the Audit Committee based on the Board of Commissioners Resolution No. KEP-03/KOM/03/2025 dated March 27, 2025. Dismissed from the position as Member of the Audit Committee based on the Board of Commissioners Resolution No. KEP-08/KOM/07/2025 dated June 25, 2025, in line with the fact that he/she no longer served as Commissioner as of June 10, 2025. |

| Periode 1 Januari s.d 27 Maret 2025<br>Period from January 1 to March 27, 2025 | Periode 27 Maret s.d 25 Juni 2025<br>Period from March 27 to June 25, 2025 | Periode 25 Juni s.d 31 Desember 2025<br>Period from June 25 to December 31, 2025           | Periode 15 s.d 31 Desember 2025<br>Period from 15 to December 31, 2025                     | Keterangan<br>Description                                                                                                                                                                                                                                                |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                |                                                                            | Nugroho Widyotomo<br>(Ketua/Komisaris Independen)<br>(Chairman / Independent Commissioner) | Nugroho Widyotomo<br>(Ketua/Komisaris Independen)<br>(Chairman / Independent Commissioner) | Diangkat untuk menjabat Ketua Komite Audit berdasarkan Keputusan Dewan Komisaris No. KEP-08/KOM/07/2025 tanggal 25 Juni 2025.<br>Appointed as Chair of the Audit Committee based on the Board of Commissioners Resolution No. KEP-08/KOM/07/2025 dated June 25, 2025.    |
|                                                                                |                                                                            | Muhammad Fadil Imran (Anggota/Komisaris)<br>(Member / Commissioner)                        | Muhammad Fadil Imran<br>(Anggota/Komisaris)<br>(Member / Commissioner)                     | Diangkat untuk menjabat Anggota Komite Audit berdasarkan Keputusan Dewan Komisaris No. KEP-08/KOM/07/2025 tanggal 25 Juni 2025.<br>Appointed as Member of the Audit Committee based on the Board of Commissioners Resolution No. KEP-08/KOM/07/2025 dated June 25, 2025. |
|                                                                                |                                                                            |                                                                                            | Wahyu Kuncoro<br>(Anggota/Komisaris)<br>(Member / Commissioner)                            | Diangkat untuk menjabat Anggota Komite Audit berdasarkan Keputusan Dewan Komisaris No. KEP-12/KOM/12/2025 tanggal 15 Juni 2025.<br>Appointed as Member of the Audit Committee based on the Board of Commissioners Resolution No. KEP-12/KOM/12/2025 dated June 15, 2025. |

#### Susunan Komite Audit per 31 Desember 2025

Audit Committee Composition as of December 31, 2025

| Nama<br>Name           | Jabatan<br>Position                                               | Dasar Pengangkatan<br>Basis of Appointment                                                                                                               | Masa Jabatan dan Periode<br>Jabatan<br>Term of Office and Tenure Period                                                   |
|------------------------|-------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| Nugroho Widyotomo      | Ketua/Komisaris Independen<br>Chairman / Independent Commissioner | Keputusan Dewan Komisaris No. KEP-08/KOM/07/2025 tanggal 25 Juni 2025.<br>Board of Commissioners Resolution No. KEP-08/KOM/07/2025 dated June 25, 2025.  | Mengikuti masa jabatan sebagai Komisaris Independen<br>In accordance with the term of office as Independent Commissioner. |
| Astera Primanto Bhakti | Anggota/Komisaris<br>Member / Commissioner                        | Keputusan Dewan Komisaris No. KEP-03/KOM/03/2023 tanggal 27 Maret 2023<br>Board of Commissioners Resolution No. KEP-03/KOM/03/2023 dated March 27, 2023. | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner.                        |
| Muhammad Fadil Imran   | Anggota/Komisaris<br>Member / Commissioner                        | Keputusan Dewan Komisaris No. KEP-08/KOM/07/2025 tanggal 25 Juni 2025.<br>Board of Commissioners Resolution No. KEP-08/KOM/07/2025 dated June 25, 2025.  | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner.                        |
| Wahyu Kuncoro          | Anggota/Komisaris<br>Member / Commissioner                        | Keputusan Dewan Komisaris No. KEP-12/KOM/12/2025 tanggal 15 Juni 2025.<br>Keputusan Dewan Komisaris No. KEP-12/KOM/12/2025 tanggal 15 Juni 2025.         | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner.                        |
| Widodo Setiadharmadji  | Anggota/Pihak Independen<br>Member / Independent Party            | Keputusan Dewan Komisaris No. KEP-04/KOM/03/2023 tanggal 27 Maret 2023<br>Board of Commissioners Resolution No. KEP-04/KOM/03/2023 dated March 27, 2023. | 21 Maret 2023 s.d 21 Maret 2026, Periode Pertama<br>March 21, 2023 to March 21, 2026, First Term                          |
| Eko Wisnu Warsitosunu  | Anggota/Pihak Independen<br>Member / Independent Party            | Keputusan Dewan Komisaris No. KEP-04/KOM/03/2023 tanggal 27 Maret 2023<br>Board of Commissioners Resolution No. KEP-04/KOM/03/2023 dated March 27, 2023. | 21 Maret 2023 s.d 21 Maret 2026, Periode Pertama<br>March 21, 2023 to March 21, 2026, First Term                          |



## Nugroho Widyotomo

### Ketua Komite Audit/Komisaris Independen

Chairperson of the Audit Committee/Independent Commissioner

Profil Ketua Komite Audit/Komisaris Independen, Nugroho Widyotomo, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The profile of the Chairperson of the Audit Committee/Independent Commissioner, Nugroho Widyotomo, can be seen in the section Board of Commissioners profile in the Company Profile chapter.



## Astera Primanto Bhakti

### Anggota/Komisaris

Chairperson of the Audit Committee/Independent Commissioner

Profil Anggota/Komisaris, Astera Primanto Bhakti, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The profile of Member/Commissioner, Astera Primanto Bhakti, can be seen in the Profile section. Board of Commissioners in the Company Profile chapter.



## Widodo Setiadharmadji

### Anggota/Pihak Independen

Members/Independent Parties

Periode Jabatan: 21 Maret 2023 s.d 21 Maret 2026, Periode Pertama

Term of Office: March 21, 2023 to March 21, 2026, First Term



|                                                                                     |                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><b>Term of Office</b>                                        | Warga Negara Indonesia<br>Usia 56 tahun<br>Domisili Cilegon, Banten, Indonesia                                                                                                                                                                                                                                                                      | Indonesian citizens<br>56 years old<br>Domicile Cilegon, Banten, Indonesia                                                                                                                                                                                                                                                                                               |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b>      | Surat Keputusan Dewan Komisaris No. KEP- 04/KOM/03/2023 tanggal 27 Maret 2023 dengan masa jabatan dari tanggal 21 Maret 2023 sampai dengan 21 Maret 2026. Jabatan ini merupakan periode pertama.                                                                                                                                                    | Resolution Letter of the Board of Commissioners No. KEP- 04/KOM/03/2023 dated March 27, 2023 with a term of office from March 21, 2023 to March 21, 2026. This position is the first term.                                                                                                                                                                               |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                          | <ul style="list-style-type: none"> <li>Master (S2) of Engineering, University of Wollongong, Australia (1998)</li> <li>Sarjana (S1) Teknik jurusan Pertambangan (Metalurgi), Institut Teknologi Bandung (ITB) (1992)</li> </ul>                                                                                                                     | <ul style="list-style-type: none"> <li>Master of Engineering, University of Wollongong, Australia (1998)</li> <li>Bachelor of Engineering majoring in Mining (Metallurgy), Bandung Institute of Technology (ITB) (1992)</li> </ul>                                                                                                                                       |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><b>Professional Certifications Held</b> | <ul style="list-style-type: none"> <li>Indonesia Internal Audit Practitioner (IIAP), The Institute of Internal Auditors – Indonesia</li> <li>Certified Risk Management Officer (CRMO), Lembaga Sertifikasi Profesi Manajemen Risiko (2023)</li> <li>Certification in Audit Committee Practices dari Ikatan Komite Audit Indonesia (2020)</li> </ul> | <ul style="list-style-type: none"> <li>Indonesia Internal Audit Practitioner (IIAP), The Institute of Internal Auditors – Indonesia</li> <li>Certified Risk Management Officer (CRMO), Risk Management Professional Certification Institute (2023)</li> <li>Certification in Audit Committee Practices from the Indonesian Audit Committee Association (2020)</li> </ul> |
| <b>Riwayat Karier</b><br><b>Career History</b>                                      | <ul style="list-style-type: none"> <li>Tenaga Ahli – Direksi PT Krakatau Steel (2024–sekarang)</li> <li>Executive Director, the Indonesia Iron &amp; Steel Industry Association (2020–2024).</li> <li>Direktur Pengembangan Usaha PT Krakatau Steel (Persero) Tbk (2012–2015)</li> </ul>                                                            | <ul style="list-style-type: none"> <li>Expert Staff – Director of PT Krakatau Steel (2024–present)</li> <li>Executive Director, the Indonesia Iron &amp; Steel Industry Association (2020–2024).</li> <li>Director of Business Development of PT Krakatau Steel (Persero) Tbk (2012–2015)</li> </ul>                                                                     |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><b>Dual Position</b>                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                   | <b>Di Luar MIND ID / Outside MIND ID</b><br><br>Tenaga Ahli – Direksi PT Krakatau Steel (2024–sekarang)<br>Expert Staff – Director of PT Krakatau Steel (2024–present)                                                                                                                                                                                                   |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                       | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                           |

# Eko Wisnu Warsitosunu

## Anggota/Pihak Independen

Members/Independent Parties

Periode Jabatan: 21 Maret 2023 s.d 21 Maret 2026, Periode Pertama

Term of Office: March 21, 2023 to March 21, 2026, First Term



|                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br>Term of Office                                        | Warga Negara Indonesia<br>Usia 44 tahun<br>Domisili Depok, Jawa Barat, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Indonesian citizens<br>44 Years Old<br>Domicile Depok, West Java, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History      | Surat Keputusan Dewan Komisaris No. KEP- 04/KOM/03/2023 tanggal 27 Maret 2023 dengan masa jabatan dari tanggal 21 Maret 2023 sampai dengan 21 Maret 2026. Jabatan ini merupakan periode pertama.                                                                                                                                                                                                                                                                                                                                                                                                  | Resolution Letter of the Board of Commissioners No. KEP- 04/KOM/03/2023 dated March 27, 2023 with a term of office from March 21, 2023 to March 21, 2026. This position is the first term.                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Riwayat Pendidikan</b><br>Educational Background                          | <ul style="list-style-type: none"> <li>Magister (S2) Manajemen bidang Manajemen Risiko, Universitas Indonesia (2009)</li> <li>Sarjana (S1) Ekonomi jurusan Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas Indonesia (2003)</li> </ul>                                                                                                                                                                                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>Master's Degree (S2) in Management, specializing in Risk Management, University of Indonesia (2009)</li> <li>Bachelor's Degree (S1) in Economics, majoring in Accounting, Faculty of Economics and Business, University of Indonesia (2003)</li> </ul>                                                                                                                                                                                                                                                                                                                                              |
| <b>Sertifikasi Profesi yang Dimiliki</b><br>Professional Certifications Held | <ul style="list-style-type: none"> <li>Certified Risk Management Officer (CRMO), Badan Nasional Sertifikasi Profesi-Lembaga Sertifikasi Profesi Manajemen Risiko (2023)</li> <li>Enterprise Risk Management Certified Professional (ERMCP), Center for Risk Management &amp; Sustainability-Enterprise Risk Management Academy (2021)</li> <li>Certification in Audit Committee Practices (CACP), Ikatan Komite Audit Indonesia (2020)</li> <li>Chartered Accountant (CA), Ikatan Akuntan Indonesia (2013)</li> <li>Register Negara Akuntan (Ak), Kementerian Keuangan (2005 dan 2015)</li> </ul> | <ul style="list-style-type: none"> <li>Certified Risk Management Officer (CRMO), National Professional Certification Agency-Risk Management Professional Certification Institute (2023)</li> <li>Enterprise Risk Management Certified Professional (ERMCP), Center for Risk Management &amp; Sustainability-Enterprise Risk Management Academy (2021)</li> <li>Certification in Audit Committee Practices (CACP), Indonesian Audit Committee Association (2020)</li> <li>Chartered Accountant (CA), Indonesian Institute of Accountants (2013)</li> <li>State Register of Accountants (Ak), Ministry of Finance (2005 and 2015)</li> </ul> |
| <b>Riwayat Karier</b><br>Career History                                      | <ul style="list-style-type: none"> <li>Staf Pengajar Program Studi Akuntansi, Fakultas Ekonomi dan Bisnis Universitas Indonesia (2009-sekarang)</li> <li>Anggota Dewan Standar Akuntansi Syariah, Ikatan Akuntan Indonesia (2023-sekarang)</li> <li>Anggota Komite Audit PT Indonesia Asahan Aluminium (2019 -2023)</li> <li>Wakil Kepala Pusat Pengembangan Akuntansi, Fakultas Ekonomi dan Bisnis, Universitas Indonesia (2014-2018)</li> </ul>                                                                                                                                                 | <ul style="list-style-type: none"> <li>Lecturer in Accounting Study Program, Faculty of Economics and Business, University of Indonesia (2009-present)</li> <li>Member of the Sharia Accounting Standards Board, Indonesian Institute of Accountants (2023-present)</li> <li>Member of the Audit Committee of PT Indonesia Asahan Aluminium (2019 -2023)</li> <li>Deputy Head of the Accounting Development Center, Faculty of Economics and Business, University of Indonesia (2014-2018)</li> </ul>                                                                                                                                      |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br>Dual Position                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Di Luar MIND ID / Outside MIND ID</b><br><ul style="list-style-type: none"> <li>Staf Pengajar Program Studi Akuntansi, Fakultas Ekonomi dan Bisnis Universitas Indonesia (2009-sekarang)</li> <li>Anggota Dewan Standar Akuntansi Syariah, Ikatan Akuntan Indonesia (2023-sekarang)</li> <li>Lecturer in Accounting Study Program, Faculty of Economics and Business, University of Indonesia (2009-present)</li> <li>Member of the Sharia Accounting Standards Board, Indonesian Institute of Accountants (2023-present)</li> </ul>                                                                                                    |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Has no affiliated relationship with other Board of Commissioners, Directors, and 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

##### Independence of Audit Committee Members

| Aspek Independensi<br>Independence Aspect                                                                                                                                                                                              | Nugroho<br>Widyotomo | Astera<br>Primanto<br>Bhakti | Muhammad<br>Fadil Imran | Wahyu<br>Kuncoro | Widodo<br>Setiadharmadji | Eko Wisnu<br>Warsitosunu |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------------|-------------------------|------------------|--------------------------|--------------------------|
| Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi<br>Has financial relationships with the Board of Commissioners and the Board of Directors.                                                                               | x                    | x                            | x                       | x                | x                        | x                        |
| Memiliki hubungan kepengurusan di MIND ID, AnakvPerusahaan maupun Perusahaan afiliasi<br>Has management relationships within MIND ID, its subsidiaries, and affiliated companies.                                                      | x                    | x                            | x                       | x                | x                        | x                        |
| Memiliki hubungan kepemilikan saham di MIND ID<br>Has share ownership in MIND ID.                                                                                                                                                      | x                    | x                            | x                       | x                | x                        | x                        |
| Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit<br>Has family relationships with members of the Board of Commissioners, the Board of Directors, and/or fellow Audit Committee members. | x                    | x                            | x                       | x                | x                        | x                        |
| Menjabat sebagai pengurus partai politik dan pejabat Pemerintah Daerah<br>Serves as a political party official and a regional government official.                                                                                     | x                    | x                            | x                       | x                | x                        | x                        |

✓ = Iya | x = Tidak ✓ = yes | x = no

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.

### Independence of Audit Committee Members

In accordance with regulations concerning GCG implementation, the chairperson and members of the MIND ID Audit Committee are independent. In accordance with the discussion of independence criteria, all members of the Audit Committee have met the following independence criteria:

All members of the Audit Committee do not have any financial, management, share ownership and/or family relationships with the Board of Commissioners and Board of Directors, which could affect their ability to act independently.

### 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 PT Mineral Industri Indonesia (Persero). 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.

### Guidelines of Audit Committee

The MIND ID Audit Committee refers to the Work Guidelines in accordance with the Decision Letter of the Board of Commissioners No. KEP-08/KOM/05/2023 dated May 15, 2023, concerning the Establishment of the Charter of Audit Committee of PT Mineral Industri Indonesia (Persero). The Charter of Audit Committee covers membership, membership requirements including competency and independence requirements, authorities and responsibilities, duties and functions, work plans and budgets, meetings, reporting, terms of office, member salaries, and performance evaluations.

### 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.

### Duties and Responsibilities of the Audit Committee

In conducting its functions, the Audit Committee has the following duties and responsibilities:

1. Review of the financial information that will be released by the Company to the public and/or relevant authorities, including financial reports, projections and other reports related to the Company's financial information.

- Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara Manajemen dan Akuntan Publik atas jasa yang diberikannya.
- Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan Publik yang didasarkan pada independensi, ruang lingkup penugasan, dan besarnya imbalan jasa (*fee*).
- Melakukan penelaahan atas pelaksanaan pemeriksaan oleh Satuan Pengawas Intern (SPI) dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan SPI.
- Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor eksternal, termasuk Badan Pemeriksa Keuangan (BPK), dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan auditor eksternal.
- Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian internal dan efektivitas pelaksanaan tugas auditor eksternal dan auditor internal.
- Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya.
- Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perusahaan.
- Menjaga kerahasiaan dokumen, data dan informasi Perusahaan.
- Melakukan identifikasi dan memberikan rekomendasi atas hal-hal yang memerlukan perhatian Dewan Komisaris.
- Melaksanakan penugasan lainnya yang diberikan Dewan Komisaris.

#### Kewenangan Komite Audit

Dalam melaksanakan tugasnya Komite Audit mempunyai wewenang sebagai berikut:

- Mengakses dan mendapatkan dokumen, data, dan informasi Perusahaan tentang karyawan, dana, aset, sumber daya Perusahaan dan informasi lainnya yang diperlukan dalam menjalankan tugas dan tanggung jawab Komite Audit.
- Berkomunikasi langsung dengan karyawan, 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.
- Melibatkan pihak independen di luar Anggota Komite Audit yang diperlukan untuk membantu pelaksanaan tugas dan tanggung jawab Komite Audit jika diperlukan).
- Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

#### Rapat Komite Audit

Kebijakan penyelenggaraan rapat oleh Komite Audit adalah sebagai berikut:

- 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.
- Rapat Komite Audit hanya dapat dilaksanakan apabila dihadiri oleh lebih dari  $\frac{1}{2}$  (setengah) jumlah Anggota.
- Keputusan rapat Komite Audit diambil berdasarkan musyawarah untuk mufakat.

- Provide an independent opinion in the event of a difference of opinion between Management and the Public Accountant concerning the services provided.
- Provide recommendations to the Board of Commissioners concerning the appointment of Public Accountants in accordance with independence, scope of assignment, and amount of service fees.
- Review of the implementation of inspections by the Internal Supervisory Unit (SPI) and supervising the implementation of follow-up actions by the Board of Directors on SPI findings.
- Review of the implementation of audits by external auditors, including the Audit Board of Indonesia (BPK), and supervising the implementation of follow-up actions by the Board of Directors on the findings of external auditors.
- Assist the Board of Commissioners to ensure the effectiveness of the internal control system and the effectiveness of the implementation of the duties of external auditors and internal auditors.
- Provide recommendations concerning improvements to the management control system and its implementation.
- Review complaints related to the Company's accounting and financial reporting processes.
- Maintain the confidentiality of Company documents, data, and information.
- Identify and provide recommendations on matters requiring the attention of the Board of Commissioners.
- Perform other assignments given by the Board of Commissioners.

#### Authority of the Audit Committee

In conducting its duties, the Audit Committee has the following authorities:

- Access and obtain Company documents, data and information concerning employees, funds, assets, Company resources and other information required to conduct the duties and responsibilities of the Audit Committee.
- Communicate directly with employees, including the Board of Directors and parties conducting the internal audit function (SPI), risk management, related work units and Public Accountants related to the duties and responsibilities of the Audit Committee.
- Involve independent parties outside the Audit Committee Members as needed to assist in conducting the duties and responsibilities of the Audit Committee if necessary).
- Exercise other authority granted by the Board of Commissioners.

#### Audit Committee Meeting

The policy for holding meetings by the Audit Committee is as follows:

- The Audit Committee (can be held together with other Committees) holds regular meetings at least equal to the minimum number of Board of Commissioners Meetings stipulated in the Company's Articles of Association.
- Audit Committee meetings can only be held if attended by more than  $\frac{1}{2}$  (half) of the members.
- Audit Committee meeting decisions are taken in accordance with deliberation to reach consensus.

4. 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.
5. Kehadiran Anggota Komite Audit dalam rapat, dilaporkan dalam laporan triwulanan dan laporan tahunan Komite Audit.

4. Each Audit Committee meeting is outlined in the minutes of the meeting, including if there are dissenting opinions, which are signed by all Audit Committee Members and submitted to the Board of Commissioners.
5. The attendance of Audit Committee Members at meetings is reported in the quarterly and annual reports of the Audit Committee.

Sepanjang tahun 2025 Komite Audit telah melakukan 12 kali rapat. Frekuensi dan kehadiran Komite Audit dalam rapat serta agenda rapat sepanjang tahun 2025 dapat dilihat di bawah ini.

Throughout 2025, the Audit Committee held 12 meetings. The frequency and attendance of the Audit Committee at meetings, as well as the meeting agendas throughout 2025, can be seen below.

#### Frekuensi dan Kehadiran Rapat Internal Komite Audit Tahun 2025

Frequency and Attendance of Internal Audit Committee Meetings in 2025

| Komite Audit<br>Audit Committee                   | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|---------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| Nugroho Widyotomo (Ketua   Chairman) <sup>1</sup> | 6                                                           | 6                                              | –                                                    | 100,00                                                     |
| Astera Primanto Bhakti (Anggota   Member)         | 12                                                          | 12                                             | –                                                    | 100,00                                                     |
| Muhammad Fadil Imran <sup>3</sup>                 | 3                                                           | 3                                              | –                                                    | 100,00                                                     |
| Wahyu Kuncoro <sup>4</sup>                        | 6                                                           | 6                                              | –                                                    | 100,00                                                     |
| Widodo Setiadharmadji (Anggota   Member)          | 12                                                          | 12                                             | –                                                    | 100,00                                                     |
| Eko Wisnu Warsitosunu (Anggota   Member)          | 12                                                          | 12                                             | –                                                    | 100,00                                                     |
| Pamitra Wineka (Ketua   Chairman) <sup>1</sup>    | 12                                                          | 12                                             | –                                                    | 100,00                                                     |
| Rata-rata<br>Average                              |                                                             |                                                |                                                      | 100,00                                                     |

1) Pamitra Wineka tidak lagi menjabat sejak tanggal 25 Juni 2025, posisinya digantikan oleh Nugroho Widyotomo.

2) Agung Setya Imam Effendi menjabat sejak tanggal 27 Maret s.d. 25 Juni 2025.

3) Muhammad Fadil Imran menjabat sejak tanggal 25 Juni 2025.

4) Wahyu Kuncoro menjabat sejak tanggal 15 Desember 2025.

1) Pamitra Wineka ceased to serve as of June 25, 2025, and was replaced by Nugroho Widyotomo.

2) Agung Setya Imam Effendi served from March 27 to June 25, 2025.

3) Muhammad Fadil Imran has served since June 25, 2025.

4) Wahyu Kuncoro has served since December 15, 2025.

Pembahasan dalam Rapat Komite Audit di sepanjang tahun 2025 mencakup beberapa agenda, yaitu:

- Pembahasan Kinerja Bulanan termasuk kinerja keuangan, proyek strategis, portofolio, inisiasi bisnis, cadangan strategis, perencanaan strategis, internal audit, dan isu strategis lainnya.
- Pembahasan Realisasi RKAP dan Rencana RKAP.
- Pembahasan Aksi Korporasi Perusahaan.

Discussions in the Audit Committee Meeting throughout 2025 included several agendas, namely:

- Monthly Performance Discussion including financial performance, strategic projects, portfolio, business initiatives, strategic reserves, strategic planning, internal audit, and other strategic issues.
- Discussion of RKAP Realization and RKAP Plan.
- Discussion of Corporate Actions of the Company.

#### Pengembangan Kompetensi Anggota Komite Audit

Pelaksanaan program pendidikan atau pelatihan bagi Komite Audit diselenggarakan untuk meningkatkan kompetensi. Rincian realisasinya pada tahun 2025 adalah sebagaimana disampaikan di bawah ini.

#### Competency Development of Audit Committee Members

Educational and training programs for the Audit Committee are being implemented to enhance competency. Details of these programs by 2025 are outlined below.

| Jenis dan Materi Pendidikan dan Pelatihan Program<br>Types and Training Materials for Education and Training                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Waktu dan Tempat<br>Time and Location | Penyelenggara<br>Organizer |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|----------------------------|
| Pengembangan kompetensi Nugroho Widyotomo, Astera Primanto Bhakti, Muhammad Fadil Imran, Wahyu Kuncoro, dan Pamitra Wineka yang merupakan anggota Komite Audit yang berasal dari Dewan Komisaris dapat dilihat pada bagian "Pengembangan Kompetensi Dewan Komisaris dan Direksi" di atas. The competency development of Nugroho Widyotomo, Astera Primanto Bhakti, Muhammad Fadil Imran, Wahyu Kuncoro, and Pamitra Wineka, who are members of the Audit Committee originating from the Board of Commissioners, can be referred to in the section "Competency Development of the Board of Commissioners and the Board of Directors" above. |                                       |                            |



| Jenis dan Materi Pendidikan dan Pelatihan Program<br>Types and Training Materials for Education and Training                                                                                                                                | Waktu dan Tempat<br>Time and Location                                                                  | Penyelenggara<br>Organizer |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------|
| <b>Widodo Setiadharmadji (Anggota   Member)</b>                                                                                                                                                                                             |                                                                                                        |                            |
| 13th GRC Series: Operational Risk in Mining & Metal Industry “Our Roles as Safety Leader”                                                                                                                                                   | Online, 14 Januari 2025<br>Online, January 14, 2025                                                    | MIND ID                    |
| 14th GRC Series: Investment Risk                                                                                                                                                                                                            | Online, 14 Maret 2025<br>Online, March 14, 2025                                                        | MIND ID                    |
| 15th GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                        | Online, 2 Mei 2025<br>Online, May 2, 2025                                                              | MIND ID                    |
| 16th GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                            | Online, 23 Mei 2025<br>Online, May 23, 2025                                                            | MIND ID                    |
| 17th GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                             | Online, 20 Juni 2025<br>Online, June 20, 2025                                                          | MIND ID                    |
| 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                                                    | Online, 18 Juli 2025<br>Online, July 18, 2025                                                          | MIND ID                    |
| 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                                       | Online, 29 Agustus 2025<br>Online, August 29, 2025                                                     | MIND ID                    |
| 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                                         | Online, 26 September 2025<br>Online, September 26, 2025                                                | MIND ID                    |
| 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                                               | Online, 24 Oktober 2025<br>Online, October 24, 2025                                                    | MIND ID                    |
| 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                                             | Online, 21 November 2025<br>Online, November 21, 2025                                                  | MIND ID                    |
| <b>Eko Wisnu Warsitosunu (Anggota   Member)</b>                                                                                                                                                                                             |                                                                                                        |                            |
| 13th GRC Series: Operational Risk in Mining & Metal Industry “Our Roles as Safety Leader”                                                                                                                                                   | Online, 14 Januari 2025<br>Online, January 14, 2025                                                    | MIND ID                    |
| 14th GRC Series: Investment Risk                                                                                                                                                                                                            | Online, 14 Maret 2025<br>Online, March 14, 2025                                                        | MIND ID                    |
| 15th GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                        | Online, 2 Mei 2025<br>Online, May 2, 2025                                                              | MIND ID                    |
| 16th GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                            | Online, 23 Mei 2025<br>Online, May 23, 2025                                                            | MIND ID                    |
| 17th GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                             | Online, 20 Juni 2025<br>Online, June 20, 2025                                                          | MIND ID                    |
| 18th GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                                                    | Online, 18 Juli 2025<br>Online, July 18, 2025                                                          | MIND ID                    |
| 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                                       | Online, 29 Agustus 2025<br>Online, August 29, 2025                                                     | MIND ID                    |
| 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                                         | Online, 26 September 2025<br>Online, September 26, 2025                                                | MIND ID                    |
| 21th GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                                               | Online, 24 Oktober 2025<br>Online, October 24, 2025                                                    | MIND ID                    |
| 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                                             | Online, 21 November 2025<br>Online, November 21, 2025                                                  | MIND ID                    |
| Konferensi Nasional Profesional Manajemen Risiko<br>National Conference of Risk Management Professionals                                                                                                                                    | Batam, 27–28 November 2025<br>Batam, November 27–28, 2025                                              | MIND ID                    |
| Pelatihan dan Sertifikasi Certified Risk Governance Professional (CRGP), LSPRM14–15 Januari 2025, Sertifikasi 17 Januari 2025<br>Certified Risk Governance Professional (CRGP), LSPRM, 14–15 January 2025, Certified on 17 January 2025     | 14–15 Januari 2025, Sertifikasi 17 Januari 2025<br>January 14–15, 2025, Certification January 17, 2025 | MIND ID                    |
| Webinar GIRMA : Data Science, Machine Learning, and Artificial Intelligence for Risk Management Applications, GIRMA,<br>GIRMA Webinar: Data Science, Machine Learning, and Artificial Intelligence for Risk Management Applications, GIRMA, | Online, 17 Maret 2025<br>Online, March 17, 2025                                                        | MIND ID                    |

**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 2025, adalah sebagai berikut:

**Implementation of Audit Committee Duties**

The Audit Committee submits quarterly and annual reports to the Board of Commissioners on its supervision of the Company's management. The Audit Committee's duties and responsibilities for 2025 are as follows:

| No. | Program<br>Program                                                                                                                                                                                                              | Sasaran<br>Target                                                                                                                                                                                                                                                                                                                                               | Realisasi<br>Realization                                                                                                                                                                                                                                                                                                                                                                     |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Evaluasi Bulanan Komite Audit dan Rapat Lintas Komite<br>Monthly Audit Committee Evaluation and Cross-Committee Meetings                                                                                                        | Membahas pelaksanaan program kerja bulanan dan evaluasi atas program kerja bulan sebelumnya serta berkoordinasi dengan Organ Pendukung Dewan Komisaris lainnya.<br>Discusses the implementation of the monthly work program and evaluates the previous month's work program, as well as coordinates with other supporting organs of the Board of Commissioners. | Laporan Kinerja Bulanan<br>Target: 12 set<br>Realisasi: 12 set<br>Monthly Performance Report<br>Target: 12 sets<br>Actual: 12 sets                                                                                                                                                                                                                                                           |
| 2   | Rapat Pembahasan dengan SPI dan Manajemen<br>Discussion Meetings with Internal Audit (SPI) and Management                                                                                                                       | Membahas pelaksanaan tindak lanjut hasil audit, kinerja bulanan perusahaan, dan tindak lanjut arahan Dewan Komisaris.<br>Discusses the implementation of audit findings follow-up, the company's monthly performance, and the follow-up of the Board of Commissioners' directives.                                                                              | Jumlah rapat<br>Target: 12 kali<br>Realisasi: 12 kali<br>Number of Meetings<br>Target: 12 times<br>Actual: 12 times                                                                                                                                                                                                                                                                          |
| 3   | Rapat Pembahasan dengan Satuan Kerja<br>Discussion Meetings with Work Units                                                                                                                                                     | Membahas efektivitas sistem pengendalian internal dan masalah kinerja Perusahaan lainnya, sesuai kebutuhan.<br>Discusses the effectiveness of the internal control system and other company performance issues, as needed.                                                                                                                                      | Jumlah rapat<br>Target: Sesuai kebutuhan Realisasi: 6 kali<br>Dilaksanakan bersamaan dengan nomor 2: 12 x rapat bulanan dengan internal audit dan unit terkait dengan 12 laporan bulanan<br>Number of Meetings<br>Target: As needed<br>Actual: 6 times<br>Conducted concurrently with item no. 2: 12 monthly meetings with internal audit and relevant units, along with 12 monthly reports. |
| 4   | Rapat Pembahasan dengan AP<br>Discussion Meetings with AP                                                                                                                                                                       | Membahas rencana pekerjaan dan kemajuan pekerjaan audit laporan keuangan.<br>Discusses work plans and progress of financial statement audit work.                                                                                                                                                                                                               | Jumlah rapat<br>Target: 4 kali<br>Realisasi: 4 kali<br>Number of Meetings<br>Target: 4 times<br>Actual: 4 times                                                                                                                                                                                                                                                                              |
| 5   | Proses Pemilihan KAP<br>Public Accounting Firm (PAF) Selection Process                                                                                                                                                          | Melakukan evaluasi dan memberikan rekomendasi penunjukan Kantor Akuntan Publik (auditor eksternal).<br>Conducts evaluation and provides recommendations for the appointment of the Public Accounting Firm (external auditor).                                                                                                                                   | Surat Rekomendasi / Nota Komite Audit<br>Target: 1 Surat<br>Realisasi: 3 Surat<br>Recommendation Letter / Audit Committee Memorandum<br>Target: 1 letter<br>Actual: 3 letters                                                                                                                                                                                                                |
| 6   | Proses Pemilihan Perusahaan Pemeringkat<br>Rating Agency Selection Process                                                                                                                                                      | Melakukan evaluasi penunjukan perusahaan pemeringkat untuk penilaian tingkat kesehatan perusahaan.<br>Conducts evaluation for the appointment of a rating agency to assess the company's soundness level.                                                                                                                                                       | Surat Rekomendasi / Nota Komite Audit<br>Target: 1 Surat<br>Realisasi: 3 Surat<br>Recommendation Letter / Audit Committee Memorandum<br>Target: 1 letter<br>Actual: 3 letters                                                                                                                                                                                                                |
| 7   | Pembahasan dan Penyusunan Tanggapan atas Laporan Keuangan Konsolidasi dan/atau Laporan Kinerja Triwulanan<br>Discussion and Preparation of Responses to Consolidated Financial Statements and/ or Quarterly Performance Reports | Membahas kondisi keuangan dan evaluasi kinerja serta menyusun tanggapan/rekomendasi perbaikan.<br>Discusses financial conditions and performance evaluation, and prepares responses/recommendations for improvement.                                                                                                                                            | Surat Tanggapan / Nota Komite Audit<br>Target: 4 set<br>Realisasi: 4 set<br>Response Letter / Audit Committee Memorandum<br>Target: 4 sets<br>Actual: 4 sets                                                                                                                                                                                                                                 |

| No. | Program<br>Program                                                                                                                                                       | Sasaran<br>Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Realisasi<br>Realization                                                                                                                                                                                                                                                                                  |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8   | Pembahasan dan Penyusunan Laporan Kegiatan Komite Audit Triwulanan<br>Discussion and Preparation of Quarterly Audit Committee Activity Report                            | Membahas dan menyusun laporan semua kegiatan yang dilakukan oleh Komite Audit selama satu triwulan.<br>Discusses and prepares a report on all activities carried out by the Audit Committee during one quarter.                                                                                                                                                                                                                                                                                                                                        | Laporan Kegiatan<br>Target: 4 set<br>Realisasi: 4 set<br>Activity Report<br>Target: 4 sets<br>Actual: 4 sets                                                                                                                                                                                              |
| 9   | Review Draft Laporan Tahunan Perusahaan<br>Review of the Company's Annual Report Draft                                                                                   | Melakukan reviu draft laporan tahunan (annual report).<br>Conducts a review of the annual report draft.                                                                                                                                                                                                                                                                                                                                                                                                                                                | Nota Komite Audit<br>Target: 1 set<br>Realisasi: 1 set<br>Audit Committee Memorandum<br>Target: 1 set<br>Actual: 1 set                                                                                                                                                                                    |
| 10  | Rapat Evaluasi RKAP 2025 dan Pembahasan RKAP 2026<br>Evaluation Meeting of the 2025 Work and Budget Plan (RKAP) and Discussion of the 2026 RKAP                          | Melakukan evaluasi atas realisasi RKAP 2025 serta membahas rencana dan target dalam RKAP 2026.<br>Conducts an evaluation of the 2025 Work and Budget Plan (RKAP) realization and discusses the plans and targets for the 2026 RKAP.                                                                                                                                                                                                                                                                                                                    | Laporan Hasil Evaluasi dan Pembahasan<br>Target: 1 set<br>Realisasi: 5 set<br>Jumlah rapat: 3<br>Evaluation Results and Discussion Report<br>Target: 1 set<br>Actual: 5 sets<br>Number of meetings: 3 times                                                                                               |
| 11  | Mendukung Kelancaran Tugas Dewan Komisaris<br>Supporting the Effective Performance of the Board of Commissioners                                                         | Mendukung kelancaran tugas sesuai dengan kebutuhan, termasuk untuk menyusun bahan Laporan Pengawasan oleh Dewan Komisaris.<br>Supports the smooth execution of duties as needed, including the preparation of materials for the Supervisory Report of the Board of Commissioners.                                                                                                                                                                                                                                                                      | Nota Komite Audit<br>Target: Sesuai kebutuhan Realisasi: Sesuai kebutuhan<br>12 Laporan Hasil Evaluasi Komite Audit atas Kinerja Bulanan Perusahaan<br>Audit Committee Memorandum<br>Target: As needed<br>Actual: As needed<br>12 Audit Committee Evaluation Reports on the Company's Monthly Performance |
| 12  | Kunjungan Kerja<br>Work Visit                                                                                                                                            | Melakukan pendampingan Dewan Komisaris saat melakukan kunjungan ke Unit Operasi di Anggota Holding Industri Pertambangan dengan melibatkan Organ Dewan Komisaris lainnya. Pendampingan ini dilakukan sesuai kebutuhan berdasarkan perkembangan kegiatan Perusahaan.<br>Accompanies the Board of Commissioners during visits to operational units within Mining Industry Holding Members, involving other supporting organs of the Board of Commissioners. This accompaniment is carried out as needed based on the Company's operational developments. | Laporan Kunjungan Kerja Target: Sesuai kebutuhan<br>Realisasi: 1 kali<br>Work Visit Report<br>Target: As needed<br>Actual: 1 time                                                                                                                                                                         |
| 13  | Self Assesment dan Reviu untuk Penyempurnaan Piagam Komite Audit<br>Self-Assessment and Review for the Improvement of the Audit Committee Charter                        | Melakukan reviu untuk penyempurnaan Piagam Komite Audit.<br>Conducts a review to improve the Audit Committee Charter.                                                                                                                                                                                                                                                                                                                                                                                                                                  | Hasil Review Piagam Komite Audit<br>Target: 1 kali<br>Realisasi: 1 kali<br>Audit Committee Charter Review Result<br>Target: 1 time<br>Actual: 1 time                                                                                                                                                      |
| 14  | Program Pengembangan Kompetensi Komite Audit<br>Audit Committee Competency Development Program                                                                           | Melakukan pengembangan kompetensi Anggota Komite Audit, sesuai kebutuhan.<br>Conducts competency development for Audit Committee Members, as needed.                                                                                                                                                                                                                                                                                                                                                                                                   | Laporan Kegiatan<br>Target: Sesuai kebutuhan Realisasi: 12 kali<br>Activity Report<br>Target: As needed<br>Actual: 12 times                                                                                                                                                                               |
| 15  | Koordinasi dan Studi Banding di antara Komite Audit Holding Industri Pertambangan<br>Coordination and Benchmarking among Audit Committees of the Mining Industry Holding | Melakukan koordinasi dengan Komite Audit Holding Industri Pertambangan baik dalam forum umum maupun khusus, sesuai kebutuhan.<br>Coordinates with the Audit Committees of the Mining Industry Holding, both in general and specific forums, as needed.                                                                                                                                                                                                                                                                                                 | Laporan Kegiatan<br>Target: Sesuai kebutuhan<br>Realisasi: Sesuai kebutuhan<br>Dilaksanakan dalam Forum Koordinasi Internal Audit MIND ID:<br>Activity Report<br>Target: As needed<br>Actual: As needed<br>Implemented in the MIND ID Internal Audit Coordination Forum.                                  |

**Remunerasi bagi Komite Audit**

Sesuai dengan Peraturan Menteri BUMN RI No. 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% 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 2024 sesuai dengan Keputusan Dewan Komisaris No. KEP-05/KOM/11/2024 tentang Penyesuaian Penghasilan Organ Dewan Komisaris PT Mineral Industri Indonesia (Persero) tanggal 20 November 2024 adalah sebesar 18% dari gaji Direktur Utama dan fasilitas dan tunjangan sesuai dengan Peraturan Menteri BUMN RI dimaksud.

**Komite Pemantauan Risiko, Nominasi, dan Remunerasi**

Komite Pemantauan Risiko, Nominasi, dan Remunerasi, atau disingkat "Komite PRNR", dibentuk dalam rangka memperkuat penerapan GCG di lingkup Perusahaan, khususnya terkait pemantauan atas penerapan manajemen risiko yang dilakukan Direksi, serta pelaksanaan fungsi nominasi dan remunerasi.

**Pengangkatan dan Pemberhentian serta Ketentuan Masa Jabatan Komite Pemantauan Risiko, Nominasi, dan Remunerasi**

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.

**Remuneration for the Audit Committee**

In accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises Article 137:

1. The income of Audit Committee members is determined by the Board of Commissioners/Supervisory Board of the BUMN by taking into account the capabilities of the BUMN concerned.
2. The income of Audit Committee members as referred to in paragraph (1) consists of:
  - a. The maximum honorarium is 20% of the salary of the President Director of the SOE concerned;
  - b. Health facilities in the form of inpatient care, outpatient care, and medication for the person concerned, excluding family; and
  - c. Holiday allowance paid once a year in the amount of 1 (one) honorarium.

The honorarium applied to the Audit Committee in 2024 in accordance with the Decision of the Board of Commissioners No. KEP-05/KOM/11/2024 concerning the Income Adjustment of the Board of Commissioners of PT Mineral Industri Indonesia (Persero) dated November 20, 2024 is 18% of the salary of the President Director and facilities and allowances in accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia.

**Risk Monitoring, Nomination, and Remuneration Committee**

The Risk Monitoring, Nomination, and Remuneration Committee, or abbreviated as "Risk Monitoring, Nomination, and Remuneration Committee", was formed to strengthen the implementation of GCG within the Company, particularly related to monitoring the implementation of risk management conducted by the Board of Directors, as well as the implementation of the nomination and remuneration functions.

**Appointment and Dismissal and Terms of Office of the Risk Monitoring, Nomination and Remuneration Committee**

According to the Charter of Risk Monitoring, Nomination and Remuneration Committee, the appointment and dismissal of committee members are the authority of the Board of Commissioners. The term of office of Risk Monitoring, Nomination and Remuneration Committee members who are not members of the Board of Commissioners is a maximum of 3 (three) years.

### Susunan dan Profil Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi

Perubahan Komite PRNR dilakukan dalam rangka adanya perubahan susunan Dewan Komisaris sesuai keputusan Menteri BUMN RI selaku RUPS, serta penambahan keanggotaan dalam rangka memperkuat peran dan fungsi komite. Berikut disampaikan kronologi perubahan susunan Komite PRNR di sepanjang tahun 2025, dan susunan Komite PRNR di akhir tahun 2025.

### Composition and Profile of Members of the Risk Monitoring, Nomination, and Remuneration Committee

The changes to the Risk Monitoring, Nomination and Remuneration Committee were made in response to changes to the composition of the Board of Commissioners, as determined by the Minister of State-Owned Enterprises of the Republic of Indonesia, as the GMS, and to the addition of members to strengthen the committee's role and function. The following is a chronology of changes to the Risk Monitoring, Nomination and Remuneration Committee's composition throughout 2025 and the Risk Monitoring, Nomination and Remuneration Committee composition at the end of 2025.

#### Kronologi Perubahan Susunan Komite Audit di Sepanjang Tahun 2025

Chronology of Changes in the Composition of the Audit Committee Throughout 2025

| Periode 1 Januari s.d 27 Maret 2025<br>Period from January 1 to March 27, 2025        | Periode 27 Maret s.d. 25 Juni 2025<br>Period from March 27 to June 25, 2025           | Periode 25 Juni s.d 31 Desember 2025<br>Period from June 25 to December 31, 2025      | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nicolaus Teguh Budi Harjanto (Ketua/Komisaris)<br>(Chairman/Commissioner)             |                                                                                       |                                                                                       | Diberhentikan dari jabatan Ketua Komite PRNR berdasarkan Keputusan Dewan Komisaris No. KEP-02/KOM/03/2025 tanggal 27 Maret 2025 sejalan dengan beliau yang tidak lagi menjabat Komisaris per tanggal 10 Juni 2025.<br>Dismissed from the position of Chair of the PRNR Committee based on the Board of Commissioners Resolution No. KEP-02/KOM/03/2025 dated March 27, 2025, in line with the fact that he/she no longer served as Commissioner as of June 10, 2025. |
|                                                                                       | Tri Winarno (Ketua/Komisaris)<br>(Chairman /Commissioner)                             | Tri Winarno (Ketua/Komisaris)<br>(Chairman/Commissioner)                              | Diangkat untuk menjabat Ketua Komite PRNR berdasarkan Keputusan Dewan Komisaris No. KEP-02/KOM/03/2025 tanggal 27 Maret 2025.<br>Appointed as Chair of the PRNR Committee based on the Board of Commissioners Resolution No. KEP-02/KOM/03/2025 dated March 27, 2025.                                                                                                                                                                                                |
| Nugroho Widyotomo (Anggota/Komisaris Independen)<br>(Member/Independent Commissioner) | Nugroho Widyotomo (Anggota/Komisaris Independen)<br>(Member/Independent Commissioner) |                                                                                       | Diberhentikan dari jabatan Anggota Komite PRNR berdasarkan Keputusan Dewan Komisaris No. KEP-07/KOM/07/2025 tanggal 25 Juni 2025.<br>Dismissed from the position as Member of the PRNR Committee based on the Board of Commissioners Resolution No. KEP-07/KOM/07/2025 dated June 25, 2025.                                                                                                                                                                          |
|                                                                                       |                                                                                       | Carmelita Hartoto (Anggota/Komisaris Independen)<br>(Member/Independent Commissioner) | Diangkat untuk menjabat Anggota Komite PRNR berdasarkan Keputusan Dewan Komisaris No. KEP-07/KOM/07/2025 tanggal 25 Juni 2025.<br>Appointed as Member of the PRNR Committee based on the Board of Commissioners Resolution No. KEP-07/KOM/07/2025 dated June 25, 2025.                                                                                                                                                                                               |
| Grace Natalie Louisa (Anggota/Komisaris)<br>(Member/Commissioner)                     | Grace Natalie Louisa (Anggota/Komisaris)<br>(Member/Commissioner)                     | Grace Natalie Louisa (Anggota/Komisaris)<br>(Member/Commissioner)                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Surya Kurniawan Suhairi (Anggota/Pihak Independen)<br>(Member/Independent Party)      | Surya Kurniawan Suhairi (Anggota/Pihak Independen)<br>(Member/Independent Party)      | Surya Kurniawan Suhairi (Anggota/Pihak Independen)<br>(Member/Independent Party)      | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Ayodha Pramudita (Anggota/Pihak Independen)<br>(Member/Independent Party)             | Ayodha Pramudita (Anggota/Pihak Independen)<br>(Member/Independent Party)             | Ayodha Pramudita (Anggota/Pihak Independen)<br>(Member/Independent Party)             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |



**Susunan Komite PRNR per 31 Desember 2025**

Composition of the PRNR Committee as of December 31, 2025

| Nama<br>Name               | Jabatan<br>Position                                                     | Dasar Pengangkatan<br>Basis of Appointment                                                                                                                             | Masa Jabatan dan Periode<br>Jabatan<br>Term of Office and Tenure Period                                                            |
|----------------------------|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Tri Winarno                | Ketua/Komisaris<br>Chairman / Commissioner                              | Surat Keputusan Dewan Komisaris No. KEP-02/<br>KOM/03/2025 tanggal 27 Maret 2025.<br>Board of Commissioners Decree No. KEP-02/<br>KOM/03/2025 dated March 27, 2025.    | Mengikuti masa jabatan sebagai<br>Komisaris Independen<br>In accordance with the term<br>of office as Independent<br>Commissioner. |
| Grace Natalie Louisa       | Anggota/Komisaris<br>Member / Commissioner                              | Keputusan Dewan Komisaris No. KEP-01/<br>KOM/07/2024 tanggal 16 Juli 2024<br>Board of Commissioners Resolution No. KEP-01/<br>KOM/07/2024 dated July 16, 2024.         |                                                                                                                                    |
| Carmelita Hartoto          | Anggota/Komisaris<br>Independen<br>Member / Independent<br>Commissioner | Keputusan Dewan Komisaris No. KEP-07/<br>KOM/07/2025 tanggal 25 Juni 2025<br>Board of Commissioners Resolution No. KEP-07/<br>KOM/07/2025 dated June 25, 2025.         |                                                                                                                                    |
| Surya Kurniawan<br>Suhairi | Anggota/Pihak<br>Independen<br>Member / Independent<br>Party            | Surat Keputusan Dewan Komisaris No. KEP- 04/<br>KOM/03/2023 tanggal 27 Maret 2023<br>Board of Commissioners Decree No. KEP-04/<br>KOM/03/2023 dated March 27, 2023.    | 21 Maret 2023 s.d 21 Maret 2026,<br>Periode Pertama<br>March 21, 2023 to March 21,<br>2026, First Term                             |
| Ayodha Pramudita           | Anggota/Pihak<br>Independen<br>Member / Independent<br>Party            | Keputusan Dewan Komisaris No. KEP-11/<br>KOM/12/2024 tanggal 10 Desember 2024<br>Board of Commissioners Resolution No. KEP-11/<br>KOM/12/2024 dated December 10, 2024. | 10 Desember 2024 s.d 10<br>Desember 2027, Periode Pertama<br>December 10, 2024 to December<br>10, 2027, First Term                 |

## Tri Winarno

**Ketua Komite PRNR**

Chair of the PRNR Committee

Profil Ketua Komite PRNR/Komisaris, Tri Winarno, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

Profile of the Chair of the PRNR Committee / Commissioner, Tri Winarno, can be found in the Board of Commissioners Profile section in the Company Profile chapter.



## Grace Natalie Louisa

**Anggota Komite PRNR**

Member of the PRNR Committee

Profil Anggota Komite PRNR/Komisaris Independen, Grace Natalie Louisa, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

Profile of the PRNR Committee Member / Independent Commissioner, Grace Natalie Louisa, can be found in the Board of Commissioners Profile section in the Company Profile chapter.



## Carmelita Hartoto

**Anggota Komite PRNR**

Member of the PRNR Committee

Profil Anggota Komite PRNR/Komisaris Independen, Carmelita Hartoto, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

Profile of the PRNR Committee Member / Independent Commissioner, Nugroho Widyotomo, can be found in the Board of Commissioners Profile section in the Company Profile chapter.



# Surya Kurniawan Suhairi

## Anggota Komite PRNR/Pihak Independen

Member of the PRNR Committee / Independent Party

Periode Jabatan: 21 Maret 2023 s.d 21 Maret 2026, Periode Pertama

Term of Office: March 21, 2023 to March 21, 2026, First Term



|                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br>Term of Office                                        | Warga Negara Indonesia<br>Usia 42 tahun<br>Domisili Batam, Kepulauan Riau, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Indonesian Citizen<br>Age: 42 years old<br>Domicile: Batam, Riau Islands, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History      | Surat Keputusan Dewan Komisaris No. KEP- 04/KOM/03/2023 tanggal 27 Maret 2023 dengan masa jabatan dari tanggal 21 Maret 2023 sampai dengan 21 Maret 2026. Jabatan ini merupakan periode pertama.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Board of Commissioners Decree No. KEP-04/KOM/03/2023 dated March 27, 2023, with a term of office from March 21, 2023 to March 21, 2026. This position constitutes the first term.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Riwayat Pendidikan</b><br>Educational Background                          | <ul style="list-style-type: none"> <li>Doctor (S3) in Strategic Management, Universitas Brawijaya, Malang, Jawa Timur (2025)</li> <li>Master (S2) of International Development Policy, Seoul National University, Korea Selatan (2013).</li> <li>Sarjana (S1) Psikologi, Universitas Padjajaran (2007).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Doctor (S3) in Strategic Management, Brawijaya University, Malang, East Java (2025)</li> <li>Master (S2) in International Development Policy, Seoul National University, South Korea (2013).</li> <li>Bachelor's Degree in Psychology, Universitas Padjadjaran (2007).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Sertifikasi Profesi yang Dimiliki</b><br>Professional Certifications Held | <ul style="list-style-type: none"> <li>Certified Risk Governance Professional (2025)</li> <li>Indonesia Internal Audit Practitioner dari Institute of Internal Audit (2024)</li> <li>Certified Risk Management Officer dari LSPMR (2023)</li> <li>Enterprise Risk Management Associate dari CRMS (2021)</li> <li>Certification on Audit Committee Practice dari IKAI (2020)</li> <li>Certified Human Capital Management Audit dari HRM (2014)</li> <li>Certified Professional Human Resource Management dari HRM (2014)</li> <li>Sertifikasi Pengadaan Barang dan Jasa Pemerintah dari LKPP (2014)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Certified Risk Governance Professional (2025)</li> <li>Indonesia Internal Audit Practitioner, Institute of Internal Audit (2024)</li> <li>Certified Risk Management Officer, LSPMR (2023)</li> <li>Enterprise Risk Management Associate, CRMS (2021)</li> <li>Certification on Audit Committee Practice, IKAI (2020)</li> <li>Certified Human Capital Management Audit, HRM (2014)</li> <li>Certified Professional Human Resource Management, HRM (2014)</li> <li>Government Procurement Certification, LKPP (2014)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Riwayat Karier</b><br>Career History                                      | <ul style="list-style-type: none"> <li>Pembina Industri Ahli Madya, BSPJI Bandar Lampung, Kementerian Perindustrian (Jun 2025 – Sekarang)</li> <li>Direktur Pelayanan Lalu Lintas Barang dan Penamaan Modal, BP Batam (2023–Jun 2025).</li> <li>Pembina Industri Ahli Madya, Kementerian Perindustrian (2022–2023).</li> <li>Staf Sekretaris Dewan Komisaris, PT Inalum (2018–2023).</li> <li>Kepala Bagian Prasarana Fisik dan Pemeliharaan, Sekretariat Jenderal Kementerian Perindustrian (2021–2022).</li> <li>Penerjemah Ahli Muda, Kementerian Perindustrian (2017–2021).</li> <li>Dosen Tidak Tetap Fakultas Psikologi Universitas Mercubuana (2016–2023).</li> <li>Dosen Tidak Tetap Politeknik APP Jakarta (2016–2018).</li> <li>Kepala Subbagian Kepegawaian, Ditjen Industri Logam Mesin Alat Transportasi dan Elektronika, Kementerian Perindustrian (2016).</li> <li>Kepala Subbagian Kepegawaian dan Manajemen Kinerja, Ditjen Kerjasama Industri Internasional Kementerian Perindustrian (2014–2016).</li> <li>Staf Dewan Komisaris PT Rekayasa Industri (2012–2014).</li> <li>Dosen Tidak Tetap Universitas Terbuka cabang Korea Selatan (2012–2013).</li> </ul> | <ul style="list-style-type: none"> <li>Pembina Industri Ahli Madya, BSPJI Bandar Lampung, Kementerian Perindustrian (Jun 2025 – Sekarang)</li> <li>Director of Goods Traffic Services and Capital Naming, BP Batam (2023–Jun 2025)</li> <li>Senior Industry Development Advisor, Ministry of Industry (2022–2023)</li> <li>Staff to the Board of Commissioners Secretariat, PT Inalum (2018–2023)</li> <li>Head of Physical Infrastructure and Maintenance Division, Secretariat General of the Ministry of Industry (2021–2022)</li> <li>Junior Expert Translator, Ministry of Industry (2017–2021)</li> <li>Part-Time Lecturer, Faculty of Psychology, Universitas Mercu Buana (2016–2023)</li> <li>Part-Time Lecturer, Politeknik APP Jakarta (2016–2018)</li> <li>Head of Personnel Subdivision, Directorate General of Metal, Machinery, Transportation Equipment, and Electronics Industry, Ministry of Industry (2016)</li> <li>Head of Personnel and Performance Management Subdivision, Directorate General of International Industrial Cooperation, Ministry of Industry (2014–2016)</li> <li>Staff of the Board of Commissioners, PT Rekayasa Industri (2012–2014)</li> <li>Part-Time Lecturer, Universitas Terbuka South Korea Branch (2012–2013)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br>Dual Position                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>Di Luar MIND ID / Outside MIND ID</b><br><br><ul style="list-style-type: none"> <li>Pembina Industri Ahli Madya, BSPJI Bandar Lampung, Kementerian Perindustrian (Jun 2025 – Sekarang).</li> <li>Direktur Pelayanan Lalu Lintas Barang dan Penamaan Modal, BP Batam (2023–sekarang).</li> <li>Associate Expert Industrial Advisor, BSPJI Bandar Lampung, Ministry of Industry (June 2025 – Present).</li> <li>Director of Goods Traffic Services and Capital Naming, BP Batam (2023–present).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

## Ayodha Pramudita

### Anggota Komite PRNR/Pihak Independen

Member of the PRNR Committee / Independent Party

Periode Jabatan: 10 Desember 2024 s.d 10 Desember 2027, Periode Pertama

Term of Office: December 10, 2024 to December 10, 2027, First Term



|                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br>Term of Office                                        | Warga Negara Indonesia<br>Usia 41 tahun<br>Domisili Jakarta Barat, DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Indonesian Citizen<br>Age: 41 years old<br>Domicile: West Jakarta, DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History      | Surat Keputusan Dewan Komisaris No. 11/KOM/12/2024 tanggal 10 Desember 2024 dengan masa jabatan dari tanggal 10 Desember 2024 sampai dengan 10 Desember 2027. Jabatan ini merupakan periode pertama.                                                                                                                                                                                                                                                                                                                                                                                                   | Board of Commissioners Decree No. 11/KOM/12/2024 dated December 10, 2024, with a term of office from December 10, 2024 to December 10, 2027. This position constitutes the first term.                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Riwayat Pendidikan</b><br>Educational Background                          | <ul style="list-style-type: none"> <li>Magister (S2) Melbourne School of Government, The University of Melbourne, Australia (2014)</li> <li>Sarjana (S1) Fakultas Ilmu Sosial dan Politik, Universitas Gadjah Mada 2008)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Magister (S2) Melbourne School of Government, The University of Melbourne, Australia (2014)</li> <li>Sarjana (S1) Fakultas Ilmu Sosial dan Politik, Universitas Gadjah Mada 2008)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Sertifikasi Profesi yang Dimiliki</b><br>Professional Certifications Held | <ul style="list-style-type: none"> <li>Certified Risk Governance Professional (CRGP) dari Lembaga Sertifikasi Profesi Manajemen Risiko (2026)</li> <li>Certified Risk Management Professional (CRMP) dari Lembaga Sertifikasi Profesi Manajemen Risiko (2025)</li> <li>Digital Industry Executive Education Program dari Monash University Indonesia (2024)</li> <li>Certified Trainer &amp; Facilitator for Special Training for Policy Analyst, Lembaga Administrasi Negara RI (2024)</li> <li>Certificate of Competence for Senior Policy Analyst, Lembaga Administrasi Negara RI (2023)</li> </ul> | <ul style="list-style-type: none"> <li>Certified Risk Governance Professional (CRGP) dari Lembaga Sertifikasi Profesi Manajemen Risiko (2026)</li> <li>Certified Risk Management Professional (CRMP) dari Lembaga Sertifikasi Profesi Manajemen Risiko (2025)</li> <li>Digital Industry Executive Education Program dari Monash University Indonesia (2024)</li> <li>Certified Trainer &amp; Facilitator for Special Training for Policy Analyst, Lembaga Administrasi Negara RI (2024)</li> <li>Certificate of Competence for Senior Policy Analyst, Lembaga Administrasi Negara RI (2023)</li> </ul> |
| <b>Riwayat Karier</b><br>Career History                                      | <ul style="list-style-type: none"> <li>Analisis Kebijakan Ahli Madya, Kementerian Sekretariat Negara (2024–2025)</li> <li>Staf Sekretariat Dewan Komisaris, PT Mineral Industri Indonesia (Persero) (2023–2024)</li> <li>Dosen Tidak Tetap, Magister Politik dan Pemerintahan, FISIPOL, Universitas Gadjah Mada (2021–2024)</li> </ul>                                                                                                                                                                                                                                                                 | <ul style="list-style-type: none"> <li>Senior Policy Analyst, Ministry of State Secretariat (2024–2025)</li> <li>Staff of the Board of Commissioners Secretariat, PT Mineral Industri Indonesia (Persero) (2023–2024)</li> <li>Part-Time Lecturer, Master of Politics and Government, Faculty of Social and Political Sciences, Universitas Gadjah Mada (2021–2024)</li> </ul>                                                                                                                                                                                                                         |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br>Dual Position                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Di Luar MIND ID / Outside MIND ID</b><br><br><ul style="list-style-type: none"> <li>Analisis Kebijakan Ahli Madya, Kementerian Sekretariat Negara (2024–sekarang)</li> <li>Senior Policy Analyst, Ministry of State Secretariat (2024–present)</li> </ul>                                                                                                                                                                                                                                                                                                                                           |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

### Independensi Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi

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:

### Independence of Members of the Risk Monitoring, Nomination, and Remuneration Committee

As a measure to maintain the independence of the implementation of duties, all members of the Risk Monitoring, Nomination and Remuneration Committee do not hold concurrent positions within or outside MIND ID that could affect their ability to act independently. In accordance with the results of the discussion on the independence criteria, all members of the Risk Monitoring, Nomination and Remuneration Committee have met the independence criteria as follows:

#### Independensi Anggota Komite PRNR

Independence of PRNR Committee Member

| Aspek Independensi<br>Aspek Independensi                                                                                                                                                                                   | Tri Winarno | Grace Natalie<br>Louisa | Carmelita<br>Hartoto | Surya Kurniawan<br>Suhairi | Ayodha<br>Pramudita |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------------|----------------------|----------------------------|---------------------|
| Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi<br>Has financial relationship with the Board of Commissioners and the Board of Directors.                                                                    | x           | x                       | x                    | x                          | x                   |
| Memiliki hubungan kepengurusan di MIND ID, AnakvPerusahaan maupun Perusahaan afiliasi<br>Has management/administrative relationships within MIND ID, its subsidiaries, and affiliated companies.                           | x           | x                       | x                    | x                          | x                   |
| Memiliki hubungan kepemilikan saham di MIND ID<br>Has share ownership in MIND ID.                                                                                                                                          | x           | x                       | x                    | x                          | x                   |
| Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit<br>Has family relationship with the Board of Commissioners, the Board of Directors, and/or fellow Audit Committee members. | x           | x                       | x                    | x                          | x                   |
| Menjabat sebagai pengurus partai politik dan pejabat Pemerintah Daerah<br>Serves as a political party official and a regional government official.                                                                         | x           | x                       | x                    | x                          | x                   |

✓ = Iya | x = Tidak ✓ = yes | x = no

### Pedoman Komite Pemantauan Risiko, Nominasi, dan Remunerasi

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.

### Guidelines of Risk Monitoring, Nomination, and Remuneration Committee

The implementation of the Risk Monitoring, Nomination and Remuneration Committee's duties is guided by Charter of the Risk Monitoring, Nomination, and Remuneration Committee No. KEP-09/KOM/05/2023 dated May 15, 2023. The guidelines contain the duties, functions, term of office, and work programs of each member of the Risk Monitoring, Nomination and Remuneration Committee in order to conduct competent and independent supervisory functions at MIND ID.

### Tugas dan Tanggung Jawab Komite Pemantauan Risiko, Nominasi, dan Remunerasi

Dalam menjalankan fungsinya, Komite PRNR 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.

### Duties and Responsibilities of the Risk Monitoring, Nomination, and Remuneration Committee

In conducting its functions, the Risk Monitoring, Nomination, and Remuneration Committee has the following duties and responsibilities:

1. Periodic reviews of the company's Talent Management System and monitor and evaluate its implementation.

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| <ol style="list-style-type: none"> <li>2. Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta (<i>Talent Classification</i>) yang dilakukan oleh Direksi.</li> <li>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>).</li> <li>4. Melakukan evaluasi terhadap Calon Wakil Perusahaan yang akan diusulkan sebagai Anggota Direksi atau Anggota Dewan Komisaris entitas anak Perusahaan, sebelum diajukan kepada RUPS/Menteri.</li> <li>5. Melakukan evaluasi atas usulan <i>Key Performance Indicators</i> (KPJ) Individu Anggota Direksi.</li> <li>6. Menyiapkan usulan sistem evaluasi kinerja individu bagi Anggota Direksi dan/atau Anggota Dewan Komisaris.</li> <li>7. Menyiapkan usulan program pengembangan bagi Anggota Direksi dan/atau Anggota Dewan Komisaris.</li> <li>8. Melakukan evaluasi atas kebijakan remunerasi bagi Pegawai yang membutuhkan persetujuan/Tanggapan dari Dewan Komisaris.</li> <li>9. Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan.</li> <li>10. Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi, jika perusahaan tidak memiliki fungsi pemantau risiko di bawah Dewan Komisaris.</li> <li>11. Melakukan pengawasan dan evaluasi pada penerapan strategi, metode, kebijakan dan sistem manajemen risiko perusahaan dalam usaha meningkatkan efektivitas kegiatan <i>Enterprise Risk Management</i>.</li> <li>12. Memantau risiko potensial yang dihadapi perusahaan.</li> <li>13. Membantu mengkaji sistem manajemen risiko yang disusun oleh Direksi serta memberikan masukan dan rekomendasi mengenai risk tolerance yang dapat diambil oleh perusahaan.</li> </ol> | <ol style="list-style-type: none"> <li>2. Evaluate of the Talent Classification system and procedures conducted by the Board of Directors.</li> <li>3. Validate and calibrate the talents proposed by the Board of Directors to the Board of Commissioners (<i>selected talents</i>), to produce a list of talents to be nominated by the Board of Commissioners to the GMS/Minister (<i>Nominated Talents</i>).</li> <li>4. Evaluate of the Prospective Company Representatives who will be proposed as Members of the Board of Directors or Members of the Board of Commissioners of the Company's subsidiary entities, before submitting them to the GMS/Minister.</li> <li>5. Evaluate the proposed Key Performance Indicators (KPJ) of individual members of the Board of Directors.</li> <li>6. Prepare a proposal for an individual performance evaluation system for members of the Board of Directors and/or members of the Board of Commissioners.</li> <li>7. Prepare development program proposals for members of the Board of Directors and/or members of the Board of Commissioners.</li> <li>8. Evaluate remuneration policies for employees that require approval/response from the Board of Commissioners.</li> <li>9. Evaluate of the Board of Directors' proposals concerning the company's organizational structure.</li> <li>10. Review of the risk management implementation activities conducted by the Board of Directors, if the company does not have a risk monitoring function under the Board of Commissioners.</li> <li>11. Conduct supervision and evaluation of the implementation of company risk management strategies, methods, policies and systems in an effort to increase the effectiveness of <i>Enterprise Risk Management</i> activities.</li> <li>12. Monitor potential risks faced by the company.</li> <li>13. Assist in reviewing the risk management system prepared by the Board of Directors and provide input and recommendations concerning the risk tolerance that can be taken by the company.</li> </ol> |
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### Wewenang Komite Pemantauan Risiko, Nominasi, dan Remunerasi

Dalam melaksanakan tugasnya Komite PRNR 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.

### Authority of the Risk Monitoring, Nomination, and Remuneration Committee

In conducting its duties, the Risk Monitoring, Nomination, and Remuneration Committee has the following authorities:

1. Full and unlimited access to records or information concerning personnel, funds, and other Company resource assets related to the implementation of his/her duties.
2. Collaborate and communicate directly with human resource managers, risk management and other field managers in matters related to assignments by the Board of Commissioners.
3. Request assistance, explanation and professional opinions from experts and/or consultants to assist the Committee at the Company's expense for 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 Pemantauan Risiko, Nominasi, dan Remunerasi

Kebijakan penyelenggaraan rapat oleh Komite PRNR 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 2025 Komite PRNR telah melakukan 12 kali rapat. Frekuensi dan kehadiran Komite PRNR dalam rapat serta agenda rapat sepanjang tahun 2025 dapat dilihat di bawah ini.

- Request the presence of Directors, officials, employees, and 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.

#### Risk Monitoring, Nomination, and Remuneration Committee Meeting

The Risk Monitoring, Nomination, and Remuneration Committee's meeting holding policy is as follows:

- Committee meetings (can be held together with other Committees) are held at least once a month.
- Committee meetings are considered valid if attended by at least 1/2 of the total number of members.
- The meeting is chaired by the Committee Chair or a designated Member, if the Committee Chair is unable to attend.
- Meeting decisions are made in accordance with consensus.
- In the event that a consensus is not reached as referred to in the point above, the decision will be made in accordance with a majority vote.
- Differences of opinion that occur in committee meetings must be clearly stated in the minutes of the meeting along with the reasons for the differences of opinion.
- Committee meetings are recorded in minutes of meetings signed by all members present and properly documented by the Secretary of the Board of Commissioners.

Throughout 2025, the Risk Monitoring, Nomination and Remuneration Committee held 12 meetings. The frequency and attendance of the Risk Monitoring, Nomination and Remuneration Committee at meetings, as well as the meeting agendas throughout 2025, can be seen below.

#### Frekuensi dan Kehadiran Rapat Internal Komite PRNR Tahun 2025

Frequency and Attendance of Internal PRNR Committee Meetings in 2025

| Komite PRNR<br>PRNR Committee                                | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|--------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| Tri Winarno (Ketua   Chairman) <sup>1</sup>                  | 9                                                           | 9                                              | -                                                    | 100,00                                                     |
| Grace Natalie Louisa (Anggota   Member)                      | 12                                                          | 12                                             | -                                                    | 100,00                                                     |
| Nugroho Widyotomo (Anggota   Member)                         | 6                                                           | 6                                              | -                                                    | 100,00                                                     |
| Carmelita Hartoto (Anggota   Member) <sup>2</sup>            | 6                                                           | 6                                              | -                                                    | 100,00                                                     |
| Surya Kurniawan Suhairi (Anggota   Member)                   | 12                                                          | 12                                             | -                                                    | 100,00                                                     |
| Ayodha Pramudita (Anggota   Member)                          | 12                                                          | 12                                             | -                                                    | 100,00                                                     |
| Nicolaus Teguh Budi Harjanto (Ketua   Chairman) <sup>1</sup> | 3                                                           | 3                                              | -                                                    | 100,00                                                     |
| Rata-rata / Member                                           |                                                             |                                                |                                                      | 100,00                                                     |

1) Nicolaus Teguh Budi Harjanto tidak lagi menjabat sejak tanggal 27 Maret 2025, posisinya digantikan oleh Tri Winarno.

2) Nugroho Widyotomo tidak lagi menjabat sejak tanggal 25 Juni 2025 dan digantikan oleh Carmelita Hartoto.

1) Nicolaus Teguh Budi Harjanto ceased to serve as of March 27, 2025, and was replaced by Tri Winarno.

2) Nugroho Widyotomo ceased to serve as of June 25, 2025, and was replaced by Carmelita Hartoto.

Agenda pembahasan rapat internal Komite PRNR selama tahun 2025 adalah sebagai berikut:

1. Pembahasan Kinerja Bulanan termasuk kinerja human capital, teknologi dan informasi, transformasi korporasi, manajemen risiko, dan isu strategis lainnya.
2. Pembahasan aksi korporasi mengenai nominasi dan remunerasi Perusahaan.

### Pengembangan Kompetensi Anggota Komite Pemantauan Risiko, Nominasi, dan Remunerasi

Pelaksanaan program pendidikan atau pelatihan bagi Komite PRNR diselenggarakan untuk meningkatkan kompetensi. Rincian realisasinya pelatihan bagi Komite PRNR pada tahun 2025 disampaikan sebagaimana terlampir di bawah ini.

The agenda for discussion of the Risk Monitoring, Nomination and Remuneration Committee's internal meetings during 2025 is as follows:

1. Discussion of Monthly Performance, including human capital performance, information technology, corporate transformation, risk management, and other strategic issues.
2. Discussion of corporate actions related to the Company's nomination and remuneration.

### Competency Development of Risk Monitoring, Nomination, and Remuneration Committee Members

The implementation of educational and training programs for the Risk Monitoring, Nomination, and Remuneration Committee is aimed at improving competency. Details of the implementation of training for the PRNR Committee in 2025 are presented below.

#### Pengembangan Kompetensi Anggota Komite PRNR

Competency Development of PRNR Committee Members

| Jenis dan Materi Pendidikan dan Pelatihan Program<br>Types and Training Materials for Education and Training                                                                                                                                                                                                                                                                                                                                                                                                        | Waktu dan Tempat<br>Time and Place                      | Penyelenggara<br>Organizer |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------|
| <p>Pengembangan kompetensi Tri Winarno, Grace Natalie Louisa, Nugroho Widyotomo, Carmelita Hartoto dan Nicolaus Teguh Budi Harjanto, anggota Komite PRNR yang berasal dari Dewan Komisaris dapat dilihat pada bagian "Pengembangan Kompetensi Dewan Komisaris dan Direksi" di atas.</p> <p>Competency development of PRNR Committee members who are also members of the Board of Commissioners can be found in the section "Competency Development of the Board of Commissioners and Board of Directors" above.</p> |                                                         |                            |
| Surya Kurniawan Suhairi (Anggota / Member)                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                         |                            |
| 13 <sup>th</sup> GRC Series: Operational Risk in Mining & Metal Industry "Our Roles as Safety Leader"                                                                                                                                                                                                                                                                                                                                                                                                               | Online, 14 Januari 2025<br>Online, January 14, 2025     | MIND ID                    |
| 14 <sup>th</sup> GRC Series: Investment Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Online, 14 Maret 2025<br>Online, March 14, 2025         | MIND ID                    |
| 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                                                                                                                                                                                                                                                                                    | Online, 2 Mei 2025<br>Online, May 2, 2025               | MIND ID                    |
| 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                                                                                                                                                                                                                                                                                        | Online, 23 Mei 2025<br>Online, May 23, 2025             | MIND ID                    |
| 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                                                                                                                                                                                                                                                                                         | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |
| 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                                                                                                                                                                                                                                                                                                                | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
| 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                                                                                                                                                                                                                                                                                                   | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
| 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                                                                                                                                                                                                                                                                                                     | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
| 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                                                                                                                                                                                                                                                                                                           | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |
| 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                                                                                                                                                                                                                                                                                                         | Online, 21 November 2025<br>Online, November 21, 2025   | MIND ID                    |
| Ayodha Pramudita (Anggota / Member)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                         |                            |
| 13 <sup>th</sup> GRC Series: Operational Risk in Mining & Metal Industry "Our Roles as Safety Leader"                                                                                                                                                                                                                                                                                                                                                                                                               | Online, 14 Januari 2025<br>Online, January 14, 2025     | MIND ID                    |
| 14 <sup>th</sup> GRC Series: Investment Risk                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Online, 14 Maret 2025                                   | MIND ID                    |
| 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                                                                                                                                                                                                                                                                                    | Online, 2 Mei 2025<br>Online, May 2, 2025               | MIND ID                    |
| 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                                                                                                                                                                                                                                                                                        | Online, 23 Mei 2025<br>Online, May 23, 2025             | MIND ID                    |
| 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                                                                                                                                                                                                                                                                                         | Online, 20 Juni 2025<br>Online, June 20, 2025           | MIND ID                    |

| Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Training Materials for Education and Training                              | Waktu dan Tempat<br>Time and Place                      | Penyelenggara<br>Organizer |
|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------|
| 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                              | Online, 18 Juli 2025<br>Online, July 18, 2025           | MIND ID                    |
| 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth | Online, 29 Agustus 2025<br>Online, August 29, 2025      | MIND ID                    |
| 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                   | Online, 26 September 2025<br>Online, September 26, 2025 | MIND ID                    |
| 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                         | Online, 24 Oktober 2025<br>Online, October 24, 2025     | MIND ID                    |
| 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                       | Online, 21 November 2025<br>Online, November 21, 2025   | MIND ID                    |

### Pelaksanaan Tugas Komite Pemantauan Risiko, Nominasi, dan Remunerasi

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 2025, adalah sebagai berikut:

### Implementation of Duties of the Risk Monitoring, Nomination, and Remuneration Committee

The Risk Monitoring, Nomination and Remuneration Committee submits quarterly and annual reports to the Board of Commissioners on its supervision of the Company's management. The implementation of the Risk Monitoring, Nomination, and Remuneration Committee's duties and responsibilities in 2025 is as follows:

#### Realisasi Pelaksanaan Tugas Komite PRNR Tahun 2025

Realization of PRNR Committee Duties in 2025

| No.                                              | Program<br>Program                                                                                                                                                                                                             | Output<br>Output                                                  | Target<br>Target              | Realisasi<br>Realization      |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------|-------------------------------|
| Bidang Pemantauan Risiko<br>Risk Monitoring Area |                                                                                                                                                                                                                                |                                                                   |                               |                               |
| 1                                                | Evaluasi Bulanan dan Rapat Lintas Komite<br>Monthly Evaluation and Cross-Committee Meetings                                                                                                                                    | Laporan Bulanan<br>Monthly Report                                 | 12                            | 12                            |
| 2                                                | Pengawasan dan evaluasi pada penerapan strategi, metode, kebijakan selera serta toleransi risiko<br>Oversight and evaluation of the implementation of risk strategy, methodology, policies, risk appetite, and risk tolerance. | Laporan Pembahasan<br>Discussion Report                           | 12                            | 12                            |
| 3                                                | Rapat Pembahasan dengan Satuan Kerja<br>Discussion Meeting with Work Units                                                                                                                                                     | Laporan Pembahasan<br>Discussion Report                           | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 4                                                | Pembahasan dan Penyusunan Tanggapan atas Laporan Manajemen Risiko Triwulanan<br>Discussion and Preparation of Responses to the Quarterly Risk Management Report                                                                | Laporan Pembahasan<br>Discussion Report                           | 4                             | 4                             |
| 5                                                | Pembahasan dan Penyusunan Laporan Kegiatan Komite Triwulanan<br>Discussion and Preparation of Quarterly Committee Activity Report                                                                                              | Laporan Kegiatan<br>Activity Report                               | 4                             | 4                             |
| 6                                                | Review Draft Laporan Tahunan Perusahaan<br>Review of the Company's Annual Report Draft                                                                                                                                         | Catatan Review<br>Review Notes                                    | 1                             | 1                             |
| 7                                                | Rapat Evaluasi RKAP 2025 dan Pembahasan RKAP 2026<br>Evaluation Meeting of the 2025 Work Plan and Budget (RKAP) and Discussion of the 2026 RKAP                                                                                | Laporan Evaluasi<br>Evaluation Report                             | 2                             | 2                             |
| 8                                                | Penugasan Khusus Tugas Dewan Komisaris<br>Special Assignment of the Board of Commissioners                                                                                                                                     | Laporan Penugasan<br>Assignment Report                            | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 9                                                | Kunjungan Kerja<br>Working Visit                                                                                                                                                                                               | Laporan Kegiatan dan Observasi<br>Activity and Observation Report | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |

| No.                                                                | Program<br>Program                                                                                                                                                                                                                                                                                                                                                                      | Output<br>Output                           | Target<br>Target              | Realisasi<br>Realization      |
|--------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------|-------------------------------|
| 10                                                                 | Self Assessment dan Review untuk Penyempurnaan Piagam Komite<br>Self-Assessment and Review for Improvement of the Committee Charter                                                                                                                                                                                                                                                     | Piagam Komite<br>Committee Charter         | 1                             | 1                             |
| 11                                                                 | Program Pengembangan Kompetensi Komite<br>Committee Competency Development Program                                                                                                                                                                                                                                                                                                      | Laporan Kegiatan<br>Activity Report        | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 12                                                                 | Koordinasi dan Studi Banding di antara Komite Holding Industri Pertambangan<br>Coordination and Benchmarking Study among Committees of the Mining Industry Holding                                                                                                                                                                                                                      | Laporan Kegiatan<br>Activity Report        | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| Bidang Nominasi dan Remunerasi<br>Nomination and Remuneration Area |                                                                                                                                                                                                                                                                                                                                                                                         |                                            |                               |                               |
| 1                                                                  | Memberikan masukan dan evaluasi komposisi Direksi dan Dewan Komisaris<br>Provide input and evaluation on the composition of the Board of Directors and the Board of Commissioners.                                                                                                                                                                                                      | Surat Rekomendasi<br>Recommendation Letter | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 2                                                                  | Melakukan evaluasi terhadap sistem dan prosedur Pengklasifikasian Talenta ( <i>Talent Classification</i> )<br>Conduct evaluation of the Talent Classification system and procedures.                                                                                                                                                                                                    | Surat Rekomendasi<br>Recommendation Letter | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 3                                                                  | Melaksanakan pemantauan evaluasi kinerja Direksi dan Dewan Komisaris<br>Conduct monitoring and performance evaluation of the Board of Directors and the Board of Commissioners.                                                                                                                                                                                                         | Laporan Pembahasan<br>Discussion Report    | 12                            | 12                            |
| 4                                                                  | Melaksanakan evaluasi demografi, <i>Talent Development</i> dan <i>Talent Mobility</i><br>Conduct evaluation of demographics, Talent Development, and Talent Mobility.                                                                                                                                                                                                                   | Laporan Pembahasan<br>Discussion Report    | 12                            | 12                            |
| 5                                                                  | Menyiapkan usulan program pengembangan bagi anggota Dewan Komisaris dan Organ Pendukung Dewan Komisaris<br>Prepare proposed development programs for members of the Board of Commissioners and its supporting organs.                                                                                                                                                                   | Dokumen<br>Document                        | 1                             | 1                             |
| 6                                                                  | Melakukan evaluasi terhadap Calon Wakil Perusahaan yang akan diusulkan sebagai anggota Direksi atau anggota Dewan Komisaris perusahaan anak, sebelum diajukan kepada RUPS/Menteri;<br>Conduct evaluation of candidate company representatives proposed as members of the Board of Directors or Board of Commissioners of subsidiary companies, prior to submission to the GMS/Minister. | Surat Rekomendasi<br>Recommendation Letter | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 7                                                                  | Melakukan evaluasi atas usulan Direksi mengenai struktur organisasi perusahaan<br>Evaluate the Board of Directors' proposal regarding the Company's organizational structure.                                                                                                                                                                                                           | Surat Rekomendasi<br>Recommendation Letter | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 8                                                                  | Memberikan masukan dan evaluasi terhadap sistem remunerasi<br>Provide input and evaluation on the remuneration system.                                                                                                                                                                                                                                                                  | Surat Rekomendasi<br>Recommendation Letter | 1                             | 1                             |
| 9                                                                  | Mengevaluasi desain dan pelaksanaan pola karir dan produktivitas organisasi<br>Evaluate the design and implementation of career path and organizational productivity systems.                                                                                                                                                                                                           | Surat Rekomendasi<br>Recommendation Letter | Sesuai Kebutuhan<br>As Needed | Sesuai Kebutuhan<br>As Needed |
| 10                                                                 | Melakukan validasi dan kalibrasi Talenta yang diusulkan oleh Direksi kepada Dewan Komisaris ( <i>selected talent</i> )<br>Validate and calibrate the talents proposed by the Board of Directors to the Board of Commissioners ( <i>selected talent</i> ).                                                                                                                               | Surat Rekomendasi<br>Recommendation Letter | 1                             | 1                             |

## Remunerasi bagi Komite Pemantauan Risiko, Nominasi, dan Remunerasi

Sesuai dengan Peraturan Menteri BUMN RI 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% 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 2025 sesuai dengan Keputusan Dewan Komisaris No. KEP-05/KOM/11/2024 tentang Penyesuaian Penghasilan Organ Dewan Komisaris PT Mineral Industri Indonesia (Persero) tanggal 20 November 2024 adalah sebesar 17% dari gaji Direktur Utama dan fasilitas dan tunjangan sesuai dengan Peraturan Menteri BUMN RI dimaksud.

## 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. 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 Tata Kelola Terintegrasi

Dengan tetap memperhatikan batasan bertindak dan persyaratan Komite TKT, serta tunduk pada ketentuan peraturan perundangan dan kebijakan yang berlaku dan prinsip GCG, Komite TKT memiliki komposisi dan struktur sebagai berikut:

1. Komite TKT terutama terdiri dari anggota Dewan Komisaris Perusahaan dan entitas anak, tetapi Perusahaan dapat menunjuk tenaga profesional dari luar Perusahaan dan entitas anak jika diperlukan.
2. Seorang Komisaris Independen yang menjadi ketua pada salah satu komite di Perusahaan dan/atau entitas anak, bertugas merangkap sebagai ketua di komite pada Perusahaan dan/atau entitas anak tersebut, dan sebagai anggota pada Komite TKT.

## Remuneration for the Risk Monitoring, Nomination, and Remuneration Committee

In accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises Article 143:

1. The income 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 by taking into account the capabilities of the SOE concerned.
2. The income of members of the Nomination and Remuneration Committee or other nomenclature with the same function as referred to in paragraph ① consists of:
  - a. The maximum honorarium is 20% of the salary of the President Director of the SOE concerned;
  - b. Health facilities in the form of inpatient care, outpatient care, and medication for the person concerned, excluding family; and
  - c. Holiday allowance paid once a year in the amount of 1 (one) honorarium.

The honorarium applied to the Risk Monitoring, Nomination and Remuneration Committee in 2025 in accordance with the Decision of the Board of Commissioners No. KEP-05/KOM/11/2024 concerning the Income Adjustment of the Board of Commissioners of PT Mineral Industri Indonesia (Persero) dated November 20, 2024 is 17% of the salary of the President Director and facilities and allowances in accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia.

## Integrated Governance Committee

The Integrated Governance Committee, or abbreviated as "TKT Committee," is a risk management organ under Board of Commissioners of the Company, which was established in order to implement Integrated Governance in the MIND ID Group. The legal basis for the establishment of the TKT Committee is guided and in accordance with applicable 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 Integrated Governance Committee

While still paying attention to the limitations of action and requirements of the TKT Committee, and subject to the provisions of applicable laws and policies and GCG principles, the TKT Committee has the following composition and structure:

1. The TKT Committee primarily consists of members of the Board of Commissioners of the Company and its subsidiaries, but the Company may appoint professional staff from outside the Company and its subsidiaries if necessary.
2. An Independent Commissioner who is the chairperson of one of the committees in the Company and/or subsidiary entity, serves concurrently as chairperson of the committee in the Company and/or subsidiary entity, and as a member of the TKT Committee.



3. Komisaris Independen yang mewakili dan ditunjuk dari entitas 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.
5. Keanggotaan Komisaris Independen pada Komite TKT yang mewakili dan ditunjuk dari entitas 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 entitas anak.

#### **Pengangkatan dan Pemberhentian serta Ketentuan Masa Jabatan Komite Tata Kelola Terintegrasi**

Sesuai Piagam Komite TKT, pengangkatan dan pemberhentian anggota komite menjadi wewenang Dewan Komisaris. Masa Jabatan anggota Komite TKT yang bukan anggota Dewan Komisaris Perusahaan 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.

#### **Susunan dan Profil Anggota Komite Tata Kelola Terintegrasi**

Perubahan Komite TKT dilakukan dalam rangka adanya perubahan susunan Dewan Komisaris sesuai keputusan Menteri BUMN RI selaku RUPS, serta penambahan keanggotaan dalam rangka memperkuat peran dan fungsi komite. Berikut disampaikan kronologi perubahan susunan Komite TKT di sepanjang tahun 2025, dan susunan Komite TKT di akhir tahun 2025.

3. Independent Commissioners representing and appointed from subsidiary entities in the MIND ID Group, serve as members of the TKT Committee.
4. The Company's Board of Commissioners may (but is not required to) appoint an independent party from outside the Board of Commissioners to become a member of the TKT Committee.
5. The membership of Independent Commissioners on the TKT Committee who represent and are appointed from subsidiary entities in the MIND ID Group is adjusted to the needs of the MIND ID Group.
6. Membership of Independent Commissioners and independent parties on the TKT Committee is not counted as holding dual positions.
7. The number and composition of members of the Integrated Governance Committee are adjusted to the needs of the organization as well as the efficiency and effectiveness of the implementation of the TKT Committee's duties by taking into account at least the representation of the Company and its subsidiaries.

#### **Appointment, Dismissal, and Terms of Office of the Integrated Governance Committee**

According to 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 Company's Board of Commissioners is a maximum of 3 (three) years.

However, committee members may be dismissed at any time in accordance with a decision by the Board of Commissioners if they fail to meet established performance standards and/or are incompetent in conducting their duties. The term of office may also be extended once for a further two-year term.

#### **Composition and Profile of Members of the Integrated Governance Committee**

The changes to the TKT Committee were made in response to changes to the composition of the Board of Commissioners, as determined by the Minister of State-Owned Enterprises of the Republic of Indonesia, acting as the GMS, and to additional membership to strengthen the committee's role and function. The following is a chronology of changes to the TKT Committee's composition throughout 2025 and the TKT Committee composition at the end of 2025.

### Kronologi Perubahan Susunan Komite TKT di Sepanjang Tahun 2025

Chronology of Changes in the Composition of the TKT Committee Throughout 2025

| Periode 1 Januari s.d 26 Maret 2025<br>Period: January 1 to March 26, 2025                                                                                        | Periode 27 Maret s.d 11 September 2025<br>Period: March 27 to September 11, 2025                                                                                  | Periode 12 September s.d 14 Desember 2025<br>Period: September 12 to December 14, 2025                                                                            | Periode 15 s.d 31 Desember 2025<br>Period: December 15 to December 31, 2025                                                                                       | Keterangan<br>Description                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Fuad Bawazier (Ketua/Komisaris Utama merangkap Komisaris Independen MIND ID) (President Commissioner concurrently serving as Independent Commissioner of MIND ID) | Fuad Bawazier (Ketua/Komisaris Utama merangkap Komisaris Independen MIND ID) (President Commissioner concurrently serving as Independent Commissioner of MIND ID) | Fuad Bawazier (Ketua/Komisaris Utama merangkap Komisaris Independen MIND ID) (President Commissioner concurrently serving as Independent Commissioner of MIND ID) | Fuad Bawazier (Ketua/Komisaris Utama merangkap Komisaris Independen MIND ID) (President Commissioner concurrently serving as Independent Commissioner of MIND ID) | –                                                                                                                                                                                                                                                                                           |
| Pamitra Wineka (Anggota/Komisaris Independen MIND ID) (Member/Independent Commissioner of MIND ID)                                                                | Pamitra Wineka (Anggota/Komisaris Independen MIND ID) (Member/Independent Commissioner of MIND ID)                                                                |                                                                                                                                                                   |                                                                                                                                                                   | Diberhentikan dari jabatan Anggota Komite TKT berdasarkan Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Dismissed from the position of Member of the TKT Committee based on Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025. |
| Nugroho Widyotomo (Anggota/Komisaris Independen MIND ID) (Member/Independent Commissioner of MIND ID)                                                             | Nugroho Widyotomo (Anggota/Komisaris Independen MIND ID) (Member/Independent Commissioner of MIND ID)                                                             | Nugroho Widyotomo (Anggota/Komisaris Independen MIND ID) (Member/Independent Commissioner of MIND ID)                                                             | Nugroho Widyotomo (Anggota/Komisaris Independen MIND ID) (Member/Independent Commissioner of MIND ID)                                                             | –                                                                                                                                                                                                                                                                                           |
| Nicolaus Teguh Budi Harjanto (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                         |                                                                                                                                                                   |                                                                                                                                                                   |                                                                                                                                                                   | Diberhentikan dari jabatan Anggota Komite TKT berdasarkan Keputusan Dewan Komisaris No. No. KEP-04/KOM/03/2025 tanggal 27 Maret 2025.<br>Dismissed from the position of Member of the TKT Committee based on Board of Commissioners Decree No. KEP-04/KOM/03/2025 dated March 27, 2025.     |
| Astera Primanto Bhakti (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                               | Astera Primanto Bhakti (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                               | Astera Primanto Bhakti (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                               | Astera Primanto Bhakti (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                               | –                                                                                                                                                                                                                                                                                           |
| Grace Natalie Louisa (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                                 | Grace Natalie Louisa (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                                 | Grace Natalie Louisa (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                                 | Grace Natalie Louisa (Anggota/Komisaris MIND ID) (Member/Commissioner of MIND ID)                                                                                 | –                                                                                                                                                                                                                                                                                           |

| Periode 1 Januari s.d 26 Maret 2025<br>Period: January 1 to March 26, 2025                                                                                                | Periode 27 Maret s.d 11 September 2025<br>Period: March 27 to September 11, 2025                                                                                          | Periode 12 September s.d 14 Desember 2025<br>Period: September 12 to December 14, 2025                                                                                    | Periode 15 s.d 31 Desember 2025<br>Period: December 15 to December 31, 2025                                                                                               | Keterangan<br>Description                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rauf Purnama<br>(Anggota/Komisaris Utama merangkap Komisaris Independen ANTAM)<br>Member/President Commissioner concurrently serving as Independent Commissioner of ANTAM | Rauf Purnama<br>(Anggota/Komisaris Utama merangkap Komisaris Independen ANTAM)<br>Member/President Commissioner concurrently serving as Independent Commissioner of ANTAM | Rauf Purnama<br>(Anggota/Komisaris Utama merangkap Komisaris Independen ANTAM)<br>Member/President Commissioner concurrently serving as Independent Commissioner of ANTAM | Rauf Purnama<br>(Anggota/Komisaris Utama merangkap Komisaris Independen ANTAM)<br>Member/President Commissioner concurrently serving as Independent Commissioner of ANTAM | –                                                                                                                                                                                                                                                                                           |
| Hari Soebagijo<br>(Anggota/Komisaris Independen INALUM)<br>(Member/Independent Commissioner of INALUM)                                                                    | Hari Soebagijo<br>(Anggota/Komisaris Independen INALUM)<br>(Member/Independent Commissioner of INALUM)                                                                    | Hari Soebagijo<br>(Anggota/Komisaris Independen INALUM)<br>(Member/Independent Commissioner of INALUM)                                                                    | Hari Soebagijo<br>(Anggota/Komisaris Independen INALUM)<br>(Member/Independent Commissioner of INALUM)                                                                    | –                                                                                                                                                                                                                                                                                           |
| E. Piterdono HZ<br>(Anggota/Komisaris Independen PTBA)<br>(Member/Independent Commissioner of PTBA)                                                                       | E. Piterdono HZ<br>(Anggota/Komisaris Independen PTBA)<br>(Member/Independent Commissioner of PTBA)                                                                       |                                                                                                                                                                           |                                                                                                                                                                           | Diberhentikan dari jabatan Anggota Komite TKT berdasarkan Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Dismissed from the position of Member of the TKT Committee based on Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025. |
| Rustam Effendi<br>(Anggota/Komisaris TIMAH)<br>(Member/Commissioner of TIMAH)                                                                                             | Rustam Effendi<br>(Anggota/Komisaris TIMAH)<br>(Member/Commissioner of TIMAH)                                                                                             |                                                                                                                                                                           |                                                                                                                                                                           | Diberhentikan dari jabatan Anggota Komite TKT berdasarkan Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Dismissed from the position of Member of the TKT Committee based on Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025. |
| M. Jasman Panjaitan<br>(Anggota/Komisaris PTVI)<br>(Member/Commissioner of PTVI)                                                                                          | M. Jasman Panjaitan<br>(Anggota/Komisaris PTVI)<br>(Member/Commissioner of PTVI)                                                                                          | M. Jasman Panjaitan<br>(Anggota/Komisaris PTVI)<br>(Member/Commissioner of PTVI)                                                                                          | M. Jasman Panjaitan<br>(Anggota/Komisaris PTVI)<br>(Member/Commissioner of PTVI)                                                                                          | –                                                                                                                                                                                                                                                                                           |
| Een Irawan Putra (Tim Pendukung/Pihak Independen)<br>(Support Team/Independent Party)                                                                                     | Een Irawan Putra (Tim Pendukung/Pihak Independen)<br>(Support Team/Independent Party)                                                                                     | Een Irawan Putra (Tim Pendukung/Pihak Independen)<br>(Support Team/Independent Party)                                                                                     | Een Irawan Putra (Sekretaris/Pihak Independen)<br>(Secretary/Independent Party)                                                                                           | Diangkat untuk menjabat Sekretaris Komite TKT berdasarkan Keputusan Dewan Komisaris No. KEP-10/KOM/12/2025 tanggal 15 Desember 2025<br>Appointed as Secretary of the TKT Committee based on Board of Commissioners Decree No. KEP-10/KOM/12/2025 dated Desember 15, 2025.                   |
| Kindy Rinaldy Syahrir<br>(Tim Pendukung/Pihak Independen)<br>(Support Team/Independent Party)                                                                             | Kindy Rinaldy Syahrir<br>(Tim Pendukung/Pihak Independen)<br>(Support Team/Independent Party)                                                                             | Kindy Rinaldy Syahrir<br>(Tim Pendukung/Pihak Independen)<br>(Support Team/Independent Party)                                                                             | Kindy Rinaldy Syahrir<br>(Tim Pendukung/Pihak Independen)<br>(Support Team/Independent Party)                                                                             | –                                                                                                                                                                                                                                                                                           |

| Periode 1 Januari s.d 26<br>Maret 2025<br>Period: January 1 to<br>March 26, 2025                                                                                       | Periode 27 Maret s.d 11<br>September 2025<br>Period: March 27 to<br>September 11, 2025                                                                                 | Periode 12 September<br>s.d 14 Desember 2025<br>Period: September 12<br>to December 14, 2025                                                                           | Periode 15 s.d 31<br>Desember 2025<br>Period: December<br>15 to December 31,<br>2025                 | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Meiske G.T. Panggabean<br>(Sekretaris/Kepala<br>Divisi Governance &<br>Compliance MIND ID)<br>(Secretary/Head<br>of Governance &<br>Compliance Division of<br>MIND ID) | Meiske G.T. Panggabean<br>(Sekretaris/Kepala<br>Divisi Governance &<br>Compliance MIND ID)<br>(Secretary/Head<br>of Governance &<br>Compliance Division of<br>MIND ID) | Meiske G.T. Panggabean<br>(Sekretaris/Kepala<br>Divisi Governance &<br>Compliance MIND ID)<br>(Secretary/Head<br>of Governance &<br>Compliance Division of<br>MIND ID) |                                                                                                      | Diberhentikan dari jabatan Sekretaris<br>Komite TKT berdasarkan Keputusan<br>Dewan Komisaris No. KEP-10/<br>KOM/12/2025 tanggal 15 September<br>2025<br>Dismissed from the position of<br>Secretary of the TKT Committee<br>based on Board of Commissioners<br>Decree No. KEP-10/KOM/12/2025<br>dated September 15, 2025.                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                        | Agung Setya Imam<br>Effendi<br>(Anggota/Komisaris<br>Independen MIND ID)<br>(Member/Independent<br>Commissioner of MIND<br>ID)                                         |                                                                                                                                                                        |                                                                                                      | Diangkat untuk menjabat Anggota<br>Komite TKT berdasarkan Keputusan<br>Dewan Komisaris No. KEP-04/<br>KOM/03/2025 tanggal 27 Maret 2025.<br>Diberhentikan untuk menjabat<br>Anggota Komite TKT berdasarkan<br>Keputusan Dewan Komisaris No.<br>KEP-09/KOM/09/2025 tanggal 12<br>September 2025.<br>Appointed as Member of the TKT<br>Committee based on Board of<br>Commissioners Decree No. KEP-04/<br>KOM/03/2025 dated March 27, 2025.<br>Dismissed from the position of<br>Member of the TKT Committee<br>based on Board of Commissioners<br>Decree No. KEP-09/KOM/09/2025<br>dated September 12, 2025. |
|                                                                                                                                                                        |                                                                                                                                                                        | Carmelita Hartoto<br>(Anggota/Komisaris<br>Independen)<br>(Member/Independent<br>Commissioner)                                                                         | Carmelita Hartoto<br>(Anggota/Komisaris<br>Independen)<br>(Member/<br>Independent<br>Commissioner)   | Diangkat untuk menjabat Anggota<br>Komite TKT berdasarkan Keputusan<br>Dewan Komisaris No. KEP-09/<br>KOM/09/2025 tanggal 12 September<br>2025.<br>Appointed as Member of the TKT<br>Committee based on Board of<br>Commissioners Decree No. KEP-09/<br>KOM/09/2025 dated September 12,<br>2025.                                                                                                                                                                                                                                                                                                            |
|                                                                                                                                                                        |                                                                                                                                                                        | Muhammad Fadil Imran<br>(Anggota/Komisaris<br>MIND ID)<br>(Member/<br>Commissioner of<br>MIND ID)                                                                      | Muhammad Fadil<br>Imran<br>(Anggota/Komisaris<br>MIND ID)<br>(Member/<br>Commissioner of<br>MIND ID) | Diangkat untuk menjabat Anggota<br>Komite TKT berdasarkan Keputusan<br>Dewan Komisaris No. KEP-09/<br>KOM/09/2025 tanggal 12 September<br>2025.<br>Appointed as Member of the TKT<br>Committee based on Board of<br>Commissioners Decree No. KEP-09/<br>KOM/09/2025 dated September 12,<br>2025.                                                                                                                                                                                                                                                                                                            |
|                                                                                                                                                                        |                                                                                                                                                                        | Tri Winarno<br>(Anggota/Komisaris<br>MIND ID)<br>(Member/<br>Commissioner of<br>MIND ID)                                                                               | Tri Winarno<br>(Anggota/Komisaris<br>MIND ID)<br>(Member/<br>Commissioner of<br>MIND ID)             | Diangkat untuk menjabat Anggota<br>Komite TKT berdasarkan Keputusan<br>Dewan Komisaris No. KEP-09/<br>KOM/09/2025 tanggal 12 September<br>2025.<br>Appointed as Member of the TKT<br>Committee based on Board of<br>Commissioners Decree No. KEP-09/<br>KOM/09/2025 dated September 12,<br>2025.                                                                                                                                                                                                                                                                                                            |

| Periode 1 Januari s.d 26 Maret 2025<br>Period: January 1 to March 26, 2025 | Periode 27 Maret s.d 11 September 2025<br>Period: March 27 to September 11, 2025 | Periode 12 September s.d 14 Desember 2025<br>Period: September 12 to December 14, 2025 | Periode 15 s.d 31 Desember 2025<br>Period: December 15 to December 31, 2025        | Keterangan<br>Description                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                            |                                                                                  | Ferial Martifauzi<br>(Anggota/Komisaris PTBA)<br>(Member/<br>Commissioner of PTBA)     | Ferial Martifauzi<br>(Anggota/Komisaris PTBA)<br>(Member/<br>Commissioner of PTBA) | Diangkat untuk menjabat Anggota Komite TKT berdasarkan Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Appointed as Member of the TKT Committee based on Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025.                 |
|                                                                            |                                                                                  | Rizani Usman<br>(Anggota/Komisaris TIMAH)<br>(Member/<br>Commissioner of TIMAH)        | Rizani Usman<br>(Anggota/Komisaris TIMAH)<br>(Member/<br>Commissioner of TIMAH)    | Diangkat untuk menjabat Anggota Komite TKT berdasarkan Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Appointed as a Member of the TKT Committee pursuant to Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025.            |
|                                                                            |                                                                                  |                                                                                        | Wahyu Kuncoro<br>(Anggota/Komisaris TIMAH)<br>(Member/<br>Commissioner of TIMAH)   | Diangkat untuk menjabat Anggota Komite TKT berdasarkan Keputusan Dewan Komisaris No. KEP-13/KOM/12/2025 tanggal 15 Desember 2025.<br>Appointed to serve as a Member of the TKT Committee based on the Board of Commissioners Resolution No. KEP-13/KOM/12/2025 dated December 15, 2025 |

**Susunan Komite TKT per 31 Desember 2025**

TKT Committee composition as of December 31, 2025

| Nama<br>Name           | Jabatan<br>Position                                                                                                             | Dasar Pengangkatan<br>Basis of Appointment                                                                                                                          | Masa Jabatan dan Periode Jabatan<br>Term of Office and Service Period                             |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Fuad Bawazier          | Ketua/Komisaris Utama merangkap Komisaris Independen<br>President Commissioner concurrently serving as Independent Commissioner | Surat Keputusan Dewan Komisaris No. KEP-01/KOM/07/2024 tanggal 16 Juli 2024.<br>Board of Commissioners Decree No. KEP-01/KOM/07/2024 dated July 16, 2024.           | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner |
| Nugroho Widyotomo      | (Anggota/Komisaris Independen)<br>(Member/Independent Commissioner)                                                             | Surat Keputusan Dewan Komisaris No. KEP-08/KOM/12/2024 tanggal 10 Desember 2024.<br>Board of Commissioners Decree No. KEP-08/KOM/12/2024 dated December 10, 2024.   | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner |
| Astera Primanto Bhakti | (Anggota/Komisaris)<br>(Member/Commissioner)                                                                                    | Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023.<br>Board of Commissioners Decree No. KEP-05/KOM/03/2023 dated March 27, 2023.         | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner |
| Grace Natalie Louisa   | (Anggota/Komisaris Independen)<br>(Member/Independent Commissioner)                                                             | Surat Keputusan Dewan Komisaris No. KEP-01/KOM/07/2024 tanggal 16 Juli 2024.<br>Board of Commissioners Decree No. KEP-01/KOM/07/2024 dated July 16, 2024.           | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner |
| Tri Winarno            | (Anggota/Komisaris)<br>(Member/Commissioner)                                                                                    | Surat Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025. | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner |



| Nama<br>Name          | Jabatan<br>Position                                                                                                                                                                                       | Dasar Pengangkatan<br>Basis of Appointment                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Masa Jabatan dan Periode Jabatan<br>Term of Office and Service Period                                                                                                            |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Muhammad Fadil Imran  | (Anggota/Komisaris)<br>(Member/Commissioner)                                                                                                                                                              | Surat Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025.                                                                                                                                                                                                                                                                                                                             | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner                                                                                |
| Carmelita Hartoto     | (Anggota/Komisaris Independen)<br>(Member/Independent Commissioner)                                                                                                                                       | Surat Keputusan Dewan Komisaris No. KEP-09/KOM/09/2025 tanggal 12 September 2025.<br>Board of Commissioners Decree No. KEP-09/KOM/09/2025 dated September 12, 2025.                                                                                                                                                                                                                                                                                                                             | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner                                                                                |
| Wahyu Kuncoro         | (Anggota/Komisaris)<br>(Member/Commissioner)                                                                                                                                                              | Surat Keputusan Dewan Komisaris No. 13/KOM/12/2025<br>Board of Commissioners Decree No. 13/KOM/12/2025                                                                                                                                                                                                                                                                                                                                                                                          | Mengikuti masa jabatan sebagai Komisaris<br>In accordance with the term of office as Commissioner                                                                                |
| Rauf Purnama          | Anggota/Komisaris Utama merangkap Komisaris Independen PT Aneka Tambang (Persero) Tbk<br>Member/President Commissioner concurrently serving as Independent Commissioner of PT Aneka Tambang (Persero) Tbk | Surat Keputusan Dewan Komisaris No. KEP-08/KOM/12/2024 tanggal 10 Desember 2024.<br>Board of Commissioners Decree No. KEP-08/KOM/12/2024 dated December 10, 2024.                                                                                                                                                                                                                                                                                                                               | tanggal 10 Desember 2024 sampai dengan 10 Desember 2027.<br>Jabatan ini merupakan periode pertama.<br>December 10, 2024 to December 10, 2027. This is the first term of office.  |
| Hari Soebagijo        | Anggota/Komisaris Independen PT Indonesia Asahan Aluminium<br>Member/Independent Commissioner of PT Indonesia Asahan Aluminium                                                                            | Surat Keputusan Dewan Komisaris No. KEP-08/KOM/12/2024 tanggal 10 Desember 2024.<br>Board of Commissioners Decree No. KEP-08/KOM/12/2024 dated December 10, 2024.                                                                                                                                                                                                                                                                                                                               | tanggal 10 Desember 2024 sampai dengan 10 Desember 2027.<br>Jabatan ini merupakan periode pertama.<br>December 10, 2024 to December 10, 2027. This is the first term of office.  |
| Ferial Martifauzi     | Anggota/Komisaris Independen PT Bukit Asam Tbk<br>Member/Independent Commissioner of PT Bukit Asam Tbk                                                                                                    | Surat Keputusan Dewan Komisaris No. 09/KOM/09/2025 tanggal 12 September 2025<br>Board of Commissioners Decree No. 09/KOM/09/2025 dated September 12, 2025.                                                                                                                                                                                                                                                                                                                                      | tanggal 12 September 2025 sampai dengan 12 September 2028. Jabatan ini merupakan periode pertama.<br>September 12, 2025 to September 12, 2028. This is the first term of office. |
| Rizani Usman          | Anggota/Komisaris PT Timah Tbk<br>Member/Commissioner of PT Timah Tbk                                                                                                                                     | Surat Keputusan Dewan Komisaris No. 09/KOM/09/2025 tanggal 12 September 2025<br>Board of Commissioners Decree No. 09/KOM/09/2025 dated September 12, 2025.                                                                                                                                                                                                                                                                                                                                      | tanggal 12 September 2025 sampai dengan 12 September 2028. Jabatan ini merupakan periode pertama.<br>September 12, 2025 to September 12, 2028. This is the first term of office. |
| M. Jasman Panjaitan   | Anggota/Komisaris PT Vale Indonesia Tbk<br>Member/Commissioner of PT Vale Indonesia Tbk                                                                                                                   | Surat Keputusan Dewan Komisaris No. KEP-13/KOM/09/2023 tanggal 14 September 2023.<br>Board of Commissioners Decree No. KEP-13/KOM/09/2023 dated September 14, 2023.                                                                                                                                                                                                                                                                                                                             | 14 September 2023 sampai dengan 14 September 2026.<br>Jabatan ini merupakan periode pertama.<br>September 14, 2023 to September 14, 2026. This is the first term of office.      |
| Een Irawan Putra      | Sekretaris/ Profesional / Pihak Independen<br>Secretary / Professional / Independent Party                                                                                                                | Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023<br>Surat Keputusan Dewan Komisaris No. KEP-10/KOM/12/2025 tanggal 15 Desember 2025<br>Surat Keputusan Dewan Komisaris No. KEP-02/KOM/01/2026 tanggal 30 Januari 2026<br>Board of Commissioners Decree No. KEP-05/KOM/03/2023 dated March 27, 2023.<br>Board of Commissioners Decree No. KEP-10/KOM/15/2025 dated Desember 15, 2025.<br>Board of Commissioners Decree No. KEP-02/KOM/01/2026 dated January 30, 2026 | 27 Maret 2023 s.d 27 Maret 2026, Periode Pertama<br>March 27, 2023 to March 27, 2026, First Term                                                                                 |
| Kindy Rinaldy Syahrir | Tim Pendukung / Profesional / Pihak Independen<br>Support Team / Professional / Independent Party                                                                                                         | Surat Keputusan Dewan Komisaris No. KEP-09/KOM/12/2024 tanggal 10 Desember 2024.<br>Board of Commissioners Decree No. KEP-09/KOM/12/2024 dated December 10, 2024.                                                                                                                                                                                                                                                                                                                               | 10 Desember 2024 s.d 10 Desember 2027, Periode Pertama<br>December 10, 2024 to December 10, 2027, First Term                                                                     |

## Fuad Bawazier

### Ketua Komite TKT

Chairperson of the TKT Committee

Profil Ketua Komite TKT/Komisaris Utama merangkap Komisaris Independen, Fuad Bawazier, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan. The profile of the Chair of the TKT Committee/President Commissioner concurrently serving as Independent Commissioner, Fuad Bawazier, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Nugroho Widyotomo

### Anggota Komite TKT

Member of the TKT Committee

Profil Anggota Komite TKT/Komisaris Independen, Nugroho Widyotomo, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan. The profile of the Member of the TKT Committee/Independent Commissioner, Nugroho Widyotomo, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Grace Natalie Louisa

### Anggota Komite TKT

Member of the TKT Committee

Profil Anggota Komite TKT/Komisaris Independen, Grace Natalie Louisa, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan. The profile of the Member of the TKT Committee/Independent Commissioner, Grace Natalie Louisa, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Astera Primanto Bhakti

### Anggota Komite TKT

Member of the TKT Committee

Profil Anggota Komite TKT/Komisaris, Astera Primanto Bhakti, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan. The profile of the Member of the TKT Committee/Commissioner, Astera Primanto Bhakti, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Tri Winarno

### Anggota Komite TKT

Member of the TKT Committee

Profil Anggota Komite TKT/Komisaris, Tri Winarno, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan

The profile of the Member of the TKT Committee/Commissioner, Tri Winarno, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Muhammad Fadil Imran

### Anggota Komite TKT

Member of the TKT Committee

Profil Anggota Komite TKT/Komisaris, Muhammad Fadil Imran, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The profile of the Member of the TKT Committee/Commissioner, Muhammad Fadil Imran, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Carmelita Hartoto

### Anggota Komite TKT

Member of the TKT Committee

Profil Anggota Komite TKT/Komisaris, Carmelita Hartoto, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The profile of the Member of the TKT Committee/Commissioner, Carmelita Hartoto, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Wahyu Kuncoro

### Anggota Komite TKT

Member of the TKT Committee

Profil Anggota Komite TKT/Komisaris, Wahyu Kuncoro, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan.

The profile of the Member of the TKT Committee/Commissioner, Wahyu Kuncoro, can be found in the Board of Commissioners profile section in the Company Profile chapter.



## Rauf Purnama

Anggota Komite TKT/Komisaris Utama merangkap Komisaris Independen entitas anak,  
PT Aneka Tambang (Persero) Tbk  
Member of the TKT Committee/President Commissioner concurrently serving as  
Independent Commissioner of the subsidiary entity, PT Aneka Tambang (Persero) Tbk

Periode Jabatan: 10 Desember 2024 s.d 10 Desember 2027, Periode Pertama.  
Term of Office: December 10, 2024 to December 10, 2027, First Term



|                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><a href="#">Term of Office</a>                                        | Warga Negara Indonesia<br>Usia 83 tahun<br>Domisili DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                       | Indonesian citizen<br>83 years old<br>Domiciled in DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Periode dan Riwayat Penunjukan</b><br><a href="#">Appointment Period and History</a>      | Surat Keputusan Dewan Komisaris No. KEP-08/KOM/12/2024 dengan masa jabatan dari tanggal 10 Desember 2024 sampai dengan 10 Desember 2027. Jabatan ini merupakan periode pertama.                                                                                                                                                                                                                                  | Decision Letter of the Board of Commissioners No. KEP-08/KOM/12/2024 with a term of office from December 10, 2024 to December 10, 2027. This position is the first period.                                                                                                                                                                                                                                                                       |
| <b>Riwayat Pendidikan</b><br><a href="#">Educational Background</a>                          | <ul style="list-style-type: none"> <li>Magister (S2) Manajemen Lingkungan, Universitas Negeri Jakarta (2012)</li> <li>Sarjana (S1) Teknik Kimia, Institut Teknologi Bandung (1972)</li> </ul>                                                                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Master's Degree (S2) in Environmental Management, Universitas Negeri Jakarta (2012)</li> <li>Bachelor's Degree (S1) in Chemical Engineering, Bandung Institute of Technology (1972)</li> </ul>                                                                                                                                                                                                            |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><a href="#">Professional Certifications Held</a> | -                                                                                                                                                                                                                                                                                                                                                                                                                | -                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Riwayat Karier</b><br><a href="#">Career History</a>                                      | <ul style="list-style-type: none"> <li>Komisaris Utama/Komisaris Independen PT Aneka Tambang (Persero) Tbk (2024-sekarang)</li> <li>Direktur Utama PT Agro Industri Nasional (2020-2021)</li> <li>Direktur Utama PT Kertas Nusantara (2016-2019)</li> <li>Direktur Utama PT Batuta Chemical Industri Park (2009-2016)</li> <li>Staf Khusus untuk Investasi pada Kementerian Perindustrian (2006-2009)</li> </ul> | <ul style="list-style-type: none"> <li>President Commissioner/Independent Commissioner of PT Aneka Tambang (Persero) Tbk (2024-present)</li> <li>President Director of PT Agro Industri Nasional (2020-2021)</li> <li>President Director of PT Kertas Nusantara (2016-2019)</li> <li>President Director of PT Batuta Chemical Industri Park (2009-2016)</li> <li>Special Staff for Investment at the Ministry of Industry (2006-2009)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><a href="#">Dual Position</a>                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                    | <b>Di Luar MIND ID / Outside MIND ID</b> <ul style="list-style-type: none"> <li>Komisaris Utama merangkap Komisaris Independen entitas anak, PT Aneka Tambang (Persero) Tbk (2024-sekarang)</li> <li>President Commissioner concurrently serving as Independent Commissioner of the subsidiary entity, PT Aneka Tambang (Persero) Tbk (2024-present)</li> </ul>                                                                                  |
| <b>Hubungan Afiliasi</b><br><a href="#">Affiliate Relationship</a>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                    | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                   |

# Hari Soebagijo

Anggota Komite TKT/Komisaris Independen entitas anak, PT Indonesia Asahan Aluminium

Member of the TKT Committee/Independent Commissioner of the subsidiary entity,  
PT Indonesia Asahan Aluminium

Periode Jabatan: 14 Agustus 2024 s.d 14 Agustus 2027, Periode Pertama  
Term of Office: August 14, 2024 to August 14, 2027, First Term



|                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><a href="#">Term of Office</a>                                        | Warga Negara Indonesia<br>Usia 61 tahun<br>Domisili DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Indonesian citizen<br>61 years old<br>Domiciled in DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Periode dan Riwayat Penunjukan</b><br><a href="#">Appointment Period and History</a>      | Surat Keputusan Dewan Komisaris No. KEP-03/KOM/8/2024 dengan masa jabatan dari tanggal 14 Agustus 2024 sampai dengan 14 Agustus 2027. Jabatan ini merupakan periode pertama.                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Decision Letter of the Board of Commissioners No. KEP-03/KOM/8/2024 with a term of office from August 14, 2024 to August 14, 2027. This position is the first period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Riwayat Pendidikan</b><br><a href="#">Educational Background</a>                          | <ul style="list-style-type: none"><li>• Magister (S2) Hukum, Universitas Diponegoro (2010)</li><li>• Akademi Militer (1987)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"><li>• Master of Law, Diponegoro University (2010)</li><li>• Military Academy (1987)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><a href="#">Professional Certifications Held</a> | <ul style="list-style-type: none"><li>• Pengawasan Tata Kelola Risiko (QRGP), Badan Nasional Sertifikasi Profesi (2024)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <ul style="list-style-type: none"><li>• Risk Governance Supervision (QRGP), National Professional Certification Agency (2024)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Riwayat Karier</b><br><a href="#">Career History</a>                                      | <ul style="list-style-type: none"><li>• Asisten Logistik Komando Daerah Militer I/Bukit Barisan (2013)</li><li>• Perwira Senior Komando Daerah Militer IM (2014)</li><li>• Analis Senior, Direktorat Fasilitas dan Layanan, Kementerian Pertahanan Republik Indonesia (2014)</li><li>• Kepala Divisi Pengembangan Fasilitas dan Barang Milik Negara, Sekretariat Jenderal, Kementerian Pertahanan Republik Indonesia (2017)</li><li>• Kepala Pusat Pengendalian Baranahan, Kementerian Pertahanan Republik Indonesia (2019)</li><li>• Brigadir Jenderal (Pati) Markas Besar TNI Angkatan Darat (Mabes TNI AD) (2022).</li></ul> | <ul style="list-style-type: none"><li>• Logistics Assistant for the I/Bukit Barisan Military Region Command (2013)</li><li>• Senior Officer of the IM Military Regional Command (2014)</li><li>• Senior Analyst, Directorate of Facilities and Services, Ministry of Defense of the Republic of Indonesia (2014)</li><li>• Head of the Division of Development of Facilities and State Property, Secretariat General, Ministry of Defense of the Republic of Indonesia (2017)</li><li>• Head of Baranahan Control Center, Ministry of Defense of the Republic of Indonesia (2019)</li><li>• Brigadier General (Pati) Indonesian Army Headquarters (Mabes TNI AD) (2022).</li></ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><a href="#">Dual Position</a>                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>Di Luar MIND ID / Outside MIND ID</b><br><br><ul style="list-style-type: none"><li>• Komisaris Independen entitas anak, PT Indonesia Asahan Aluminium (2024–sekarang)</li><li>• Independent Commissioner of the subsidiary entity, PT Indonesia Asahan Aluminium (2024–present)</li></ul>                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Hubungan Afiliasi</b><br><a href="#">Affiliate Relationship</a>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |



## Ferial Martifauzi

### Anggota Komite TKT/Komisaris entitas anak, PT Bukit Asam (Persero) Tbk

Member of the TKT Committee/Independent Commissioner of the subsidiary entity,  
PT Bukit Asam (Persero) Tbk

Periode Jabatan: 12 September 2025 s.d 12 September 2028, Periode Pertama

Term of Office: September 12, 2025 to September 12, 2028, First Term

|                                                                                              |                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                             |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><a href="#">Term of Office</a>                                        | Warga Negara Indonesia<br>Usia 64 tahun<br>Domisili Bandar Lampung, Indonesia                                                                                                                                                                                                                                                               | Indonesian citizen<br>64 years old<br>Domiciled in Bandar Lampung, Indonesia                                                                                                                                                                                                                                                                                |
| <b>Periode dan Riwayat Penunjukan</b><br><a href="#">Appointment Period and History</a>      | Surat Keputusan Dewan Komisaris No. KEP-09/KOM/10/2025 dengan masa jabatan dari tanggal 12 September 2025 sampai dengan 12 September 2028. Jabatan ini merupakan periode pertama.                                                                                                                                                           | Decision Letter of the Board of Commissioners No. KEP-03/KOM/8/2024 with a term of office from August 14, 2024 to August 14, 2027. This position is the first period.                                                                                                                                                                                       |
| <b>Riwayat Pendidikan</b><br><a href="#">Educational Background</a>                          | <ul style="list-style-type: none"> <li>Master (S2) of Business Administration dari Golden Gate University (1991);</li> <li>Sarjana (S1) Ekonomi dari Universitas Indonesia (1987).</li> </ul>                                                                                                                                               | <ul style="list-style-type: none"> <li>Master of Business Administration (MBA) from Golden Gate University (1991)</li> <li>Bachelor's Degree in Economics from University of Indonesia (1987).</li> </ul>                                                                                                                                                   |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><a href="#">Professional Certifications Held</a> | <ul style="list-style-type: none"> <li>Pelatihan dan Sertifikasi GRC for Executive;</li> </ul>                                                                                                                                                                                                                                              | <ul style="list-style-type: none"> <li>Risk Governance Supervision (QRGP), National Professional Certification Agency (2024)</li> </ul>                                                                                                                                                                                                                     |
| <b>Riwayat Karier</b><br><a href="#">Career History</a>                                      | <ul style="list-style-type: none"> <li>Komisaris PT Bukit Asam Tbk (2025-sekarang)</li> <li>Sekretaris Yayasan Pengembangan Manajemen Indonesia (2014 - 2017);</li> <li>Direktur PT Berau Coal (2010 - 2014);</li> <li>Komisaris PT Sari Melati Kencana (2011 - 2012);</li> <li>Direktur PT Berau Coal Energy Tbk (2010 - 2011).</li> </ul> | <ul style="list-style-type: none"> <li>Commissioner of PT Bukit Asam Tbk (2025–Present).</li> <li>Secretary of the Indonesian Management Development Foundation (2014–2017)</li> <li>Director of PT Berau Coal (2010–2014)</li> <li>Commissioner of PT Sari Melati Kencana (2011–2012)</li> <li>Director of PT Berau Coal Energy Tbk (2010–2011)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><a href="#">Dual Position</a>                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br><br>Tidak ada<br>None                                                                                                                                                                                                                                                                           | <b>Di Luar MIND ID / Outside MIND ID</b><br><br><ul style="list-style-type: none"> <li>Komisaris entitas anak, PT Bukit Asam Tbk (2025-sekarang)</li> <li>Independent Commissioner of the subsidiary entity, PT Bukit Asam Tbk (2020–present)</li> </ul>                                                                                                    |
| <b>Hubungan Afiliasi</b><br><a href="#">Affiliate Relationship</a>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                       | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                              |

# Rizani Usman

**Anggota Komite TKT/ Komisaris entitas anak, PT Timah (Persero) Tbk**  
Member of the TKT Committee/Commissioner of the subsidiary entity  
PT Timah (Persero) Tbk

Periode Jabatan: 14 Agustus 2024 s.d 14 Agustus 2027, Periode Pertama  
Term of Office: September 12, 2025 to September 12, 2028, First Term



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|----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><a href="#">Term of Office</a>                                        | Warga Negara Indonesia<br>Usia 62 tahun<br>Domisili Depok, Jawa Barat , Indonesia                                                                                                                                                                                                                                                               | Indonesian citizen<br>63 years old<br>Domiciled in North Jakarta, DKI Jakarta, Indonesia                                                                                                                                                                                                                           |
| <b>Periode dan Riwayat Penunjukan</b><br><a href="#">Appointment Period and History</a>      | Surat Keputusan Dewan Komisaris No. KEP-09/KOM/10/2025 dengan masa jabatan dari tanggal 12 September 2025 sampai dengan 12 September 2028. Jabatan ini merupakan periode pertama.                                                                                                                                                               | Decision Letter of the Board of Commissioners No. KEP-03/KOM/8/2024 with a term of office from August 14, 2024 to August 14, 2027. This position is the first period.                                                                                                                                              |
| <b>Riwayat Pendidikan</b><br><a href="#">Educational Background</a>                          | <ul style="list-style-type: none"> <li>Magister (S2) Manajemen Agribisnis di Institut Pertanian Bogor (2003).</li> <li>Sarjana (S1) Institut Keguruan dan Ilmu Pendidikan (1988).</li> </ul>                                                                                                                                                    | <ul style="list-style-type: none"> <li>Master of Human Resource Management, Mercubuana University (2019)</li> <li>Bachelor of Economics, Mercubuana University (2015)</li> </ul>                                                                                                                                   |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><a href="#">Professional Certifications Held</a> | <ul style="list-style-type: none"> <li>Certificate of Competence GRC Professional Advanced-Level Executives (GRCE) Tatakelola , Risiko, dan Kepatuhan Governance, Risk, and Compliance (2025)</li> <li>Certificate Of Accomplishment ISO 31000 ERM Fundamentals (2017)</li> <li>Certified Risk Governance Professional (CRGP) (2015)</li> </ul> | <ul style="list-style-type: none"> <li>Certificate of Competence: GRC Professional Advanced-Level Executives (GRCE) in Governance, Risk, and Compliance (2025)</li> <li>Certificate of Accomplishment: ISO 31000 ERM Fundamentals (2017)</li> <li>Certified Risk Governance Professional (CRGP) (2015)</li> </ul>  |
| <b>Riwayat Karier</b><br><a href="#">Career History</a>                                      | <ul style="list-style-type: none"> <li>Presiden Komisaris PT Nayaka Era Husada (2018–2020);</li> <li>Deputy Director of Risk Management di BPJS Ketenagakerjaan (2015–2019);</li> <li>Senior Manager of Corporate Affairs di PT RGM International &amp; PT Riau Andalan Pulp and Paper (1994–2002).</li> </ul>                                  | <ul style="list-style-type: none"> <li>President Commissioner of PT Nayaka Era Husada (2018–2020)</li> <li>Deputy Director of Risk Management at BPJS Ketenagakerjaan (2015–2019)</li> <li>Senior Manager of Corporate Affairs at PT RGM International &amp; PT Riau Andalan Pulp and Paper (1994–2002)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><a href="#">Dual Position</a>                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                   | <b>Di Luar MIND ID / Outside MIND ID</b> <ul style="list-style-type: none"> <li>Komisaris entitas anak, PT TIMAH Tbk (2025–sekarang)<br/>Commissioner of the subsidiary entity, PT Timah Tbk (2020–present)</li> </ul>                                                                                             |
| <b>Hubungan Afiliasi</b><br><a href="#">Affiliate Relationship</a>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                   | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                     |

## M. Jasman Panjaitan

### Anggota Komite TKT/Komisaris entitas anak, PT Vale Indonesia Tbk

Member of the TKT Committee/Commissioner of the subsidiary entity,  
PT Vale Indonesia Tbk

Periode Jabatan: 14 September 2023 s.d 14 September 2024 , Periode Pertama

\*Term of Office: August 14, 2024 to August 14, 2027, First Term

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|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><b>Term of Office</b>                                        | Warga Negara Indonesia<br>Usia 70 tahun<br>Domisili DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Indonesian Citizen<br>70 years old<br>Domiciled in DKI Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b>      | Surat Keputusan Dewan Komisaris No. KEP-13/KOM/09/2023 tanggal 14 September 2023 dengan masa jabatan dari tanggal 14 September 2023 sampai dengan 14 September 2026. Jabatan ini merupakan periode pertama.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Decision Letter of the Board of Commissioners No. KEP-13/KOM/09/2023 dated September 14, 2023 with a term of office from September 14, 2023 to September 14, 2026. This position is the first period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                          | <ul style="list-style-type: none"> <li>Doktor (S3) Hukum Pidana Universitas Padjajaran (2014)</li> <li>Magister (S2) Hukum Pidana Universitas Padjajaran (2009)</li> <li>Sarjana (S1) Fakultas Hukum Universitas Islam Nusantara – Hukum Pidana (1986)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Doctor of Criminal Law, Padjajaran University (2014)</li> <li>Master of Criminal Law, Padjajaran University (2009)</li> <li>Bachelor of Faculty of Law, Nusantara Islamic University – Criminal Law (1986)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><b>Professional Certifications Held</b> | <ul style="list-style-type: none"> <li>Qualified Risk Governance Professional (QRGP), LPK MKS (2022).</li> <li>Advokat Tersumpah, PERADI (1987).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Qualified Risk Governance Professional (QRGP), LPK MKS (2022).</li> <li>Sworn Advocate, PERADI (1987).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Riwayat Karier</b><br><b>Career History</b>                                      | <ul style="list-style-type: none"> <li>Komisaris PT Vale Indonesia Tbk (2023–sekarang)</li> <li>Komisaris PT Peln Logistics (2022–2024)</li> <li>Jaksa Agung Muda Pengawasan (2015–2016)</li> <li>Staf Khusus Menteri ESDM Bidang Percepatan Penyelesaian Permasalahan Hukum dan Sinkronisasi Regulasi – Kementerian ESDM (2022–sekarang)</li> <li>Pelaksana Tugas Jaksa Agung Muda Pengawasan (2014–2018)</li> <li>Sekretaris Jaksa Agung Muda Bidang Pengawasan (2014–2016)</li> <li>Sekretaris Jaksa Agung Muda Pengawasan (2014)</li> <li>Kepala Kejaksaan Tinggi Kalimantan Barat (2011)</li> <li>Direktur Penyidikan Jaksa Agung Muda Pidana Khusus (2011)</li> <li>Kepala Kejaksaan Tinggi Kalimantan Tengah (2009–2011)</li> </ul> | <ul style="list-style-type: none"> <li>Commissioner of PT Vale Indonesia (2023–present)</li> <li>Commissioner of PT Peln Logistics (2022–2024)</li> <li>Deputy Attorney General for Supervision (2015–2016)</li> <li>Special Staff to the Minister of Energy and Mineral Resources for Accelerating the Resolution of Legal Issues and Synchronizing Regulations – Ministry of Energy and Mineral Resources (2022–present)</li> <li>Acting Deputy Attorney General for Supervision (2014–2018)</li> <li>Secretary to the Deputy Attorney General for Supervision (2014–2016)</li> <li>Secretary to the Deputy Attorney General for Supervision (2014)</li> <li>Head of the West Kalimantan High Prosecutor's Office (2011)</li> <li>Director of Investigations for the Deputy Attorney General for Special Crimes (2011)</li> <li>Head of the Central Kalimantan High Prosecutor's Office (2009–2011)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><b>Dual Position</b>                  | <b>Di Dalam MIND ID / Inside MIND ID</b><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>Di Luar MIND ID / Outside MIND ID</b> <ul style="list-style-type: none"> <li>PT Vale Indonesia Tbk (2023–sekarang)</li> <li>PT Vale Indonesia Tbk (2023–Present).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

# Een Irawan Putra

## Sekretaris Komite TKT/Pihak Independen

Committee Secretary of the TKT/Independent Party

Periode Jabatan: 30 Januari 2026 s.d 30 Januari 2028, Periode Kedua

Term of Office: 30 January 2026 to 30 January 2028, Second Term



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|------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br>Term of Office                                        | Warga Negara Indonesia<br>Usia 42 tahun<br>Domisili Kota Bogor, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Indonesian citizen<br>42 years old<br>Domiciled in Bogor City, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment Period and History      | <ul style="list-style-type: none"> <li>Pada 27 Maret 2023 diangkat sebagai Tim Pendukung Komite TKT berdasarkan Surat Keputusan Dewan Komisaris No. KEP-05/KOM/03/2023 tanggal 27 Maret 2023, dengan masa jabatan 21 Maret 2023 sampai dengan 21 Maret 2026. Jabatan ini merupakan periode pertama.</li> <li>Diangkat sebagai Sekretaris Komite berdasarkan Surat Keputusan Dewan Komisaris No. KEP-10/KOM/12/2025 tanggal 15 Desember 2025, dengan masa jabatan melanjutkan sisa masa jabatan periode pertama.</li> <li>Diangkat kembali sebagai Sekretaris Komite berdasarkan Surat Keputusan Dewan Komisaris No. KEP-02/KOM/01/2026 tanggal 30 Januari 2026 dengan masa jabatan 30 Januari 2028, untuk periode kedua.</li> </ul>                                                                                                                                                 | <ul style="list-style-type: none"> <li>Pursuant to the Board of Commissioners' Decree No. KEP-05/KOM/03/2023 dated 27 March 2023, with a term of office from 21 March 2023 to 21 March 2026. This appointment represents the first term of office.</li> <li>Appointed as Committee Secretary pursuant to the Board of Commissioners' Decree No. KEP-10/KOM/12/2025 dated 15 December 2025, with the term of office continuing the remaining period of the first term.</li> <li>Reappointed as Committee Secretary pursuant to the Board of Commissioners' Decree No. KEP-02/KOM/01/2026 dated 30 January 2026, with a term of office until 30 January 2028, for the second term.</li> </ul>                                                                                                                                                                                                                                                                |
| <b>Riwayat Pendidikan</b><br>Educational Background                          | <ul style="list-style-type: none"> <li>Magister (S2) Pengelolaan Sumber Daya Alam dan Lingkungan, Institut Pertanian Bogor (IPB) (2021)</li> <li>Sarjana (S1) Konservasi Sumber Daya Hutan, Fakultas Kehutanan, Universitas Nusa Bangsa (2015)</li> <li>Diploma (D3) Ekowisata, Departemen Konservasi Sumber Daya Hutan, Fakultas Kehutanan, Institut Pertanian Bogor (IPB) (2001)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Master of Natural Resources and Environmental Management, Bogor Agricultural University (IPB) (2021)</li> <li>Bachelor of Forest Resource Conservation, Faculty of Forestry, Nusa Bangsa University (2015)</li> <li>Diploma (D3) of Ecotourism, Department of Forest Resources Conservation, Faculty of Forestry, Bogor Agricultural University (IPB) (2001)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Sertifikasi Profesi yang Dimiliki</b><br>Professional Certifications Held | <ul style="list-style-type: none"> <li>Sertifikasi Analisis Manajemen Risiko Organisasi Terintegrasi (ANAMROT-BNSP)/(CRMO-GIRMA), Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR) (2023)</li> <li>Sertifikasi Indonesia Internal Audit Practitioner (IIAP), The Institute of Internal Auditors Indonesia (2024)</li> <li>Certified Risk Governance Profesional (CRGP), Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR) (2025)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>Integrated Organizational Risk Management Analysis Certification (ANAMROT-BNSP)/(CRMO-GIRMA), Risk Management Professional Certification Institute (LSPMR) (2023)</li> <li>Indonesia Internal Audit Practitioner (IIAP) Certification, The Institute of Internal Auditors Indonesia (2024)</li> <li>Certified Risk Governance Professional (CRGP), Risk Management Professional Certification Institute (LSPMR) (2025)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Riwayat Karier</b><br>Career History                                      | <ul style="list-style-type: none"> <li>General Manager for Environment, Social and Governance PT Eiger Ekowisata Nusantara (EIGER Adventure Land) (2025-sekarang)</li> <li>Sekretaris Satuan Tugas Naturalisasi Daerah Aliran Sungai Ciliwung dan Cisadane Kota Bogor (2025-sekarang)</li> <li>Director for Urban dan Sustainability Rekam Nusantara Foundation (2024- sekarang)</li> <li>Sekretaris Satuan Tugas Naturalisasi Sungai Ciliwung Kota Bogor (2018-2024)</li> <li>Executive Director Rekam Nusantara Foundation (2013-2023)</li> <li>Environmental and Sustainability Advisor PT Sumber Graha Sejahtera (Sampoerna Kayoe) (2021-2023)</li> <li>Anggota Komite Nominasi, Remunerasi, Risiko dan GCG PT Inalum (2023)</li> <li>Staf Khusus Komisaris Utama PT Inalum (2021-2022)</li> <li>Staf Khusus Kepala Badan Penanggulangan Bencana (BNPB) (2020-2021)</li> </ul>  | <ul style="list-style-type: none"> <li>General Manager of Environment, Social, and Governance, PT Eiger Ekowisata Nusantara (EIGER Adventure Land) (2025-present)</li> <li>Secretary of the Task Force for the Naturalization of the Ciliwung and Cisadane River Basins, Bogor City (2025-present)</li> <li>Director of Urban and Sustainability, Rekam Nusantara Foundation (2024-present)</li> <li>Secretary of the Ciliwung River Naturalization Task Force, Bogor City (2018-2024)</li> <li>Executive Director of Rekam Nusantara Foundation (2013-2023)</li> <li>Environmental and Sustainability Advisor at PT Sumber Graha Sejahtera (Sampoerna Kayoe) (2021-2023)</li> <li>Member of the Nomination, Remuneration, Risk and GCG Committee of PT Inalum (2023)</li> <li>Special Staff to the Main Commissioner of PT Inalum (2021-2022)</li> <li>Special Staff to the Head of the National Disaster Management Agency (BNPB) (2020-2021)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br>Dual Position                  | <p><b>Di Dalam MIND ID / Inside MIND ID</b></p> <p>Tidak ada<br/>None</p> <p><b>Di Luar MIND ID / Outside MIND ID</b></p> <ul style="list-style-type: none"> <li>General Manager for Environment, Social and Governance PT Eiger Ekowisata Nusantara (EIGER Adventure Land) (2025-sekarang)</li> <li>Sekretaris Satuan Tugas Naturalisasi Daerah Aliran Sungai Ciliwung dan Cisadane Kota Bogor (2025-sekarang)</li> <li>Director for Urban dan Sustainability Rekam Nusantara Foundation (2024- sekarang)</li> <li>General Manager of Environment, Social, and Governance, PT Eiger Ekowisata Nusantara (EIGER Adventure Land) (2025-present)</li> <li>Secretary of the Task Force for the Naturalization of the Ciliwung and Cisadane River Basins, Bogor City (2025-present)</li> <li>Director of Urban and Sustainability, Rekam Nusantara Foundation (2024-present)</li> </ul> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Hubungan Afiliasi</b><br>Affiliate Relationship                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

# Kindy Rinaldy Syahrir

Anggota Komite TKT/Pihak Independen

Member of the TKT Committee/Independent Party

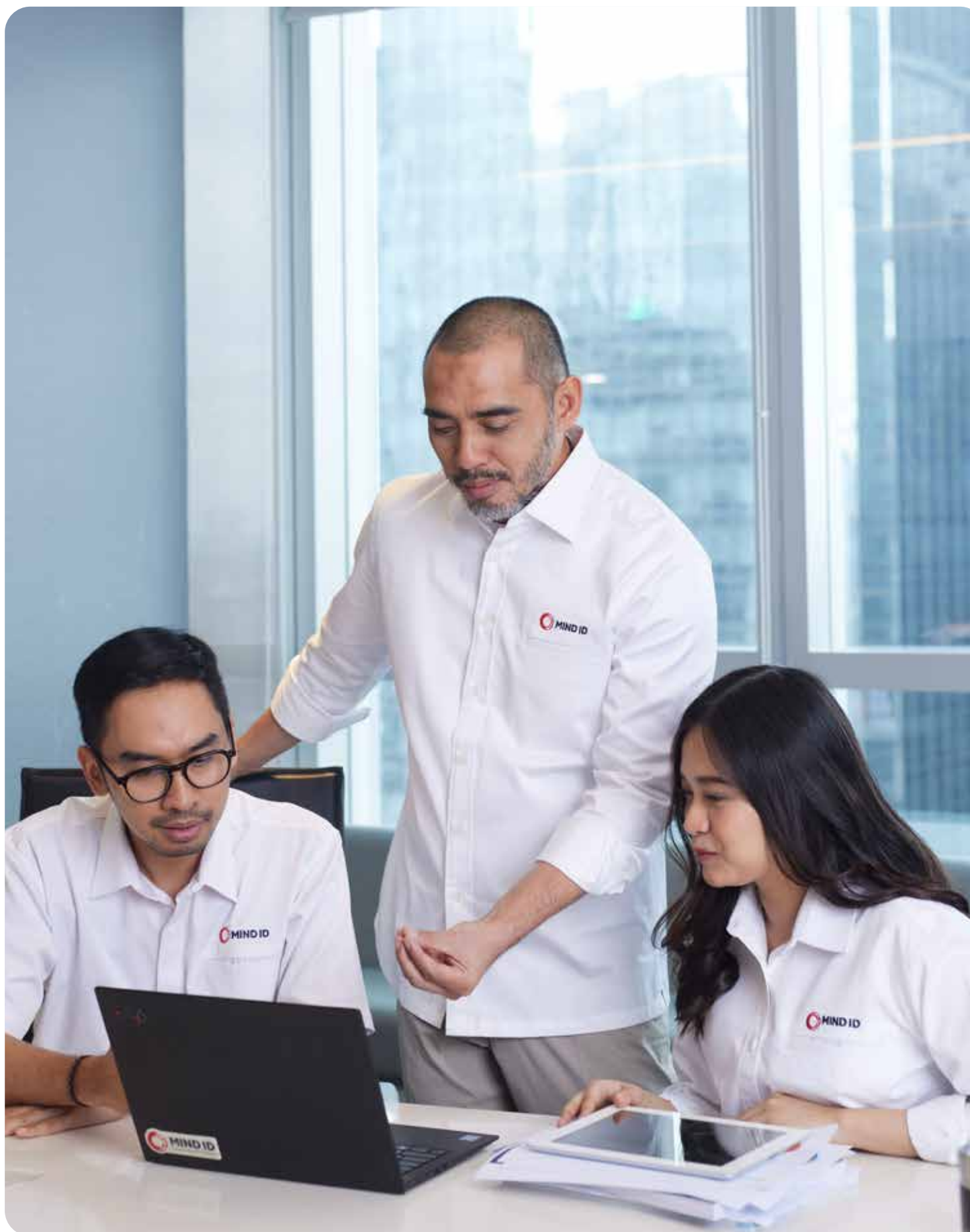
Periode Jabatan: 10 Desember 2024 s.d 10 Desember 2027, Periode Pertama

Term of Office: December 10, 2024 to December 10, 2027, First Term



|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br>Term of Office                                           | Warga Negara Indonesia<br>Usia 53 tahun<br>Domisili Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Indonesian Citizen<br>53 years old<br>Domiciled in Jakarta, Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Periode dan Riwayat Penunjukan</b><br>Appointment<br>Period and History      | Surat Keputusan Dewan Komisaris No. KEP-09/KOM/12/2024 dengan masa jabatan dari tanggal 10 Desember 2024 sampai dengan 10 Desember 2027. Jabatan ini merupakan periode pertama.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Decision Letter of the Board of Commissioners No. KEP-09/KOM/12/2024 with a term of office from December 10, 2024 to December 10, 2027. This position is the first period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Riwayat Pendidikan</b><br>Educational<br>Background                          | <ul style="list-style-type: none"> <li>Doctor (S3) Economics, Universitas Padjajaran (2013)</li> <li>Magister (S2) Economics, University of Sydney (2008)</li> <li>Magister (S2) Commerce, University of Sydney (2000)</li> <li>Magister (S2) Engineering, University of New South Wales (1998)</li> <li>Sarjana (S1) Fisika, Fakultas MIPA, Institut Teknologi Bandung (1993)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Doctor of Economics, Padjajaran University (2013)</li> <li>Master of Economics, University of Sydney (2008)</li> <li>Master of Commerce, University of Sydney (2000)</li> <li>Master of Engineering, University of New South Wales (1998)</li> <li>Bachelor of Physics, Faculty of Mathematics and Natural Sciences, Bandung Institute of Technology (1993)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Sertifikasi Profesi yang Dimiliki</b><br>Professional<br>Certifications Held | <ul style="list-style-type: none"> <li>Certified Risk Governance Profesional (2025)</li> <li>Strategic Management and Leadership Cohort 01, Indonesia Defense University (2024)</li> <li>Financial Programming and Policy, International Moneter Fund (2011)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>Certified Risk Governance Profesional (2025)</li> <li>Strategic Management and Leadership Cohort 01, Indonesia Defense University (2024)</li> <li>Financial Programming and Policy, International Moneter Fund (2011)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Riwayat Karier</b><br>Career History                                         | <ul style="list-style-type: none"> <li>Kepala Kanwil DJP Jakarta Pusat, Kementerian Keuangan (2026-sekarang)</li> <li>Kepala Kantor Wilayah Ditjen Pajak Jawa Timur II (2025)</li> <li>Tenaga Pengkaji Ekstensifikasi dan Intensifikasi Perpajakan, Ditjen Pajak (2025)</li> <li>Deputi Direktur Kebijakan Desentralisasi Fiskal, Kementerian Keuangan (2021-sekarang)</li> <li>Anggota Dewan Pengawas Perum Lembaga Penyelenggara Pelayanan Navigasi Penerbangan Indonesia (LPP-NPI) atau AirNav (2019-sekarang)</li> <li>Direktur Keuangan, SDM dan Umum PT Perusahaan Perdagangan Indonesia (Persero) (2020-2021)</li> <li>Asisten Deputi Pengembangan Usaha dan Privatisasi, Kementerian BUMN (2019-2020)</li> <li>Kepala Bidang Pemantauan Sistem Keuangan, Badan Kebijakan Fiskal (2017-2019)</li> <li>Konsultan Bisnis, Keuangan dan Ekonomi PT Aneka Tambang (Persero) Tbk</li> <li>Kepala Bidang Kerjasama Pembiayaan Internasional dan Perubahan Iklim, Badan Kebijakan Fiskal (2015-2017)</li> <li>Komite Manajemen Risiko PT Aneka Tambang (Persero) Tbk (2012-2014)</li> </ul> | <ul style="list-style-type: none"> <li>Head of the Regional Office of the Directorate General of Taxes for Central Jakarta, Ministry of Finance (2026-present)</li> <li>Head of the Regional Office of the Directorate General of Taxes East Java II (2025)</li> <li>Tax Extensification and Intensification Analyst, Directorate General of Taxes (2025)</li> <li>Deputy Director of Fiscal Decentralization Policy, Ministry of Finance (2021-present)</li> <li>Member of the Supervisory Board of the Indonesian Aviation Navigation Service Provider (LPP-NPI) or AirNav (2019-present)</li> <li>Director of Finance, HR and General Affairs of PT Perusahaan Perdagangan Indonesia (Persero) (2020-2021)</li> <li>Assistant Deputy for Business Development and Privatization, Ministry of State-Owned Enterprises (2019-2020)</li> <li>Head of Financial System Monitoring, Fiscal Policy Agency (2017-2019)</li> <li>Business, Financial and Economic Consultant of PT Aneka Tambang (Persero) Tbk</li> <li>Head of International Finance Cooperation and Climate Change, Fiscal Policy Agency (2015-2017)</li> <li>Risk Management Committee of PT Aneka Tambang (Persero) Tbk (2012-2014)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br>Dual Position                     | <b>Di Dalam MIND ID / Inside MIND ID</b><br><br>Tidak ada<br>None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Di Luar MIND ID / Outside MIND ID</b><br><ul style="list-style-type: none"> <li>Anggota Dewan Pengawas Perum Lembaga Penyelenggara Pelayanan Navigasi Penerbangan Indonesia (LPP-NPI) atau AirNav (2019-sekarang)</li> <li>Dosen Luar Biasa Sekolah Bisnis Manajemen, Institut Teknologi Bandung.</li> <li>Dosen Luar Biasa Doktor Ilmu Ekonomi, Fakultas Ekonomi, Universitas Padjajaran.</li> <li>Member of the Supervisory Board of the Indonesian Aviation Navigation Service Provider (LPP-NPI) or AirNav (2019-present)</li> <li>Extraordinary Lecturer at the School of Business Management, Bandung Institute of Technology.</li> <li>Extraordinary Lecturer Doctor of Economics, Faculty of Economics, Padjajaran University.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Hubungan Afiliasi</b><br>Affiliate<br>Relationship                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |





**Independensi Anggota Komite Tata Kelola Terintegrasi**

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:

**Independensi Anggota Komite TKT**

Independence of TKT Committee Members

| Aspek Independensi<br>Independence Aspects                                                                                                                                                                         | Fuad Bawazier | Nugroho<br>Widyotomo | Astera<br>Primanto<br>Bhakti | Grace<br>Natalie<br>Louisa | Tri<br>Winarno | Muhammad<br>Fadil imran |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------|------------------------------|----------------------------|----------------|-------------------------|
| Memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi<br>Has financial relationships with the Board of Commissioners and Board of Directors                                                                | x             | x                    | x                            | x                          | x              | x                       |
| Memiliki hubungan kepengurusan di MIND ID, entitas anak maupun entitas afiliasi<br>Has managerial relationships within MIND ID, its subsidiaries, and affiliated entities                                          | x             | x                    | x                            | x                          | x              | x                       |
| Memiliki hubungan kepemilikan saham di MIND ID<br>Has share ownership in MIND ID                                                                                                                                   | x             | x                    | x                            | x                          | x              | x                       |
| Memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite TKT<br>Has family relationships with the Board of Commissioners, Board of Directors, and/or fellow TKT Committee members | x             | x                    | x                            | x                          | x              | x                       |
| Menjabat sebagai pengurus partai politik dan pejabat Pemerintah Daerah<br>Serves as an official of a political party and as a regional government official                                                         | x             | x                    | x                            | x                          | x              | x                       |

✓ = iya/✗ = tidak

✓ = Yes/✗ = No

**Independence of Members of the Integrated Governance Committee**

As a measure to maintain the independence of the implementation of duties, all members of the TKT Committee do not hold concurrent positions within or outside MIND ID that could affect their ability to act independently. In accordance with the results of the discussion on the independence criteria, all members of the TKT Committee have met the independence criteria as follows:

| Carmelita Hartoto | Wahyu Kuncoro | Rauf Purnama | Hari Soebagijo | E. Piterdono HZ | Rustam Effendi | M. Jasman Panjaitan | Een Irawan Putra | Kindy Rinaldy Syahrir |
|-------------------|---------------|--------------|----------------|-----------------|----------------|---------------------|------------------|-----------------------|
| ✓/x               | ✓/x           | ✓/x          | ✓/x            | ✓/x             | ✓/x            | ✓/x                 | ✓/x              | ✓/x                   |
| ✓/x               | ✓/x           | ✓/x          | ✓/x            | ✓/x             | ✓/x            | ✓/x                 | ✓/x              | ✓/x                   |
| ✓/x               | ✓/x           | ✓/x          | ✓/x            | ✓/x             | ✓/x            | ✓/x                 | ✓/x              | ✓/x                   |
| ✓/x               | ✓/x           | ✓/x          | ✓/x            | ✓/x             | ✓/x            | ✓/x                 | ✓/x              | ✓/x                   |
| ✓/x               | ✓/x           | ✓/x          | ✓/x            | ✓/x             | ✓/x            | ✓/x                 | ✓/x              | ✓/x                   |





### Pedoman Komite Tata Kelola Terintegrasi

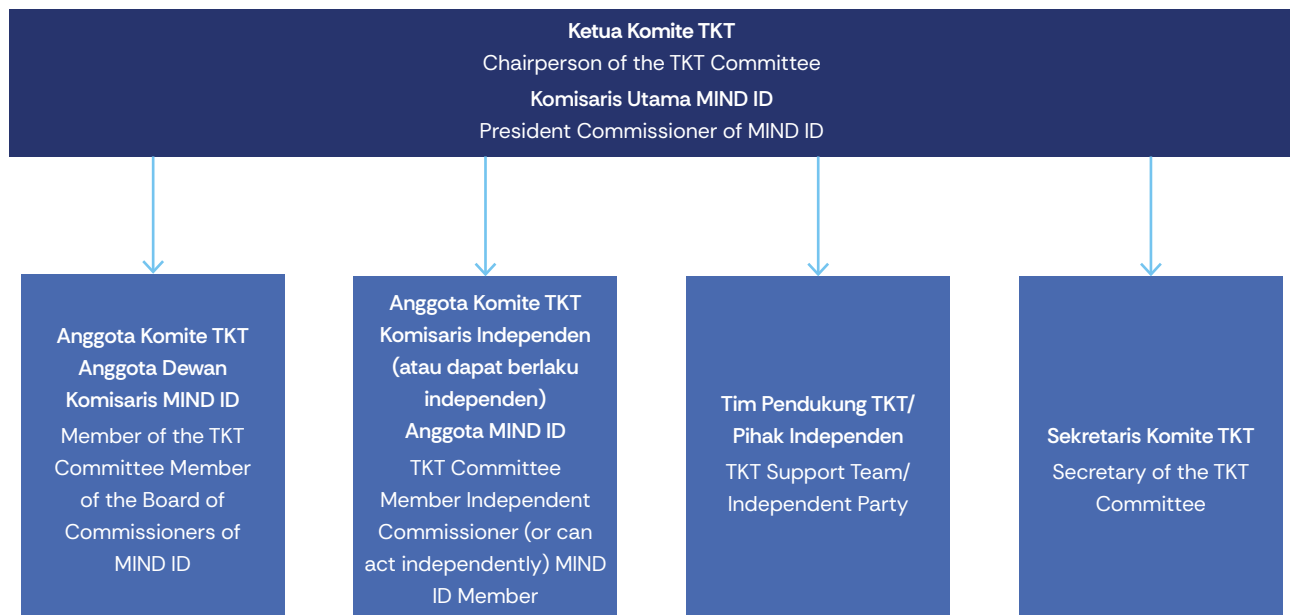
Pelaksanaan tugas Komite TKT berpedoman pada Piagam No. KEP-17/KOM/10/2023 tanggal 25 Oktober 2023. Pedoman itu berisi tugas, fungsi, masa jabatan, dan program kerja masing-masing anggota Komite PRNR agar menjalankan fungsi pengawasan yang kompeten dan independen di MIND ID.

### Integrated Governance Committee Organization

The implementation of the TKT Committee's duties is guided by Charter No. KEP-17/KOM/10/2023 dated October 25, 2023. The guidelines contain the duties, functions, term of office, and work program of each member of the PRNR Committee in order to carry out competent and independent supervisory functions at MIND ID.

### Keorganisasian Komite Tata Kelola Terintegrasi

### Organization of the Integrated Governance Committee



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 MIND ID dan entitas anak, tetapi Perusahaan dapat menunjuk tenaga profesional dari luar Perusahaan dan entitas anak jika diperlukan.
2. Seorang Komisaris Independen yang menjadi ketua pada salah satu komite di Perusahaan dan/atau entitas anak, bertugas merangkap sebagai ketua di komite pada Perusahaan dan/atau entitas anak tersebut, dan sebagai anggota pada Komite TKT.
3. Komisaris Independen yang mewakili dan ditunjuk dari entitas anak dalam Grup MIND ID, menjabat sebagai anggota Komite TKT.
4. Dewan Komisaris dapat (namun tidak wajib) menunjuk seorang pihak independen dari luar anggota Dewan Komisaris untuk menjadi anggota Komite TKT.
5. Keanggotaan Komisaris Independen pada Komite TKT yang mewakili dan ditunjuk dari entitas 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.

While still paying attention to the limitations of action and requirements of the TKT Committee, and subject to the provisions of applicable laws and policies and the principles of Good Corporate Governance, the TKT Committee has the following composition and structure:

1. The TKT Committee primarily consists of members of the Board of Commissioners of MIND ID and its subsidiaries, but the Company may appoint professionals from outside the Company and its subsidiaries if necessary.
2. An Independent Commissioner who is the chairperson of one of the committees in the Company and/or subsidiary entity, serves concurrently as chairperson of the committee in the Company and/or subsidiary entity, and as a member of the TKT Committee.
3. Independent Commissioners representing and appointed from subsidiary entities in the MIND ID Group, serve as members of the TKT Committee.
4. The Board of Commissioners may (but is not required to) appoint an independent party from outside the Board of Commissioners to become a member of the TKT Committee.
5. The membership of Independent Commissioners on the TKT Committee who represent and are appointed from subsidiary entities in the MIND ID Group is adjusted to the needs of the MIND ID Group.
6. Membership of Independent Commissioners and independent parties on the TKT Committee is not counted as holding dual positions.

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 entitas anak.

7. The number and composition of members of the Integrated Governance Committee are adjusted to the needs of the organization as well as the efficiency and effectiveness of the implementation of the TKT Committee's duties by taking into account at least the representation of the Company and its subsidiaries.

### Tugas dan Tanggung Jawab Komite Tata Kelola Terintegrasi

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 entitas 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 entitas 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 BUMN, pertambangan, pasar modal, dan peraturan lainnya yang terkait dengan usaha pertambangan, melalui koordinasi dengan Satuan Kerja Kepatuhan Terintegrasi.
    - 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.

### Duties and Responsibilities of the Integrated Governance Committee

In order to conduct its functions, the TKT Committee has the following duties and responsibilities:

1. Evaluate the Integrated Governance policy;
2. Monitor and evaluate the compliance with the MIND ID Group's Integrated Governance policies;
3. Evaluate the implementation of Integrated Governance in the MIND ID Group, at least through an assessment of the adequacy of the integrated internal control system and the implementation of the integrated compliance function.
  - a. Assessment of Adequacy of Integrated Internal Control
    - i. Evaluate that the Company and its subsidiaries have a standard integrated internal control system in accordance with applicable best practices through a review of the Integrated Governance Guidelines implemented in the Company;
    - ii. monitor and evaluate of the suitability and effectiveness of the implementation of integrated internal controls through a review of periodic reports and audit reports issued by the Integrated Internal Audit Work Unit;
    - iii. Conduct regular meetings with the Integrated Internal Audit Work Unit to discuss matters related to the integrated internal control system;
    - iv. Conduct regular 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 Board of Directors and subsidiaries on the findings of the Integrated Internal Audit Work Unit, Public Accounting Firm, and the results of supervision by other relevant government authorities or agencies related to weaknesses in the system and implementation of integrated internal control.
  - b. Integrated Implementation of Compliance Functions
    - i. Monitor and evaluate the MIND ID Group's compliance with applicable laws and regulations in the fields of BUMN, mining, capital markets, and other regulations related to mining businesses, through coordination with the Integrated Compliance Work Unit.
    - ii. Study periodic reports and audit reports related to compliance with internal and external regulations issued by the Integrated Compliance Work Unit and external auditors.



- 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 entitas 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 entitas anak dari anggota Dewan Komisaris masing-masing entitas anak yang menjadi anggota pada Komite TKT.
4. Melakukan koordinasi dan komunikasi unit/satuan kerja yang terkait di Perusahaan, antara lain:
- 1. 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;
  - 2. 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;
    - a. Bekerja sama dan melakukan koordinasi (baik dalam pertemuan berkala atau lainnya) dengan Satuan Kerja Kepatuhan Terintegrasi untuk membahas hal-hal terkait dengan kepatuhan terintegrasi;
    - b. 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
    - c. Bekerja sama dan melakukan koordinasi dengan komite-komite lain di bawah Dewan Komisaris Perusahaan dan entitas anak;
    - d. Dengan tetap memperhatikan ketentuan peraturan dan kebijakan yang berlaku, termasuk di bidang pasar modal apabila terkait dengan entitas 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.
- iii. Conduct regular meetings with the Integrated Compliance Work Unit to discuss matters related to MIND ID Group's compliance with internal and external regulations.
  - iv. Monitor and evaluate the implementation of follow-up actions by the Company's Board of Directors and subsidiaries on the findings of the Integrated Compliance Work Unit in each company, Public Accounting Firm, and the results of supervision by relevant government authorities or agencies concerning weaknesses in the system and implementation of the integrated compliance function.
  - v. In conducting the evaluation, the TKT Committee obtains information in the form of evaluation results on the implementation of internal audits and compliance functions of each subsidiary entity from members of the Board of Commissioners of each subsidiary entity who are members of the TKT Committee.
4. Coordinate and communicate with related work units/units in the Company, including:
- 1. Cooperate and coordinate (either in regular meetings or otherwise) with the Integrated Internal Audit Work Unit to discuss matters related to the integrated internal control system;
  - 2. Cooperate and coordinate (either in regular meetings or otherwise) with the Integrated Risk Management Work Unit to discuss matters related to integrated risk management;
    - a. Cooperate and coordinate (either in regular meetings or otherwise) with the Integrated Compliance Work Unit to discuss matters related to integrated compliance;
    - b. Cooperate and coordinate (either in regular meetings or otherwise) with other work units in the Company to discuss matters related to integrated compliance; and/or
    - c. Cooperate and coordinate with other committees under the Board of Commissioners of the Company and subsidiaries;
    - d. While still paying attention to the provisions of applicable regulations and policies, including in the capital market sector if related to subsidiary entities that have 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. Prepare Guidelines and Work Rules for the Integrated Governance Committee and conduct reviews as needed at least once a year.
7. Conduct other authorities, duties and responsibilities related to its functions in this Charter.

### Wewenang Komite Tata Kelola Terintegrasi

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 entitas 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 BUMN.

### Rapat Komite Tata Kelola Terintegrasi

Sepanjang tahun 2025 Komite TKT telah melakukan 2 (dua) kali rapat. Frekuensi dan kehadiran Komite TKT dalam rapat serta agenda rapat sepanjang tahun 2025 dapat dilihat di bawah ini.

### Integrated Governance Committee Authority

In conducting its duties, the TKT Committee has the authority to perform the following matters:

1. Provide recommendations and/or opinions to the Company's Board of Commissioners concerning the implementation of Integrated Governance through an assessment of the adequacy of integrated internal controls and the implementation of integrated compliance functions;
2. Communicate with the Company's Integrated Compliance Work Unit, Integrated Internal Audit Work Unit, and Integrated Risk Management Work Unit to obtain information and clarification from the Company and request the necessary reports;
3. Request the Board of Commissioners of the subsidiary entity which is a member of the TKT Committee to provide information and/or data required for evaluation by the TKT Committee related to the implementation of Integrated Governance in the MIND ID Group; and
4. Perform other actions as regulated in applicable laws and policies, particularly within the scope of BUMN.

### Integrated Governance Committee Meeting

Throughout 2025, the TKT Committee held 2 (two) meetings. The frequency and attendance of the TKT Committee in meetings, as well as the meeting agenda throughout 2025, can be seen below.

### Frekuensi dan Kehadiran Rapat Internal Komite TKT Tahun 2025

Frequency and Attendance of Internal Meetings of the TKT Committee in 2025

| Komite TKT<br>TKT Committee                                          | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|----------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| Grace Natalie Louisa (Anggota   Member)                              | 2                                                           | 1                                              | 1                                                    | 50,00                                                      |
| Astera Primanto Bhakti (Anggota   Member)                            | 2                                                           | 2                                              | -                                                    | 100,00                                                     |
| Rauf Purnama (Anggota   Member)                                      | 2                                                           | 1                                              | 1                                                    | 50,00                                                      |
| Hari Soebagijo (Anggota   Member)                                    | 2                                                           | 2                                              | -                                                    | 100,00                                                     |
| E. Piterdono HZ (Anggota   Member)**                                 | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| Rustam Effendi (Anggota   Member) **                                 | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| M. Jasman Panjaitan (Anggota   Member)                               | 2                                                           | 2                                              | -                                                    | 100,00                                                     |
| Een Irawan Putra (Tim Pendukung/Sekretaris   Support Team/Secretary) | 2                                                           | 2                                              | -                                                    | 100,00                                                     |
| Kindy Rinaldy Syahrir (Tim Pendukung   Support Team)                 | 2                                                           | 2                                              | -                                                    | 100,00                                                     |
| Meiske Genia Tarulisa Panggabean (Sekretaris   Secretary)***         | 1                                                           | 2                                              | -                                                    | 100,00                                                     |
| Pamitra Wineka (Anggota   Member)**                                  | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| Nicolaus Teguh Budi Harjanto (Anggota   Member)*                     | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| Agung Setya Imam Effendi**                                           | -                                                           | -                                              | -                                                    | -                                                          |
| Carmelita Hartoto****                                                | 1                                                           | -                                              | 1                                                    | 0,00                                                       |
| Muhammad Fadil Imran****                                             | 1                                                           | -                                              | 1                                                    | 0,00                                                       |

| Komite TKT<br>TKT Committee | Jumlah Wajib<br>Rapat<br>Mandatory<br>Number of<br>Meetings | Jumlah<br>Kehadiran<br>Number of<br>Attendance | Jumlah<br>Ketidakhadiran<br>Number of<br>Absenteeism | Persentase<br>Kehadiran<br>Attendance<br>Percentage<br>(%) |
|-----------------------------|-------------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------------------------------------------------------------|
| Tri Winarno****             | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| Ferial Martifauzi****       | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| Rizani Usman****            | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| Wahyu Kuncoro*****          | 1                                                           | 1                                              | -                                                    | 100,00                                                     |
| Rata-rata<br>Average        |                                                             |                                                |                                                      | 85,00                                                      |

\*) Nicolaus Teguh Budi Harjanto tidak lagi menjabat sejak 26 Maret 2025

\*\*) E. Piterdono HZ, Rustam Effendi, Pamitra Wineka, dan Agung Setya Imam Effendi tidak lagi menjabat sejak 11 September 2025

\*\*\*) Meiske Genia Tarulisa Panggabean tidak lagi menjabat sejak 14 Desember 2025

\*\*\*\*) Carmelita Hartoto, Muhammad Fadil Imran, Tri Winarno, Ferial Martifauzi, dan Rizani Usman menjabat sejak 12 September 2025

\*\*\*\*\*) Wahyu Kuncoro menjabat sejak 15 Desember 2025

\*) Nicolaus Teguh Budi Harjanto tidak lagi menjabat sejak 26 Maret 2025

\*\*) E. Piterdono HZ, Rustam Effendi, Pamitra Wineka, dan Agung Setya Imam Effendi tidak lagi menjabat sejak 11 September 2025

\*\*\*) Meiske Genia Tarulisa Panggabean tidak lagi menjabat sejak 14 Desember 2025

\*\*\*\*) Carmelita Hartoto, Muhammad Fadil Imran, Tri Winarno, Ferial Martifauzi, dan Rizani Usman menjabat sejak 12 September 2025

\*\*\*\*\*) Wahyu Kuncoro menjabat sejak 15 Desember 2025

Pembahasan dalam Rapat Komite TKT di sepanjang tahun 2025 mencakup beberapa agenda, yaitu:

1. *Update* Perkembangan Tata Kelola Terintegrasi Grup MIND ID
2. *Compliance* terhadap Laporan Hasil Pemeriksaan (LHP) Badan Pemeriksa Keuangan Grup MIND ID
3. Sosialisasi Undang-Undang Nomor 16 Tahun 2025;
4. *Update* Perkembangan Tata Kelola dan Manajemen Risiko Terintegrasi Grup MIND ID;
5. Evaluasi Tata Kelola Terintegrasi Grup MIND ID.

Discussions in the TKT Committee Meeting throughout 2025 included several agendas, namely:

1. Update on the Development of MIND ID Group's Integrated Governance
2. Compliance with the Audit Result Report (LHP) of the MIND ID Group Audit Board
3. Socialization of Law Number 16 of 2025;
4. Update on the Development of MIND ID Group's Integrated Governance and Risk Management;
5. Evaluation of MIND ID Group Integrated Governance.

### Pengembangan Kompetensi Anggota Komite Tata Kelola Terintegrasi

Pelaksanaan program pendidikan atau pelatihan bagi Komite TKT diselenggarakan untuk meningkatkan kompetensi. Rincian realisasinya pelatihan bagi Komite TKT pada tahun 2025 disampaikan sebagaimana terlampir di bawah ini.

### Competency Development of Integrated Governance Committee Members

The implementation of educational and training programs for the TKT Committee is aimed at improving competency. Details of the implementation of TKT Committee training in 2025 are presented below.

### Pengembangan Kompetensi Anggota Komite TKT

Competency Development of TKT Committee Members

| Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Subjects of Education and Training Programs                                                                                                                                                                                                                                                                                       | Waktu dan Tempat<br>Time and Place                 | Penyelenggara<br>Organizer |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|----------------------------|
| Fuad Bawazier, Pamitra Wineka, Nugroho Widyotomo, Nicolaus Teguh Budi Harjanto, Astera Primanto Bhakti, Agung Setya Imam Effendi, Grace Natalie, Carmelita Hartoto, Tri Winarno, Muhammad Fadil Imran, Wahyu Kuncoro                                                                                                                                                                     |                                                    |                            |
| Pengembangan kompetensi anggota Komite TKT yang berasal dari Dewan Komisaris dapat dilihat pada bagian "Pengembangan Kompetensi Dewan Komisaris dan Direksi" di atas.<br>The competency development of TKT Committee members originating from the Board of Commissioners can be seen in the section "Competency Development of the Board of Commissioners and Board of Directors" above. |                                                    |                            |
| <b>Rauf Purnama (Anggota/ Member)</b>                                                                                                                                                                                                                                                                                                                                                    |                                                    |                            |
| 13 <sup>th</sup> GRC Series: Operational Risk in Mining and Metals Industry – Our Roles as Safety Leader                                                                                                                                                                                                                                                                                 | Online, 14 Januari 2025<br>Online, 14 January 2025 | MIND ID                    |
| 14 <sup>th</sup> GRC Series: Investment Risk                                                                                                                                                                                                                                                                                                                                             | Online, 14 Maret 2025<br>Online, March 14 2025     | MIND ID                    |
| 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                                                                                                                                                         | Online, 2 Mei 2025<br>Online, May 2 2025           | MIND ID                    |

| Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Subjects of Education and Training Programs                                                                                                                                 | Waktu dan Tempat<br>Time and Place                                       | Penyelenggara<br>Organizer |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------|
| 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                       | Online, 23 Mei 2025<br>Online, May 23 2025                               | MIND ID                    |
| 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                        | Online, 20 Juni 2025<br>Online, June 20 2025                             | MIND ID                    |
| 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                               | Online, 18 Juli 2025<br>Online, July 18 2025                             | MIND ID                    |
| 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                  | Online, 29 Agustus 2025<br>Online, August 29 2025                        | MIND ID                    |
| 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                    | Online, 26 September 2025<br>Online, September 26 2025                   | MIND ID                    |
| 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                          | Online, 24 Oktober 2025<br>Online, October 24 2025                       | MIND ID                    |
| 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                        | Online, 21 November 2025<br>Online, November 21 2025                     | MIND ID                    |
| <b>Hari Soebagijo (Anggota/ Member)</b>                                                                                                                                                                                            |                                                                          |                            |
| GRC 13 <sup>th</sup> Series: Manajemen Operasi Risiko di Industri Pertambangan dan Logam<br>GRC 13 <sup>th</sup> Series: Manajemen Operasi Risiko di Industri Pertambangan dan Logam                                               | 14 Januari 2025; Aplikasi Zoom<br>14 January 2025; Zoom Application      | MIND ID                    |
| GRC 14 <sup>th</sup> Series: Investment Risk                                                                                                                                                                                       | 14 Maret 2025; Aplikasi Zoom<br>March 14, 2025; Zoom Application         | MIND ID                    |
| GRC 15 <sup>th</sup> Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                   | 2 Mei 2025; Aplikasi Zoom<br>May 2, 2025; Zoom Application               | MIND ID                    |
| GRC 16 <sup>th</sup> Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                       | 15 Mei 2025; Aplikasi Zoom<br>May 15, 2025; Zoom Application             | MIND ID                    |
| GRC 17 <sup>th</sup> Series: Innovation through a Lens of Mature Corporation: Is It Risk or Opportunity?                                                                                                                           | 20 Juni 2025; Aplikasi Zoom<br>June 20, 2025; Zoom Application           | MIND ID                    |
| GRC 18 <sup>th</sup> Series: Beyond The Ore: Unearthing Security Risk in Mining & Metals Industries                                                                                                                                | 7 Juli 2025; Aplikasi Zoom<br>July 7, 2025; Zoom Application             | MIND ID                    |
| GRC 19 <sup>th</sup> Series: Future-Proofing MIND ID: leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                  | 29 Agustus 2025; Aplikasi Zoom<br>August, 29 2025; Zoom Application      | MIND ID                    |
| GRC 20 <sup>th</sup> Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                    | 26 September 2025; Aplikasi Zoom<br>September, 26 2025; Zoom Application | MIND ID                    |
| Pelatihan dan Ujian Sertifikasi Certified Governance Oversight Professional (CGOP)<br>Training and Certification Examination for Certified Governance Oversight Professional (CGOP)                                                | 2 – 3 Oktober 2025, Sumatera Utara<br>2–3 October 2025, North Sumatra    | LSP MKS – CRMS             |
| GRC 21 <sup>st</sup> Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                          | 24 Oktober 2025; Aplikasi Zoom<br>24 October 2025; Zoom Application      | MIND ID                    |
| GRC 22 <sup>nd</sup> Series: Strengthening Corporate Image and Managing Communication Risk                                                                                                                                         | 14 November 2025; Aplikasi Zoom<br>14 November 2025; Zoom Application    | MIND ID                    |
| GRC 23 <sup>rd</sup> Series: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan<br>GRC 23 <sup>rd</sup> Series: The Role of ICOFR in Enhancing Reliability and Trust in the Mining Industry         | 10 Desember 2025; Aplikasi Zoom<br>10 December 2025; Zoom Application    | MIND ID                    |
| <b>Ferial Martifauzi (Anggota/ Member)</b>                                                                                                                                                                                         |                                                                          |                            |
| Navigating Global Risk: Advancing Economic Resilience, Environmental Sustainability, and Energy Security,                                                                                                                          | Jakarta, October 8, 2025<br>Jakarta, October 8, 2025                     | Universitas Pertamina      |
| Beyond Compliance Embedding Risk Tingking In Every Decision                                                                                                                                                                        | Jakarta 17 Desember 2025<br>Jakarta, 17 December 2025                    | JMS Learning               |
| Integraty Forum Memperkuat Good Corporate Governance yang adaptif untuk pencegahan Korupsi dan Kerugian di BUMN<br>Integraty Forum Memperkuat Good Corporate Governance yang adaptif untuk pencegahan Korupsi dan Kerugian di BUMN | Jogjakarta 10 Oktober 2025<br>Yogyakarta, 10 October 2025                | Visi Integritas            |

| Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Subjects of Education and Training Programs                                                                                                                                                                                                       | Waktu dan Tempat<br>Time and Place                                | Penyelenggara<br>Organizer                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------|
| Strategic Risk Governance Mengintegrasikan ESG Geopolitik dan Volatilitas pasar ke dalam pengambilan keputusan Strategis<br>Strategic Risk Governance Mengintegrasikan ESG Geopolitik dan Volatilitas pasar ke dalam pengambilan keputusan Strategis                                                     | Jakarta 11 November 2025<br>Jakarta, November 11, 2025            | MRI (manajemen Risk Indonesia)<br>MRI (manajemen Risk Indonesia) |
| Governing Hilirisasi Risk in Indonesia mining Sector Managing State Mandates Capital Discipline and public Value                                                                                                                                                                                         | Jakarta 15 April 2026<br>Jakarta, April 15, 2026                  | Indonesia Maju (IMK)                                             |
| <b>Rizani Usman (Anggota/ Member)</b>                                                                                                                                                                                                                                                                    |                                                                   |                                                                  |
| 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                                                                              | Online, 20 Juni 2025<br>Online, June 20, 2025                     | MIND ID                                                          |
| 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                                                                                                     | Online, 18 Juli 2025<br>Online, July 18, 2025                     | MIND ID                                                          |
| 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                                                                                        | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                                                          |
| 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                                                                                          | Online, 26 September 2025<br>Online, September 26, 2025           | MIND ID                                                          |
| 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                                                                                                | Online, 24 Oktober 2025<br>Online, October 24, 2025               | MIND ID                                                          |
| 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                                                                                              | Online, 21 November 2025<br>Online, November 21, 2025             | MIND ID                                                          |
| MINDialogue Sharing Session “KORPORASI HEMAT, ALAM SELAMAT”                                                                                                                                                                                                                                              | Online, 28 Agustus 2025<br>Online, August 28, 2025                | MIND ID                                                          |
| Certified: Governance, Risk, and Compliance for Executive                                                                                                                                                                                                                                                | 4 Desember 2025, TIMAH Jakarta<br>December 4, 2025, TIMAH Jakarta | GRCE                                                             |
| 23 <sup>rd</sup> GRC Series: Transforming Governance Excellence: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan<br>23 <sup>rd</sup> GRC Series: Transforming Governance Excellence: Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan | Online 10 Desember 2025,<br>Online, December 10, 2025             | MIND ID                                                          |
| <b>M. Jasman Panjaitan (Anggota/ Member)</b>                                                                                                                                                                                                                                                             |                                                                   |                                                                  |
| 13 <sup>th</sup> GRC Series: Operational Risk in Mining and Metals Industry – Our Roles as Safety Leader                                                                                                                                                                                                 | Online, 14 Januari 2025<br>Online, January 14, 2025               | MIND ID                                                          |
| 14 <sup>th</sup> GRC Series: Investment Risk                                                                                                                                                                                                                                                             | Online, 14 Maret 2025<br>Online, March 14 2025                    | MIND ID                                                          |
| 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                                                                         | Online, 2 Mei 2025<br>Online, May 2, 2025                         | MIND ID                                                          |
| 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                                                                             | Online, 23 Mei 2025<br>Online, May 23, 2025                       | MIND ID                                                          |
| 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                                                                              | Online, 20 Juni 2025<br>Online, June 20, 2025                     | MIND ID                                                          |
| 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                                                                                                     | Online, 18 Juli 2025<br>Online, July 18, 2025                     | MIND ID                                                          |
| 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                                                                                        | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                                                          |
| 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                                                                                          | Online, 26 September 2025<br>Online, September 26, 2025           | MIND ID                                                          |
| 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                                                                                                | Online, 24 Oktober 2025<br>Online, October 24, 2025               | MIND ID                                                          |
| 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                                                                                              | Online, 21 November 2025<br>Online, November 21 2025              | MIND ID                                                          |



| Jenis dan Materi Pendidikan dan Pelatihan<br>Types and Subjects of Education and Training Programs                                                                                                                                                                                                                                                                       | Waktu dan Tempat<br>Time and Place                        | Penyelenggara<br>Organizer                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>Een Irawan Putra (Tim Pendukung/Sekretaris / Tim Pendukung / Secretary)</b>                                                                                                                                                                                                                                                                                           |                                                           |                                                                                                              |
| 13 <sup>th</sup> GRC Series: Operational Risk in Mining and Metals Industry – Our Roles as Safety Leader                                                                                                                                                                                                                                                                 | Online, 14 Januari 2025<br>Online, January 14 2025        | MIND ID dan DSS+ Consulting                                                                                  |
| 14 <sup>th</sup> GRC Series: Investment Risk                                                                                                                                                                                                                                                                                                                             | Online, 14 Maret 2025<br>Online, March 14, 2025           | MIND ID                                                                                                      |
| 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                                                                                                                                         | Online, 2 Mei 2025<br>Online, May 2, 2025                 | MIND ID                                                                                                      |
| 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                                                                                                                                             | Online, 23 Mei 2025<br>Online, May 23, 2025               | MIND ID                                                                                                      |
| 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                                                                                                                                              | Online, 20 Juni 2025<br>Online, June 20 2025              | MIND ID                                                                                                      |
| 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                                                                                                                                                                     | Online, 18 Juli 2025<br>Online, July 18, 2025             | MIND ID                                                                                                      |
| IIA Indonesia National Conference Audit for Tomorrow: Strategic, Future-Ready, Sustainable                                                                                                                                                                                                                                                                               | Medan, 27-28 Agustus 2025<br>Medan, August 27-28, 2025    | IIA Indonesia                                                                                                |
| 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                                                                                                                                                        | Online, 29 Agustus 2025<br>Online, August 29, 2025        | MIND ID                                                                                                      |
| 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                                                                                                                                                          | Online, 26 September 2025<br>Online, September 26, 2025   | MIND ID                                                                                                      |
| 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                                                                                                                                                                | Online, 24 Oktober 2025<br>Online, October 24, 2025       | MIND ID                                                                                                      |
| 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                                                                                                                                                              | Online, 21 November 2025<br>Online, November 21, 2025     | MIND ID                                                                                                      |
| Konferensi Nasional Profesional Manajemen Risiko XI Toward Golden Indonesia 2045: Risk Management as a Competitive Edge in a Complex World "Preparedness, Agility, and Adaptation"<br>Konferensi Nasional Profesional Manajemen Risiko XI Toward Golden Indonesia 2045: Risk Management as a Competitive Edge in a Complex World "Preparedness, Agility, and Adaptation" | Batam, 27-28 November 2025<br>Batam, November 27-28, 2025 | Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR)<br>Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR) |
| <b>Kindy Rinaldy Syahrir (Anggota/ Member)</b>                                                                                                                                                                                                                                                                                                                           |                                                           |                                                                                                              |
| 13 <sup>th</sup> GRC Series: Operational Risk in Mining and Metals Industry – Our Roles as Safety Leader                                                                                                                                                                                                                                                                 | Online, 14 Januari 2025<br>Online, January 14 2025        | MIND ID dan DSS+ Consulting                                                                                  |
| 14 <sup>th</sup> GRC Series: Investment Risk                                                                                                                                                                                                                                                                                                                             | Online, 14 Maret 2025<br>Online, March 14, 2025           | MIND ID                                                                                                      |
| 15 <sup>th</sup> GRC Series: A Method for Assessing the Impact of Corporate Risk                                                                                                                                                                                                                                                                                         | Online, 2 Mei 2025<br>Online, May 2, 2025                 | MIND ID                                                                                                      |
| 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                                                                                                                                             | Online, 23 Mei 2025<br>Online, May 23, 2025               | MIND ID                                                                                                      |
| 17 <sup>th</sup> GRC Series: Innovation Through a Lens of Mature Corporation – Is it a Risk or Opportunity?                                                                                                                                                                                                                                                              | Online, 20 Juni 2025<br>Online, June 20 2025              | MIND ID                                                                                                      |
| 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing Security Risks in Mining & Metals Industries                                                                                                                                                                                                                                                                     | Online, 18 Juli 2025<br>Online, July 18, 2025             | MIND ID                                                                                                      |
| 19 <sup>th</sup> GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                                                                                                                                                                                                                                        | Online, 29 Agustus 2025<br>Online, August 29, 2025        | MIND ID                                                                                                      |
| 20 <sup>th</sup> GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                                                                                                                                                                                                                                          | Online, 26 September 2025<br>Online, September 26, 2025   | MIND ID                                                                                                      |
| 21 <sup>th</sup> GRC Series: Climate Resilience & Value Creation: A GRC Approach to Managing Climate Risk                                                                                                                                                                                                                                                                | Online, 24 Oktober 2025<br>Online, October 24, 2025       | MIND ID                                                                                                      |
| 22 <sup>nd</sup> GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                                                                                                                                                                                                                                              | Online, 21 November 2025<br>Online, November 21, 2025     | MIND ID                                                                                                      |

**Pelaksanaan Tugas Komite Tata Kelola Terintegrasi**

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 2025, adalah sebagai berikut:

**Implementation of Duties of the Integrated Governance Committee**

The TKT Committee submits quarterly and annual reports to the Board of Commissioners on its activities in overseeing the management of the Company. The implementation of the TKT Committee's duties and responsibilities in 2025 is as follows:

**Realisasi Pelaksanaan Tugas Komite TKT Tahun 2025**

Realization of the Implementation of the TKT Committee's Duties in 2025

| No. | Program Program                                                                                                                                                                 | Sasaran Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Realisasi Realization                                                     |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| 1   | Rapat Komite Tata Kelola Terintegrasi MIND ID pada tanggal 24 Februari 2025 di Jakarta<br>MIND ID Integrated Governance Committee Meeting held on February 24, 2025, in Jakarta | <ol style="list-style-type: none"> <li>1. Penguatan Tata Kelola dan Manajemen Risiko Terintegrasi MIND ID</li> <li>2. Pengesahan Kebijakan Tata Kelola Terintegrasi MIND ID</li> <li>3. Evaluasi Tata Kelola Terintegrasi Grup MIND ID 2024</li> <li>4. Implementasi Tata Kelola Terintegrasi Grup MIND ID</li> <li>5. Standarisasi Tata Kelola Anak Perusahaan dan Afiliasi Grup MIND ID</li> <li>6. Tindaklanjut dan Rekomendasi Laporan Hasil Pemeriksaan Grup MIND ID</li> </ol>                                               | Tercapai dan rapat Komite Tata Kelola Terintegrasi terlaksana dengan baik |
|     |                                                                                                                                                                                 | <ol style="list-style-type: none"> <li>1. Strengthening of Integrated Governance and Risk Management of MIND ID</li> <li>2. Approval of MIND ID Integrated Governance Policy</li> <li>3. Evaluation of MIND ID Group Integrated Governance for 2024</li> <li>4. Implementation of Integrated Governance within the MIND ID Group</li> <li>5. Standardization of Governance for Subsidiaries and Affiliates of the MIND ID Group</li> <li>6. Follow-up Actions and Recommendations on Audit Results of the MIND ID Group</li> </ol> |                                                                           |

| No. | Program Program                                                                                                                                                                 | Sasaran Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Realisasi Realization                                                     |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| 1   | Rapat Komite Tata Kelola Terintegrasi MIND ID pada tanggal 24 Februari 2025 di Jakarta<br>MIND ID Integrated Governance Committee Meeting held on February 24, 2025, in Jakarta | <ol style="list-style-type: none"> <li>1. Penguatan Tata Kelola dan Manajemen Risiko Terintegrasi MIND ID</li> <li>2. Pengesahan Kebijakan Tata Kelola Terintegrasi MIND ID</li> <li>3. Evaluasi Tata Kelola Terintegrasi Grup MIND ID 2024</li> <li>4. Implementasi Tata Kelola Terintegrasi Grup MIND ID</li> <li>5. Standarisasi Tata Kelola Anak Perusahaan dan Afiliasi Grup MIND ID</li> <li>6. Tindaklanjut dan Rekomendasi Laporan Hasil Pemeriksaan Grup MIND ID</li> </ol>                                               | Tercapai dan rapat Komite Tata Kelola Terintegrasi terlaksana dengan baik |
|     |                                                                                                                                                                                 | <ol style="list-style-type: none"> <li>1. Strengthening of Integrated Governance and Risk Management of MIND ID</li> <li>2. Approval of MIND ID Integrated Governance Policy</li> <li>3. Evaluation of MIND ID Group Integrated Governance for 2024</li> <li>4. Implementation of Integrated Governance within the MIND ID Group</li> <li>5. Standardization of Governance for Subsidiaries and Affiliates of the MIND ID Group</li> <li>6. Follow-up Actions and Recommendations on Audit Results of the MIND ID Group</li> </ol> |                                                                           |

| No. | Program Program                                                                                                                                                                 | Sasaran Target                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Realisasi Realization                                                                                                                                              |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2   | Rapat Komite Tata Kelola Terintegrasi MIND ID pada tanggal 18 Desember 2025 di Jakarta<br>MIND ID Integrated Governance Committee Meeting held on December 18, 2025, in Jakarta | <ol style="list-style-type: none"> <li>1. Sosialisasi Perubahan UU BUMN Nomor 16/2025 oleh BP BUMN</li> <li>2. <i>Update</i> Perkembangan Tata Kelola dan Manajemen Risiko Terintegrasi Grup MIND ID</li> <li>3. Evaluasi Tata Kelola Terintegrasi Grup MIND ID 2025</li> </ol> <ol style="list-style-type: none"> <li>1. Socialization of Amendments to State-Owned Enterprises Law No. 16/2025 by the SOE Regulatory Agency (BP BUMN)</li> <li>2. Update on the Development of Integrated Governance and Risk Management of the MIND ID Group</li> <li>3. Evaluation of MIND ID Group Integrated Governance for 2025</li> </ol> | Tercapai dan rapat Komite Tata Kelola Terintegrasi terlaksana dengan baik<br>Achieved, and the Integrated Governance Committee meeting was conducted successfully. |

Beberapa rekomendasi penting yang disampaikan Komite TKT kepada Dewan Komisaris adalah sebagai berikut:

1. Anggota MIND ID wajib memiliki Kebijakan TKT yang mengatur pola interaksi dengan anak perusahaan dan cucu perusahaan. Dalam hal ini, Anggota MIND ID dapat melakukan benchmarking sehubungan dengan penyusunan kebijakan TKT dengan perusahaan lain (apabila diperlukan).
2. Anggota MIND ID wajib mendukung pelaksanaan program kerja bersama fungsi Kepatuhan Grup MIND ID, antara lain:
  - Pemenuhan kewajiban peraturan perundangan, termasuk ketersediaan kebijakan di Grup MIND ID sesuai peraturan berlaku (termasuk memperhatikan perubahan UU BUMN & pembentukan Danantara);
  - Mendukung transformasi tata kelola dan harmonisasi kebijakan ke anak perusahaan dan cucu perusahaan Grup MIND ID, yang harus diselaraskan dengan hasil program restrukturisasi anak perusahaan dan cucu perusahaan Grup MIND ID;
  - Mendukung system digitalisasi terintegrasi Grup MIND ID melalui pembangunan *knowledge management system* dan *compliance monitoring*;
  - Dewan Komisaris memastikan Direksi melakukan penyusunan Buku Putih untuk seluruh proyek strategis, dengan prioritas sesuai KPI Anggota MIND ID Tahun 2025 dan arahan yang disampaikan MIND ID;
  - Dewan Komisaris memastikan Direksi mensosialisasikan wadah pelaporan *Whistleblowing System* ("WBS") terintegrasi serta menindaklanjuti laporan sesuai jalur eskalasi; dan
  - Dewan Komisaris memastikan Direksi melakukan assessment GCG yang diselesaikan sebelum Laporan Tahunan diterbitkan;
3. Anggota MIND ID agar menyampaikan laporan pelaksanaan dan pengawasan atas RKAP Tahun 2025, termasuk pencapaian target secara tepat waktu dan sesuai dengan prinsip tata kelola perusahaan yang baik serta ketentuan yang berlaku.

Several key recommendations delivered by the Integrated Governance Committee to the Board of Commissioners are as follows:

1. MIND ID Members are required to establish an Integrated Governance Policy governing interaction patterns with subsidiaries and sub-subsidiaries. In this regard, MIND ID Members may conduct benchmarking activities with other companies in relation to the preparation of the Integrated Governance Policy, where necessary.
2. MIND ID Members are required to support the implementation of joint work programs with the MIND ID Group Compliance function, including:
  - Fulfillment of regulatory obligations, including the availability of policies within the MIND ID Group in accordance with prevailing regulations (including consideration of amendments to the SOE Law and the establishment of Danantara);
  - Supporting governance transformation and policy harmonization across subsidiaries and sub-subsidiaries within the MIND ID Group, aligned with the outcomes of the restructuring program for subsidiaries and sub-subsidiaries;
  - Supporting the integrated digitalization system of the MIND ID Group through the development of a knowledge management system and compliance monitoring;
  - The Board of Commissioners ensuring that the Board of Directors prepares White Papers for all strategic projects, with prioritization aligned with the 2025 KPI of MIND ID Members and directives issued by MIND ID;
  - The Board of Commissioners ensuring that the Board of Directors socializes the integrated Whistleblowing System ("WBS") reporting platform and follows up on reports in accordance with the escalation mechanism; and
  - The Board of Commissioners ensuring that the Board of Directors conducts a GCG assessment prior to the issuance of the Annual Report.
3. MIND ID Members are required to submit reports on the implementation and supervision of the 2025 RKAP, including the achievement of targets in a timely manner and in accordance with good corporate governance principles and prevailing regulations.

4. Anggota MIND ID agar memastikan seluruh proyek/kegiatan investasi dilaksanakan sesuai target waktu dan melakukan pembiayaan proyek sesuai anggaran yang ditetapkan.
5. Anggota MIND ID agar menindaklanjuti setiap temuan dan rekomendasi dari auditor (baik internal maupun eksternal), serta memastikan setiap temuan tersebut tidak lagi terjadi di masa mendatang.
6. Dewan Komisaris dan Direksi agar mengingatkan kembali bahwa *awareness* dan tanggung jawab untuk melakukan manajemen risiko bukan saja merupakan tugas dari *second line*, namun juga merupakan kewajiban dan tanggung jawab *first line*.

### Remunerasi bagi Komite Tata Kelola Terintegrasi

Untuk kebijakan remunerasi bagi Komite Tata Kelola Terintegrasi khususnya bagi komite non Dewan Komisaris/pihak independen mengacu kepada Peraturan Menteri BUMN RI No. 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% 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 Tata Kelola Terintegrasi pada tahun 2025 sesuai dengan Keputusan Dewan Komisaris No. KEP-05/KOM/11/2024 tentang Penyesuaian Penghasilan Organ Dewan Komisaris PT Mineral Industri Indonesia (Persero) tanggal 20 November 2024 adalah sebesar 17% dari gaji Direktur Utama dan fasilitas dan tunjangan sesuai dengan Peraturan Menteri BUMN RI dimaksud.

4. MIND ID Members are required to ensure that all investment projects/activities are implemented according to the targeted timeline and financed in accordance with the approved budget.
5. MIND ID Members are required to follow up on all findings and recommendations from auditors (both internal and external), and ensure that such findings do not recur in the future.
6. The Board of Commissioners and the Board of Directors are required to reiterate that awareness and responsibility for risk management are not solely the duties of the second line, but also obligations and responsibilities of the first line.

### Remuneration Policy for the Integrated Governance Committee

The remuneration policy for the Integrated Governance Committee, particularly for committee members who are not members of the Board of Commissioners/independent parties, refers to the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, specifically Article 143:

- 1). The remuneration of members of the Nomination and Remuneration Committee or other nomenclature with equivalent functions shall be determined by the Board of Commissioners/Supervisory Board of the SOE by considering the financial capability of the relevant SOE.
- 2). The remuneration of members of the Nomination and Remuneration Committee or other nomenclature with equivalent functions as referred to in paragraph 1 consists of:
  - a. Honorarium of a maximum of 20% of the salary of the President Director of the relevant SOE;
  - b. Health facilities in the form of inpatient care, outpatient care, and medication for the concerned individual, excluding family members; and
  - c. Religious holiday allowance payable once annually in the amount equivalent to one honorarium.

The honorarium applied to the Integrated Governance Committee in 2025, in accordance with the Board of Commissioners Decree No. KEP-05/KOM/11/2024 concerning Adjustment of Remuneration for the Board of Commissioners Organs of PT Mineral Industri Indonesia (Persero) dated November 20, 2024, amounted to 17% of the President Director's salary, along with facilities and allowances in accordance with the aforementioned Regulation of the Minister of SOEs.

## Sutrisno

### Sekretaris Dewan Komisaris PT Mineral Industri Indonesia (Persero)

Secretary of the Board of Commissioners of PT Mineral Industri Indonesia (Persero)

Periode Jabatan: 26 Agustus 2024 s.d sekarang, Periode Pertama

Term of Office: August 26, 2024 to present, First Term



|                                                                                              |                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><a href="#">Term of Office</a>                                        | Warga Negara Indonesia<br>Usia 45 tahun<br>Domisili Depok, Jawa Barat, Indonesia                                                                                                                                                                                                         | Indonesian citizen<br>45 years old<br>Domiciled in Depok, West Java, Indonesia                                                                                                                                                                                                                                  |
| <b>Periode dan Riwayat Penunjukan</b><br><a href="#">Appointment Period and History</a>      | Surat Keputusan Dewan Komisaris No. KEP-04/KOM/08/2024 tentang Pemberhentian dan Pengangkatan Dewan Komisaris PT Mineral Industri Indonesia (Persero) tanggal 26 Agustus 2024, dengan masa jabatan 26 Agustus 2024 sampai dengan 26 Agustus 2027. Jabatan ini merupakan periode pertama. | Decision Letter of the Board of Commissioners No. KEP-04/KOM/08/2024 concerning the Dismissal and Appointment of the Board of Commissioners of PT Mineral Industri Indonesia (Persero) dated August 26, 2024, with a term of office from August 26, 2024 to August 26, 2027. This position is the first period. |
| <b>Riwayat Pendidikan</b><br><a href="#">Educational Background</a>                          | <ul style="list-style-type: none"> <li>S1 di bidang Ekonomi, Universitas Indonesia (2010)</li> <li>D3 di bidang Akuntansi, Sekolah Tinggi Akuntansi Negara (2003)</li> </ul>                                                                                                             | <ul style="list-style-type: none"> <li>Bachelor's degree in Economics, University of Indonesia (2010)</li> <li>D3 in Accounting, State College of Accountancy (2003)</li> </ul>                                                                                                                                 |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><a href="#">Professional Certifications Held</a> | <ul style="list-style-type: none"> <li>Qualified Internal Auditor, YPIA, 2025</li> <li>Certificate in Sustainability For Finance, Ikatan Akuntan Indonesia-ACCA, 2025</li> <li>Charter of Accountant (CA), Ikatan Akuntan Indonesia, 2024</li> </ul>                                     | <ul style="list-style-type: none"> <li>Qualified Internal Auditor, YPIA (2025).</li> <li>Certificate in Sustainability for Finance, Ikatan Akuntan Indonesia – ACCA (2025).</li> <li>Chartered Accountant (CA), Ikatan Akuntan Indonesia (2024).</li> </ul>                                                     |
| <b>Riwayat Karier</b><br><a href="#">Career History</a>                                      | <ul style="list-style-type: none"> <li>Kepala Bagian Tata Usaha dan Keuangan (2024)</li> <li>Penata Kelola Perusahaan Muda (2021)</li> <li>Kepala Subbidang Usaha Industri Agro dan Farmasi Ilb-2 (2019)</li> </ul>                                                                      | <ul style="list-style-type: none"> <li>Head of Administration and Finance (2024)</li> <li>Young Corporate Governance (2021)</li> <li>Head of Agro and Pharmaceutical Industry Business Sub-Division Ilb-2 (2019)</li> </ul>                                                                                     |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><a href="#">Dual Position</a>                  | <b>Di Dalam MIND ID / <a href="#">Inside MIND ID</a></b><br>Tidak ada<br>None                                                                                                                                                                                                            | <b>Di Luar MIND ID / <a href="#">Outside MIND ID</a></b><br>Tidak ada<br>None                                                                                                                                                                                                                                   |
| <b>Hubungan Afiliasi</b><br><a href="#">Affiliate Relationship</a>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                            | Has no affiliated relationship with other Board of Commissioners, Directors, and 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 4 (empat) orang Staf Sekretariat.

### Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Sekretariat Dewan Komisaris bertugas melakukan kegiatan untuk membantu Dewan Komisaris dalam melaksanakan tugasnya berupa:

1. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris;
2. Membuat risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar Perusahaan;
3. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya;
4. Menyusun rancangan Rencana Kerja dan Anggaran Dewan Komisaris;
5. Menyusun rancangan laporan-laporan Dewan Komisaris; dan
6. Melaksanakan tugas lain dari Dewan Komisaris.

Selain melaksanakan tugas tersebut, Sekretaris Dewan Komisaris selaku pimpinan Sekretariat melaksanakan tugas lain berupa:

1. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG.
2. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta.
3. Mengkoordinasikan Anggota Komite jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris.
4. Sebagai penghubung (*liaison officer*) Dewan Komisaris dengan pihak lain.

### Pengembangan Kompetensi 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 2025 disampaikan sebagaimana terlampir di bawah ini.

#### Pengembangan Kompetensi Sekretaris Dewan Komisaris

Competency Development for the Secretary of the Board of Commissioners

| Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Subject of Education and Training | Waktu dan Tempat<br>Time and Location                       | Penyelenggara<br>Organizer        |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------|
| Professional Recognition Program (PRP) for Qualified Internal Auditor (QIA)             | Jakarta, 3 – 4 Oktober 2025<br>Jakarta, October 3 – 4, 2025 | Yayasan Pendidikan Internal Audit |

The Secretary to the Board of Commissioners understands the Company's management, supervision, and development systems, possesses integrity, understands secretarial functions, and possesses excellent communication skills. In conducting its duties, the Board of Commissioners Secretariat is assisted by 4 (four) secretarial staff.

### Duties and Responsibilities of the Secretary of the Board of Commissioners

The Board of Commissioners Secretariat is tasked with performing activities to assist the Board of Commissioners in conducting its duties in the form of:

1. Preparing meetings, including meeting materials (*briefing sheets*) for the Board of Commissioners;
2. Prepare minutes of Board of Commissioners meetings in accordance with the provisions of the Company's Articles of Association;
3. Administering Board of Commissioners documents, including incoming letters, outgoing letters, meeting minutes and other documents;
4. Prepare a draft of the Board of Commissioners' Work Plan and Budget;
5. Prepare draft reports for the Board of Commissioners; and
6. Conduct other duties of the Board of Commissioners.

In addition to conducting these duties, the Secretary of the Board of Commissioners as the head of the Secretariat conducts other duties in the form of:

1. Ensure that the Board of Commissioners complies with laws and regulations and implements GCG principles.
2. Provide information required by the Board of Commissioners periodically and/or at any time if requested.
3. Coordinate Committee Members if necessary in order to facilitate the duties of the Board of Commissioners.
4. As a liaison officer between the Board of Commissioners and other parties.

### Competency Development of the Secretary of the Board of Commissioners

The implementation of educational and training programs for the Secretary of the Board of Commissioners is aimed at improving competency. Details of the implementation of training for the Secretary of the Board of Commissioners in 2025 are presented below.

- Seminar Apakah Kerugian BUMN Bukan Lagi Kerugian Negara, IAI
- Seminar Memperkuat Pertahanan Antifraud dengan ISO 37001: Strategi dan Implementasi SMAP, Ikatan Akuntan Indonesia-ACFE
- Konferensi Nasional Profesional Manajemen Risiko XI "Toward Golden Indonesia 2045: Risk Management as a Competitive Edge In Complex World: Preparedness, Agility, and Adaptation"  
Batam 27-28 November 2025;
- Seminar Nasional Internal Audit "Trusted Advisor: Navigating The New Frontier, Connecting Between Information Technology and Business Strategy"  
Bali 3-4 Desember 2025
- Seminar "Are SOE Losses No Longer Considered State Losses"  
Organizer: Indonesian Institute of Accountants (IAI)
- Seminar "Strengthening Anti-Fraud Defense with ISO 37001: Strategy and Implementation of Anti-Bribery Management System (SMAP)" Organizer: Indonesian Institute of Accountants – ACFE
- 11th National Conference of Risk Management Professionals "Toward Golden Indonesia 2045: Risk Management as a Competitive Edge in a Complex World: Preparedness, Agility, and Adaptation"  
Batam, November 27-28, 2025
- National Internal Audit Seminar "Trusted Advisor: Navigating the New Frontier, Connecting Between Information Technology and Business Strategy" Bali, December 3-4, 2025

### Pelaksanaan Tugas Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris didukung oleh tim yang terdiri dari Staf dan Sekretariat Dewan Komisaris, yang memastikan kelancaran operasional dan proses tata kelola yang efektif. Berikut adalah program kerja dan realisasinya di tahun 2025, yang mencerminkan komitmen dalam mencapai tujuan strategis dan operasional Dewan Komisaris:

- Menyiapkan bahan rapat, menyusun risalah rapat, dan mengadministrasikan dengan tertib penyelenggaraan Rapat Dewan Komisaris, Rapat Komite-Komite di bawah Dewan Komisaris, dan Rapat Dewan Komisaris mengundang Direksi.
- Memberikan masukan dan informasi kepada Dewan Komisaris atas hal-hal yang menjadi perhatian Dewan Komisaris, antara lain terkait kebijakan dan strategi Direksi dalam rangka mencapai sasaran strategis dalam RKAP tahun 2025.
- Bekerja sama dengan Komite-Komite di bawah Dewan Komisaris dalam pemenuhan kewajiban-kewajiban Dewan Komisaris, termasuk laporan Dewan Komisaris kepada Regulator.
- Mengoordinasikan penyelenggaraan Kunjungan Kerja Dewan Komisaris dan Komite-Komite di bawah Dewan Komisaris, termasuk menyusun Laporan Hasil Kunjungan.
- Mengadministrasikan korespondensi Dewan Komisaris dan Komite Penunjang Dewan Komisaris, termasuk menyusun persetujuan Dewan Komisaris atas hal-hal yang diusulkan Direksi untuk dimintakan persetujuan Dewan Komisaris serta tindakan-tindakan Direksi lainnya yang wajib mendapatkan persetujuan tertulis dari Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar dan peraturan Perundangundangan yang berlaku.
- Mengkoordinasikan keikutsertaan Dewan Komisaris dan Komite-Komite di bawah Dewan Komisaris dalam pelatihan/

### Implementation of Duties of the Secretary of the Board of Commissioners

The Secretary to the Board of Commissioners is supported by a team consisting of staff and the Board of Commissioners Secretariat, who ensure smooth operations and effective governance processes. The following is the work program and its implementation for 2025, reflecting the Board of Commissioners' commitment to achieving its strategic and operational objectives:

- Prepare meeting materials, compile meeting minutes, and administer in an orderly manner the holding of Board of Commissioners Meetings, Committee Meetings under the Board of Commissioners, and Board of Commissioners Meetings inviting the Board of Directors.
- Provide input and information to the Board of Commissioners on matters of concern to the Board of Commissioners, including those related to the Board of Directors' policies and strategies in order to achieve strategic targets in the 2025 RKAP.
- Cooperate with the Committees under the Board of Commissioners in fulfilling the obligations of the Board of Commissioners, including the Board of Commissioners' reports to the Regulator.
- Coordinate the implementation of Working Visits by the Board of Commissioners and Committees under the Board of Commissioners, including compiling Visit Results Reports.
- Administering correspondence between the Board of Commissioners and the Board of Commissioners' Supporting Committees, including preparing approvals for the Board of Commissioners on matters proposed by the Board of Directors for approval by the Board of Commissioners as well as other actions by the Board of Directors that require written approval from the Board of Commissioners as stipulated in the Articles of Association and applicable laws and regulations.
- Coordinate the implementation of Working Visits by the Board of Commissioners and Committees under the Board

seminar/kegiatan pengembangan kompetensi lainnya sesuai dengan bidang pengawasan masing-masing Komisaris/Komite.

- Bekerja sama dengan Corporate Secretary untuk menyiapkan program orientasi Komisaris baru.
- Melaksanakan tugas lain untuk mendukung kelancaran tugas pengawasan dan pemberian nasihat yang dilakukan oleh Dewan Komisaris.

### Remunerasi bagi Sekretaris Dewan Komisaris

Sesuai dengan Peraturan Menteri BUMN RI No. 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% dari gaji Direktur Utama BUMN yang bersangkutan;
  - b. Asuransi purna jabatan yang diberikan maksimal 25% dari honorarium setahun;
  - c. Tunjangan hari raya yang dibayarkan sekali dalam 1 (satu) tahun sebesar 1 (satu) kali honorarium;
  - d. Tantiem (bonus)/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% 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 2025 sesuai dengan Keputusan Dewan Komisaris No. KEP-05/KOM/11/2024 tentang Penyesuaian Penghasilan Organ Dewan Komisaris PT Mineral Industri Indonesia (Persero) tanggal 20 November 2024 adalah sebesar 15% dari gaji Direktur Utama dan fasilitas dan tunjangan sesuai dengan Peraturan Menteri BUMN RI dimaksud.

of Commissioners, including compiling Visit Results Reports.

- Collaborate with the Corporate Secretary to prepare orientation programs for new Commissioners.
- Conduct other tasks to support the expediency of supervisory and advisory duties conducted by the Board of Commissioners.

### Remuneration for the Secretary of the Board of Commissioners

In accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises Article 126:

1. The income of the Secretary of the Board of Commissioners is determined by the Board of Commissioners/Supervisory Board of the BUMN by taking into account the capabilities of the BUMN concerned.
2. The income of the Secretary of the Board of Commissioners as referred to in paragraph ① consists of:
  - a. The maximum honorarium is 15% of the salary of the President Director of the BUMN concerned;
  - b. Post-employment insurance is provided at a maximum of 25% of the annual honorarium;
  - c. Holiday allowance paid once a year in the amount of 1 (one) honorarium;
  - d. Tantiem (bonuses)/performance incentives the amount of which is the same as the lowest production service (bonus) received by officials 1 (one) level below the Board of Directors;
  - e. Transportation allowance of 20% of the monthly honorarium;
  - f. Insurance provided in accordance with the provisions; and
  - g. Health facilities in the form of inpatient care, outpatient care, and medication for the person concerned, excluding family.

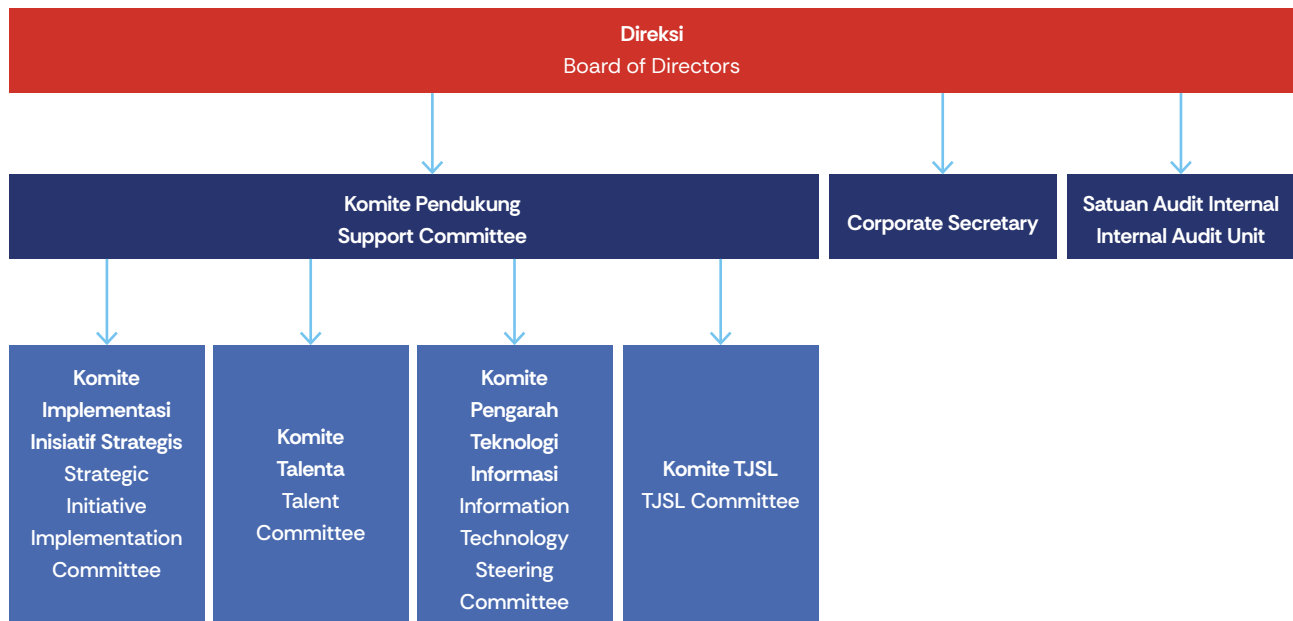
The honorarium applied to the Secretary of the Board of Commissioners in 2025 in accordance with the Decision of the Board of Commissioners No. KEP-05/KOM/11/2024 concerning the Income Adjustment of the Board of Commissioners of PT Mineral Industri Indonesia (Persero) dated November 20, 2024 is 15% of the salary of the President Director and facilities and allowances in accordance with the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia.

## Organ Pendukung Direksi

### Supporting Organs of the Board of Directors

Direksi membentuk beberapa fungsi yang mendukung penerapan dan pengembangan prinsip GCG di lingkup Perusahaan.

The Board of Directors forms several functions that support the implementation and development of GCG principles within the Company.



#### Komite Talenta

Komite Talenta dibentuk oleh Direksi dalam rangka menjalankan peran dan fungsi nomindasi di lingkup entitas anak/Anggota Holding.

#### Keanggotaan dan Keorganisasian Komite Talenta

Komite Talenta dibentuk berdasarkan Surat Keputusan Direksi No. SK-015/DIR/2020 tentang Komite Talenta MIND ID, yang telah diratifikasi melalui Surat Keputusan Direksi No. SK-03/DIRUT/2023 tanggal 30 Maret 2023 tentang Peraturan-peraturan yang Berlaku di Lingkungan PT Mineral Industri Indonesia (Persero).

#### Struktur dan Komposisi Keanggotaan Komite Talenta

Structure and Composition of Talent Committee Membership

|                         |   |                                                                                       |
|-------------------------|---|---------------------------------------------------------------------------------------|
| Ketua<br>Chairperson    | : | Direktur Utama<br>President Director                                                  |
| Sekretaris<br>Secretary | : | Direktur yang membidangi Sumber Daya Manusia<br>Director in charge of Human Resources |
| Anggota<br>Member       | : | Seluruh Direktur<br>All Directors                                                     |

#### Talent Committee

The Talent Committee was formed by the Board of Directors in order to conduct the role and function of nomination within the scope of subsidiary entities/Holding Members.

#### Membership and Organization of the Talent Committee

Talent Committee was formed in accordance with the Decision Letter of the Board of Directors No. SK-015/DIR/2020 concerning the MIND ID Talent Committee, which has been ratified through the Decision Letter of the Board of Directors No. SK-03/DIRUT/2023 dated March 30, 2023 concerning the Regulations Applicable within the Environment of PT Mineral Industri Indonesia (Persero).

Komite Talenta juga dapat meminta masukan atau pendapat dari pihak eksternal Komite Talenta yang kompeten dan relevan sesuai dengan kebutuhan.

Tentang profil dari masing-masing Direksi dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

### Fungsi dan Tanggung Jawab Komite Talenta

Komite Talenta berfungsi untuk melakukan beberapa hal sebagai berikut:

Membantu menjalankan fungsi MIND ID sebagai Kuasa Khusus Pemegang Saham Seri A Dwiwarna untuk:

1. 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
  - a. Menyeleksi usulan Dewan Komisaris Anggota ANTAM, PTBA, TIMAH, INALUM, untuk pengangkatan calon anggota Direksi dan/atau calon anggota Dewan Komisaris entitas anak, ANTAM, PTBA, TIMAH, INALUM, dan mengusulkan kepada Direksi MIND ID untuk mendapatkan persetujuan penetapan.
  - b. Menyeleksi talenta untuk calon anggota Direksi dan/atau calon anggota Dewan Komisaris entitas anak MIND ID dan mengusulkan kepada entitas anak terkait sesuai dengan ketentuan yang berlaku.
2. 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.
3. 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.
4. Membantu melakukan *Talent Mobility* terhadap talenta di lingkungan MIND ID.

### Rapat Komite Talenta

Selama tahun 2025, Komite Talenta telah melaksanakan 2 kali rapat.

### Laporan Singkat Pelaksanaan Tugas Komite Talenta

Sepanjang tahun 2025, Komite Talenta menjalankan perannya dalam mendukung pengelolaan dan pengembangan talenta di lingkungan Grup MIND ID, antara lain melalui pengelolaan talenta unggulan (*Top Talent*), serta dukungan terhadap pelaksanaan program *talent mobility*. Dalam menjalankan tugas tersebut, Komite Talenta telah menyelenggarakan rapat sebanyak 2 (dua) kali untuk melakukan pembahasan terkait pengelolaan talenta di lingkungan Grup.

The Talent Committee may also request input or opinions from competent and relevant external parties to the Talent Committee as needed.

The profile of each Director can be seen in the Company Profile chapter in this Annual Report.

### Functions and Responsibilities of the Talent Committee

The Talent Committee functions to conduct the following:

Assist in performing the function of MIND ID as the Special Power of Attorney for Series A Dwiwarna Shareholders to:

1. Select talents for prospective members of the Board of Directors and/or prospective members of the Board of Commissioners of ANTAM, PTBA, TIMAH, INALUM, and proposing to the Series A Dwiwarna Shareholders to obtain approval for the appointment; and
  - a. Select proposals from the Board of Commissioners of ANTAM, PTBA, TIMAH, INALUM, for the appointment of candidates for members of the Board of Directors and/or candidates for members of the Board of Commissioners of subsidiary entities, ANTAM, PTBA, TIMAH, INALUM, and proposing to the Board of Directors of MIND ID to obtain approval for the appointment.
  - b. Selecting talents for prospective members of the Board of Directors and/or prospective members of the Board of Commissioners of MIND ID's subsidiary entities and proposing them to the relevant subsidiary entities in accordance with applicable provisions.
2. Select talents for prospective members of the Board of Directors and/or prospective members of the Board of Commissioners of MIND ID and proposing to the Remuneration and Nomination Committee which is an organ of the Board of Commissioners of MIND ID.
3. Select and determine the list of top talents from all talents in the MIND ID environment according to the number required by the Ministry of State-Owned Enterprises and submit the list of Top Talents to the Ministry after obtaining approval from the Remuneration and Nomination Committee in the MIND ID Board of Commissioners.
4. Assist Talent Mobility for talents in the MIND ID environment.

### Talent Committee Meeting

During 2025, the Talent Committee held 2 meetings.

### Brief Report on the Implementation of the Talent Committee's Duties

Throughout 2025, the Talent Committee carried out its role in supporting talent management and development within the MIND ID Group, including the management of Top Talent and support for the implementation of talent mobility programs. In performing these duties, the Talent Committee held 2 (two) meetings to discuss talent management within the Group.



## Komite Implementasi Inisiatif Strategis

Komite Implementasi Inisiatif Strategis dibentuk untuk membantu Direksi dalam mengoptimalkan sinergi seluruh Anggota Holding dalam Grup MIND ID.

### Keanggotaan dan Keorganisasian Komite Implementasi Inisiatif Strategis

Komite Implementasi Inisiatif Strategis dibentuk berdasarkan Keputusan Bersama Direksi Grup MIND ID No. 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.

### Fungsi dan Tanggung Jawab Komite Implementasi Inisiatif Strategis

Tugas dan tanggung jawab masing-masing Komite Implementasi Inisiatif 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.

### Rapat Komite Implementasi Inisiatif Strategis

Selama tahun 2025, Komite Implementasi Inisiatif strategis telah melaksanakan 2 kali rapat.

### Laporan Singkat Pelaksanaan Tugas Komite Implementasi Inisiatif Strategis

Sepanjang tahun 2025, Komite Implementasi Inisiatif Strategis menjalankan perannya dalam mendorong pelaksanaan berbagai inisiatif strategis di lingkungan Grup MIND ID, antara lain melalui penguatan program sinergi, penyusunan mekanisme kerja komite, serta pengembangan kebijakan strategis yang mendukung pencapaian tujuan Perusahaan. Dalam menjalankan tugas tersebut, komite telah menyelenggarakan rapat sebanyak 2 (dua) kali serta menyampaikan perkembangan pelaksanaan program dalam rapat tersebut.

## Komite Pengarah Teknologi Informasi

Komite Pengarah Teknologi Informasi dibentuk dalam rangka mengarahkan implementasi sistem informasi agar selaras dengan visi dan misi Perusahaan.

## Strategic Initiative Implementation Committee

The Strategic Initiative Implementation Committee was formed to assist the Board of Directors in optimizing the synergy of all Holding Members in the MIND ID Group.

### Membership and Organization of the Strategic Initiative Implementation Committee

The Strategic Initiative Implementation Committee was established based on the Joint Decision of the Board of Directors of the MIND ID Group No. KBD/01/V/Direksi/2022 concerning the Executive Board, the Integration Management Office Working Team, and the Strategic Guideline Implementation Committee as supporting organs for the implementation of MIND ID's strategic initiatives.

### Functions and Responsibilities of the Initiative Strategic Implementation Committee

The duties and responsibilities of each Strategic Initiative Implementation Committee for its field are:

1. Identify potential synergies and implement the Company's synergy program;
2. Analyze the process and develop the working mechanism of the Strategic Committee;
3. Build a world-class MIND ID culture;
4. Perform the preparation and/or adjustment/improvement of strategic policies in order to achieve the goals for all MIND ID Members in the fields regulated in the SKK;
5. Submit a work progress report to the MIND ID Executive Board every quarter, and if necessary, submit a presentation at the MIND ID Executive Board meeting coordinated through the IMO Working Team;
6. Actions required to conduct these duties and functions.

### Strategic Initiative Implementation Committee Meeting

During 2025, the Strategic Initiative Implementation Committee held 2 meetings.

### Brief Report on the Implementation of the Tasks of the Strategic Initiative Implementation Committee

Throughout 2025, the Strategic Initiative Implementation Committee carried out its role in driving the implementation of various strategic initiatives within the MIND ID Group, including strengthening synergy programs, establishing committee working mechanisms, and developing strategic policies to support the achievement of the Company's objectives. In performing these duties, the Committee held 2 (two) meetings and presented updates on program implementation during these meetings.

## Information Technology Steering Committee

The Information Technology Steering Committee was formed to direct the implementation of information systems to align with the Company's vision and mission.

**Keanggotaan dan Keorganisasian Komite Pengarah Teknologi Informasi**

Komite Pengarah Teknologi Informasi dibentuk berdasarkan Surat Keputusan Direksi No SK-010/DIR/2024 tentang Komite Pengarah Teknologi Informasi PT Mineral Industri Indonesia (Persero)

Struktur dan Komposisi Keanggotaan Komite Pengarah Teknologi Informasi

**Membership and Organization of the Information Technology Steering Committee**

The Information Technology Steering Committee was formed in accordance with the Decision Letter of the Board of Directors No. SK-010/DIR/2024 concerning the Information Technology Steering Committee of PT Mineral Industri Indonesia (Persero)

Structure and Composition of the Information Technology Steering Committee Membership

**Struktur dan Komposisi Keanggotaan Komite Pengarah Teknologi Informasi**  
Structure and Composition of the Information Technology Steering Committee

|                         |   |                                                                                                                                                                                                                                                                                                                                       |
|-------------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Ketua<br>Chairperson    | : | Direktur Keuangan atau Direktur yang membidangi Teknologi Informasi<br>Director of Finance or Director in charge of Information Technology                                                                                                                                                                                            |
| Sekretaris<br>Secretary | : | Kepala Divisi ICT & Digitalization<br>Head of ICT & Digitalization Division                                                                                                                                                                                                                                                           |
| Anggota<br>Member       | : | 1. Direktur Manajemen Risiko & HSSE<br>1. Director of Risk Management and HSSE<br><br>2. Kepala Divisi Risk Management<br>2. Head of Risk Management Division<br><br>3. Kepala Divisi Corporate Strategy<br>3. Head of Corporate Strategy Division<br><br>4. Kepala Divisi Strategic Finance<br>4. Head of Strategic Finance Division |

Tentang profil masing-masing komite dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

The profiles of each committee can be found in the Company Profile chapter of this Annual Report.

**Fungsi dan Tanggung Jawab Komite Pengarah Teknologi Informasi**

Komite Pengarah TI bertanggung jawab kepada Direksi Perusahaan. Tugas dan tanggung jawab Komite Pengarah TI sebagai berikut:

- Menyusun Rencana Strategis Teknologi Informasi 5 tahunan (Cetak Biru Teknologi Informasi) terkait dengan dukungan Teknologi Informasi yang searah dengan rencana strategis Perusahaan;
- Memastikan keselarasan Rencana Strategis Teknologi Informasi dengan Rencana Jangka Panjang (RJP);
- Memastikan implementasi Rencana Strategis Teknologi Informasi yang dituangkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP); dan
- Mengevaluasi, mengarahkan, dan memantau implementasi penyelenggaraan Teknologi Informasi.
- Melakukan evaluasi kesesuaian Rencana Bisnis dengan Cetak Biru Teknologi Informasi 5 tahun, apabila diperlukan;
  - Melakukan *monitoring* kesesuaian laporan realisasi proyek-proyek Teknologi Informasi yang telah disetujui dan sesuai dengan Rencana Strategis Teknologi Informasi (*Project Charter*) dan kesesuaian Proyek Teknologi Informasi yang bersifat *ad-hoc* terhadap kebutuhan bisnis;

**Functions and Responsibilities of the Information Technology Steering Committee**

The Information Technology Steering Committee is responsible to the Company's Board of Directors. The duties and responsibilities of the Information Technology Steering Committee are as follows:

- Prepare a 5-year Information Technology Strategic Plan (Information Technology Blueprint) related to Information Technology support that is in line with the Company's strategic plan;
- Ensure the alignment of the Information Technology Strategic Plan with the Long-Term Plan (RJP);
- Ensure the implementation of the Information Technology Strategic Plan as outlined in the Company Work Plan and Budget (RKAP); and
- Evaluate, direct, and monitor the implementation of Information Technology implementation. Mengevaluasi, mengarahkan, dan memantau implementasi penyelenggaraan Teknologi Informasi.
- Evaluate the suitability of the Business Plan with the 5-year Information Technology Blueprint, if necessary;
  - Monitor the conformity of the realization reports of Information Technology projects that have been approved and are in accordance with the Information Technology Strategic Plan (Project Charter) and the conformity of ad-hoc Information Technology Projects to business needs;

- b. Melakukan *monitoring* realisasi proyek *ad-hoc*;
  - c. Memberikan arahan berupa langkah-langkah untuk meminimalkan risiko atas investasi Perusahaan pada sektor Teknologi Informasi;
  - d. Merumuskan kebijakan dan prosedur Teknologi Informasi seperti pengamanan Teknologi Informasi dan manajemen risiko terkait penggunaan Teknologi Informasi;
  - e. Memberikan rekomendasi terkait pengamanan informasi yang meliputi efektivitas implementasi kebijakan pengamanan informasi Perusahaan dan mitigasi risiko yang dilakukan untuk meningkatkan pengamanan informasi;
  - f. Melakukan pemantauan atas kinerja Teknologi Informasi dan upaya peningkatannya; dan
  - g. Memberikan arahan terhadap penyelesaian berbagai masalah terkait Teknologi Informasi, yang tidak dapat diselesaikan oleh satuan kerja pengguna dan penyelenggara;
6. Melakukan tindakan lain sebagaimana dianggap perlu dan wajar dalam rangka melaksanakan tugas dan tanggung jawabnya dalam Surat Keputusan ini dan/atau berdasarkan peraturan perundangan yang berlaku, termasuk dalam upaya memastikan pemenuhan kewajiban Perusahaan sehubungan dengan Teknologi Informasi.

- b. Monitor the realization of ad-hoc projects;
  - c. Provide direction in the form of steps to minimize the risk of the Company's investments in the Information Technology sector;
  - d. Formulate Information Technology policies and procedures such as Information Technology security and risk management related to the use of Information Technology;
  - e. Provide recommendations regarding information security, including the effectiveness of the implementation of the Company's information security policy and risk mitigation performed to improve information security;
  - f. Monitor the performance of Information Technology and efforts to improve it; and
  - g. Provide direction on resolving various problems related to Information Technology, which cannot be resolved by user and organizer work units;
6. Perform other actions as deemed necessary and reasonable in order to conduct its duties and responsibilities in this Decision Letter and/or in accordance with applicable laws and regulations, including in efforts to ensure the fulfillment of the Company's obligations in relation to Information Technology.

### Rapat Komite Pengarah Teknologi Informasi

Kebijakan pelaksanaan rapat Komite Pengarah Teknologi Informasi mengacu pada Surat Keputusan Direksi No. SK-010/DIR/2024, Komite wajib menyelenggarakan rapat sekurang-kurangnya 2 (dua) kali dalam setahun atau tiap saat sesuai dengan kebutuhan. Rapat Komite adalah sah dan berhak mengambil keputusan yang mengikat apabila sekurang-kurangnya dihadiri oleh lebih dari 1/2 (satu per dua) dari total jumlah anggota komite yang memiliki hak suara.

Selama tahun 2025, Komite Pengarah Teknologi Informasi telah melaksanakan 2 kali rapat.

### Laporan Singkat Pelaksanaan Tugas Komite Pengarah Teknologi Informasi

Sepanjang tahun 2025, Komite Pengarah Teknologi Informasi melaksanakan fungsi pengawasan dan pemberian arahan strategis atas pengelolaan Teknologi Informasi Perusahaan guna memastikan keselarasan Rencana Strategis Teknologi Informasi dengan RJPP MIND ID serta efektivitas implementasinya dalam mendukung kegiatan operasional dan bisnis Perusahaan. Dalam pelaksanaan tugas tersebut, Komite Pengarah Teknologi Informasi telah menyelenggarakan rapat sebanyak 2 (dua) kali untuk melakukan pembahasan, evaluasi, dan pemberian rekomendasi terkait pengembangan serta peningkatan pengelolaan Teknologi Informasi Perusahaan.

### Information Technology Steering Committee Meeting

The policy for implementing the Information Technology Steering Committee meeting refers to Resolution Letter of the Board of Directors No. SK-010/DIR/2024, the Committee is required to hold meetings at least 2 (two) times a year or at any time as needed. The Committee meeting is valid and has the right to make binding decisions if attended by at least 1/2 (one half) of the total number of committee members who have voting rights.

During 2025, the Information Technology Steering Committee held 2 meetings.

### Brief Report on the Implementation of Duties of the Information Technology Steering Committee

Throughout 2025, the Information Technology Steering Committee carried out its oversight function and provided strategic direction on the Company's information technology management to ensure alignment of the Information Technology Strategic Plan with MIND ID's Long-Term Corporate Plan (RJPP), as well as the effectiveness of its implementation in supporting the Company's operational and business activities. In performing these duties, the Information Technology Steering Committee held 2 (two) meetings to discuss, evaluate, and provide recommendations related to the development and enhancement of the Company's information technology management.

## Komite Tanggung Jawab Sosial dan Lingkungan

Komite Tanggung Jawab Sosial dan Lingkungan (TJSL) dibentuk dalam rangka memastikan bahwa perusahaan menjalankan tanggung jawab sosial dan lingkungannya secara terstruktur, terukur, dan berkelanjutan, serta sejalan dengan prinsip-prinsip tata kelola perusahaan yang baik (*Good Corporate Governance*).

Keanggotaan dan Keorganisasian Komite Tanggung Jawab Sosial dan Lingkungan Komite TJSL dibentuk berdasarkan Surat Keputusan Direksi No. SK-009/DIR/2024 tentang Komite Program Tanggung Jawab dan Lingkungan PT Mineral Industri Indonesia (TJSL).

Komite TJSL dibentuk berdasarkan Surat Keputusan Direksi No. SK-009/DIR/2024 tentang Komite Program Tanggung Jawab dan Lingkungan (TJSL) PT Mineral Industri Indonesia (Persero).

### Struktur dan Komposisi Keanggotaan Komite TJSL

Structure and Composition of the CIE Committee Membership

|                         |   |                                                 |
|-------------------------|---|-------------------------------------------------|
| Pengarah<br>Advisor     | : | Direktur Utama<br>President Director            |
| Ketua<br>Chairperson    | : | Corporate Secretary                             |
| Sekretaris<br>Secretary | : | Division Head of CSR                            |
| Anggota<br>Member       | : | Division Head of Sustainability                 |
|                         | : | Division Head of Health, Safety and Security    |
|                         | : | Division Head of Finance and Management Control |

Tentang profil masing-masing komite dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

## Fungsi dan Tanggung Jawab Komite Tanggung Jawab Sosial dan Lingkungan

- Dengan memperhatikan ketentuan dalam Pasal 5 ayat (8) Surat Keputusan ini, Komite TJSL bertanggung jawab kepada Direksi Perusahaan.
- Tugas dan Tanggung jawab Komite TJSL adalah sebagai berikut:
  - Melakukan koordinasi antar Divisi/Grup di Perusahaan untuk merumuskan tujuan dan petunjuk pelaksanaan Program TJSL;
  - Menetapkan prinsip-prinsip yang mengatur kebijakan strategis Perusahaan sehubungan dengan Program TJSL;
  - Melakukan pemetaan dan menyusun Program TJSL;
  - Membantu Direksi dalam memastikan pelaksanaan Program TJSL sesuai dengan perundang-undangan dan kebijakan yang berlaku;
  - Memastikan pelaksanaan Program TJSL sesuai dengan target tujuan Perusahaan yang telah ditetapkan;
  - Membantu Direksi Perusahaan untuk melakukan evaluasi atas pelaksanaan Program TJSL; dan

## Community Investment and Engagement Committee

The Community Investment and Engagement Committee (CIE) was formed to ensure that the company conducts its social and environmental responsibilities in a structured, measurable and sustainable manner, and in line with the principles of good corporate governance.

Membership and Organization of the Community Investment and Engagement Committee (CIE Committee) was formed in accordance with the Decision Letter of the Board of Directors No. SK-009/DIR/2024 concerning the Community Investment and Engagement Program Committee of PT Mineral Industri Indonesia (CIE).

The CIE Committee was formed in accordance with Decision Letter of the Board of Director No. SK-009/DIR/2024 concerning the Responsibility and Environmental Program Committee of PT Mineral Industri Indonesia (CIE).

The profile of each committee can be seen in the Company Profile chapter in this Annual Report.

## Functions and Responsibilities of the Community Investment and Engagement Committee

- Taking into account the provisions in Article 5 paragraph (8) of this Decision Letter, the CIE Committee is responsible to the Company's Board of Directors.
- The duties and responsibilities of the CIE Committee are as follows:
  - Coordinate between Divisions/Groups in the Company to formulate objectives and guidelines for implementing the CIE Program;
  - Establish principles that govern the Company's strategic policies in relation to the CIE Program;
  - Conduct mapping and compiling CIE programs;
  - Assist the Board of Directors in ensuring that the implementation of the CIE Program complies with applicable laws and policies;
  - Ensure the implementation of the CIE Program is in accordance with the Company's established target objectives;
  - Assist the Company's Board of Directors in evaluating the implementation of the CIE Program; and

- g. Melakukan tindakan lain sebagaimana dianggap perlu dan wajar dalam rangka melaksanakan tugas dan tanggung jawabnya dalam Surat Keputusan ini dan / atau berdasarkan peraturan perundangan yang berlaku, termasuk dalam upaya memastikan pemenuhan kewajiban Perusahaan sehubungan dengan program TJSL.

- g. Perform other actions as deemed necessary and reasonable in order to conduct its duties and responsibilities in this Decision Letter and/or in accordance with applicable laws and regulations, including in efforts to ensure the fulfillment of the Company's obligations in relation to the CIE program.

### Rapat Komite Tanggung Jawab Sosial dan Lingkungan

Kebijakan pelaksanaan rapat Tanggung Jawab Sosial dan Lingkungan mengacu pada Surat Keputusan Direksi No. SK-009/DIR/2024, Komite wajib menyelenggarakan rapat sekurang-kurangnya 2 (dua) kali dalam setahun atau tiap saat sesuai dengan kebutuhan. Rapat Komite adalah sah dan berhak mengambil keputusan yang mengikat apabila sekurang-kurangnya dihadiri oleh lebih dari 1/2 (satu per dua) dari total jumlah anggota komite yang memiliki hak suara.

Selama tahun 2025, Komite Tanggung Jawab Sosial dan Lingkungan telah melaksanakan 2 kali rapat.

### Laporan Singkat Pelaksanaan Tugas Komite Tanggung Jawab Sosial dan Lingkungan

Sepanjang tahun 2025 Komite TJSL telah merealisasikan tugas dan tanggung jawabnya melalui:

- Penyelarasan Community Investment Strategy ("CIS MIND ID") ke dalam perencanaan TJSL Grup MIND ID berdasarkan international best practice yaitu ICMM, IFC dan SDGS yang diterapkan di Global Mining Companies antara lain Anglo American, BHP dan Newmont, dll.
- Memastikan realisasi dan pengawasan pelaksanaan program unggulan TJSL:
  - Pilar Sosial  
Program Beasiswa Pendidikan, Pelatihan Guru, Pendampingan Belajar, Pelatihan Keterampilan Masyarakat, serta peningkatan sarana prasarana pendidikan yang menjangkau 5.322 penerima beasiswa, 408 guru, 13.388 siswa, 1.944 masyarakat, dan 389 unit sarana pendidikan.
  - Pilar Ekonomi  
Program Pengembangan Usaha Mikro dan Kecil (UMK) melalui pelatihan bagi 1.027 UMK, pameran dan promosi bagi 473 UMK, bantuan 389 unit sarana usaha, serta program UMK naik kelas bagi 80 mitra binaan.
  - Pilar Lingkungan  
Program lingkungan yang mencakup pembibitan 16.826 bibit, penanaman 93.700 mangrove, 276 kegiatan konservasi keanekaragaman hayati, pengembangan 14 bank sampah, PLTS irigasi di 9 lokasi, serta pengembangan 1 Desa Wisata dan 4 Desa ProKlim.

### Community Investment and Engagement Committee Meeting

The policy for conducting Social and Environmental Responsibility meetings refers to the Board of Directors Decree No. SK-009/DIR/2024. The Committee is required to hold meetings at least 2 (two) times a year or at any time as needed. Committee meetings are valid and authorized to make binding decisions if attended by at least more than one-half of the total number of committee members with voting rights.

During 2025, the Social and Environmental Responsibility Committee held 2 (two) meetings.

### Brief Report on the Implementation of the Duties of the Community Investment and Engagement Committee

Throughout 2025, the CIE Committee has implemented the realization of the following flagship programs:

- Penyelarasan Community Investment Strategy ("CIS MIND ID") ke dalam perencanaan TJSL Grup MIND ID berdasarkan international best practice yaitu ICMM, IFC dan SDGS yang diterapkan di Global Mining Companies antara lain Anglo American, BHP dan Newmont, dll.
- Memastikan realisasi dan pengawasan pelaksanaan program unggulan TJSL:
  - The Social Pillar  
Sustainability Committee monitors the Education Scholarship program, Teacher Training, Learning Assistance, Community Skills Training, and the improvement of educational facilities and infrastructure that reach 5,322 scholarship recipients, 408 teachers, 13,388 students, 1,944 communities, and 389 educational facilities.
  - The Economic Pillar  
Committee monitors the implementation of the Micro and Small Enterprises (MSE) Development program through training for 1,027 MSEs, exhibitions and promotions for 473 MSEs, assistance for 389 business facilities, and the MSE upgrade program for 80 fostered partners.
  - The Environmental Pillar  
Committee monitors environmental programs that include the nursery of 16,826 seedlings, planting 93,700 mangroves, 276 biodiversity conservation activities, the development of 14 waste banks, irrigation solar power plants in 9 locations, and the development of 1 Tourism Village and 4 ProKlim Villages.



- Pilar Hukum dan Tata Kelola  
Implementasi SROI  $\geq 1$  dan Pengukuran secara self assessment tingkat maturitas pengelolaan TJSL Grup MIND ID melalui Community Investment Maturity Index ("MIND ID CIMIX") di seluruh entitas anak perusahaan. serta memantau kegiatan sosial meliputi 683 sarana sosial-keagamaan, bantuan bencana di 65 lokasi, akses air bersih di 78 titik, 63.568 paket sembako, layanan kesehatan bagi 24.141 masyarakat, 54 sarana kesehatan, dan 49 rumah tidak layak huni.

- The Legal and Governance Pillar  
Committee ensures the implementation of SROI  $\geq 1$  and CIMIX in all holding entities, namely PT Aneka Tambang Tbk, PT Bukit Asam Tbk, PT Timah Tbk, PT Indonesia Asahan Aluminium, PT Freeport Indonesia, and PT Vale Indonesia Tbk, as well as monitoring social activities including 683 socio-religious facilities, disaster relief in 65 locations, access to clean water in 78 points, 63,568 basic food packages, health services for 24,141 people, 54 health facilities, and 49 uninhabitable houses.

## Corporate Secretary

Fungsi Corporate Secretary dibentuk dalam rangka sebagai pejabat penghubung (*Liaison Officer*) dalam berkomunikasi dengan pemangku kepentingan. Pejabat Corporate Secretary diangkat oleh Direksi berdasarkan pedoman internal Perusahaan.

## Company Secretary

The Corporate Secretary function was established to act as a liaison officer in communicating with stakeholders. The Corporate Secretary is appointed by the Board of Directors in accordance with the Company's internal guidelines.

# Pria Utama

## Corporate Secretary

Corporate Secretary

Periode Jabatan: 28 April 2025 s.d sekarang, Periode Pertama  
Term of Office: April 28, 2025 to present, First Term



### Data Pribadi Term of Office

Warga Negara Indonesia  
Usia 49 tahun  
Domisili di DKI Jakarta, Indonesia

Indonesian Citizen  
Age: 49 years old  
Domicile in DKI Jakarta, Indonesia

### Periode dan Riwayat Penunjukan Appointment Period and History

Surat Keputusan Direksi No. SK-054/DIR/P/2025 tanggal 28 April 2025 tentang Tentang Pengangkatan *Corporate Secretary* PT Mineral Industri Indonesia (Persero).

Board of Directors Decree No. SK-054/DIR/P/2025 dated April 28, 2025 concerning the Appointment of the Corporate Secretary of PT Mineral Industri Indonesia (Persero).

### Riwayat Pendidikan Educational Background

- Master (S2) of Laws, University of Melbourne (2006)
- Sarjana (S1) Hukum, Universitas Padjadjaran (1999)

- Master of Laws (LL.M), University of Melbourne (2006)
- Bachelor of Law (S1), Universitas Padjadjaran (1999)

### Riwayat Karier Career History

- President Director, PT Krakatau Tirta Industri. 2023-2025
- Corporate Secretary, PT Krakatau Steel (Persero) Tbk, 2019-2023
- President Commissioner, PT Krakatau Daya Listrik, 2020-2023
- Commissioner, PT Krakatau Posco Energy, 2019-2020
- GM Legal & Risk Management, PT Krakatau Steel (Persero) Tbk, 2018-2021
- Manager Legal Office, PT Krakatau Steel (Persero) Tbk, 2013-2018
- Corporate Secretary & Legal, PT Krakatau Posco, 2010-2013
- Senior Corporate Lawyer, PT Krakatau Steel (Persero), 2004-2010

- President Director, PT Krakatau Tirta Industri (2023-2025)
- Corporate Secretary, PT Krakatau Steel (Persero) Tbk (2019-2023)
- President Commissioner, PT Krakatau Daya Listrik (2020-2023)
- Commissioner, PT Krakatau Posco Energy (2019-2020)
- General Manager Legal & Risk Management, PT Krakatau Steel (Persero) Tbk (2018-2021)
- Manager Legal Office, PT Krakatau Steel (Persero) Tbk (2013-2018)
- Corporate Secretary & Legal, PT Krakatau Posco (2010-2013)
- Senior Corporate Lawyer, PT Krakatau Steel (Persero) (2004-2010)

### Rangkap Jabatan Di Dalam Perusahaan Dual Position

Di Dalam MIND ID / Inside MIND ID  
Tidak ada  
None

Di Luar MIND ID / Outside MIND ID  
Tidak ada  
None

### Hubungan Afiliasi Affiliate Relationship

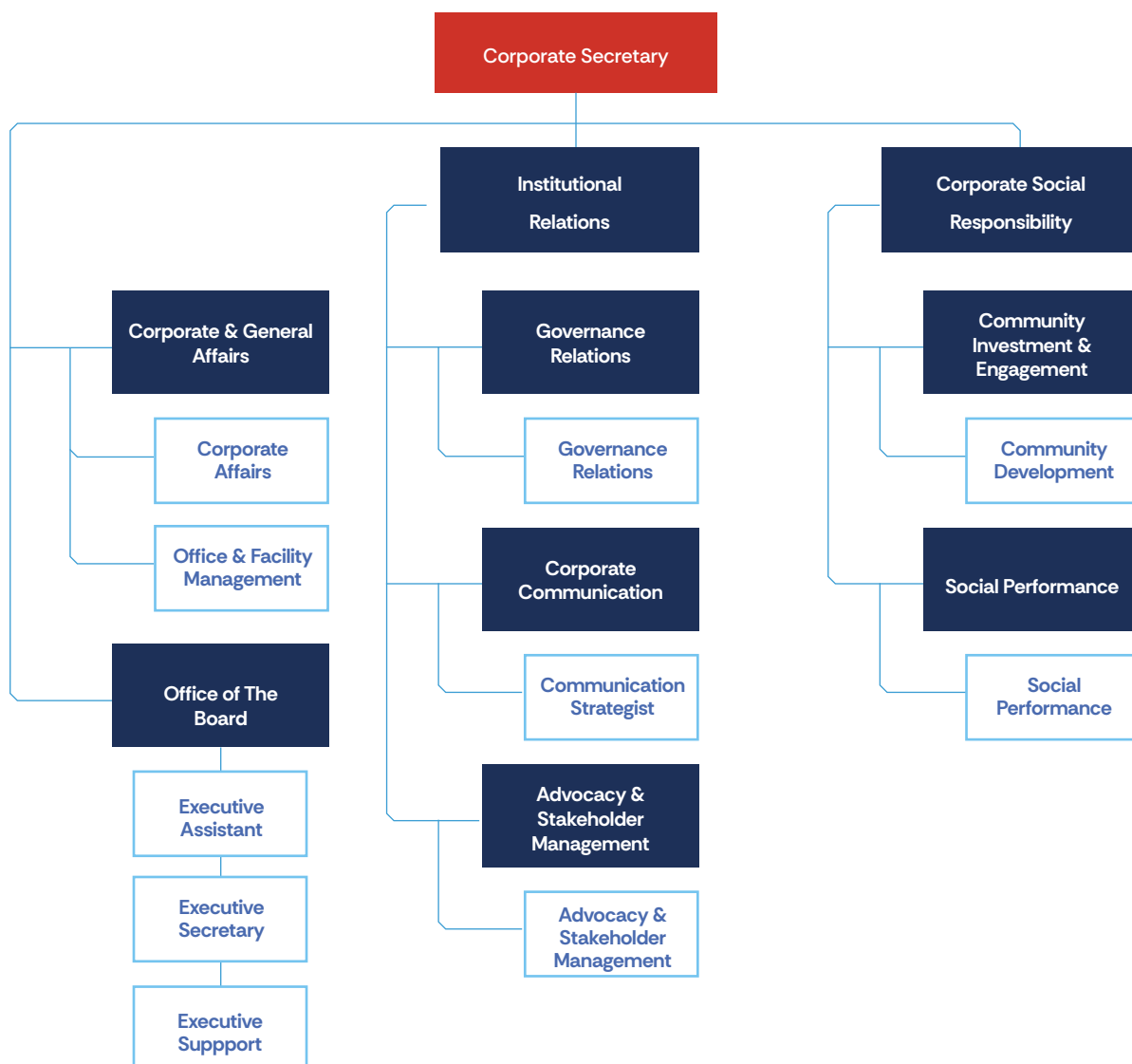
Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.

Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.

### Struktur Organisasi Corporate Secretary

Sesuai dengan Surat Keputusan Direksi No SK-021/DIR/2025 tanggal 6 Oktober 2025, kedudukan Corporate Secretary berada di bawah Direktur Utama. Hal itu bertujuan untuk mengoptimalkan kinerja Perusahaan serta implementasi GCG. Berikut disampaikan struktur organisasi *Corporate Secretary* yang dapat menggambarkan fungsi-fungsi yang diembannya.

#### Struktur Organisasi Corporate Secretary Corporate Secretary Organizational Structure



Per 31 Desember 2025 sebanyak 26 orang bernaung di bawah Divisi Corporate Secretary dengan fungsi-fungsi yang dilekatkan pada struktur organisasi di atas.

### Tugas dan Tanggung Jawab

Corporate Secretary berperan sebagai pejabat penghubung (*Liaison Officer*) dalam berkomunikasi dengan *stakeholders*. Tugas utamanya meliputi perencanaan, koordinasi, manajemen, dan pengawasan terhadap seluruh kegiatan terkait

### Corporate Secretary Organizational Structure

In accordance with Decision Letter of Board of Directors No. SK-021/DIR/2025 dated October 6, 2025, the Corporate Secretary's position is subordinate to the President Director. This is intended to optimize the Company's performance and implement GCG. The following is the organizational structure of the Corporate Secretary, which illustrates the functions they bear.

As of December 31, 2025, there were 26 people under the Corporate Secretary Division with functions attached to the organizational structure above.

### Duties and responsibilities

The Corporate Secretary acts as a liaison officer in communicating with stakeholders. His or her primary duties include planning, coordinating, managing, and overseeing all activities related to the Company's secretarial, legal, public

keseekretariatan, 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 Corporate Secretary 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 2025, Corporate Secretary aktif mengikuti program pengembangan kompetensi, sebagaimana terlampir di bawah ini.

relations, and information management systems. The purpose of this role is to support the smooth, secure, effective, and efficient operation of the Company in accordance with GCG principles. Details of the duties and responsibilities of the Corporate Secretary are as follows:

1. Provide coaching, policy formulation, monitoring and evaluation, and advisory in managing the company's business administration;
2. Provide strategic support to the activities of the Board of Directors and Board of Commissioners;
3. Coordinate stakeholder management, including but not limited to relations with shareholders, media, government agencies and non-governmental organizations
4. Coordinate activities related to legal assistance (legal counsel & advisory)

### Competency Development Program

During 2025, the Corporate Secretary actively participated in competency development programs, as attached below.

#### Pengembangan Kompetensi Corporate Secretary Corporate Secretary Competency Development

| Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Subject of Education and Training                                               | Waktu dan Tempat<br>Time and Location                             | Penyelenggara<br>Organizer |
|---------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------|
| 16th GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                      | Online, 23 Mei 2025<br>Online, May 23, 2025                       | MIND ID                    |
| MIND ID Breakthrough Transformation: BOD Retreat Objectives & Agenda                                                                  | Bogor, 22-23 Juli 2025<br>Bogor, July 22-23, 2025                 | McKinsey                   |
| 19th GRC Series: Future-Proofing MIND ID: Leveraging GRC to Navigate Industry Challenges and Drive Sustainable Growth                 | Online, 29 Agustus 2025<br>Online, August 29, 2025                | MIND ID                    |
| 20th GRC Series: Maximizing Social Impact: How GRC Strengthens Community Investment                                                   | Online, 26 September 2025<br>Online, September 26, 2025           | MIND ID                    |
| 22nd GRC Series: Strengthening Corporate Image and Managing Communication Risks                                                       | Online, 21 November 2025<br>Online, November 21, 2025             | MIND ID                    |
| 23rd GRC Series: Transforming Governance Excellence Peran ICOFR dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan | Online, 10 Desember 2025<br>Online, December 10, 2025             | MIND ID                    |
| Inalum Culture & Learning Festival                                                                                                    | Kuala Tanjung, 4 Desember 2025<br>Kuala Tanjung, December 4, 2025 | INALUM                     |

### Pelaksanaan Tugas Corporate Secretary

Selama tahun 2025, Corporate Secretary telah melaksanakan tugasnya antara lain 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*)

### Implementation of Corporate Secretary Duties

During 2025, the Corporate Secretary has conducted his duties, including the following:

1. Provide coaching, policy formulation, monitoring and evaluation, and advisory in managing the company's business administration;
2. Provide strategic support to the activities of the Board of Directors and Board of Commissioners;
3. Coordinate stakeholder management, including but not limited to relations with shareholders, media, government agencies and non-governmental organizations
4. Coordinate activities related to legal assistance (legal counsel & advisory)

## 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, dan Laporan Keberlanjutan  
Laporan yang memuat profil, laporan Direksi dan Dewan Komisaris, kinerja operasional dan keuangan, pelaksanaan tata kelola perusahaan, tanggung jawab sosial dan lingkungan, dan informasi lainnya.
- Situs Website Perusahaan (mind.id)  
Situs yang memuat informasi mengenai perusahaan dan menyediakan akses terhadap informasi yang relevan bagi para pemangku kepentingan. Situs web Perusahaan 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.
- Konferensi Pers  
Konferensi Pers dilakukan dalam situasi atau kondisi tertentu yang memerlukan penjelasan dari pihak perusahaan.
- Media Sosial Perusahaan 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
- Surel Perusahaan MIND ID menyediakan akses bagi publik untuk berkomunikasi melalui alamat surel resmi Perusahaan dengan alamat corsec@mind.id.
- Pertanyaan/Informasi Pemegang Saham/Pemangku Kepentingan Publik dapat menyampaikan usulan/informasi atau pertanyaan kepada Perusahaan melalui situs web Perusahaan pada bagian "Hubungi Kami" maupun surel ke corsec@mind.id atau investor.relation@mind.id.
- Situs PPID (ppid.mind.id) Sarana layanan bagi permohonan informasi publik dan sebagai salah satu wujud pelaksanaan keterbukaan informasi di MIND ID.

## Corporate Data and Information Access Management

MIND ID continues to encourage timely, accurate, and complete disclosure of information to shareholders and stakeholders in accordance with applicable regulations. Dissemination of information is a crucial part of realizing the principle of information transparency, which is provided in the following forms:

- Annual Report, Financial Report, and Sustainability Report  
  
The report contains profiles, reports of the Board of Directors and Board of Commissioners, operational and financial performance, implementation of corporate governance, Community Investment and Engagement, and other information.
- Company Website (mind.id)  
A website containing information about the company and providing access to relevant information for stakeholders. The company's website is in Indonesian and English and is addressed as MIND ID.
- Press Release  
Press Release is information delivered to the media in order to disseminate information related to the Company widely, with the aim of conveying new information, as clarification, or as a company image.
- Press conference  
Press conferences are held in certain situations or conditions that require an explanation from the company.
- MIND ID Company Social Media can also convey various information to the public through various official company social media accounts, including:
  - Instagram: @miningindustry.id and @lifeatmindid
  - Youtube: Mining Industry Indonesia
  - Twitter : @MiningIndonesia
  - TikTok: @lifeatmindid
  - LinkedIn : Mining Industry Indonesia
- MIND ID Company Email provides access for the public to communicate via the Company's official email address at corsec@mind.id.
- Questions/Information Shareholders/Public Stakeholders can submit proposals/information or questions to the Company via the Company's website in the "Contact Us" section or by email to corsec@mind.id or investor.relation@mind.id.
- PPID website (ppid.mind.id) Service facility for public information requests and as a form of implementation of information transparency at 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.

### 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) SK-0147/DIR/P/2025 tanggal 1 September 2025 dan telah mendapatkan persetujuan Dewan Komisaris melalui surat No. DEKOM/MII/46/2025 tanggal 12 Agustus 2025.

## Internal Audit Unit

The Internal Audit Unit (AI) is a work unit responsible for providing independent and objective assurance and consulting services aimed at adding value, improving operations, and helping the Company achieve its objectives through a systematic approach to evaluating and improving the effectiveness of risk management, control, and corporate governance processes, in accordance with laws and regulations and company policies.

### Vision, Mission and Objectives of the Internal Audit Unit

The vision of the internal audit function is to become a professional, independent and trusted strategic business partner for the Company's Directors, Commissioners and Management.

The mission of the internal audit function is to participate in enhancing and protecting the Company's value through assurance and consulting services activities by providing risk-based and objective insurance, advice and insights.

The purpose of the internal audit function is to provide independent and objective assurance and consulting services aimed at adding value, improving operations, and helping the Company achieve its objectives through a systematic approach to evaluating and improving the effectiveness of risk management, control, and corporate governance processes, in accordance with laws and regulations and company policies.

### Appointment and Dismissal of Head of Internal Audit

Decision Letter of the Board of Directors of PT Mineral Industri Indonesia (Persero) concerning the Placement of Employees in the Organization of PT Mineral Industri Indonesia (Persero) No. SK-11/DIRUT/08/2023 dated August 30, 2023 and has received approval from the Board of Commissioners through letter No. DEKOM/MII/68/2023 dated August 21, 2023.



## Dyah Pujawati

**Division Head of Internal Audit**  
Division Head of Internal Audit

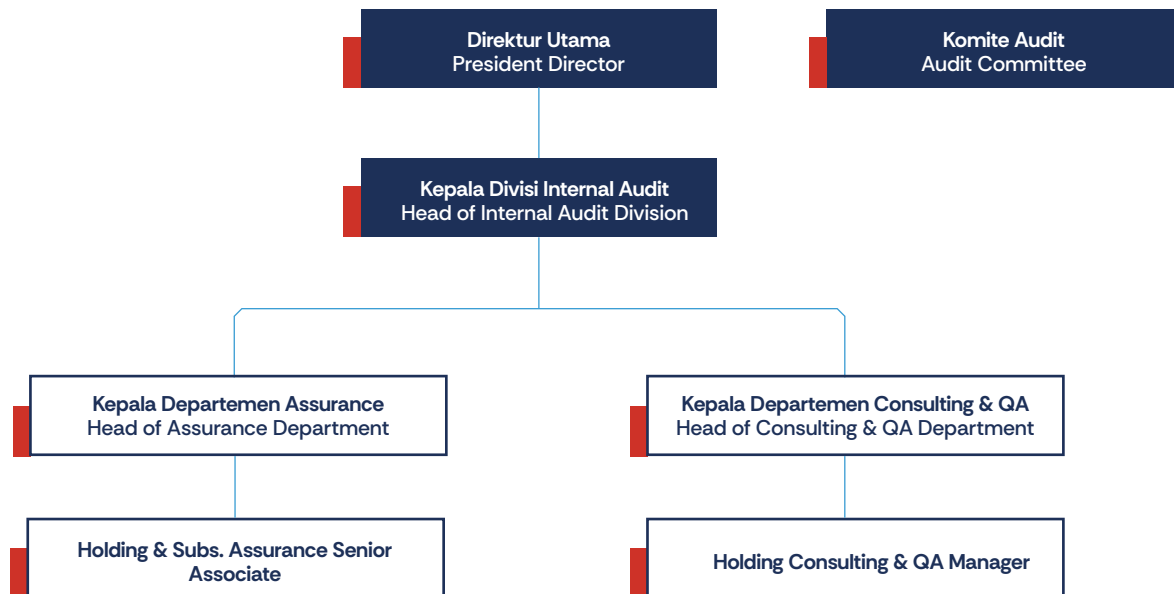
Menjabat sejak 1 September 2025  
Serving since September 1, 2025



|                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Data Pribadi</b><br><b>Term of Office</b>                                        | Warga Negara Indonesia<br>Usia 46 tahun                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Indonesian Citizen<br>46 Years Old                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Periode dan Riwayat Penunjukan</b><br><b>Appointment Period and History</b>      | SK-0147/DIR/P/2025 tanggal 1 September 2025 perihal Pengangkatan Kepala Satuan Pengawasan Intern dan Penempatan Pegawai sebagai Division Head of Internal Audit PT Mineral Industri Indonesia (Persero)                                                                                                                                                                                                                                                                                                                                                                                       | SK-0147/DIR/P/2025 dated September 1, 2025 concerning the Appointment of the Head of the Internal Audit Unit and the Placement of Employees as Division Head of Internal Audit of PT Mineral Industri Indonesia (Persero)                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Riwayat Pendidikan</b><br><b>Educational Background</b>                          | <ul style="list-style-type: none"> <li>S1 Akuntansi Fakultas Ekonomi Universitas Indonesia</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <ul style="list-style-type: none"> <li>Bachelor of Accounting, Faculty of Economics, University of Indonesia</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Sertifikasi Profesi yang Dimiliki</b><br><b>Professional Certifications Held</b> | <ul style="list-style-type: none"> <li>Chartered Accountant (CA), dari Ikatan Akuntan Indonesia (2014)</li> <li>Certified Risk Management Professional (CRMP), dari Lembaga Sertifikasi Profesi Manajemen Risiko (2024)</li> </ul>                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Chartered Accountant (CA), from the Indonesian Institute of Accountants (2014)</li> <li>Certified Risk Management Professional (CRMP), from the Risk Management Professional Certification Institute (2024)</li> </ul>                                                                                                                                                                                                                                                                                                                                           |
| <b>Pengalaman Kerja</b><br><b>Career History</b>                                    | <ul style="list-style-type: none"> <li>Risk &amp; Control Management di MIND ID (2023 – 2025)</li> <li>Associate Director di Deloitte Indonesia (2022 – 2023)</li> <li>Head of Internal Audit di Gunung Raja Paksi (Januari 2022 – Mei 2022)</li> <li>Head of Internal Audit di Data Center Indonesia (2020 – 2022)</li> <li>Assistant VP Internal Audit di Indosat Ooredoo (2016 – 2020)</li> <li>ERM Manager di Indosat Ooredoo (2011 – 2016)</li> <li>Director di DEX Solutions Indonesia (2010 – 2011)</li> <li>Senior Consultant di Ernst &amp; Young Indonesia (2004 – 2010)</li> </ul> | <ul style="list-style-type: none"> <li>Risk &amp; Control Management at MIND ID (2023 – September 2025)</li> <li>Associate Director at Deloitte Indonesia (2022 – 2023)</li> <li>Head of Internal Audit at Gunung Raja Paksi (January 2022 – May 2022)</li> <li>Head of Internal Audit at Data Center Indonesia (2020 – 2022)</li> <li>Assistant VP Internal Audit at Indosat Ooredoo (2016 – 2020)</li> <li>ERM Manager at Indosat Ooredoo (2011 – 2016)</li> <li>Director at DEX Solutions Indonesia (2010 – 2011)</li> <li>Senior Consultant at Ernst &amp; Young Indonesia (2004 – 2010)</li> </ul> |
| <b>Rangkap Jabatan Di Dalam Perusahaan</b><br><b>Dual Position</b>                  | Tidak memiliki rangkap jabatan baik di dalam maupun di luar Perusahaan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Does not hold dual positions either inside or outside the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Hubungan Afiliasi</b><br><b>Affiliate Relationship</b>                           | Tidak memiliki hubungan afiliasi dengan Dewan Komisaris lainnya, Direksi, dan Pemegang Saham.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Has no affiliated relationship with other Board of Commissioners, Directors, and Shareholders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

### 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.



### Internal Audit Unit Organizational Structure

The Internal Audit Unit has several functions, as shown in the organizational structure below. The following is a diagram of the Internal Audit organizational structure, which illustrates its functions and its 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.
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.

### Internal Auditor Requirements

Referring to the Charter of Internal Audit, every auditor must meet the qualifications to support the successful implementation of the audit, namely:

1. Have integrity, be professional, independent, honest and objective in conducting their duties.
2. Have knowledge and experience in audit techniques and other skills relevant to their field of work.
3. Have knowledge of laws and regulations relevant to their field of work.
4. Able to interact and communicate effectively, both written and verbal.
5. Must comply with the IIA's *Standard and Core Principles*.
6. Must comply with the IIA's *Internal Audit Code of Ethics*.
7. Must maintain the confidentiality of company information and data related to the implementation of the duties and responsibilities of the internal audit function, unless permitted by statutory provisions and/or court decisions.
8. Have an understanding of the principles of internal control, good governance and risk management.
9. Have the will to develop knowledge, skills and professional capabilities on an ongoing basis.

### Jumlah, Kualifikasi, dan Sertifikasi Personel Satuan Audit Internal

Dalam menunjang fungsi pengawasan, Satuan Audit Internal memiliki 4 (empat) personel.

#### Personel Satuan Audit Internal Internal Audit Unit Personnel

| No. | Nama<br>Name          | Jabatan<br>Position                                                                      | Latar Belakang Pendidikan<br>Educational Background                                                                                                                                                      |
|-----|-----------------------|------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Nella Otista Patricia | Kepala Departemen <i>Subsidiary Assurance</i><br>Head of Subsidiary Assurance Department | S1, Akuntansi, Universitas Terbuka Pangkalpinang<br>Bachelor's Degree (S1) in Accounting, Universitas Terbuka Pangkalpinang                                                                              |
| 2   | Rachmad Aldion        | Kepala Departemen <i>Holding Assurance</i><br>Head of Holding Assurance Department       | S1, Akuntansi, Universitas Gadjah Mada<br>Bachelor's Degree (S1) in Accounting, Universitas Gadjah Mada                                                                                                  |
| 3   | Andira Yudithiarini   | <i>Subsidiary Assurance</i><br>Subsidiary Assurance                                      | S1, Akuntansi, Universitas Indonesia<br>Bachelor's Degree (S1) in Accounting, Universitas Indonesia                                                                                                      |
| 4   | Dhia Farahdina Awanis | <i>Holding Assurance</i><br>Holding Assurance                                            | S1, Akuntansi, Universitas Trisakti<br>Program Profesi Akuntan, Universitas Trisakti<br>Bachelor's Degree (S1) in Accounting, Universitas Trisakti Professional Accounting Program, Universitas Trisakti |

### Number, Qualifications, and Certification of Internal Audit Unit Personnel

In supporting the supervisory function, the Internal Audit Unit has 4 (four) personnel.

### Sertifikat Personel Satuan Audit Internal

Berikut adalah rincian sertifikasi yang telah dimiliki oleh personel Satuan Audit Internal MIND ID:

#### Sertifikat Personel SAI

Internal Audit Unit Personnel Certificate

### Internal Audit Unit Personnel Certificate

The following are details of the certifications held by MIND ID Internal Audit Unit personnel:

| No. | Sertifikasi<br>Certifications                                 | Dikeluarkan oleh<br>Issued by                                                                                                                                  | Jumlah Auditor<br>Perusahaan yang<br>Memiliki<br>Number of Company<br>Auditors Holding |
|-----|---------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| 1   | <i>Chartered Accountant</i> (CA)                              | Ikatan Akuntan Indonesia<br>Indonesian Institute of Accountants                                                                                                | 1                                                                                      |
| 2   | <i>Certified Internal Auditor</i> (CIA)                       | The Institute of Internal Auditor                                                                                                                              | 1                                                                                      |
| 3   | <i>Qualified Internal Auditor</i> (QIA)                       | Dewan Sertifikasi-QIA<br>QIA Certification Board                                                                                                               | 4                                                                                      |
| 4   | <i>Certified Internal Audit Executive</i> (CIAE)              | Badan Pengawasan Keuangan dan Pembangunan (BPKP)<br>Financial and Development Supervisory Agency (Badan Pengawasan Keuangan dan Pembangunan – BPKP)            | 1                                                                                      |
| 5   | <i>Certified Corporate Risk Manager</i> (CCRM)                | Badan Pengawasan Keuangan dan Pembangunan (BPKP)<br>Financial and Development Supervisory Agency (Badan Pengawasan Keuangan dan Pembangunan – BPKP)            | 1                                                                                      |
| 6   | PECB ISO 37001 Lead Auditor                                   | Professional Evaluation and Certification Board                                                                                                                | 3                                                                                      |
| 7   | <i>Certified Risk Management Officer Professional</i> (CRMPO) | Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR)<br>Risk Management Professional Certification Body (Lembaga Sertifikasi Profesi Manajemen Risiko – LSPMR) | 1                                                                                      |
| 8   | <i>Certified Risk Management Officer</i> (CRMO)               | Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR)<br>Risk Management Professional Certification Body (Lembaga Sertifikasi Profesi Manajemen Risiko – LSPMR) | 2                                                                                      |
| 9   | <i>GRC Professional</i> (GRCP™)                               | OCEG                                                                                                                                                           | 1                                                                                      |
| 10  | <i>GRC Professional Auditor</i> (GRCPA™)                      | OCEG                                                                                                                                                           | 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 tanggal 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 Pedoman Strategis bidang Pengawasan Internal (PS-006/DIR/2024) yang ditetapkan Direktur Utama pada 29 Januari 2024, Pedoman Jasa Assurance (PER-003/DIR/2024) yang ditetapkan Direktur Utama pada 22 Januari 2024, dan Pedoman Jasa Konsultasi oleh Internal Audit (PER-004/DIR/2024) yang ditetapkan Direktur Utama pada 22 Januari 2024.

Piagam SAI dan Pedoman Audit Internal telah disosialisasikan agar diketahui oleh seluruh Insan MIND ID dan pihak lain yang terkait, termasuk Internal Audit Anggota Holding.

### Standar dan Kode Etik Auditor Internal

Fungsi internal audit mengacu pada *International Professional Practice Framework* (IPPF) dan *Global Internal Audit Standards* (GIAS) yang terbit di tahun 2024 dan efektif berlaku pada tahun 2025 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.
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.

### Work Guidelines of Internal Audit Unit

MIND ID has a 2023 SAI Charter signed by the Head of Internal Audit, President Director, and President Commissioner of MIND ID on June 27, 2023. Matters contained in the SAI Charter include the scope of work; vision, mission, and objectives; structure and position; roles and responsibilities; authority; independence and objectivity; accountability; standards and code of ethics; internal auditor requirements; and quality assurance and development programs.

SAI also has other work guidelines, namely the Strategic Guidelines for Internal Supervision (PS-006/DIR/2024) which was established by the President Director on January 29, 2024, the Assurance Services Guidelines (PER-003/DIR/2024) which was established by the President Director on January 22, 2024, and the Consulting Services Guidelines by Internal Audit (PER-004/DIR/2024) which was established by the President Director on January 22, 2024.

The SAI Charter and Internal Audit Guidelines have been socialized so that they are known by all MIND ID personnel and other related parties, including the Internal Audit of Holding Members.

### Internal Auditor Standards and Code of Ethics

The internal audit function refers to the International Professional Practice Framework (IPPF) and Global Internal Audit Standards (GIAS) published in 2024 and effective in 2025, 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 conducting its duties and responsibilities.

### Roles and Responsibilities of the Internal Audit Unit

1. Prepare an Annual Audit Work Program (PKAT) in accordance with risk and budget allocation. The PKAT is communicated to the President Director and the Audit Committee and approved by the President Director and the Commissioner in charge of the Audit Committee.
2. Implement the approved PKAT and special audits (*on-call*) requested by the President Director and Commissioners.
3. Test and evaluate the effectiveness of the implementation of internal control, risk management, and corporate governance processes in accordance with laws and regulations and company policies.
4. Perform inspections and assessments of the economy, efficiency and effectiveness in the fields of finance, commerce, operations, human resources, information technology and other activities.
5. Provide suggestions for improvements to ensure the adequacy and increased efficiency of governance, risk management and control, and objective information on audited activities at all levels of management.
6. Prepare an Audit Result Report and submit it to the President Director, Commissioners and Auditee for quick corrective action.
7. Monitor, analyze, and report on the implementation of follow-up actions on audit results to the President Director and the Board of Commissioners.

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 *Holding* 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 entitas anak;
  - merumuskan prinsip Audit Internal yang mencakup metodologi audit dan langkah pelaksanaan pengendalian mutu;
  - memantau pelaksanaan Audit Internal pada masing-masing entitas anak.

### 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.
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.

### Authority of the Internal Audit Unit

1. Have unlimited access to all data, documents, activities, and access to company personnel and assets required for the implementation of internal audit duties and functions.
2. Obtain information from MIND ID Members in the form of:
  - a. Annual Audit Work Program and progress of its implementation;
  - b. Internal and external audit results that are significant for achieving MIND ID objectives and their follow-up;
  - c. All matters related to strategic issues that affect 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.
4. Hold regular and incidental meetings with the Board of Directors, Board of Commissioners, and Audit Committee.
5. Provide consultation and assurance related to strategic matters both during planning and during the implementation of operational activities in accordance with the internal auditor's competencies, namely internal control and governance.
6. Coordinate with other internal and external assurance service providers and other consulting services if necessary so that audit coverage is adequate and reduces duplication of work.
7. Coordinate with external parties related to internal audit functions.
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 the audit methodology required to achieve the audit objectives including providing ratings and opinions on audit results, and issue audit results reports.
10. Select competent human resources according to the needs in conducting 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 Commissioners provide full support to the internal audit function in conducting its duties and functions without any intervention from any party.
2. In providing consultation, internal audit states disclosure, namely that the results of the consultation do not affect the objectivity of the internal audit and states a disclaimer, namely that decision-making from the results of the consultation is entirely the authority and responsibility of management.
3. Internal auditors must have an objective, impartial mental attitude and avoid the possibility of a conflict of interest in conducting their duties, expressing views and thoughts in accordance with their profession, generally accepted audit standards and laws 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 2025, yaitu:

**Internal Auditor Competency Development Program**

To improve the quality and competence of SAI personnel in accordance with the needs of conducting supervisory duties, SAI has performed various systematic capability development programs in 2025, namely:

**Program Pengembangan Kompetensi SAI****SAI Competency Development Program**

| Nama dan Jabatan<br>Name and Position                                             | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Content of Training and Development                                                   | Waktu dan Tempat<br>Penyelenggaraan<br>Date, Time, and Venue  | Penyelenggara<br>Organizer |
|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Dyah Pujawati (Kepala Divisi Internal Audit)<br>(Head of Internal Audit Division) | Xcellence Batch 2 Bootcamp 3                                                                                                                | Jakarta, 10 Januari 2025<br>Jakarta, January 10, 2025         | MIND ID                    |
|                                                                                   | 13 <sup>th</sup> GRC Series: Operational Risk in Mining & Metal Industry<br>"Our Roles as Safety Leader"                                    | Jakarta, 14 Januari 2025<br>Jakarta, January 14, 2025         | MIND ID                    |
|                                                                                   | 14 <sup>th</sup> GRC Series: Investment Risk                                                                                                | Jakarta, 14 Maret 2025<br>Jakarta, March 14, 2025             | MIND ID                    |
|                                                                                   | 15 <sup>th</sup> GRC Series: From Risk to Reality: A Method for Assessing the Impact of Corporate Risk                                      | Jakarta, 02 Mei 2025<br>Jakarta, May 02, 2025                 | MIND ID                    |
|                                                                                   | 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                | Jakarta, 23 Mei 2025<br>Jakarta, May 23 2025                  | MIND ID                    |
|                                                                                   | 17 <sup>th</sup> GRC Series: Innovation through a lens of mature corporation – is it a risk or opportunity?                                 | Jakarta, 20 Juni 2025<br>Jakarta, June 20, 2025               | MIND ID                    |
|                                                                                   | 18 <sup>th</sup> GRC Series: Beyond the Ore: Unearthing security Risks in Mining & Metals Industries.                                       | Jakarta, 18 Juli 2025<br>Jakarta, July 18 2025                | MIND ID                    |
|                                                                                   | In-House Training Risk Modelling1 dalam Pengelolaan Risiko – Pelatihan 1<br>In-House Training: Risk Modeling in Risk Management – Session 1 | Jakarta, 24–26 Februari 2025<br>Jakarta, February 24–26, 2025 | PT Rajawali Konsulindo     |

| Nama dan Jabatan<br>Name and Position                                                            | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Content of Training and Development                                                                                                                                                                                                                                                                  | Waktu dan Tempat<br>Penyelenggaraan<br>Date, Time, and Venue  | Penyelenggara<br>Organizer                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                  | In-House Training Risk Modelling1 dalam Pengelolaan Risiko – Pelatihan 2<br>In-House Training: Risk Modeling in Risk Management – Session 2                                                                                                                                                                                                                | Jakarta, 19–21 Mei 2025<br>Jakarta, May 19–21, 2025           | PT Rajawali Konsulindo                                                                                                                                                                                                                                           |
|                                                                                                  | In-House Training Risk Modelling1 dalam Pengelolaan Risiko – Pelatihan 3<br>In-House Training: Risk Modeling in Risk Management – Session 3                                                                                                                                                                                                                | Jakarta, 16–18 Juni 2025<br>Jakarta, June 16–18, 2025         | PT Rajawali Konsulindo                                                                                                                                                                                                                                           |
|                                                                                                  | In-House Training Risk Modelling1 dalam Pengelolaan Risiko – Pelatihan 4<br>In-House Training: Risk Modeling in Risk Management – Session 4                                                                                                                                                                                                                | Jakarta, 21–23 Juli 2025<br>Jakarta, July 21–23, 2025         | PT Rajawali Konsulindo                                                                                                                                                                                                                                           |
|                                                                                                  | In-House Training Project Risk Assessment2 – Pelatihan 1<br>In-House Training: Project Risk Assessment – Session 1                                                                                                                                                                                                                                         | Jakarta, 04 Maret 2025<br>Jakarta, March 04, 2025             | PT IRBA                                                                                                                                                                                                                                                          |
|                                                                                                  | In-House Training Project Risk Assessment2 – Pelatihan 2<br>In-House Training: Project Risk Assessment – Session 2                                                                                                                                                                                                                                         | Jakarta, 05 Maret 2025<br>Jakarta, March 05, 2025             | PT IRBA                                                                                                                                                                                                                                                          |
|                                                                                                  |                                                                                                                                                                                                                                                                                                                                                            |                                                               |                                                                                                                                                                                                                                                                  |
| Rachmad Aldion<br>(Kepala Departemen Holding Assurance)<br>(Kepala Departemen Holding Assurance) | Internal Audit Summit: Future Trend: Peran Strategis Internal Audit dalam Menghadapi <i>Volatility, Uncertainty, Complexity and Ambiguity</i> (VUCA) di Industri Pertambangan<br>Internal Audit Summit: Future Trends: The Strategic Role of Internal Audit in Navigating Volatility, Uncertainty, Complexity, and Ambiguity (VUCA) in the Mining Industry | Jakarta, 10–11 Februari 2025<br>Jakarta, February 10–11, 2025 | Internal Audit Antam dan Inalum<br>Internal Audit of Antam and Inalum                                                                                                                                                                                            |
|                                                                                                  | Webinar OJK Institute: Peran GRC dalam Meningkatkan Kepercayaan Investor dan Stabilitas Sektor Keuangan<br>OJK Institute Webinar: The Role of GRC in Enhancing Investor Confidence and Financial Sector Stability                                                                                                                                          | Jakarta, 25 Februari 2025<br>Jakarta, February 25, 2025       | Otoritas Jasa Keuangan                                                                                                                                                                                                                                           |
|                                                                                                  | Sharing Session ICOFR, Cost Optimization in Mining, AI in Mining                                                                                                                                                                                                                                                                                           | Jakarta, 7 Maret 2025<br>Jakarta, March 7, 2025               | PT Deloitte Konsultan Indonesia                                                                                                                                                                                                                                  |
|                                                                                                  | <i>In-house: Bimbingan Teknis Pedoman Audit Investigatif</i><br><i>In-House Training: Technical Guidance on Investigatory Audit Guidelines</i>                                                                                                                                                                                                             | Jakarta, 15–16 April 2025<br>Jakarta, April 15–16, 2025       | MIND ID dengan narasumber dari Ernst & Young Indonesia<br>MIND ID with resource persons from Ernst & Young Indonesia                                                                                                                                             |
|                                                                                                  | <i>In-house: Internal Control Review Level Entitas Grup MIND ID</i><br><i>In-House Training: Entity-Level Internal Control Review for the MIND ID Group</i>                                                                                                                                                                                                | Jakarta, 21–22 April 2025<br>Jakarta, April 21–22, 2025       | MIND ID dengan narasumber BPKP dan PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from the Finance and Development Supervisory Agency (BPKP) and PT Deloitte Konsultan Indonesia                                                               |
|                                                                                                  | <i>In-house: Internal Control Over Sustainability Reporting (ICSR)</i>                                                                                                                                                                                                                                                                                     | Jakarta, 19–20 Juni 2025<br>Jakarta, June 19–20, 2025         | MIND ID dengan narasumber Pusat Pengembangan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Indonesia (PPA-UI)<br>MIND ID with resource persons from the Center for Accounting Development, Faculty of Economics and Business, Universitas Indonesia (PPA-UI) |
|                                                                                                  | <i>National Conference IIA Indonesia – Audit For Tomorrow</i>                                                                                                                                                                                                                                                                                              | Medan, 27–28 Agustus 2025<br>Medan, August 27–28, 2025        | The Institute of Internal Auditors Indonesia (IIA Indonesia)                                                                                                                                                                                                     |
|                                                                                                  | <i>Training Internal Audit ISO 37001:2016 Anti-Bribery Management System (Sistem Manajemen Anti Penyuapan)</i><br><i>ISO 37001:2016 Anti-Bribery Management System (ABMS) Internal Auditor Training</i>                                                                                                                                                    | Jakarta, 27 Oktober 2025<br>Jakarta, October 27 2025          | Proxis Consulting                                                                                                                                                                                                                                                |

| Nama dan Jabatan<br>Name and Position                                                                                   | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Content of Training and Development                                                                                                                                                                                                                                                                                                     | Waktu dan Tempat<br>Penyelenggaraan<br>Date, Time, and Venue  | Penyelenggara<br>Organizer                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                         | <i>Inhouse:</i> Penegakan Hukum dan Penguatan Sistem Pengendalian dalam Mencegah Pelanggaran Tata Kelola di BUMN; dan<br><i>In-House Training:</i> Law Enforcement and Strengthening Internal Control Systems to Prevent Governance Violations in State-Owned Enterprises; and                                                                                                                | Jakarta, 3–4 November 2025<br>Jakarta, November 3–4, 2025     | MIND ID dengan narasumber Jaksa Agung Muda Bidang Tindak Pidana Khusus (JAM PIDSUS)<br>MIND ID with resource persons from the Junior Attorney General for Extraordinary Crimes (JAM PIDSUS)                                                                  |
|                                                                                                                         | <i>Inhouse:</i> Penerapan Prinsip <i>Business Judgement Rules</i> dan Sistem Anti KKN untuk Mewujudkan Tata Kelola BUMN yang Berintegritas<br><i>In-House Training:</i> Applying the Business Judgment Rule and Anti-Corruption, Collusion, and Nepotism (Anti-KKN) Systems to Achieve Integrity in SOE Corporate Governance                                                                  |                                                               | MIND ID dengan narasumber Komisi Pemberantasan Korupsi Republik Indonesia (KPK)<br>MIND ID with resource persons from the Corruption Eradication Commission of the Republic of Indonesia (KPK)                                                               |
|                                                                                                                         | <i>Inhouse:</i> Peran Internal Audit dalam Pencegahan Tindakan Korupsi/Risiko <i>Fraud</i> dari Perspektif Aparat Penegak Hukum; dan<br><i>In-House Training:</i> The Role of Internal Audit in Preventing Corruption and Fraud Risks from a Law Enforcement Perspective; and                                                                                                                 | Jakarta, 17–18 November 2025<br>Jakarta, November 17–18, 2025 | MIND ID dengan narasumber Jaksa Agung Muda Perdata Tata Usaha Negara (JAM DATUN)<br>MIND ID with resource persons from the Junior Attorney General for Civil and State Administrative Affairs (JAM DATUN)                                                    |
|                                                                                                                         | <i>Inhouse:</i> Bentuk Penyimpangan/Modus Korupsi Dalam Perspektif Perhitungan Kerugian Negara<br><i>In-House Training:</i> Forms of Misconduct and Corruption Schemes from a State Loss Assessment Perspective                                                                                                                                                                               |                                                               | MIND ID dengan narasumber Badan Pengawasan Keuangan dan Pembangunan (BPKP)<br>MIND ID with resource persons from the Finance and Development Supervisory Agency (BPKP)                                                                                       |
|                                                                                                                         | MIND ID GRC Series #23 – <i>Transforming Governance Excellence: Peran Internal Control over Financial Reporting (“ICOFR”) dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan</i><br>MIND ID GRC Series #23 – Transforming Governance Excellence: The Role of Internal Control over Financial Reporting (“ICOFR”) in Enhancing Reliability and Trust in the Mining Industry | Jakarta, 10 Desember 2025<br>Jakarta, December 10, 2025       | MIND ID dengan narasumber dari PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from PT Deloitte Konsultan Indonesia                                                                                                                         |
| Nella Otista Patricia<br>(Kepala Departemen<br>Subsidiary Assurance)<br>(Head of Subsidiary<br>Assurance<br>Department) | Internal Audit Summit: Future Trend: Peran Strategis Internal Audit dalam Menghadapi <i>Volatility, Uncertainty, Complexity and Ambiguity</i> (VUCA) di Industri Pertambangan<br>Internal Audit Summit: Future Trends: The Strategic Role of Internal Audit in Facing Volatility, Uncertainty, Complexity, and Ambiguity (VUCA) in the Mining Industry                                        | Jakarta, 10–11 Februari 2025<br>Jakarta, February 10–11 2025  | Internal Audit Antam dan Inalum<br>Internal Audit of Antam and Inalum                                                                                                                                                                                        |
|                                                                                                                         | <i>In-house:</i> Bimbingan Teknis Pedoman Audit Investigatif<br><i>In-House Training:</i> Technical Guidelines for Investigatory Audit Manuals                                                                                                                                                                                                                                                | Jakarta, 15–16 April 2025<br>Jakarta, April 15–16, 2025       | MIND ID dengan narasumber dari Ernst & Young Indonesia<br>MIND ID with resource persons from Ernst & Young Indonesia                                                                                                                                         |
|                                                                                                                         | <i>In-house:</i> Internal Control Review Level Entitas Grup MIND ID<br><i>In-House Training:</i> Entity-Level Internal Control Review for the MIND ID Group                                                                                                                                                                                                                                   | Jakarta, 21–22 April 2025<br>Jakarta, April 21–22, 2025       | MIND ID dengan narasumber BPKP dan PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from BPKP and PT Deloitte Konsultan Indonesia                                                                                                            |
|                                                                                                                         | <i>Sharing Session</i> FKSPI Komisariat Bidang ESDM<br>Sharing Session of the FKSPI Commissariat for the Energy and Mineral Resources Sector                                                                                                                                                                                                                                                  | Jakarta, 30 April 2025<br>Jakarta, April 30, 2025             | Forum Komunikasi Satuan Pengawasan Intern (FKSPI) ESDM<br>Communication Forum of the Ministry of Energy and Mineral Resources Internal Audit Units (FKSPI ESDM)                                                                                              |
|                                                                                                                         | <i>In-house:</i> Internal Control Over Sustainability Reporting (ICSR)                                                                                                                                                                                                                                                                                                                        | Jakarta, 19 – 20 Juni 2025<br>Jakarta, June 19–20, 2025       | MIND ID dengan narasumber Pusat Pengembangan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Indonesia (PPA-UI)<br>MIND ID with resource persons from the Accounting Development Center, Faculty of Economics and Business, Universitas Indonesia (PPA-UI) |

| Nama dan Jabatan<br>Name and Position | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Content of Training and Development                                                                                                                                                                                                                                                                                                     | Waktu dan Tempat<br>Penyelenggaraan<br>Date, Time, and Venue  | Penyelenggara<br>Organizer                                                                                                                                                                                |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                       | <i>Sharing Session</i> FKSPI ESDM – <i>Journey for The Future of Internal Audit Function to Creating Value</i>                                                                                                                                                                                                                                                                                | Jakarta, 4 Juli 2025<br>Jakarta, July 4 2025                  | Forum Komunikasi Satuan Pengawasan Intern (FKSPI) ESDM<br>Communication Forum of the Ministry of Energy and Mineral Resources Internal Audit Units (FKSPI ESDM)                                           |
|                                       | <i>National Conference</i> IIA Indonesia – <i>Audit For Tomorrow</i>                                                                                                                                                                                                                                                                                                                          | Medan, 27–28 Agustus 2025<br>Medan, August 27–28, 2025        | Institute of Internal Auditors (IIA) Indonesia                                                                                                                                                            |
|                                       | Penegakan Hukum dan Penguatan Sistem Pengendalian dalam Mencegah Pelanggaran Tata Kelola di BUMN<br>Law Enforcement and Strengthening Control Systems in Preventing Governance Violations in State-Owned Enterprises                                                                                                                                                                          | Jakarta, 3–4 November 2025<br>Jakarta, November 3–4, 2025     | MIND ID dengan narasumber Jaksa Agung Muda Bidang Tindak Pidana Khusus (JAM PIDSUS)<br>MIND ID with resource persons from the Junior Attorney General for Extraordinary Crimes (JAM PIDSUS)               |
|                                       | Penerapan Prinsip <i>Business Judgement Rules</i> dan Sistem Anti KKN untuk Mewujudkan Tata Kelola BUMN yang Berintegritas<br>Application of the Business Judgment Rule Principles and Anti-Corruption, Collusion, and Nepotism (Anti-KKN) Systems to Achieve Integrity in State-Owned Enterprise Governance                                                                                  |                                                               | MIND ID dengan narasumber Komisi Pemberantasan Korupsi Republik Indonesia (KPK)<br>MIND ID with resource persons from the Corruption Eradication Commission of the Republic of Indonesia (KPK)            |
|                                       | Peran Internal Audit dalam Pencegahan Tindakan Korupsi/ Risiko <i>Fraud</i> dari Perspektif Aparat Penegak Hukum; dan<br>The Role of Internal Audit in Fraud Risk and Corruption Prevention from the Perspective of Law Enforcement Agencies; and                                                                                                                                             | Jakarta, 17–18 November 2025<br>Jakarta, November 17–18, 2025 | MIND ID dengan narasumber Jaksa Agung Muda Perdata Tata Usaha Negara (JAM DATUN)<br>MIND ID with resource persons from the Junior Attorney General for Civil and State Administrative Affairs (JAM DATUN) |
|                                       | Bentuk Penyimpangan/Modus Korupsi Dalam Perspektif Perhitungan Kerugian Negara<br>Forms of Irregularities/Corruption Schemes from the Perspective of State Loss Calculation                                                                                                                                                                                                                   |                                                               | MIND ID dengan narasumber Badan Pengawasan Keuangan dan Pembangunan (BPKP)<br>MIND ID with resource persons from the Finance and Development Supervisory Agency (BPKP)                                    |
|                                       | MIND ID GRC Series #23 – <i>Transforming Governance Excellence: Peran Internal Control over Financial Reporting (“ICOFR”)</i> dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan<br>MIND ID GRC Series #23 – Transforming Governance Excellence: The Role of Internal Control over Financial Reporting (“ICOFR”) in Enhancing Reliability and Trust in the Mining Industry | Jakarta, 10 Desember 2025<br>Jakarta, December 10 2025        | MIND ID dengan narasumber dari PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from PT Deloitte Konsultan Indonesia                                                                      |
| Andira Yudithiarini                   | <i>In-house</i> : Bimbingan Teknis Pedoman Audit Investigatif<br>In-House: Technical Guidance on Investigative Audit Guidelines                                                                                                                                                                                                                                                               | Jakarta, 15–16 April 2025<br>Jakarta, April 15–16, 2025       | MIND ID dengan narasumber dari Ernst & Young Indonesia<br>MIND ID with resource persons from Ernst & Young Indonesia                                                                                      |
|                                       | <i>In-house</i> : <i>Internal Control Review</i> Level Entitas Grup MIND ID<br>In-House Training: Entity-Level Internal Control Review for the MIND ID Group                                                                                                                                                                                                                                  | Jakarta, 21–22 April 2025<br>Jakarta, April 21–22, 2025       | MIND ID dengan narasumber BPKP dan PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from BPKP and PT Deloitte Konsultan Indonesia                                                         |
|                                       | MIND ID 16 <sup>th</sup> GRC Series: GRC Perspective on Sustainability in Mining & Metals Industries                                                                                                                                                                                                                                                                                          | Jakarta, 23 Mei 2025<br>Jakarta, May 23, 2025                 | MIND ID dengan narasumber dari PwC Indonesia<br>MIND ID with resource persons from PwC Indonesia                                                                                                          |
|                                       | Peluang & Tantangan Internal Auditor Pasca Penerapan UU 1/2025 dan Era <i>Artificial Intelligence</i><br>Opportunities & Challenges for Internal Auditors Post-Implementation of Law No. 1/2025 and the Era of Artificial Intelligence                                                                                                                                                        | Online, 25 September 2025<br>Online, September 25, 2025       | Forum Komunikasi Satuan Pengawasan Intern BUMN (FKSPI)<br>Communication Forum of State-Owned Enterprise Internal Audit Units (FKSPI)                                                                      |

| Nama dan Jabatan<br>Name and Position | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Content of Training and Development                                                                                                                                                                                                                                                                                                            | Waktu dan Tempat<br>Penyelenggaraan<br>Date, Time, and Venue                      | Penyelenggara<br>Organizer                                                                                                                                                                                                                                       |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                       | MIND ID GRC Series #23 – <i>Transforming Governance Excellence: Peran Internal Control over Financial Reporting (“ICOFR”) dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan</i><br>MIND ID GRC Series #23 – <i>Transforming Governance Excellence: The Role of Internal Control over Financial Reporting (“ICOFR”) in Enhancing Reliability and Trust in the Mining Industry</i> | Jakarta, 10 Desember 2025<br>Jakarta, December 10 2025                            | MIND ID dengan narasumber dari PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from PT Deloitte Konsultan Indonesia                                                                                                                             |
| Dhia Farahdina Awanis                 | <i>Internal Audit Summit: Future Trend: Peran Strategis Internal Audit dalam Menghadapi Volatility, Uncertainty, Complexity and Ambiguity (VUCA) di Industri Pertambangan</i><br>Internal Audit Summit   Future Trend: The Strategic Role of Internal Audit in Facing Volatility, Uncertainty, Complexity, and Ambiguity (VUCA) in the Mining Industry                                               | Jakarta, 10–11 Februari 2025<br>Jakarta, Februari 10–11, 2025                     | Internal Audit Antam dan Inalum<br>Internal Audit of Antam and Inalum                                                                                                                                                                                            |
|                                       | GRC Fundamentals – Preparation for GRC Professional (GRCP) & GRC Auditor (GRCA) Certifications                                                                                                                                                                                                                                                                                                       | Virtual, 13–14 Februari 2025<br>Virtual, February 13–14, 2025                     | OCEG                                                                                                                                                                                                                                                             |
|                                       | Aspek Akuntansi, Finance, dan Pajak Atas: Investasi, Divestasi, dan Penggabungan Usaha<br>Accounting, Finance, and Tax Aspects of: Investments, Divestments, and Business Mergers                                                                                                                                                                                                                    | Jakarta, 5–6 Maret 2025<br>Jakarta, March 5–6, 2025                               | Institut Akuntan Publik Indonesia (IAP)<br>Indonesian Institute of Certified Public Accountants (IAP)                                                                                                                                                            |
|                                       | <i>In-house: Bimbingan Teknis Pedoman Audit Investigatif</i><br>In-House: Technical Guidance on Investigative Audit Guidelines                                                                                                                                                                                                                                                                       | Jakarta, 15–16 April 2025<br>Jakarta, April 15–16, 2025                           | MIND ID dengan narasumber dari Ernst & Young Indonesia<br>MIND ID with resource persons from Ernst & Young Indonesia                                                                                                                                             |
|                                       | <i>In-house: Internal Control Review Level Entitas Grup MIND ID</i><br>In-House Training: Entity-Level Internal Control Review for the MIND ID Group                                                                                                                                                                                                                                                 | Jakarta, 21–22 April 2025<br>Jakarta, April 21–22, 2025                           | MIND ID dengan narasumber BPKP dan PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from BPKP and PT Deloitte Konsultan Indonesia                                                                                                                |
|                                       | <i>In-house: Internal Control Over Sustainability Reporting (ICSR)</i>                                                                                                                                                                                                                                                                                                                               | Jakarta, 19 – 20 Juni 2025<br>Jakarta, June 19–20, 2025                           | MIND ID dengan narasumber Pusat Pengembangan Akuntansi Fakultas Ekonomi dan Bisnis Universitas Indonesia (PPA-UI)<br>MIND ID with resource persons from the Center for Accounting Development, Faculty of Economics and Business, Universitas Indonesia (PPA-UI) |
|                                       | <i>Benchmarking Internal Audit Practices to Kroll &amp; UOB Singapore – Data Analytics, Cyber Audit, and Internal Audit Strategy</i><br>Benchmarking Internal Audit Practices to Kroll & UOB Singapore: Data Analytics, Cyber Audit, and Internal Audit Strategy                                                                                                                                     | Singapore, 7 – 9 Agustus 2025<br>Singapore, August 7–9, 2025                      | Forum Komunikasi Satuan Pengawasan Intern BUMN (FKSPI)<br>Communication Forum of State-Owned Enterprise Internal Audit Units (FKSPI)                                                                                                                             |
|                                       | <i>National Conference IIA Indonesia – Audit For Tomorrow</i>                                                                                                                                                                                                                                                                                                                                        | Medan, 27 – 28 Agustus 2025<br>Medan, August 27–28, 2025                          | The Institute of Internal Auditors Indonesia (IIA Indonesia)                                                                                                                                                                                                     |
|                                       | Preparation Training – Certified Risk Management Officer (CRMO)                                                                                                                                                                                                                                                                                                                                      | Jakarta, 1 – 4 September 2025<br>Jakarta, September 1–4, 2025                     | Lembaga Sertifikasi Profesi Manajemen Risiko (LSPMR)<br>Professional Certification Institute for Risk Management (LSPMR)                                                                                                                                         |
|                                       | Peluang & Tantangan Internal Auditor Pasca Penerapan UU 1/2025 dan Era <i>Artificial Intelligence</i><br>Opportunities & Challenges for Internal Auditors Following the Implementation of Law No. 1/2025 and the Era of Artificial Intelligence                                                                                                                                                      | Bangka Belitung, 25 – 26 September 2025<br>Bangka Belitung, September 25–26, 2025 | Forum Komunikasi Satuan Pengawasan Intern BUMN (FKSPI)<br>Forum Komunikasi Satuan Pengawasan Intern BUMN (FKSPI)                                                                                                                                                 |
|                                       | Pengenalan <i>Artificial Intelligence</i> (AI) dalam Audit Internal<br>Introduction to Artificial Intelligence (AI) in Internal Audit                                                                                                                                                                                                                                                                | Virtual, 10 Oktober 2025<br>Virtual, October 10, 2025                             | Forum Komunikasi Satuan Pengawasan Intern BUMN (FKSPI)<br>Communication Forum of State-Owned Enterprise Internal Audit Units (FKSPI)                                                                                                                             |



| Nama dan Jabatan<br>Name and Position | Jenis dan Materi Pendidikan dan Pelatihan<br>Type and Content of Training and Development                                                                                                                                                                                                                                                                                                     | Waktu dan Tempat<br>Penyelenggaraan<br>Date, Time, and Venue  | Penyelenggara<br>Organizer                                                                                                                                                                                |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                       | <i>Inhouse Training</i> Internal Audit ISO 37001:2016 Anti-Bribery Management System (Sistem Manajemen Anti Penyuapan)<br>In-House Training: Internal Audit of ISO 37001:2016 Anti-Bribery Management System (ABMS)                                                                                                                                                                           | Jakarta, 27 Oktober 2025<br>Jakarta, October 27, 2025         | Proxis Consulting                                                                                                                                                                                         |
|                                       | Penegakan Hukum dan Penguatan Sistem Pengendalian dalam Mencegah Pelanggaran Tata Kelola di BUMN<br>Law Enforcement and Strengthening Control Systems in Preventing Governance Violations in State-Owned Enterprises                                                                                                                                                                          | Jakarta, 3 – 4 November 2025<br>Jakarta, November 3–4, 2025   | MIND ID dengan narasumber Jaksa Agung Muda Bidang Tindak Pidana Khusus (JAM PIDSUS)<br>MIND ID dengan narasumber Jaksa Agung Muda Bidang Tindak Pidana Khusus (JAM PIDSUS)                                |
|                                       | Penerapan Prinsip <i>Business Judgement Rules</i> dan Sistem Anti KKN untuk Mewujudkan Tata Kelola BUMN yang Berintegritas<br>Application of the Business Judgment Rule Principles and Anti-Corruption, Collusion, and Nepotism (Anti-KKN) Systems to Achieve Integrity in State-Owned Enterprise Governance                                                                                  |                                                               | MIND ID dengan narasumber Komisi Pemberantasan Korupsi Republik Indonesia (KPK)<br>MIND ID with resource persons from the Corruption Eradication Commission of the Republic of Indonesia (KPK)            |
|                                       | Peran Internal Audit dalam Pencegahan Tindakan Korupsi/ Risiko <i>Fraud</i> dari Perspektif Aparat Penegak Hukum; dan<br>The Role of Internal Audit in Fraud Risk and Corruption Prevention from the Perspective of Law Enforcement Agencies; and                                                                                                                                             | Jakarta, 17–18 November 2025<br>Jakarta, November 17–18, 2025 | MIND ID dengan narasumber Jaksa Agung Muda Perdata Tata Usaha Negara (JAM DATUN)<br>MIND ID with resource persons from the Junior Attorney General for Civil and State Administrative Affairs (JAM DATUN) |
|                                       | Bentuk Penyimpangan/Modus Korupsi Dalam Perspektif Perhitungan Kerugian Negara<br>Forms of Irregularities/Corruption Schemes from the Perspective of State Loss Calculation                                                                                                                                                                                                                   |                                                               | MIND ID dengan narasumber Badan Pengawasan Keuangan dan Pembangunan (BPKP)<br>MIND ID with resource persons from the Finance and Development Supervisory Agency (BPKP)                                    |
|                                       | MIND ID GRC Series #23 – <i>Transforming Governance Excellence: Peran Internal Control over Financial Reporting (“ICOFR”)</i> dalam Meningkatkan Keandalan dan Kepercayaan di Industri Pertambangan<br>MIND ID GRC Series #23 – Transforming Governance Excellence: The Role of Internal Control over Financial Reporting (“ICOFR”) in Enhancing Reliability and Trust in the Mining Industry | Jakarta, 10 Desember 2025<br>Jakarta, December 10, 2025       | MIND ID dengan narasumber dari PT Deloitte Konsultan Indonesia<br>MIND ID with resource persons from PT Deloitte Konsultan Indonesia                                                                      |

### Program Kerja Pengawasan Tahunan 2025

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 2025 SAI MIND ID telah menentukan objek audit dengan pertimbangan sebagai berikut:

1. Profil Risiko Agregat Group MIND ID
2. Analisis dampak (*impact*) keterjadian risiko
3. Analisis *auditability* dari risiko
4. Analisis potensi nilai tambah yang dapat diberikan

### Pelaksanaan Kegiatan tahun 2025

Divisi Internal Audit telah menjalankan 4 (empat) jenis kegiatan dalam PKAT 2025, yaitu *assurance*, konsultansi, koordinasi dan program pengembangan Realisasi pelaksanaan kegiatan tersebut sebagai berikut:

- a. *Assurance*  
PKAT Tahun 2025 merencanakan 10 (sepuluh) penugasan *assurance* yang terdiri dari audit, reviu dan evaluasi serta 1 (satu) *carry over* penugasan dari tahun 2024.

### 2025 Annual Supervision Work Program

SAI has prepared an Annual Audit Work Program (PKAT) using a Risk-Based Internal Audit (RBIA) approach that includes operational audits, Internal Control Reviews (ICR), evaluations of risk management implementation, and special audits. For 2025, SAI MIND ID has determined audit objects with the following considerations:

1. Aggregate Risk Profile of the MIND ID Group
2. Analysis of the impact of risk occurrence
3. Auditability analysis of risks
4. Analysis of potential added value that can be provided

### Implementation of Activities in 2025

The Internal Audit Division has conducted 4 (four) types of activities in PKAT 2025, namely *assurance*, consultancy, coordination and development programs. The realization of the implementation of these activities is as follows:

- a. *Assurance*  
PKAT In 2025, 10 (ten) *assurance* assignments are planned, consisting of audits, reviews and evaluations, as well as 1 (one) *carry-over* assignment from 2024.

Sampai dengan 31 Desember 2025, Divisi Internal Audit telah melaksanakan total 10 (sepuluh) *assurance* atau 100%, yang terdiri dari 1 (satu) penugasan *carry over* tahun 2024 dan 9 (sembilan) penugasan PKAT 2025. Namun demikian, baru 9 (sembilan) *assurance* yang selesai dan terbit laporannya dengan rincian berikut:

1. Laporan Hasil Audit atas Sumber Daya/Cadangan no. ILAP/002/IIA-A/2025 tanggal 24 Maret 2025
2. Validasi atas Penilaian Peringkat Komposit Risiko Grup MIND ID Berdasarkan Laporan Keuangan MIND ID Audited Tahun Buku 2024 no. 002/IA-ND/V/2025 tanggal 26 Mei 2025
3. *Overall Rating* atas Laporan Hasil Audit Berbasis Risiko Tahun 2024 no. 011/IIA/VII/2025 tanggal 3 Juli 2025
4. Analisis Dampak Hasil Audit Internal Tahun 2024 no. 014/IIA/VII/2025 tanggal 31 Juli 2025
5. Penilaian Internal *Risk Maturity Index* Tahun Buku 2024 no. 023/IIA/X/2025 tanggal 20 Oktober 2025
6. Laporan Hasil Audit Internal Terintegrasi atas ISO 27001:2022 Sistem Manajemen Keamanan Informasi, ISO 20000-1:2018 Sistem Manajemen Layanan TI, dan ISO 22301:2019 Sistem Manajemen Kelangsungan Bisnis Tahun 2025 no. ILAP-003/IIA-A/X/2025 tanggal 17 Oktober 2025\*
7. Laporan Hasil Audit Internal atas ISO 37001:2016 Sistem Manajemen Anti Penyuapan Tahun 2025 no. ILAP-004/IIA-A/XI/2025 tanggal 25 November 2025

Terdapat 1 (satu) penugasan *assurance* yang *carry over* ke tahun 2026 dan direncanakan selesai pada semester 1 tahun 2025, yaitu Audit atas Proyek Strategis Nasional SGAR-WKMD.

b. *Consulting*

PKAT Tahun 2025 menargetkan konsultasi sebanyak 20 (dua puluh) konsultasi. Permintaan dan pemenuhan permintaan konsultasi dari manajemen menunjukkan tingginya ekspektasi manajemen atas jasa konsultasi ini.

Sampai dengan Desember 2025, Divisi Internal Audit telah memberikan jasa konsultasi sebanyak 20 (dua puluh) konsultasi atau 100% dari target tahun 2025 yang terdiri dari:

1. 8 (delapan) kegiatan *advisory* yang terdiri dari 1) *Fraud Detection* (WBS), 2) pemberian konsultasi terkait *Clearance Talent Pool*, Fungsi Khusus atau *Task Force* terkait Inisiasi dan Implementasi ICOFR di Lingkungan MIND ID, 3) *Review Draft SK TIm Kerja Perancangan dan Implementasi ICOFR*, 4) Pembahasan *Preliminary Analysis Kajian Transfer Pricing* (TP) atas Jual Beli Bijih Nikel dengan PT Vale Indonesia Tbk (PTVI), 5) Penyesuaian Jadwal Penugasan atas Pelaporan Berkelanjutan kepada Kepala Divisi Satuan Pengawasan Intern PT Bukit Asam (Persero) Tbk, 6) *Draft Surat Komitmen International Co-financing*, Peraturan Direksi atas Pengelolaan Keuangan,
2. 9 (sembilan) kegiatan fasilitator, yaitu 1) pendampingan Kantor Akuntan Publik (KAP) terkait penyusunan

As of December 31, 2025, the Internal Audit Division has conducted a total of 10 (ten) *assurances* or 100%, consisting of 1 (one) *carry over* assignment in 2024 and 9 (nine) PKAT assignments in 2025. However, only 9 (nine) *assurances* have been completed and their reports have been published with the following details:

1. Audit Report on Resources/Reserves no. ILAP/002/IIA-A/2025 dated March 24, 2025
2. Validation of the MIND ID Group Risk Composite Rating Assessment In accordance with the MIND ID Audited Financial Report for the Fiscal Year 2024 No. 002/IA-ND/V/2025 dated May 26, 2025
3. Overall Rating of the 2024 Risk-Based Audit Report No. 011/IIA/VII/2025 dated July 3, 2025
4. Analysis of the Impact of Internal Audit Results for 2024 No. 014/IIA/VII/2025 dated July 31, 2025
5. Internal Risk Maturity Index Assessment for Fiscal Year 2024 no. 023/IIA/X/2025 dated October 20, 2025
6. Integrated Internal Audit Report on ISO 27001:2022 Information Security Management System, ISO 20000-1:2018 IT Service Management System, and ISO 22301:2019 Business Continuity Management System 2025 no. ILAP-003/IIA-A/X/2025 dated October 17, 2025\*
7. Internal Audit Report on ISO 37001:2016 Anti-Bribery Management System 2025 no. ILAP-004/IIA-A/XI/2025 dated November 25, 2025

There is 1 (one) *assurance* assignment that *carry over* to 2026 and is planned to be completed in the first semester of 2025, namely the Audit of the SGAR-WKMD National Strategic Project.

2. *Consulting*

PKAT targets 20 (twenty) consultations in 2025. Demand and fulfillment of management's consultation requests demonstrates management's high expectations for this consulting service.

Until December 2025, the Internal Audit Division has provided 20 (twenty) consultation services or 100% of the 2025 target consisting of:

1. 8 (eight) *advisory* activities consisting of 1) *Fraud Detection* (WBS), 2) providing consultations related to *Clearance Talent Pool*, Special Functions or Task Forces related to the Initiation and Implementation of ICOFR in the MIND ID Environment, 3) Review of the Draft SK for the ICOFR Design and Implementation Working Team, 4) Discussion of the Preliminary Analysis of the Transfer Pricing (TP) Study on the Sale and Purchase of Nickel Ore with PT Vale Indonesia Tbk (PTVI), 5) Adjustment of the Assignment Schedule for Continuous Reporting to the Head of the Internal Audit Division of PT Bukit Asam, 6) Draft Letter of Commitment for International Co-financing, Board of Directors Regulations on Financial Management,
2. 9 (nine) facilitator activities, namely: 1) assistance to the Public Accounting Firm (KAP) related to the preparation

Kerangka Acuan Kerja (KAK) Auditor Laporan Keuangan (LK) Tahun Buku 2025, 2) pendampingan penugasan Badan Pengawasan Keuangan Pembangunan (BPKP) terkait Pengawasan Pemanfaatan Riset dan Inovasi untuk Pembangunan pada BUMN Pertambangan, 3) Pengawasan Manajemen Risiko Pembangunan Nasional pada BUMN Pertambangan, dan Pengawasan Penguatan Manajemen Risiko pada BUMN Pertambangan, 4) pendampingan penugasan Badan Pemeriksa Keuangan (BPK) terkait Pengumpulan Data Informasi dan Pemeriksaan Kinerja atas Kegiatan Bisnis pada PT Mineral Industri Indonesia (Persero), Anggota Holding, Anak Perusahaan, dan Instansi Terkait Lainnya Tahun 2023 s.d. Semester I Tahun 2025,

3. Terdapat realisasi 3 (tiga) kegiatan trainer terkait dengan 1) bimbingan teknis draf Pedoman Audit Investigasi, draf Pedoman IT Audit, dan draf Pedoman QAIP (*Quality Assurance Improvement Program*),

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.

1. Pemantauan tindak lanjut hasil audit internal dan eksternal di MIND ID dan Anggota MIND ID;
2. Koordinasi dengan stakeholder terkait, yaitu BPK, BPKP, dan Kantor Akuntan Publik.

d. Program Pengembangan

Program pengembangan yang terlaksana pada tahun 2025 meliputi:

1. Aspek *Governance*

Meliputi standardisasi strategi dan metodologi audit internal melalui penyusunan baru, pengkinian pedoman internal audit (termasuk pemantauan atas implementasi pedoman). Pada tahun 2025, Divisi Internal Audit melakukan pemutakhiran atas penyusunan draf Pedoman Audit Investigasi, Pedoman IT Audit, dan Pedoman Quality Assurance Improvement. Bimbingan teknis atas draf Pedoman Audit Investigasi dilakukan bersama Internal Audit Anggota Holding pada tanggal 15–16 April 2025.

2. Aspek *Process*

Meliputi penyelenggaraan Rapat Koordinasi (Rakor) Internal Audit–Komite Audit atas Kinerja Semester II Tahun 2025 dan Workshop Penyusunan Program Kerja Audit Tahunan (PKAT) Grup MIND ID secara Terintegrasi Tahun 2026 pada tanggal 17–18 November 2025; dan pelaksanaan Kaji Ulang Eksternal (Quality Assurance External) atas fungsi Internal Audit MIND ID dengan Kesimpulan praktik fungsi IA “Umumnya Sesuai” (Generally Conforms) dengan standar The International Professional Practices Framework (IPPF) dan Kode Etik yang dikeluarkan oleh The Institute of Internal Auditors (IIA), berdasarkan Laporan Kaji Ulang KAP Rintis, Jumadi, Rianto & Rekan (PwC) nomor OL202507250023/DKO/MLA tanggal 25 Juli 2025.

of the Auditor’s Terms of Reference (KAK) for the Financial Report (LK) Fiscal Year 2025, 2) assistance in the assignment of the Development Finance Supervisory Agency (BPKP) related to the Supervision of the Utilization of Research and Innovation for Development in Mining State-Owned Enterprises, 3) Supervision of National Development Risk Management for State-Owned Enterprises in Mining, and Supervision of Strengthening Risk Management for State-Owned Enterprises in Mining, 4) assistance in assignments from the Supreme Audit Agency (BPK) concerning the Collection of Information Data and Performance Audits on Business Activities at PT Mineral Industri Indonesia (Persero), Holding Members, Subsidiaries, and Other Related Agencies from 2023 to Semester I of 2025,

3. There was a realization of 3 (three) trainer activities related to 1) technical guidance on the draft of the Investigation Audit Guidelines, the draft of the IT Audit Guidelines, and the draft of the QAIP (*Quality Assurance Improvement Program*) Guidelines,

c. Coordination

The Internal Audit Division performed coordination activities both internally and externally with the Company, including MIND ID Members, BPK, BPKP, and Public Accounting Firms.

1. Monitoring the follow-up of internal and external audit results at MIND ID and MIND ID Members;
2. Coordination with relevant stakeholders, namely BPK, BPKP, and Public Accounting Office.

d. Development Programs

Development programs implemented in 2025 include:

1. Governance Aspects

Include standardization of internal audit strategies and methodologies through the development of new and updated internal audit guidelines (including monitoring of guideline implementation). In 2025, the Internal Audit Division updated the drafts of the Investigative Audit Guidelines, IT Audit Guidelines, and Quality Assurance Improvement Guidelines. Technical guidance on the draft Investigative Audit Guidelines was conducted with the Internal Audit of Holding Members on April 15–16, 2025.

2. Process Aspects

Include the implementation of the Internal Audit–Audit Committee Coordination Meeting on the Performance of Semester II of 2025 and the Workshop on the Preparation of the Annual Audit Work Program (PKAT) of the MIND ID Group in an Integrated Manner in 2026 on November 17–18, 2025; and the implementation of an External Review (Quality Assurance External) on the Internal Audit function of MIND ID with the Conclusion that the IA function practice “Generally Conforms” with the standards of The International Professional Practices Framework (IPPF) and the Code of Ethics issued by The Institute of Internal Auditors (IIA), in accordance with the Review Report of KAP Rintis, Jumadi, Rianto & Rekan (PwC) number OL202507250023/DKO/MLA dated July 25, 2025.

## 3. Aspek Teknologi Informasi

Dalam rangka memenuhi kebutuhan Audit yang terkait dengan teknologi, saat ini Divisi Internal Audit MIND ID sedang melakukan rekrutmen personel yang memiliki kompetensi di bidang data analytics dan Informasi Teknologi (IT). Dengan penambahan kompetensi baru ini, program kerja pada bidang data analytics dan IT dapat dikembangkan lebih baik di tahun 2026.

4. Aspek *People*

yaitu pengembangan kapabilitas internal auditor sehingga sesuai dengan The IIA's Internal Audit Competency Framework, yaitu:

## a. Sertifikasi Internal Auditor MIND ID.

Penambahan sertifikasi atas Internal Audit MIND ID yaitu 3 (tiga) meliputi Compliance Professional (GRCP); *Governance, Risk Management, and Compliance Auditor* (GRCA); *Certified Risk Management Officer* (CRMO)

## b. Pemetaan Sertifikasi Internal Auditor Grup MIND ID.

Dari pemetaan tersebut, terdapat 1 (satu) orang Auditor Internal Grup MIND ID yang belum memenuhi kewajiban minimal 3 sertifikasi berdasarkan ketentuan yang telah diatur pada Peraturan Menteri BUMN no. PER-02/MBU/03/2023 dan SK-3/DKU. MBU/05/2023.

c. *Training* Bersama

Selama tahun 2025 telah terealisasi *training* bersama yaitu:

- *Forum Group Discussion* (FGD) dengan tema "Upaya Perbaikan Tata Kelola berdasarkan *Lesson Learned* atas Perkara Hukum di Grup MIND ID, oleh Wakil Ketua Komisi Pemberantasan Korupsi (KPK) dan Ketua Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi pada Rapat Koordinasi Fungsi Manajemen Risiko, Tata Kelola dan Kepatuhan, Hukum, dan HSSE Grup tanggal 3 November 2025;
- Seminar dengan tema "Peran IA dalam pencegahan tindakan korupsi/risiko fraud dari perspektif Aparat Penegak Hukum" oleh Perwakilan dari Jaksa Agung Muda Perdata Tata Usaha Negara (JAMDATUN) 2025 dan "Bentuk penyimpangan/modus korupsi dalam perspektif perhitungan kerugian negara" oleh Perwakilan dari Deputi Investigasi BPKP Pusat pada Rapat Koordinasi Internal Audit Grup MIND ID Semester II 2025 tanggal 17-18 November 2025;
- Sosialisasi "Undang-Undang Nomor 16 Tahun 2025" oleh Badan Pengawas (BP) Badan Usaha Milik Negara (BUMN) dalam Rapat Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero) pada tanggal 18 Desember 2025;

## 3. Information Technology Aspects

To meet technology-related audit needs, MIND ID's Internal Audit Division is currently recruiting personnel with competencies in data analytics and Information Technology (IT). With the addition of these new competencies, work programs in the data analytics and IT fields can be further developed in 2026.

## 4. People aspect

namely the development of internal auditor capabilities so that they are in accordance with The IIA's Internal Audit Competency Framework, namely:

## a. MIND ID Internal Auditor Certification.

Additional certifications for MIND ID Internal Audit include Compliance Professional (GRCP); *Governance, Risk Management, and Compliance Auditor* (GRCA); and *Certified Risk Management Officer* (CRMO).

## b. Mapping of MIND ID Group Internal Auditor Certification.

From the mapping, there is 1 (one) MIND ID Group Internal Auditor who has not fulfilled the minimum obligation of 3 certifications in accordance with the provisions stipulated in the Minister of SOE Regulation no. PER-02/MBU/03/2023 and SK-3/DKU. MBU/05/2023.

## c. Joint training

During 2025, joint training was realized, namely:

- *Forum Group Discussion* (FGD) with the theme "Efforts to Improve Governance In accordance with Lessons Learned from Legal Cases in the MIND ID Group, by the Vice Chairperson of the Corruption Eradication Commission (KPK) and the Chairperson of the Special Task Force for Upstream Oil and Gas Business Activities at the Coordination Meeting of Risk Management, Governance and Compliance, Legal, and HSSE Group Functions on November 3, 2025;
- Seminar with the theme "The Role of IA in preventing corruption/fraud risks from the perspective of Law Enforcement Officials" by Representatives from the Deputy Attorney General for Civil and State Administrative Affairs (JAM DATUN) 2025 and "Forms of deviation/ modes of corruption from the perspective of calculating state losses" by Representatives from the Deputy for Investigation of the Central BPKP at the Internal Audit Coordination Meeting of the MIND ID Group Semester II 2025 on November 17-18, 2025;
- Socialization of "Law Number 16 of 2025" by the Supervisory Agency (BP) of State-Owned Enterprises (BUMN) in the Integrated Governance Committee Meeting of PT Mineral Industri Indonesia (Persero) on December 18, 2025;

- *Training Internal Control Review Level Entitas* Grup MIND ID pada tanggal 21 April 2025;
- *Training Internal Control over Sustainability Reporting* pada 19–20 Juni 2025;
- d. *Sharing session*  
Selama tahun 2025 telah terealisasi *sharing session* yang diikuti internal audit MIND ID Grup dengan narasumber eksternal dari Forum Komunikasi Satuan Pengawasan Intern (FKSPI) dan Institute of Internal Auditor (IIA) Indonesia pada Internal Audit Summit bertema Future Trend: Peran Strategis Internal Audit dalam Menghadapi Volatility, tanggal 10–11 Februari 2025.

- MIND ID Group Entity Level Internal Control Review Training on April 21, 2025;
- Internal Control over Sustainability Reporting Training on 19–20 June 2025;
- d. *Sharing session*  
During 2025, a sharing session was realized, attended by the MIND ID Group internal audit with external speakers from the Internal Audit Unit Communication Forum (FKSPI) and the Institute of Internal Auditors (IIA) Indonesia at the Internal Audit Summit with the theme Future Trend: The Strategic Role of Internal Audit in Facing Volatility, February 10–11, 2025.

Mengacu pada Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 yang menyatakan bahwa laporan tahunan harus memuat tindak lanjut terhadap temuan auditor internal dan eksternal, 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 2025 realisasi pemantauan tindak lanjut hasil audit internal dan eksternal adalah sebagai berikut:

- a) Hasil audit internal: dari 282 (dua ratus delapan puluh dua) rekomendasi hasil audit internal, terdapat 239 (dua ratus tiga puluh sembilan) rekomendasi yang telah selesai ditindaklanjuti, dan sisanya dalam proses penyelesaian.
- b) Hasil audit eksternal: dari 163 (seratus enam puluh tiga) rekomendasi hasil audit eksternal, terdapat 113 (seratus tiga belas) rekomendasi yang telah selesai ditindaklanjuti dan sisanya dalam proses penyelesaian.

### Rapat Satuan Audit Internal

Sejalan dengan regulasi yang berlaku, Unit Audit Internal mengadakan rapat secara berkala maupun insidentil 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.

Sepanjang tahun 2025, Satuan Audit Internal telah menyelenggarakan dan menghadiri rapat dengan rincian sebagai berikut:

- 3 kali bersama Direksi
- 1 Kali bersama Dewan Komisaris
- 12 kali Bersama Komite Audit

Referring to the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 which states that the annual report must include follow-up actions on the findings of internal and external auditors, the SAI publishes audit results reports and evaluation results reports after the activities have taken place to ensure that the auditee and/or related parties perform follow-up actions or corrective measures on the audit results or evaluation results. As of December 31, 2025, the realization of monitoring the follow-up of internal and external audit results is as follows:

- a) Internal audit results: of the 282 (two hundred and eighty-two) recommendations resulting from the internal audit, 239 (two hundred and thirty-nine) recommendations have been followed up, and the remainder are in the process of being finalized.
- b) External audit results: of the 163 (one hundred and sixty three) recommendations resulting from the external audit, 113 (one hundred and thirteen) recommendations have been followed up and the remainder are in the process of being finalized.

### Internal Audit Unit Meeting

In accordance with applicable regulations, the Internal Audit Unit holds regular and ad hoc meetings with the Board of Directors, Board of Commissioners, and/or Audit Committee. These meetings, among other things, discuss the Internal Audit Unit's findings and coordinate audit plans.

Throughout 2025, the Internal Audit Unit held and attended the following meetings:

- 3 times with the Board of Directors
- 1 Time with the Board of Commissioners
- 12 times with the Audit Committee



## Auditor Eksternal

Auditor eksternal memberikan *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.

Berdasarkan Keputusan Menteri BUMN RI selaku RUPS No SR.094-1/DI-DAM/DO/2025 tanggal 1 September 2025, pemegang saham memutuskan beberapa keputusan sebagai berikut:

1. Menyetujui penunjukan Kantor Akuntan Publik ("KAP") Purwanto Susanti dan Surja ("EY") sebagai auditor eksternal yang akan melakukan proses audit Laporan Keuangan Tahun Buku 2025 MIND ID, dengan imbal jasa sebesar Rp36.000.000.000,00 (tiga puluh enam miliar rupiah).
2. Dalam pelaksanaan audit dimaksud, diminta untuk menjaga ketepatan waktu penyelesaian audit, kualitas penyajian informasi sesuai standar akuntansi yang berlaku, serta ketepatan waktu penyampaian Laporan Keuangan Tahun Buku 2025 MIND ID.
3. Memberikan kuasa kepada Dewan Komisaris untuk menunjuk KAP pengganti dalam hal KAP EY karena sebab apapun tidak dapat menyelesaikan audit atas Laporan Keuangan Tahun Buku 2025 MIND ID, termasuk menetapkan imbal jasa audit dan persyaratan lainnya bagi KAP tersebut.
4. Pelaksanaan proses audit tersebut agar mengacu kepada ketentuan dan peraturan perundang-undangan yang berlaku.

Penunjukan auditor eksternal telah memenuhi ketentuan Peraturan Menteri Keuangan RI 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.

Informasi tentang AP dan KAP yang Telah Mengaudit Laporan Keuangan MIND ID Tahun 2025 dapat dilihat di bawah ini.

### Auditor Eksternal External Auditor

| Tahun Buku Fiscal Year | Akuntan Publik Public Accountant |                       | KAP KAP                                                                                                                          | Ruang Lingkup Audit dan Jasa Lainnya Scope of Audit and Other Services                                                                                                    | Opini Audit Audit Opinion                                            | Biaya Jasa Service Fees (Rp)                   | Jumlah Total (Rp) |
|------------------------|----------------------------------|-----------------------|----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------|-------------------|
| 2025                   | Said No. AP.1294                 | Amru Reg. No. AP.1294 | Purwanto Susanti dan Surja (EY) No. Reg. KMK No. 69/MK/SK.2025<br>Purwanto Susanti and Surja (EY) Reg. No. KMK No. 69/MK/SK.2025 | Laporan keuangan konsolidasian Grup untuk tahun yang berakhir pada 31 Desember 2025<br>Consolidated financial statements of the Group for the year ended 31 December 2025 | Wajar dalam semua hal yang material<br>Fair in all material respects | • Jasa Audit / Audit Service: Rp37.650.356.875 | Rp42.950.356.875  |

## External Auditor

External auditors provide assurance and audits of a company's financial statements. External auditors play a significant role in ensuring transparency and accountability, particularly concerning the information contained in the financial statements. To maintain their integrity, external auditors are appointed directly by shareholders at the GMS.

In accordance with the Decision of the Minister of State-Owned Enterprises of the Republic of Indonesia as GMS No. SR.094- 1/ DI-DAM/DO/2025 dated September 1, 2025, the shareholders decided on several decisions as follows:

1. Approved the appointment of Public Accounting Firm ("KAP") Purwanto Susanti and Surja ("EY") as the external auditor who will conduct the audit process for the 2025 Financial Report of MIND ID, with a fee of IDR 36,000,000,000.00 (thirty-six billion rupiah).
2. In conducting the audit in question, it is requested to maintain the timeliness of audit completion, the quality of information presentation in accordance with applicable accounting standards, and the timeliness of submission of the MIND ID 2025 Financial Report.
3. Granting authority to the Board of Commissioners to appoint a replacement KAP in the event that KAP EY for any reason is unable to complete the audit of the MIND ID Financial Statements for the Fiscal Year 2025, including determining the audit fee and other requirements for the KAP.
4. The implementation of the audit process must refer to the applicable laws and regulations.

The appointment of an external auditor has fulfilled the provisions of the Regulation of the Minister of Finance of the Republic of Indonesia No. 17/PMK.01/2008 concerning Public Accountant Services, Article 3 concerning the limitation of the period of service provision where KAP may only conduct audits for a maximum of 6 (six) consecutive fiscal years with a Public Accountant for a maximum of 3 (three) consecutive fiscal years.

Information on the Public Accountants (AP) and Public Accounting Firms (KAP) that audited MIND ID's 2025 Financial Statements can be found below.

| Tahun Buku<br>Fiscal Year | Akuntan Publik<br>Public Accountant | KAP<br>KAP                                                                                                                                             | Ruang Lingkup Audit dan Jasa Lainnya<br>Scope of Audit and Other Services                                                                                                                                                                                                                                                                                                                          | Opini Audit<br>Audit Opinion                 | Biaya Jasa Service Fees<br>(Rp)                       | Jumlah Total<br>Total (Rp) |
|---------------------------|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-------------------------------------------------------|----------------------------|
|                           |                                     |                                                                                                                                                        | Jasa Non-Audit: 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 2025.<br>Non-Audit Services: Assurance and other non-assurance services provided to MIND ID and controlled entities included in the consolidated statements for the year ended December 31, 2025. |                                              | • Jasa Non-Audit / Non-Audit Service: Rp5.300.000.000 |                            |
| 2024                      | Dedy Sukrisnadi No Reg. AP 0645     | Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) No. Reg. 477/KM.1/2015<br>Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) Registration No. 477/KM.1/2015 | Laporan keuangan konsolidasian Grup untuk tahun yang berakhir pada 31 Desember 2024<br>The Group's consolidated financial statements for the year ended December 31, 2024                                                                                                                                                                                                                          | Wajar Tanpa Modifikasi<br>Unmodified Opinion | 24.642.485.000                                        | 26.673.297.500             |
|                           |                                     |                                                                                                                                                        | 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 2024<br>Other assurance and non-assurance services provided to MIND ID and its controlled entities included in the consolidated financial statements for the year ended December 31, 2024                         |                                              | 2.030.812.500                                         |                            |

### 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

Dalam Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 Paragraf 3 Pasal 217 dinyatakan bahwa laporan tahunan harus paling sedikit memuat tindak lanjut terhadap temuan auditor dan keputusan RUPS tahun lalu. Perusahaan telah menindaklanjuti temuan Auditor Independen sesuai dengan ketentuan yang berlaku. Terdapat 7 (tujuh) rekomendasi 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 the sake of effectiveness and accuracy of audit implementation targets. Management and the Audit Committee also actively hold coordination meetings with the Internal Audit Unit to monitor the follow-up of external audit findings and conduct reviews of the effectiveness of external audit implementation so that it is hoped that improvements and enhancements in the company's performance, both financially and operationally, will be made in the future. Furthermore, Management reports the implementation of these follow-ups to the Board of Commissioners on a regular basis.

### Follow-up on Independent Auditor Findings

In the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023, Paragraph 3, Article 217, it is stated that the annual report must at least include follow-up actions on the auditor's findings and the decisions of the previous year's GMS. The company has followed up on the Independent Auditor's findings in accordance with applicable regulations. There are 7 (seven) recommendations that are currently in the process of being resolved.

# Sistem Pengendalian Internal

## Internal Control System



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 7 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.

Overall, the Company's internal control system is a collection of tools that serve as procedures and guidelines for operational implementation. The effectiveness of a system within the Company is measured by the achievement of corporate objectives. Internal control is crucial for ensuring regulatory compliance, ensuring the availability of accurate, complete, and timely financial and management reports, and improving the efficiency and effectiveness of MIND ID's business activities.

Commitment to this principle is manifested in the MIND ID Internal Control System Guidelines, which were approved by the President Director on September 7, 2017.

### Internal Control System Framework

The Company's Internal Control System refers to an internationally recognized framework, namely the *Committee of Sponsoring Organizations of the Treadway Commission* (COSO) 2013.

The components of the MIND ID internal control system consist of:

1. Control Environment  
All MIND ID personnel and external parties play a role in conducting control activities and responsibilities that give rise to positive and healthy behavior.

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.
5. **Pemantauan**  
Kegiatan pemantauan dilakukan dalam proses menilai kualitas sistem pengendalian internal dalam jangka waktu tertentu sehingga dapat berjalan efektif dan optimal.

#### 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 tahun 2025 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 entitas anak, 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.

2. **Risk Assessment**  
Each level of the MIND ID organization manages risks relevant to the implementation of its duties and functions in an effort to achieve the Company's goals.
3. **Control Activities**  
The control process is implemented in all MIND ID business activities in accordance with policies and procedures that have been established in writing through a Board of Directors Decision. Control activities are performed through performance reviews, HR development, control over information system management, physical control of assets, separation of functions, implementation of events and transactions, access restrictions and accountability, and 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 implementation of the main tasks and functions in the right time and form (format).
5. **Monitoring**  
Activities are performed in the process of assessing the quality of the internal control system within a certain time period so that it can run effectively and optimally.

#### Review of the Implementation of the Internal Control System

- **Related to Financial**  
MIND ID's Internal Audit has conducted a review of the implementation of the internal control system related to finance, referring to the Audit Standards established by the Indonesian Institute of Certified Public Accountants (IAPI). During 2025, a Public Accounting Firm conducted one audit related to financial control. Effective internal financial control is a crucial element in healthy corporate management.
- **Related to Operational**  
Internal Audit has conducted operational audits across all business units and subsidiaries, evaluations of risk management implementation and special audits as explained in this Annual Report in the Risk Management and Internal Audit discussion section.
- **Related to Compliance with Legislation**  
In conducting its business processes, MIND ID prioritizes compliance with applicable regulations. The company ensures compliance with laws and regulations through regular reporting of operational activities to relevant agencies. This practice demonstrates the company's commitment to providing transparent information, ensuring the effective implementation of Good Corporate Governance (GCG) principles, and fulfilling all obligations 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.

Hasil evaluasi menunjukkan bahwa Dewan Komisaris dibantu oleh Komite Audit berperan dalam melakukan pengawasan jalannya Sistem Pengendalian Intern MIND ID oleh Direksi. Selama tahun 2025, 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 yang 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 reviu 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.

### Evaluation of Internal Control Effectiveness

Evaluation of the implementation of the Internal Control System is conducted to assess the effectiveness of the Company's internal control implementation. This evaluation helps provide assurance to the Board of Directors concerning the assertion of internal control effectiveness and provides assurance to other stakeholders that the implementation of the Company's Internal Control System is adequate in achieving the Company's objectives.

The evaluation results indicate that the Board of Commissioners, assisted by the Audit Committee, plays a role in overseeing the implementation of MIND ID's Internal Control System by the Board of Directors. Throughout 2025, MIND ID implemented the Internal Control System in accordance with the control principles, and the overall evaluation conducted by MIND ID demonstrates the quality of the Internal Control System, which is running well.

The Internal Control System is designed to effectively manage and control risks, not eliminate them. Issues related to the adequacy of internal controls have been reported to the Board of Directors, and follow-up steps have been taken to minimize the risks. Reports are also submitted to the Board of Commissioners through the Audit Committee.

### Statement of the Board of Directors and/or Board of Commissioners on the Adequacy of the Internal Control System

Internal Control System of the Company encompasses various aspects, including financial and operational controls, as well as compliance with applicable laws and regulations. The Company periodically evaluates the effectiveness of its internal controls and has met most internal control system standards.

In accordance with the review conducted by the Board of Directors and the Board of Commissioners, it was concluded that the Internal Control System implemented by the Company is considered adequate. In fact, the evaluation demonstrated the alignment of the Company's internal control practices with international standards. This alignment affirms the Company's commitment to implementing globally recognized best practices in its internal control management.



# Manajemen Risiko

## Risk Management

### Penerapan Manajemen Risiko

Sejalan dengan telah diberlakukannya Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, MIND ID sebagai Badan Usaha Milik Negara (BUMN) telah melaksanakan penerapan manajemen risiko terintegrasi, berpedoman pada peraturan perundangan dan kebijakan yang berlaku.

MIND ID sebagai BUMN Holding Industri Pertambangan telah mengembangkan tata kelola penerapan manajemen risiko kepada Anak Usaha secara terintegrasi, yang meliputi:

1. Proses perencanaan yang terkait dengan penetapan strategi risiko, *risk appetite statement*, *risk capacity*, *risk limit* dan *risk rating* yang selanjutnya digunakan sebagai referensi dalam penyusunan model risiko dan Profil Risiko (RKAP maupun RJPP) serta proses *gate review* untuk investasi rutin dan non-rutin;
2. Proses pengambilan keputusan atas aksi korporasi, transaksi yang bersifat material dan inisiatif strategis/investasi, termasuk proses *stage gate review* untuk proyek-proyek yang sedang berjalan;
3. Kegiatan analisis dan pemantauan yang meliputi pemantauan risiko korporat dan risiko proyek melalui proses pemantauan *key risk indicators*, kontrol dan mitigasi, termasuk juga analisis-analisis yang relevan (*stress test*, *internal control testing*, *contingency plan update*) yang dijalankan melalui kegiatan fasilitasi kepada Anak Usaha dan/atau Divisi terkait;
4. Kegiatan pelaporan yang meliputi pelaporan rutin bulanan dan kuartalan serta pelaporan insidental terkait dengan potensi dan/atau peristiwa yang dapat menyebabkan kerugian dalam *loss event database*; dan
5. Pengembangan manajemen risiko yang meliputi lima (5) dimensi, yaitu Budaya & Kapabilitas Risiko, Organisasi & Tata Kelola Risiko, Kerangka Risiko & Kepatuhan, Proses & Kontrol Risiko serta Model, Data & Teknologi Risiko. Program-program pengembangan disusun berdasarkan rekomendasi hasil penilaian *Risk Maturity Index* (RMI) dan ditetapkan menjadi program kerja bersama yang menjadi bagian dari KPI Anak Usaha dan dimonitor pelaksanaannya setiap bulan sebagai upaya pemenuhan kepatuhan terhadap PER-2/MBU/03/2023.
6. Tata kelola penerapan manajemen risiko tersebut dituangkan dalam Pedoman Strategis Manajemen Risiko Grup MIND ID No. PS-005/DIR/2024 dan diturunkan dalam Kebijakan Pelaksana tentang Proses Manajemen Risiko Grup MIND ID No. KP-001/DIR/2023 yang menjadi rujukan utama bagi Anak Usaha dalam Grup MIND ID dalam penerapan manajemen risiko terintegrasi.

### Implementation of Risk Management

In line with the enactment of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, MIND ID as a State-Owned Enterprise (SOE) has implemented integrated risk management, guided by applicable laws and policies.

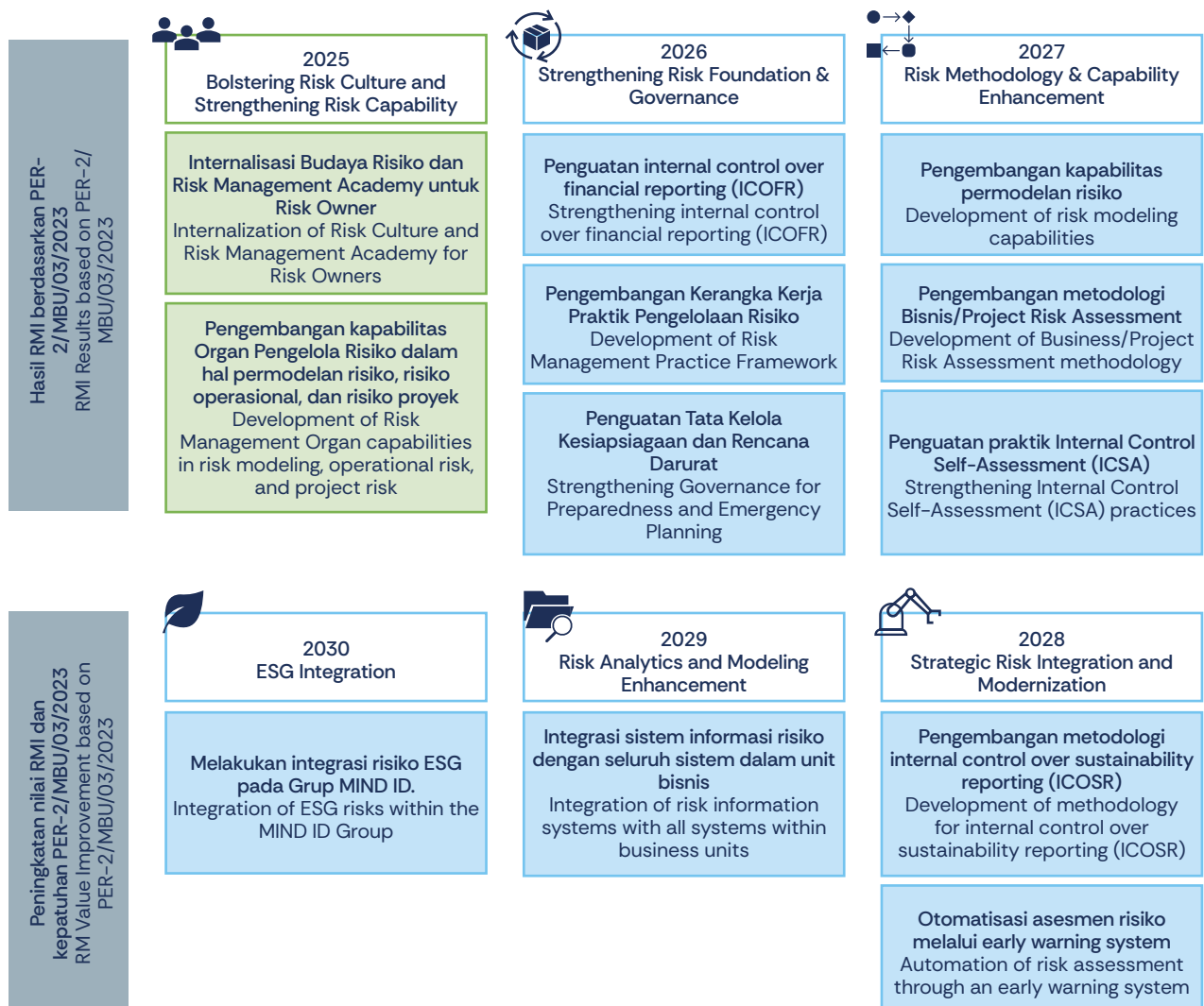
MIND ID as a State-Owned Mining Industry Holding Company has developed an integrated risk management implementation governance system for its subsidiaries, which includes:

1. The planning process related to the determination of risk strategy, risk appetite statement, risk capacity, risk limit and risk rating which are then used as a reference in preparing the risk model and Risk Profile (RKAP and RJPP) as well as the gate review process for routine and non-routine investments;
2. Decision-making process for corporate actions, material transactions and strategic/investment initiatives, including the stage gate review process for ongoing projects;
3. Analysis and monitoring activities that include monitoring corporate risks and project risks through the process of monitoring key risk indicators, control and mitigation, including relevant analyses (stress tests, internal control testing, contingency plan updates) performed through facilitation activities for related Subsidiaries and/or Divisions;
4. Reporting activities which include routine monthly and quarterly reporting as well as incidental reporting related to potential and/or events which may cause losses in the loss event database; and
5. Development of risk management that includes five (5) dimensions, namely Risk Culture & Capabilities, Risk Organization & Governance, Risk & Compliance Framework, Risk Process & Control and Risk Model, Data & Technology. Development programs are prepared in accordance with recommendations from the Risk Maturity Index (RMI) assessment results and are determined as joint work programs that are part of the Subsidiary's KPI and their implementation is monitored monthly as an effort to fulfill compliance with PER-2/MBU/03/2023.
6. The governance of the implementation of risk management is outlined in the MIND ID Group Risk Management Strategic Guidelines No. PS-005/DIR/2024 and is included in the Implementing Policy on the MIND ID Group Risk Management Process No. KP-001/DIR/2023 which is the main reference for Subsidiaries in the MIND ID Group in implementing integrated risk management.

## Pengembangan dan Penguatan Manajemen Risiko MIND ID

Dalam upaya mendukung pengembangan dan penguatan praktik manajemen risiko di Grup MIND ID, Perusahaan berkomitmen untuk meningkatkan kondisi penerapan manajemen risiko dengan baik dan menjadi budaya dalam upaya mencapai target-target Grup MIND ID ke depannya.

MIND ID menyusun *Roadmap* Pengembangan Manajemen Risiko Tahun 2025–2029 berdasarkan area yang menjadi fokus dalam penerapan manajemen risiko sesuai dengan PER-2/MBU/03/2023, sebagai berikut:



Program-program pengembangan tersebut disusun berdasarkan hasil penilaian RMI Grup MIND ID, yang mana MIND ID memperoleh nilai RMI 3,3 untuk tahun buku 2024. Pada tahun 2029 nilainya ditargetkan meningkat menjadi 3,8.

Program pengembangan dan penguatan ini selanjutnya didetailkan dalam program kerja tahunan dan ditetapkan menjadi program kerja bersama dengan Anak Usaha.

## MIND ID Risk Management Development and Strengthening

In an effort to support the development and strengthening of risk management practices in the MIND ID Group, the Company is committed to improving the conditions for implementing good risk management and making it a culture in an effort to achieve the MIND ID Group's targets in the future.

MIND ID has prepared a Risk Management Development Roadmap for 2025–2029 in accordance with the areas of focus in implementing risk management in accordance with PER-2/MBU/03/2023, as follows:

These development programs are designed in accordance with the results of the MIND ID Group's RMI assessment, in which MIND ID obtained an RMI score of 3.3 for the fiscal year 2024. In 2029, the score is targeted to increase to 3.8.

This development and strengthening program are further detailed in the annual work program and is determined as a joint work program with the Subsidiary.

### Sistem Manajemen Risiko MIND ID

MIND ID mengembangkan sistem manajemen risiko dengan mengadopsi model tata kelola risiko tiga lini dan tata kelola terintegrasi sebagaimana diamanatkan dalam PER-2/MBU/03/2023. Penerapan model tata kelola tiga lini dalam pelaksanaan manajemen risiko dilaksanakan dengan rincian sebagai berikut:

1. Lini pertama sebagai unit pemilik risiko, merupakan satuan kerja yang melakukan aktivitas operasional sehari-hari dan wajib mengelola risiko yang menjadi tanggung jawabnya, yang mencakup identifikasi, penilaian, pengendalian, dan pengembangan serta implementasi kebijakan maupun prosedur internal untuk mengelola risiko tersebut;
2. Lini kedua sebagai fungsi Manajemen Risiko dan kepatuhan independen, merupakan unit yang mengukur, memantau dan memperlakukan risiko secara agregat, mengembangkan metodologi dan kebijakan Manajemen Risiko perusahaan; dan
3. Lini ketiga sebagai fungsi *independent assurance*, merupakan unit yang memastikan tata kelola dan pengendalian risiko diterapkan secara efektif oleh perusahaan.

Dalam praktiknya, penerapan tata kelola risiko tiga lini dan interaksi tiap organ pengelola risiko dapat digambarkan sebagai berikut:

Dalam pelaksanaan manajemen risiko terintegrasi, sebagaimana telah diatur dalam Peraturan Direksi No. PER-009/DIR/2024 tentang Penerapan Manajemen Risiko di PT Mineral Industri Indonesia (Persero), cakupan integrasi manajemen risiko dalam proses bisnis perusahaan adalah sebagai berikut:

### MIND ID Risk Management System

MIND ID develops a risk management system by adopting a three-line risk governance model and integrated governance as mandated in PER-2/MBU/03/2023. The implementation of the three-line governance model in risk management is performed with the following details:

1. The first line as a risk owner unit, is a work unit that performs daily operational activities and is obligated to manage the risks that are its responsibility, which includes identification, assessment, control, and development and implementation of internal policies and procedures to manage these risks;
2. The second line as an independent Risk Management and compliance function, is a unit that measures, monitors and treats risks in aggregate, develops the company's Risk Management methodology and policies; and
3. The third line as an independent assurance function, is a unit that ensures that governance and risk control are implemented effectively by the company.

In practice, the implementation of three-line risk governance and the interaction of each risk management organ can be described as follows:

In the implementation of integrated risk management, as regulated in the Board of Directors Regulation No. PER-009/DIR/2024 concerning the Implementation of Risk Management at PT Mineral Industri Indonesia (Persero), the scope of risk management integration in the company's business processes is as follows:

### Sistem Manajemen Risiko MIND ID Risk Management System of MIND ID

| Aspek<br>Aspect                                                                                                                              | Cakupan Integrasi<br>Scope of Integration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. <i>Risk Based Budgeting</i> (RBB) dan Risk Based Internal Audit (RBIA)<br>Risk-Based Budgeting (RBB) and Risk-Based Internal Audit (RBIA) | <ol style="list-style-type: none"> <li>1) Dalam penerapan RBB, perusahaan wajib menyusun perencanaan manajemen risiko yang menjadi satu kesatuan dengan RKAP yang memuat Strategi Risiko, Profil Risiko, Peta Risiko, target perhitungan risiko inheren dan risiko residual, rencana pelaksanaan perlakuan risiko dan informasi lainnya sebagaimana diwajibkan berdasarkan peraturan perundangan dan kebijakan yang berlaku.</li> <li>2) RBIA dilakukan antara lain dengan perencanaan kegiatan audit internal yang mempertimbangkan Profil Risiko Perusahaan dan pelaksanaan <i>combined assurance</i>.</li> </ol> <ol style="list-style-type: none"> <li>1) In the implementation of the Risk-Based Budgeting (RBB), the Company is required to prepare risk management planning as an integral part of the Annual Work and Budget Plan (RKAP), which includes the Risk Strategy, Risk Profile, Risk Map, targets for inherent risk and residual risk calculations, risk treatment implementation plans, and other information as required under applicable laws and regulations and policies.</li> <li>2) Risk-Based Internal Audit (RBIA) is conducted, among others, through the planning of internal audit activities that take into account the Company's Risk Profile and the implementation of combined assurance.</li> </ol> |
| 2. Pengendalian Internal ( <i>Internal Control</i> )<br>Internal Control                                                                     | <p>Sistem pengendalian internal dilaksanakan dengan mengidentifikasi kontrol/pengendalian internal yang sudah terbangun atas tiap peristiwa risiko yang telah teridentifikasi.</p> <p>The internal control system is implemented by identifying the internal controls that have been established for each identified risk event.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 3. Analisis <i>Stress Testing</i><br>Stress Testing Analysis                                                                                 | <p>Simulasi dan hasil analisis <i>stress testing</i> dapat menjadi rujukan dalam proses pemantauan dan evaluasi pelaksanaan perlakuan risiko.</p> <p>Simulation results and stress testing analysis may serve as references in the monitoring and evaluation of risk treatment implementation.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| Aspek<br>Aspect                                                                                                                                                      | Cakupan Integrasi<br>Scope of Integration                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. Penyusunan dan Pengujian Rencana Darurat<br>Development and Testing of Emergency Plans                                                                            | Rencana darurat dievaluasi dan dilakukan pengujian ( <i>stress testing</i> ) secara berkala paling sedikit satu (1) kali dalam setahun atau sewaktu-waktu berdasarkan kondisi tertentu yang berpengaruh signifikan kepada perusahaan.<br>Emergency plans are evaluated and stress-tested periodically at least once a year or at any time based on specific conditions that have a significant impact on the Company.                                                          |
| 5. Penerapan <i>Four Eyes Principles</i> dalam Pengambilan Keputusan<br>Implementation of the Four Eyes Principle in Decision-Making                                 | Pertimbangan aspek risiko dalam proses pengambilan keputusan strategis perusahaan yang meliputi risiko, hukum, tata kelola, kepatuhan, dan lainnya yang dianggap relevan dalam proses pengambilan keputusan.<br>Consideration of risk aspects in the Company's strategic decision-making process, including risks related to legal, governance, compliance, and other relevant factors in the decision-making process.                                                         |
| 6. Pelaksanaan pemantauan dan evaluasi aspek risiko pada inisiatif strategis<br>Implementation of monitoring and evaluation of risk aspects in strategic initiatives | Fungsi Manajemen Risiko (FMR) ikut serta dalam proses <i>monitoring</i> dan evaluasi yang dilakukan oleh <i>Risk Owner</i> pada tiap fase inisiatif strategis sesuai dengan kebijakan yang berlaku.<br>The Risk Management Function (FMR) participates in the monitoring and evaluation process conducted by the Risk Owner at each phase of strategic initiatives, in accordance with applicable policies.                                                                    |
| 7. Aspek integrasi lainnya<br>Other Integration Aspects                                                                                                              | Cakupan integrasi lainnya yang mencakup namun tidak terbatas pada integrasi manajemen risiko dalam praktik anti-penyuapan, ESG dan sistem keamanan teknologi informasi, serta sistem manajemen lainnya yang relevan bagi perusahaan.<br>Other areas of integration, including but not limited to the integration of risk management into anti-bribery practices, ESG, and information technology security systems, as well as other management systems relevant to the Company |

### Kinerja Manajemen Risiko MIND ID

Sebagai upaya implementasi manajemen risiko dalam lingkup MIND ID maupun Anggota *Holding*, MIND ID telah melaksanakan program kerja yang terdiri dari Program Kerja Pengembangan Maturitas Pengelolaan Risiko dan Program Kerja Rutin Manajemen Risiko.

Program Kerja Pengembangan Maturitas Pengelolaan Risiko bertujuan untuk meningkatkan kualitas penerapan dan maturitas pengelolaan risiko sebagaimana diamanatkan dalam Pasal 74 Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023. Program Kerja Pengembangan Maturitas Pengelolaan Risiko terbagi dalam 5 (dimensi) sebagai berikut:

#### Program Kerja Pengembangan Maturitas Pengelolaan Risiko Work Program of Risk Management Maturity Development

| Dimensi<br>Dimension                                         | Program Kerja<br>Work Program                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Budaya dan Kapabilitas Risiko<br>Risk Culture and Capability | <ul style="list-style-type: none"> <li>Pelaksanaan <i>risk culture campaign</i> secara berkala dalam bentuk pemasangan materi dan/atau infografis terkait pengelolaan risiko yang bertujuan untuk meningkatkan <i>awareness</i> atas pengelolaan risiko.</li> <li>Pelaksanaan kegiatan penghargaan bagi risk champion dan fungsi manajemen risiko Grup MIND ID, untuk memberikan apresiasi bagi insan Grup MIND ID dalam keberhasilan pengelolaan risiko di satuan kerjanya masing-masing.</li> <li>Pelaksanaan Risk Culture Survey yang dilaksanakan untuk mendapatkan pemahaman atas tingkat kematangan budaya risiko Perusahaan.</li> <li>Pelaksanaan peningkatan kapabilitas dan kompetensi pengelolaan risiko baik untuk personel manajemen risiko maupun risk owner, antara lain dengan pelaksanaan pelatihan, workshop, dan sertifikasi manajemen risiko untuk memastikan pengelolaan risiko dijalankan dengan pemahaman dan kompetensi yang sama.</li> <li>Periodic implementation of risk culture campaigns in the form of materials and/or infographics related to risk management, aimed at increasing awareness of risk management.</li> <li>Implementation of awards for risk champions and the MIND ID Group risk management function to recognize individuals within the Group for successful risk management in their respective work units.</li> <li>Conduct of a Risk Culture Survey to assess the Company's risk culture maturity level.</li> <li>Enhancement of risk management capabilities and competencies for both risk management personnel and risk owners, including training, workshops, and risk management certification to ensure consistent understanding and competency in risk management implementation.</li> </ul> |

### MIND ID Risk Management Performance

As an effort to implement risk management within the scope of MIND ID and Holding Members, MIND ID has implemented a work program consisting of the Risk Management Maturity Development Work Program and the Routine Risk Management 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 the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023. The Risk Management Maturity Development Work Program is divided into 5 (dimensions) as follows:

| Dimensi<br>Dimension                                                  | Program Kerja<br>Work Program                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Organisasi dan Tata Kelola Risiko<br>Risk Organization and Governance | <ul style="list-style-type: none"> <li>Evaluasi penerapan program kerja pengelolaan risiko terintegrasi tahun 2025 di Grup MIND ID, melalui pembahasan penerapan, ruang lingkup, dan pengaturan program kerja pengelolaan risiko di Grup MIND ID.</li> <li>Penyelarasan program kerja pengelolaan risiko terintegrasi tahun 2025 di Grup MIND ID sesuai dengan arahan KBUMN dan/atau praktik terbaik.</li> <li>Evaluation of the implementation of the 2025 integrated risk management work program within the MIND ID Group, through discussions on the implementation, scope, and arrangements of the Group's risk management work program.</li> <li>Alignment of the 2025 integrated risk management work program within the MIND ID Group in accordance with the directives of the Ministry of SOEs and/or best practices.</li> </ul>                                                                                                                                                                                                                                                                                                                         |
| Kerangka Risiko dan Kepatuhan<br>Risk and Compliance Framework        | <ul style="list-style-type: none"> <li>Pelaksanaan penilaian indeks kematangan risiko (Risk Maturity Assessment) sesuai dengan Keputusan Deputy Bidang Keuangan dan Manajemen Risiko No. SK-8/DKU.MBU/12/2023 tentang Petunjuk Teknis penilaian Indeks Kematangan Risiko di Lingkungan BUMN.</li> <li>Perencanaan dan pelaksanaan pengembangan tingkat maturitas risiko di Grup MIND ID berdasarkan hasil <i>Risk Maturity Assessment</i>.</li> <li>Pelaksanaan pemantauan manajemen risiko sesuai dengan Peraturan KBUMN No. PER-2/MBU/03/2023 dan petunjuk teknisnya.</li> <li>Implementation of the Risk Maturity Index Assessment (Risk Maturity Assessment) in accordance with Deputy for Finance and Risk Management Decree No. SK-8/DKU.MBU/12/2023 concerning Technical Guidelines for Risk Maturity Index Assessment within SOEs.</li> <li>Planning and implementation of risk maturity level development within the MIND ID Group based on the results of the Risk Maturity Assessment.</li> <li>Implementation of risk management monitoring in accordance with SOE Minister Regulation No. PER-2/MBU/03/2023 and its technical guidelines.</li> </ul> |
| Proses dan Kontrol Risiko<br>Risk Processes and Controls              | <ul style="list-style-type: none"> <li>Pelaksanaan Internal Control Testing untuk Top Risk 2025.</li> <li>Pelaksanaan workshop dan sosialisasi penerapan <i>Internal Control Testing</i> di Anggota MIND ID.</li> <li>Evaluasi dan pemutakhiran rencana darurat.</li> <li>Implementation of Internal Control Testing for Top Risks 2025.</li> <li>Conduct of workshops and socialization on the implementation of Internal Control Testing across MIND ID Members.</li> <li>Evaluation and update of emergency response plans.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Model, Data, dan Teknologi Risiko<br>Risk Model, Data, and Technology | <ul style="list-style-type: none"> <li>Pengkinian dan penyelarasan Sistem Informasi Manajemen Risiko terintegrasi di Grup MIND ID.</li> <li>Pengembangan dan implementasi modul pemantauan indikator makro, indikator risiko, perlakuan risiko, dan loss event database.</li> <li>Pengembangan dan workshop permodelan risiko Grup MIND ID.</li> <li>Updating and alignment of the integrated Risk Management Information System within the MIND ID Group.</li> <li>Development and implementation of modules for macro indicators monitoring, risk indicators, risk treatment, and loss event database.</li> <li>Development and workshop on MIND ID Group risk modelling.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

### 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 Work Program

The Routine Risk Management Work Program aims, among other things, to ensure that risk aspects are integrated with the Company's business processes and are taken into consideration in strategic management decision-making.

| Aspek<br>Aspect                                                                                             | Cakupan Integrasi<br>Scope of Integration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Kajian Risiko Proyek dan Inisiatif Bisnis<br>Risk Assessment of Projects and Business Initiatives           | <ul style="list-style-type: none"> <li>Kajian risiko terkait pendanaan, antara lain <i>bonds refinancing, joint borrowers</i> Grup MIND ID, dan lainnya.</li> <li>Kajian risiko aksi korporasi, antara lain setoran modal Anggota MIND ID atas proyek strategis.</li> <li>Risk assessment related to financing, including bonds refinancing, MIND ID Group joint borrowers, and others."</li> <li>Risk assessment of corporate actions, including capital injections by MIND ID Members for strategic projects."</li> </ul> |
| Reviu Aspek Manajemen Risiko atas Dokumen Korporasi<br>Risk Management Aspect Review of Corporate Documents | <ul style="list-style-type: none"> <li>Reviu Peraturan Direksi dan SOP</li> <li>Reviu Pedoman Strategis dan Kebijakan Pelaksana</li> <li>Reviu Surat Keputusan</li> <li>Review of Board of Directors Regulations and SOPs"</li> <li>Review of Strategic Guidelines and Implementing Policies"</li> <li>Review of Decrees"</li> </ul>                                                                                                                                                                                        |



| Aspek<br>Aspect                                                                                                             | Cakupan Integrasi<br>Scope of Integration                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Asistensi Pendampingan Audit Aspek Manajemen Risiko<br>Assistance in Audit Support for Risk Management Aspects              | <ul style="list-style-type: none"> <li>Audit ISO 27001: IT Security</li> <li>Audit ISO 20000: IT Service</li> <li>Audit ISO 22301: Business Continuity</li> <li>Audit ISO 37001: Anti-Bribery Management System</li> <li>ISO 27001 Audit: Information Security"</li> <li>ISO 20000 Audit: IT Service Management"</li> <li>ISO 22301 Audit: Business Continuity Management"</li> <li>ISO 37001 Audit: Anti-Bribery Management System"</li> </ul> |
| Risk-Based Budgeting RKAP 2026 sesuai Threshold<br>Risk-Based Budgeting for the 2026 RKAP in accordance with the Threshold. | <ul style="list-style-type: none"> <li>Reviu Investasi Rutin dan Non-Rutin Anggota MIND ID</li> <li>Reviu Program Kerja Divisi MIND ID</li> <li>Profil Risiko RKAP</li> <li>Review of Routine and Non-Routine Investments of MIND ID Members"</li> <li>Review of MIND ID Division Work Programs"</li> <li>RKAP Risk Profile"</li> </ul>                                                                                                         |
| Fasilitasi dan Pemantauan Profil Risiko Grup MIND ID<br>Facilitation and Monitoring of the MIND ID Group Risk Profile       | <ul style="list-style-type: none"> <li>Fasilitasi Fungsi Manajemen Risiko Anggota MIND ID</li> <li>Fasilitasi Kuartalan Divisi MIND ID</li> <li>Pemantauan Risiko Grup MIND ID berbasis Teknologi</li> <li>Facilitation of Risk Management Functions of MIND ID Members</li> <li>Quarterly Facilitation of MIND ID Divisions</li> <li>Technology-Based Monitoring of MIND ID Group Risks</li> </ul>                                             |
| Pelaporan Manajemen Risiko ke Pemegang Saham<br>Risk Management Reporting to Shareholders                                   | <ul style="list-style-type: none"> <li>Laporan Strategi Risiko</li> <li>Laporan <i>Stress Testing</i></li> <li>Laporan <i>Internal Control Testing</i></li> <li>Laporan Profil Risiko</li> <li>Risk Strategy Report</li> <li>Stress Testing Report</li> <li>Internal Control Testing Report</li> <li>Risk Profile Report</li> </ul>                                                                                                             |

### Strategi Pengelolaan Risiko Tahun 2025

MIND ID menyusun strategi risiko tahun 2025 dengan memperhatikan aspirasi pemegang saham yang tertuang dalam Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tanggal 24 Maret 2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, serta Surat Aspirasi Pemegang Saham/Pemilik Modal untuk Penyusunan Rencana Kerja dan Anggaran Perusahaan Tahun 2025 No. S-468/MBU/09/2024 tanggal 30 September 2024, melalui penetapan target area risiko, toleransi risiko (*risk tolerance*), batas risiko (*risk limit*) dan selera risiko (*risk appetite*).

### Top Risk Grup MIND ID Tahun 2025

MIND ID melakukan identifikasi atas risiko-risiko utama (*Top Risk*) yang penting dan berdampak bagi Grup MIND ID untuk tahun 2025. 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.

### Risk Management Strategy 2025

MIND ID developed a 2025 risk strategy by taking into account the aspirations of shareholders as stated in the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, as well as the Letter of Aspiration of Shareholders/Capital Owners for the Preparation of the 2025 Company Work Plan and Budget No. S-468/MBU/09/2024 dated September 30, 2024, through the determination of risk area targets, risk tolerance, risk limits and risk appetite.

### MIND ID Group Top Risks in 2025

MIND ID identifies the main risks (*Top Risks*) that are important and have an impact on the MIND ID Group for 2025. The determination of *Top Risks* is conducted through a *top-down* method in accordance with KBUMN's direction as stated in the Shareholder Aspirations and MIND ID Management's direction as well as a *bottom-up* method through the submission of *Top Subsidiaries Risks* from MIND ID Group Members. In accordance with the identification and determination of MIND ID *Top Risks*, *Top Risks* are obtained which have been grouped into the MIND ID taxonomy as follows.

**Top Risk Grup MIND ID Tahun 2025**  
 MIND ID Group Top Risks for 2025

| No | Taksonomi Risiko<br>Risk Taxonomy   | Risk Event                                                                                                                                                                                                                                                                                    |
|----|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Financial Risk                      | Keterlambatan atau penurunan penerimaan dividen dari Anggota MIND ID atau perusahaan afiliasi<br>Delays or decreases in dividend receipts from MIND ID Members or affiliated companies.                                                                                                       |
| 2  | Market & Macroeconomic Risk         | Kondisi makroekonomi yang tidak <i>favorable</i> antara lain harga komoditas, suku bunga, dan kurs<br>Unfavorable macroeconomic conditions, including commodity prices, interest rates, and exchange rates.                                                                                   |
| 3  | Legal, Reputation & Compliance Risk | Tuntutan/sanksi hukum dan ketidakpatuhan terhadap regulasi<br>Legal claims/sanctions and non-compliance with regulations.                                                                                                                                                                     |
| 4  | Operational Risk                    | Penurunan produksi komoditas yang antara lain disebabkan oleh aktivitas <i>illegal mining</i> , kecelakaan kerja, dan gangguan operasional lainnya<br>Decline in commodity production, among others caused by illegal mining activities, work accidents, and other operational disruptions.   |
| 5  | Operational Risk                    | Peningkatan biaya produksi yang antara lain disebabkan oleh kenaikan komponen biaya dan penurunan kinerja proses atau peralatan produksi<br>Increase in production costs, among others due to rising cost components and a decline in process performance or production equipment efficiency. |
| 6  | Social & Environmental Risk         | Praktik pertambangan atau kegiatan operasional yang tidak berorientasi kepada ESG<br>Mining practices or operational activities that are not ESG-oriented.                                                                                                                                    |
| 7  | IT & Cybersecurity Risk             | Eksplorasi celah keamanan informasi melalui <i>cyber attack</i><br>Exploitation of information security vulnerabilities through cyberattacks.                                                                                                                                                 |
| 8  | Project Risk                        | Keterlambatan penyelesaian proyek dan <i>cost overrun</i> pada proyek<br>Project delays and cost overruns.                                                                                                                                                                                    |

**Risk Appetite Statement dan Parameter Risk Appetite MIND ID Tahun 2025**

MIND ID menetapkan *Risk Appetite Statement* (RAS) beserta *Risk Posture* atas masing-masing *Top Risk Area* (Taksonomi) sebagai berikut.

**Risk Appetite Statement and Risk Appetite Parameters MIND ID 2025**

MIND ID sets out the *Risk Appetite Statement* (RAS) along with the *Risk Posture* for each *Top Risk Area* (Taxonomy) as follows.

**Risk Appetite Statement (RAS) MIND ID Tahun 2025**  
 Risk Appetite Statement (RAS) MIND ID 2025

| No | Sikap Terhadap Risiko<br>Risk Attitude | Risk Appetite Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Tidak Toleran<br>Zero Tolerance        | <ul style="list-style-type: none"> <li>MIND ID bersedia menerima risiko yang sangat rendah dalam mengambil tindakan perusahaan yang berpotensi menimbulkan ketidakpatuhan terhadap peraturan perundangan yang berlaku.</li> <li>MIND ID sangat berhati-hati dalam menjalankan inisiatif strategis yang memiliki eksposur risiko keamanan siber dan perlindungan data serta terus berkomitmen menerapkan tata kelola IT yang sesuai dengan standar dan peraturan perundangan yang berlaku.</li> <li>MIND ID is willing to accept very low risk in undertaking corporate actions that may potentially result in non-compliance with applicable laws and regulations.</li> <li>MIND ID exercises extreme caution in implementing strategic initiatives with exposure to cyber security and data protection risks, and remains committed to applying IT governance in accordance with applicable standards and regulations.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 2  | Konservatif<br>Conservative            | <p>MIND ID bersedia menerima risiko rendah dan mengalokasikan sumber daya yang memadai dalam rangka:</p> <ul style="list-style-type: none"> <li>meningkatkan keandalan produksi untuk kinerja operasi yang lebih efisien dengan menjaga aspek keselamatan kerja.</li> <li>mewujudkan praktik terbaik untuk penerapan aspek ESG dalam kegiatan bisnis utamanya.</li> <li>menjaga pemenuhan kewajiban keuangan dan mempertahankan struktur keuangan yang sehat serta menjaga keberlangsungan usaha secara berkesinambungan.</li> <li>meningkatkan penerapan tata kelola dan proses bisnis perusahaan yang baik, manajemen risiko yang terintegrasi, dan pemenuhan organ pengelola risiko secara aktif dan prudent.</li> </ul> <p>MIND ID is willing to accept low risks and allocate adequate resources in order to:</p> <ul style="list-style-type: none"> <li>Improve production reliability to achieve more efficient operational performance while maintaining occupational safety aspects.</li> <li>Implement best practices in ESG aspects within its core business activities.</li> <li>Maintain the fulfillment of financial obligations and sustain a sound financial structure, as well as ensure business continuity.</li> <li>Strengthen the implementation of good corporate governance and business processes, integrated risk management, and the active and prudent fulfillment of risk management governance structures.</li> </ul> |

| No | Sikap Terhadap Risiko<br>Risk Attitude | Risk Appetite Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3  | Moderat<br>Moderate                    | <p>MIND ID bersedia menerima risiko sedang dan mengalokasikan sumber daya yang cukup besar dalam rangka:</p> <ul style="list-style-type: none"> <li>• optimalisasi logistik produksi komoditas, penataan anak/cucu perusahaan dalam rangka peningkatan kinerja, dan penerapan lindung nilai dengan mempertimbangkan risk/return yang optimal dan terukur.</li> <li>• pengelolaan proyek untuk optimalisasi penyelesaian proyek sesuai dengan target.</li> <li>• transformasi bisnis berbasis IT/OT guna mendukung pertumbuhan dan keuntungan operasional perusahaan yang berkelanjutan.</li> <li>• menjalin kemitraan strategis dan tindakan yang diperlukan untuk mengantisipasi ketidakpastian pasar untuk menjadi global player dengan mempertimbangkan perhitungan risiko yang prudent dan terukur.</li> </ul> <p>MIND ID is willing to accept moderate risks and allocate substantial resources in order to:</p> <ul style="list-style-type: none"> <li>• Optimize commodity production logistics, restructure subsidiaries/sub-subsidiaries to improve performance, and implement hedging strategies, taking into account optimal and measurable risk-return considerations.</li> <li>• Manage projects to optimize project completion in accordance with targets.</li> <li>• Drive IT/OT-based business transformation to support sustainable growth and operational profitability of the Company.</li> <li>• Establish strategic partnerships and take necessary actions to anticipate market uncertainties in becoming a global player, while considering prudent and measurable risk assessments.</li> </ul> |
| 4  | Strategis<br>Strategic                 | <p>MIND ID bersedia menerima risiko tinggi dan mengalokasikan sumber daya yang besar dalam rangka mengambil peluang strategis terkait peningkatan kapasitas produksi, pengembangan rantai pasok komoditas, pengembangan hilirisasi, dan peningkatan sumberdaya/ cadangan mineral dengan mempertimbangkan perhitungan risiko yang matang, wajar, dan terukur dalam menciptakan nilai tambah bagi perusahaan.</p> <p>MIND ID is willing to accept high risks and allocate substantial resources in order to seize strategic opportunities related to increasing production capacity, developing commodity supply chains, advancing downstream processing, and enhancing mineral resources/reserves, while taking into account well-considered, reasonable, and measurable risk assessments to create added value for the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

### Ikhtisar Profil Risiko Tahun 2025

Profil Risiko Grup MIND ID untuk posisi Desember 2025 mengalami pergerakan dibandingkan dengan posisi Januari 2025. Posisi Profil Risiko MIND ID per Desember 2025 dapat dilihat di bawah ini.

### Risk Profile Overview 2025

The MIND ID Group Risk Profile for the December 2025 position has experienced movement compared to the January 2025 position. The MIND ID Risk Profile position as of December 2025 can be seen below.

### Ikhtisar Perubahan Nilai Risiko

Risk Value Change Overview

|                                        |                                                    |   |                                |                      |                        |                               |                            |
|----------------------------------------|----------------------------------------------------|---|--------------------------------|----------------------|------------------------|-------------------------------|----------------------------|
| TINGKAT KEMUNGKINAN   LIKELIHOOD LEVEL | Hampir Selalu Terjadi<br>Almost always occurs      | E | Low to Moderate<br>7           | Moderate<br>12       | Moderate to High<br>17 | ④ High<br>22                  | High<br>25                 |
|                                        | Sering Terjadi<br>Often occurs                     | D | Low<br>4                       | Low to Moderate<br>9 | ⑧ Moderate<br>14       | ① Moderate to<br>④ High<br>19 | ② High<br>24               |
|                                        | Mungkin Terjadi<br>May occur                       | C | ⑥ Low<br>3                     | Low to Moderate<br>8 | Moderate<br>13         | Moderate to High<br>18        | ⑥ High<br>23               |
|                                        | Jarang Terjadi<br>Jarang Terjadi                   | B | ② Low<br>2                     | Low to Moderate<br>6 | Low to Moderate<br>11  | Moderate to High<br>16        | High<br>21                 |
|                                        | Hampir Tidak Pernah Terjadi<br>Almost never occurs | A | Low<br>1                       | Low<br>5             | Low to Moderate<br>10  | Moderate<br>15                | High<br>20                 |
|                                        |                                                    |   | 1                              | 2                    | 3                      | 4                             | 5                          |
|                                        |                                                    |   | Sangat Rendah<br>Very Low      | Rendah<br>Low        | Menengah<br>Medium     | Tinggi<br>High                | Sangat Tinggi<br>Very High |
|                                        |                                                    |   | TINGKAT DAMPAK<br>IMPACT LEVEL |                      |                        |                               |                            |

#### Keterangan | Description

- Risiko Inheren  
Inherent Risk
- Risiko Residual  
Residual Risk

Pergerakan nilai risiko dapat disebabkan oleh perubahan konteks atas risiko dan/atau atas respons risiko yang dituangkan dalam bentuk mitigasi.

Movements in risk values can be caused by changes in the context of the risk and/or the risk response expressed in the form of mitigation.

#### Ikhtisar Pergerakan Nilai Risiko MIND ID Tahun 2025

Overview of Risk Value Movements of MIND ID in 2025

| No | Taksonomi Risiko<br>Risk Taxonomy   | Risk Event                                                                                                                                                                                                                                                                                        | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | Financial Risk                      | Keterlambatan atau penurunan penerimaan dividen dari Anggota MIND ID atau perusahaan afiliasi<br>Delays or decreases in dividend receipts from MIND ID Members or affiliated companies.                                                                                                           | Target penerimaan dividen MIND ID untuk tahun 2025 telah tercapai.<br>The MIND ID dividend revenue target for 2025 has been achieved.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 2  | Market & Macroeconomic Risk         | Kondisi makroekonomi yang tidak favorable antara lain harga komoditas, suku bunga, dan kurs<br>Unfavorable macroeconomic conditions, including commodity prices, interest rates, and exchange rates.                                                                                              | Sepanjang tahun 2025, terdapat peningkatan harga khususnya untuk komoditas emas, aluminium dan timah. Adapun pergerakan suku bunga dan kurs cenderung bersifat <i>favorable</i> bagi Grup MIND ID sepanjang tahun 2025. Throughout 2025, there was an increase in prices, particularly for gold, Aluminum, and tin commodities. Meanwhile, interest rate and exchange rate movements were generally favorable for the MIND ID Group throughout 2025.                                                                                                                                                                         |
| 3  | Legal, Reputation & Compliance Risk | Tuntutan/sanksi hukum dan ketidakpatuhan terhadap regulasi<br>Legal claims/sanctions and non-compliance with regulations                                                                                                                                                                          | Sepanjang tahun 2025, tidak terdapat putusan hukum yang merugikan secara signifikan bagi Grup MIND ID. Throughout 2025, there were no court rulings that had a significant adverse impact on the MIND ID Group.                                                                                                                                                                                                                                                                                                                                                                                                              |
| 4  | Operational Risk                    | Penurunan produksi komoditas yang antara lain disebabkan oleh aktivitas ilegal mining, kecelakaan kerja, dan gangguan operasional lainnya<br>Decline in commodity production, among others, caused by illegal mining activities, work accidents, and other operational disruptions.               | Peningkatan level risiko dipengaruhi oleh pencapaian produksi 2025 yang secara konsolidasi tercapai rata-rata tertimbang 98%. Namun demikian, laba perusahaan tetap tercapai. The increase in the risk level was influenced by the 2025 production achievement, which on a consolidated weighted average basis reached 98%. However, the Company's profit was still achieved.                                                                                                                                                                                                                                                |
| 5  | Operational Risk                    | Peningkatan biaya produksi yang antara lain disebabkan oleh kenaikan komponen biaya dan penurunan kinerja proses atau peralatan produksi<br>Increase in production costs, among others, driven by rising cost components and a decline in process performance or production equipment efficiency. | Secara umum, cash cost rata-rata tertimbang pada tahun 2025 cukup terkendali utamanya pada komoditas batubara dan aluminium. Realisasi cash cost untuk bijih nikel dan logam timah relatif lebih tinggi dibanding target RKAP, namun terakomodir dengan harga jual yang cukup jauh di atas asumsi RKAP. Overall, the weighted average cash cost in 2025 was well controlled, particularly for coal and aluminum commodities. The realized cash cost for nickel ore and tin metal was relatively higher than the RKAP targets; however, this was offset by selling prices that were significantly above the RKAP assumptions. |
| 6  | Social & Environmental Risk         | Praktik pertambangan atau kegiatan operasional yang tidak berorientasi kepada ESG<br>Mining practices or operational activities that are not ESG-oriented                                                                                                                                         | Sepanjang tahun 2025, tidak ditemukan insiden sosial baru yang berdampak signifikan. Grup MIND ID telah melakukan program-program penurunan emisi seperti elektrifikasi, penurunan jarak angkutan, optimalisasi kinerja mesin produksi, dll. Throughout 2025, no new social incidents with significant impact were identified. The MIND ID Group has implemented emission reduction programs such as electrification, reduction of haulage distance, optimization of production equipment performance, and others.                                                                                                           |
| 7  | IT & Cybersecurity Risk             | Eksplorasi celah keamanan informasi melalui cyber attack<br>Exploitation of information security vulnerabilities through cyberattacks                                                                                                                                                             | Sepanjang tahun 2025, tidak ditemukan breach akibat cyber attack dan social engineering yang signifikan bagi Grup MIND ID. Throughout 2025, no significant breaches resulting from cyberattacks or social engineering were identified within the MIND ID Group.                                                                                                                                                                                                                                                                                                                                                              |
| 8  | Project Risk                        | Keterlambatan penyelesaian proyek dan cost overrun pada proyek<br>Project delays and cost overruns in projects                                                                                                                                                                                    | Tidak terdapat pergerakan pada tingkat risiko residual terhadap risiko inheren. There is no change in the residual risk level compared to the inherent risk.                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

### Penerapan Key Risk Indicator

MIND ID telah menerapkan pengawasan risiko dengan menggunakan *Key Risk Indicator* (KRI) sebagai bentuk implementasi dari *early warning system*. Pengawasan ini menjadi salah satu bagian diskusi dalam agenda fasilitasi, baik dengan Anggota MIND ID, Divisi dan dengan Organ Komisaris. Sepanjang tahun 2025, Grup MIND ID berupaya untuk memastikan indikator yang digunakan sebagai KRI merupakan indikator yang tepat dan berkaitan langsung dengan isu risiko.

### Catatan Kejadian Kerugian (*Loss Event Database*)

Sepanjang tahun 2025, MIND ID memantau kejadian-kejadian yang merugikan bagi Grup MIND ID termasuk tindak lanjut atas kejadian tersebut sehingga tidak menjadi isu lanjutan yang dapat mengancam keberlangsungan usaha Grup MIND ID. Kumpulan kejadian ini kemudian disusun menjadi *Loss Event Database* (LED) dan disampaikan secara berkala kepada Badan Pengatur BUMN sebagaimana juga telah diamanatkan dalam Surat Keputusan Deputi Bidang keuangan dan Manajemen Risiko KBUMN No. SK-7/DKU.MBU/10/2023 tentang Petunjuk Teknis Pelaporan Manajemen Risiko BUMN.

### Kecukupan Sistem Manajemen Risiko

MIND ID melakukan perhitungan komposit risiko sebagai bentuk penilaian kualitas penerapan manajemen risiko berdasarkan Surat Keputusan Deputi Bidang Keuangan dan Manajemen Risiko KBUMN No. SK-7/DKU.MBU/10/2023 tanggal 26 Oktober 2023 tentang Petunjuk Teknis 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.

Berdasarkan penilaian kualitas penerapan manajemen risiko dan penilaian indikator pencapaian kinerja, Perusahaan menyatakan bahwa telah melakukan evaluasi atas sistem manajemen risiko di tahun 2025 dengan hasil manajemen risiko di MIND ID telah cukup dan memadai.

### Implementation of Key Risk Indicators

MIND ID has implemented risk monitoring using Key Risk Indicators (KRIs) as an early warning system. This monitoring is part of the facilitation agenda discussions with MIND ID members, divisions, and the Board of Commissioners. Throughout 2025, the MIND ID Group will strive to ensure that the indicators used as KRIs are appropriate and directly related to risk issues.

### Loss Event Database

Throughout 2025, MIND ID monitored adverse events for the MIND ID Group, including follow-up actions on these events so that they did not become further issues that could threaten the continuity of the MIND ID Group's business. This collection of events was then compiled into a Loss Event Database (LED) and submitted periodically to the BUMN Regulatory Body as also mandated in the Decision Letter of the Deputy for Finance and Risk Management of KBUMN No. SK-7/DKU.MBU/10/2023 concerning Technical Instructions for Reporting BUMN Risk Management.

### Adequacy of Risk Management System

MIND ID performs a composite risk calculation as a form of assessing the quality of risk management implementation in accordance with the Decision Letter of the Deputy for Finance and Risk Management of KBUMN No. SK-7/DKU.MBU/10/2023 dated October 26, 2023 concerning Technical Instructions for Reporting SOE Risk Management. The composite risk rating assessment consists of an assessment of the quality of risk management implementation and an assessment of the achievement of performance indicators. The quality of risk management implementation is seen from the achievement of aspects of risk exposure achievement on residual risk targets, achievement of risk treatment implementation output, realization of risk treatment budgets, and accuracy of risk assessments. Meanwhile, the achievement of performance indicators is calculated in accordance with the achievement of the Company's performance indicators.

In accordance with the assessment of the quality of risk management implementation and the assessment of performance achievement indicators, the Company stated that it had conducted an evaluation of the risk management system in 2025 with the results of risk management at MIND ID being sufficient and adequate.



# Tata Kelola Terintegrasi

## Integrated Governance

Sejalan dengan telah diberlakukannya Peraturan Menteri BUMN RI No. PER-2/MBU/03/2023 tentang Pedoman Tata Kelola dan Kegiatan Korporasi Signifikan Badan Usaha Milik Negara, 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 BUMN RI, serta *best practices*. Tata Kelola Terintegrasi adalah suatu tata kelola yang menerapkan prinsip keterbukaan, akuntabilitas, pertanggungjawaban, independensi, profesional, dan kewajaran secara terintegrasi dalam BUMN konglomerasi.

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 entitas anak dan afiliasi terkendali MIND ID, dengan ketentuan bahwa Direksi MIND ID tetap tidak mengambil alih peranan dan tanggung jawab Direksi pada entitas anak dan afiliasi terkendali MIND ID;
2. Pelaksanaan tugas pembinaan untuk memastikan keselarasan dan sinergitas strategi MIND ID dengan entitas anak dan afiliasi terkendali MIND ID;
3. Pemantauan risiko secara terstruktur dan terintegrasi antara MIND ID dengan entitas anak 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. 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.

In line with the enactment of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises, MIND ID as the Main State-Owned Enterprise of the Mining Cluster is always committed to implementing Integrated Governance (TKT) obligations in conducting its business activities, including in decision-making activities and processes, in an effort to provide maximum value for shareholders and stakeholders.

In implementing TKT, MIND ID adheres to applicable laws and policies, particularly those stipulated by the Indonesian Ministry of State-Owned Enterprises, as well as best practices. Integrated Governance is a governance system that applies the principles of openness, accountability, responsibility, independence, professionalism, and fairness in an integrated manner within a conglomerate of state-owned enterprises.

MIND ID as a conglomerate SOE is obliged to implement TKT in performing risk management, which at least includes:

1. Determination and monitoring of the implementation of policies at the level of the Parent State-Owned Enterprise which are harmonized with functional policies in subsidiaries and affiliates controlled by MIND ID, with the provision that the Board of Directors of MIND ID will not take over the roles and responsibilities of the Board of Directors in subsidiaries and affiliates controlled by MIND ID;
2. Implementation of coaching tasks to ensure alignment and synergy of MIND ID's strategies with MIND ID's controlled subsidiaries and affiliates;
3. Structured and integrated risk monitoring between MIND ID and MIND ID's controlled subsidiaries and affiliates; and
4. The role of the MIND ID Board of Commissioners in conducting the TKT function.

MIND ID implements Integrated Governance with the spirit of achieving the company's goal, namely MIND ID exists to maximize the potential of resources, both natural and human, to build a civilization that brings progress, prosperity, and welfare to Indonesia. We Explore Natural Resources for Civilization, Prosperity, and a Brighter Future. The objectives of implementing Integrated Governance in the MIND ID Group in general are as follows:

1. Create a foundation for MIND ID and the MIND ID Group to grow in the long term;
2. Improve the image of MIND ID and the MIND ID Group;
3. Increase the competitiveness of MIND ID and the MIND ID Group; and
4. Increase investor trust.

**Penetapan Kategori dan Klasifikasi Risiko Grup MIND ID**

Bahwa sehubungan dengan berlakunya Peraturan BUMN RI No. PER-2/MBU/03/2023 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, di antaranya dengan mempertimbangkan usulan Direksi terkait dimensi ukuran dan kompleksitas MIND ID.

Selanjutnya, merujuk pada ketentuan Pasal 50 jo. Pasal 53 ayat (2) Peraturan BUMN RI No. PER-2/MBU/03/2023, MIND ID selaku BUMN Induk menetapkan kategori dan klasifikasi risiko entitas anak dan afiliasi terkendali MIND ID berdasarkan tingkat intensitas risiko, dengan mempertimbangkan dimensi ukuran dan kompleksitas dari masing-masing entitas anak dan afiliasi terkendali MIND ID.

Hasil pengukuran dan pemetaan dimensi ukuran dan kompleksitas serta penentuan kategori entitas anak dan afiliasi terkendali MIND ID telah ditetapkan berdasarkan Keputusan Direksi MIND ID, sebagai berikut.

**Determination of MIND ID Group Risk Categories and Classifications**

That in connection with the enactment of the Republic of Indonesia State-Owned Enterprises Regulation No. PER-2/MBU/03/2023 which was enacted 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 State-Owned Enterprise with the Conglomeration category and Systemic risk classification A, among other things by considering the Board of Directors' proposals concerning the dimensions of size and complexity of MIND ID.

Furthermore, referring to the provisions of Article 50 in conjunction with Article 53 paragraph (2) (2) of the Republic of Indonesia State-Owned Enterprises Regulation No. PER-2/MBU/03/2023, MIND ID as the Parent State-Owned Enterprise determines the risk categories and classifications of MIND ID's controlled subsidiaries and affiliates in accordance with the level of risk intensity, taking into account the dimensions of size and complexity of each MIND ID controlled subsidiary and affiliate.

The results of the measurement and mapping of the dimensions of size and complexity as well as the determination of the categories of controlled subsidiary and affiliate entities of MIND ID have been determined in accordance with the Decision of the Board of Directors of MIND ID, as follows.

**Penetapan Kategori dan Klasifikasi Risiko Grup MIND ID**

Determination of Risk Categories and Classification of the MIND ID Group

| No. | Entitas Entity                 | Kategori Category         | Klasifikasi Risiko Risk Classification | Dasar Penetapan Basis of Determination                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----|--------------------------------|---------------------------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | MIND ID (Holding)              | Konglomerasi Conglomerate | Sistemik A Systemic A                  | Keputusan Direksi No. RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Keputusan Dewan Komisaris No. 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 melalui Surat No. DEKOM/MII/81/2023 tanggal 9 Oktober 2023 tentang Penyampaian Keputusan Dewan Komisaris tentang Penetapan Klasifikasi Risiko Sistemik A dengan Kategorisasi Konglomerasi PT Mineral Industri Indonesia (Persero). Board of Directors Decree No. RIS-005/DIR/2023 dated August 15, 2023 jo. Board of Commissioners Decree No. KEP-16/KOM/10/2023 concerning the Determination of Systemic A Risk Classification with a Conglomerate Categorization of PT Mineral Industri Indonesia (Persero), as conveyed by the Board of Commissioners to the Board of Directors through Letter No. DEKOM/MII/81/2023 dated October 9, 2023 regarding the submission of the Board of Commissioners' Resolution on the Determination of Systemic A Risk Classification with a Conglomerate Categorization of PT Mineral Industri Indonesia (Persero). |
| 2   | PT Aneka Tambang (Persero) Tbk | Konglomerasi Conglomerate | Sistemik A Systemic A                  | Keputusan Direksi No. RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE No. 170/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT Aneka Tambang (Persero) Tbk ("ANTAM"). Board of Directors Decree No. RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management and HSSE No. 170/E.DIRMRHSSE/X/2023 concerning the Determination of Risk Categories and Classifications of PT Aneka Tambang (Persero) Tbk ("ANTAM").                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

| No. | Entitas Entity                        | Kategori Category         | Klasifikasi Risiko Risk Classification | Dasar Penetapan Basis of Determination                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----|---------------------------------------|---------------------------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3   | PT Bukit Asam Tbk                     | Individu Individual       | Sistemik A Systemic A                  | Keputusan Direksi No. RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE No. 171/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT Bukit Asam Tbk ("PTBA"). Board of Directors Decree No. RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management and HSSE No. 171/E.DIRMRHSSE/X/2023 concerning the Determination of Risk Categories and Classifications of PT Bukit Asam Tbk ("PTBA").                             |
| 4   | PT TIMAH Tbk                          | Konglomerasi Conglomerate | Sistemik A Systemic A                  | Keputusan Direksi No. RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE No. 172/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT TIMAH Tbk ("TIMAH"). Board of Directors Decree No. RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management and HSSE No. 172/E.DIRMRHSSE/X/2023 concerning the Determination of Risk Categories and Classifications of PT TIMAH Tbk ("TIMAH").                                     |
| 5   | PT Indonesia Asahan Aluminium         | Individu Individual       | Sistemik A Systemic A                  | Keputusan Direksi No. RIS-005/DIR/2023 tanggal 15 Agustus 2023 jo. Surat Direktur Manajemen Risiko & HSSE No. 173/E.DIRMRHSSE/X/2023 perihal Penetapan Kategori dan Klasifikasi Risiko PT Indonesia Asahan Aluminium ("INALUM"). Board of Directors Decree No. RIS-005/DIR/2023 dated August 15, 2023 jo. Letter from the Director of Risk Management and HSSE No. 173/E.DIRMRHSSE/X/2023 concerning the Determination of Risk Categories and Classifications of PT Indonesia Asahan Aluminium ("INALUM"). |
| 6   | PT Indonesia Papua Metal dan Mineral* | Individu Individual       | Signifikan Significant                 | Keputusan Direksi No. RIS-005/DIR/2023 tanggal 15 Agustus 2023. Board of Directors Decree No. RIS-005/DIR/2023 dated August 15, 2023.                                                                                                                                                                                                                                                                                                                                                                      |
| 7   | MIND ID Trading*                      | Individu Individual       | Signifikan Significant                 | Keputusan Direksi No. RIS-005/DIR/2023 tanggal 15 Agustus 2023. Board of Directors Decree No. RIS-005/DIR/2023 dated August 15, 2023.                                                                                                                                                                                                                                                                                                                                                                      |

\* TKT pada perusahaan tersebut akan diimplementasikan secara bertahap dengan penyesuaian sebagaimana diperlukan sehubungan dengan karakteristik khusus yang dimiliki masing-masing anak perusahaan.  
The Integrated Governance (TKT) within the company will be implemented in stages, with adjustments as necessary in accordance with the specific characteristics of each subsidiary.

## Laporan Tata Kelola Terintegrasi (TKT)

## Integrated Governance Report (IGC)

- Hasil Penilaian Internal (Self Assessment)

- Internal Assessment Results (Self Assessment)

### Struktur Tata Kelola Terintegrasi Structure Integrated Governance

| No | Indikator Indicator                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Analisis dan Deskripsi Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <div>Area Kekuatan   Strength Area</div> <div>Area Kelemahan   Weak Area</div> |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| 1  | <b>DIREKSI BUMN INDUK</b><br>a. Telah menetapkan Direktur Fungsional dan Direktur Pembina.<br>b. Penetapan Direktur Fungsional dan Direktur Pembina telah memperhatikan tata kelola Risiko tiga lini ( <i>three lines model</i> ).<br>c. Direktur fungsional telah menjalankan tugasnya dalam melakukan harmonisasi kebijakan fungsional pada entitas anak BUMN.<br>d. Direktur pembina telah menjalankan tugasnya dalam melakukan pembinaan pada entitas anak BUMN untuk memastikan keselarasan dan sinergitas strategi BUMN induk dan entitas anak BUMN. | <b>a. TELAH MEMENUHI.</b><br>MIND ID telah menetapkan Surat Keputusan Direksi Nomor: SK-014/DIR/2025 tentang Pembagian Tugas dan Kewenangan Direksi serta Struktur Organisasi Profil Jabatan 1 (satu) Tingkat di bawah Direksi PT Mineral Industri Indonesia (Persero), yang memutuskan antara lain:<br>1. Direktur Manajemen Risiko, Legal & HSSE MIND ID sebagai Direktur Fungsional; dan<br>2. Direktur Portofolio & Pengembangan Usaha MIND ID sebagai Direktur Pembina.<br><br><b>a. Fully Complied.</b><br>MIND ID has issued Board of Directors Decree Number SK-014/DIR/2025 concerning the Division of Duties and Authorities of the Board of Directors as well as the Organizational Structure for Positions One Level Below the Board of Directors of PT Mineral Industri Indonesia (Persero), which, among others, stipulates:<br>1. The Director of Risk Management, Legal & HSSE of MIND ID as the Functional Director; and<br>2. The Director of Portfolio & Business Development of MIND ID as the Supervisory/Coaching Director. |                                                                                |

| No | Indikator<br>Indicator                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Analisis dan Deskripsi<br>Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Area Kekuatan   Strength Area |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Area Kelemahan   Weak Area    |
|    | BOARD OF DIRECTORS OF THE PARENT SOE<br>a. Has appointed Functional Directors and Supervisory/Coaching Directors.<br>b. The appointment of Functional Directors and Supervisory/Coaching Directors has taken into account the three lines risk governance model.<br>c. Functional Directors have carried out their duties in harmonizing functional policies across SOE subsidiaries.<br>d. Supervising Director have carried out their duties in providing guidance to SOE subsidiaries to ensure alignment and synergy between the parent SOE's strategy and its subsidiaries. | <b>b. TELAH MEMENUHI.</b><br>Penetapan Direktur Fungsional dan Direktur Pembina berdasarkan SK Struktur Organisasi MIND ID telah memperhatikan tata kelola Risiko tiga lini ( <i>three lines model</i> ), dimana Direktur Pembina berasal dari unsur first line dan Direktur Fungsional merupakan unsur <i>second line</i> , dengan maksud mengedepankan pengendalian intern.<br><br><b>b. Fully Complied.</b><br>Penetapan Direktur Fungsional dan Direktur Pembina berdasarkan SK Struktur Organisasi MIND ID telah memperhatikan tata kelola Risiko tiga lini ( <i>three lines model</i> ), dimana Direktur Pembina berasal dari unsur first line dan Direktur Fungsional merupakan unsur <i>second line</i> , dengan maksud mengedepankan pengendalian intern.                                                                                                                                                                                                                                                                                                                                                                   |                               |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>c. TELAH MEMENUHI – BERKELANJUTAN.</b><br>MIND ID telah menerbitkan pedoman dan kebijakan Grup MIND ID ( <i>holding – subsidiary governance</i> ) yang disesuaikan dengan Peraturan Menteri BUMN RI dan Petunjuk Teknis yang dilakukan secara bertahap.<br><br>Sampai dengan 31 Desember 2025, MIND ID telah menerbitkan 14 (empat belas) Pedoman Strategis dan melakukan pembaharuan terhadap sejumlah Kebijakan Pelaksana dengan menerapkan penetapan pedoman/kebijakan dengan konsep omnibus law/penyederhanaan peraturan).<br><br><b>c. Fully Complied – Ongoing.</b><br>MIND ID has issued Group policies and guidelines ( <i>holding–subsidiary governance</i> ) aligned with the Regulations of the Minister of SOEs of the Republic of Indonesia and Technical Guidelines, implemented in a phased manner.<br><br>As of 31 December 2025, MIND ID has issued 14 (fourteen) Strategic Guidelines and has updated a number of Implementing Policies by adopting an omnibus law concept/regulatory simplification approach.                                                                                                  |                               |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1. Berdasarkan hasil <i>monitoring</i> , terdapat beberapa Pedoman Strategis dan Kebijakan Pelaksana yang perlu disesuaikan dengan perubahan UU BUMN serta kebijakan PT Danantara Asset Management (Persero)/BPI Danantara/BP BUMN.<br>2. MIND ID masih membangun sistem untuk <i>monitoring</i> atas implementasi Pedoman Strategis (PS) dan Kebijakan Pelaksana (KP).<br>3. MIND ID dalam proses melakukan transformasi tata kelola sampai ke level anak perusahaan dan cucu perusahaan dengan memperhatikan perubahan UU BUMN tahun 2025.<br><br>1. Based on the monitoring results, several Strategic Guidelines and Implementing Policies require adjustment to align with amendments to the SOE Law as well as the policies of PT Danantara Asset Management (Persero)/BPI Danantara/BP BUMN.<br>2. MIND ID is currently developing a system to monitor the implementation of the Strategic Guidelines (PS) and Implementing Policies (KP).<br>3. MIND ID is in the process of transforming its governance framework down to the subsidiary and sub-subsidiary levels, taking into account the 2025 amendments to the SOE Law. |                               |

| No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Indikator<br>Indicator | Analisis dan Deskripsi<br>Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <div>Area Kekuatan   Strength Area</div> <div>Area Kelemahan   Weak Area</div> |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        | <p><b>d. TELAH MEMENUHI – BERKELANJUTAN.</b><br/>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:</p> <ol style="list-style-type: none"> <li>1. Penetapan Pedoman Strategis dan Kebijakan Pelaksana;</li> <li>2. Koordinasi untuk penyelarasan RJPP, menindaklanjuti surat Wakil Menteri BUMN Nomor: S-19/Wk.K.MBU/02/2024 tanggal 21 Februari 2024 perihal Permintaan Rencana Jangka Panjang Perusahaan dan Buku Putih BUMN;</li> <li>3. Menyusun RKAP Anggota MIND ID yang telah diselaraskan dengan RKAP MIND ID;</li> <li>4. <i>Monitoring &amp; Evaluasi</i> bersama Anggota MIND ID (MONEV) secara berkala;</li> <li>5. 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;</li> <li>6. Penetapan formulasi organ pengelola risiko Grup MIND ID sebagaimana tersebut di atas.</li> </ol> <p><b>d. Fully Complied – Ongoing.</b><br/>MIND ID has carried out coaching and development activities for its subsidiaries to ensure alignment and synergy between MIND ID's strategy and that of its subsidiaries, among others through:</p> <ol style="list-style-type: none"> <li>1. Establishment of Strategic Guidelines and Implementing Policies;</li> <li>2. Coordination for alignment of the Long-Term Corporate Plan (RJPP), in follow-up to the letter of the Deputy Minister of SOEs Number S-19/Wk.K.MBU/02/2024 dated 21 February 2024 regarding the request for Corporate Long-Term Plans and the SOE White Paper;</li> <li>3. Preparation of the MIND ID Members' Annual Work and Budget Plans (RKAP) aligned with the MIND ID RKAP;</li> <li>4. Regular joint Monitoring and Evaluation (Monev) with MIND ID Members;</li> <li>5. Conducting Executive Board Meetings at least once every 3 (three) months, attended by all Directors and the Board of Commissioners of MIND ID and former SOE subsidiaries within the MIND ID Group;</li> <li>6. Establishment of the formulation of the MIND ID Group risk management governance structure as described above.</li> </ol> <p>MIND ID masih dalam proses dalam melakukan harmonisasi kebijakan strategis sampai ke <i>level</i> anak perusahaan dan cucu perusahaan dengan memperhatikan perubahan target dari pemerintah, sehubungan dengan adanya perubahan UU BUMN.</p> <p>MIND ID is still in the process of harmonizing its strategic policies down to the subsidiary and sub-subsidiary levels, taking into account revised government targets in connection with changes to the SOE Law.</p> |                                                                                |
| <p>2. <b>Dewan Komisaris/Dewan Pengawas BUMN Induk</b></p> <ol style="list-style-type: none"> <li>a. Telah membentuk Komite Tata Kelola Terintegrasi</li> <li>b. Telah menetapkan piagam Komite Tata Kelola Terintegrasi.</li> <li>c. Komite Tata Kelola Terintegrasi telah menjalankan tugas, wewenang dan tanggung jawab sesuai ketentuan dalam PER-2/MBU/03/2023.</li> </ol> <p>Board of Commissioners/Supervisory Board of the Parent SOE</p> <ol style="list-style-type: none"> <li>a. Has established the Integrated Governance Committee.</li> <li>b. Has approved the Integrated Governance Committee Charter.</li> <li>c. The Integrated Governance Committee has carried out its duties, authorities, and responsibilities in accordance with the provisions of PER-2/MBU/03/2023.</li> </ol> |                        | <p><b>a. TELAH MEMENUHI.</b><br/>MIND ID sebelumnya telah menetapkan keanggotaan Komite TKT sesuai Surat Keputusan Dewan Komisaris MIND ID Nomor KEP-12/KOM/07/2023 tanggal 21 Juli 2023 jo. Keputusan Dewan Komisaris MIND ID Nomor KEP-13/KOM/09/2023 tanggal 14 September 2023 tentang Pengangkatan Anggota Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero).</p> <p>Dengan mempertimbangkan kebutuhan interaksi aktif Komite TKT dan fungsi tata kelola dan kepatuhan MIND ID, maka unsur fungsi tata kelola dan kepatuhan telah ditetapkan sebagai sekretaris Komite TKT berdasarkan Surat Keputusan Dewan Komisaris Nomor KEP-03/KOM/8/2024 tanggal 14 Agustus 2024 tentang Perubahan Susunan Keanggotaan Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero).</p> <p>Selanjutnya, sehubungan dengan perubahan susunan anggota Dewan Komisaris pada Grup MIND ID, telah ditetapkan pengkinian keanggotaan Komite TKT sesuai Surat Keputusan Dewan Komisaris MIND ID Nomor KEP-13/KOM/12/2025 tanggal 15 Desember 2025 tentang Perubahan Susunan Keanggotaan Komite Tata Kelola Terintegrasi Perusahaan Perseroan (Persero) PT Mineral Industri Indonesia.</p> <p><b>a. Fully Complied</b><br/>MIND ID previously established the composition of the TKT Committee in accordance with the Board of Commissioners Decree of MIND ID Number KEP-12/KOM/07/2023 dated 21 July 2023 jo. Board of Commissioners Decree of MIND ID Number KEP-13/KOM/09/2023 dated 14 September 2023 concerning the Appointment of Members of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero).</p> <p>Taking into account the need for active interaction between the TKT Committee and MIND ID's governance and compliance functions, the governance and compliance function has been appointed as the Secretary of the TKT Committee based on Board of Commissioners Decree Number KEP-03/KOM/8/2024 dated 14 August 2024 concerning Amendments to the Composition of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero).</p> <p>Furthermore, in connection with changes in the composition of the Board of Commissioners within the MIND ID Group, the composition of the TKT Committee has been updated in accordance with Board of Commissioners Decree of MIND ID Number KEP-13/KOM/12/2025 dated 15 December 2025 concerning Amendments to the Composition of the Integrated Governance Committee of PT Mineral Industri Indonesia (Persero).</p>                                                                                                                                                                                                                           |                                                                                |



| No | Indikator<br>Indicator | Analisis dan Deskripsi<br>Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Area Kekuatan   Strength Area |
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|    |                        | <p><b>b. TELAH MEMENUHI.</b><br/>MIND ID telah melakukan evaluasi lebih lanjut atas Piagam TKT 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). Selanjutnya, telah diberlakukan perubahan Piagam Komite TKT berdasarkan Surat Keputusan Dewan Komisaris PT Mineral Industri Indonesia (Persero) Nomor: KEP-02/KOM/8/2024 tentang Penetapan Piagam Komite Tata Kelola Terintegrasi PT Mineral Industri Indonesia (Persero).</p> <p><b>b. Fully Complied.</b><br/>MIND ID has conducted a further evaluation of the TKT Charter in accordance with the Board of Commissioners Decree Number KEP-17/KOM/10/2023 dated 25 October 2023 concerning the Establishment of the Integrated Governance Committee Charter of PT Mineral Industri Indonesia (Persero). Subsequently, amendments to the TKT Committee Charter have been implemented based on the Board of Commissioners Decree of PT Mineral Industri Indonesia (Persero) Number KEP-02/KOM/8/2024 concerning the Establishment of the Integrated Governance Committee Charter of PT Mineral Industri Indonesia (Persero).</p> <p><b>c. DALAM PEMENUHAN - BERKELANJUTAN.</b><br/>Sehubungan dengan pelaksanaan tugas, wewenang dan tanggung jawab sesuai ketentuan dalam PER-2/MBU/03/2023, bersama ini kami sampaikan realisasi sebagai berikut:</p> <ol style="list-style-type: none"> <li><b>Melaksanakan evaluasi kebijakan TKT:</b><br/>Komite TKT tidak melakukan evaluasi pada tahun 2025 karena MIND ID baru menetapkan Kebijakan Tata Kelola Terintegrasi tanggal 24 Februari 2025. Sehingga, akan dilakukan pemantauan atas implementasi dan dilakukan evaluasi kebijakan TKT di tahun 2026;</li> <li><b>Melakukan pemantauan dan evaluasi atas kesesuaian kebijakan Tata Kelola Terintegrasi BUMN Induk atau Anak Perusahaan BUMN:</b> Telah dilaksanakan secara berkala sesuai penyampaian pada Laporan TKT 2025;</li> <li><b>Melakukan evaluasi pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi kepatuhan secara terintegrasi</b></li> <li><b>Memberikan rekomendasi kepada Dewan Komisaris untuk menyempurnakan Kebijakan TKT:</b> akan diberikan pada tahun 2026 (setelah proses implementasi);</li> <li><b>Melakukan komunikasi dengan unit kerja untuk fungsi antara lain Audit Intern, hukum dan kepatuhan, keuangan dan Manajemen Risiko, sumber daya manusia dan aspek fungsi operasional usaha yang diperlukan, untuk memperoleh informasi, klarifikasi serta meminta laporan yang diperlukan secara terintegrasi:</b> Telah dilaksanakan secara rutin melalui forum Rapat Lintas Komite secara bulanan;</li> <li><b>Evaluasi pelaksanaan TKT di Grup MIND ID melalui kecukupan pengendalian intern serta pelaksanaan fungsi kepatuhan secara terintegrasi:</b> Telah dilaksanakan secara berkala sesuai penyampaian pada Laporan TKT 2025;</li> <li><b>Menyusun Pedoman dan Tata Tertib Kerja Komite TKT dan melakukan reviu sesuai kebutuhan paling kurang 1 (satu) tahun sekali:</b> Komite TKT telah menyusun pedoman dan tata tertib kerja Komite TKT berdasarkan Keputusan Dekom No. KEP-02/KOM/8/2024 tanggal 14 Agustus 2024 tentang Penetapan Piagam Komite TKT;</li> <li><b>Menyusun laporan berkala dari Komite TKT kepada Dewan Komisaris:</b> telah disampaikan laporan Tata Kelola Terintegrasi untuk Q1, Q2, Q3 tahun 2025, yang disampaikan bersamaan dengan Laporan Manajemen Risiko.</li> </ol> <p>Untuk semester 1 tahun 2025, telah diselenggarakan rapat Komite TKT pada tanggal 24 Februari 2025 dengan agenda sebagai berikut:</p> <ol style="list-style-type: none"> <li>Update perkembangan Tata Kelola Terintegrasi MIND ID Grup;</li> <li>Compliance terhadap Laporan Hasil Pemeriksaan (LHP) BPK Grup MIND ID; dan</li> <li>Lain-lain.</li> </ol> <p>Untuk semester 2 tahun 2025, telah diselenggarakan rapat Komite TKT pada tanggal 18 Desember 2025 dengan agenda sebagai berikut:</p> <ol style="list-style-type: none"> <li>Sosialisasi Undang-Undang Nomor 16 Tahun 2025;</li> <li>Update Perkembangan Tata Kelola dan Manajemen Risiko Terintegrasi Grup MIND ID;</li> <li>Evaluasi Tata Kelola Terintegrasi Grup MIND ID 2025 (Laporan TKT Triwulan III 2025);</li> <li>Usulan Rencana Kerja Komite Tata Kelola Terintegrasi 2026;</li> <li>Lain-lain.</li> </ol> |                               |

| No | Indikator<br>Indicator | Analisis dan Deskripsi<br>Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <div>Area Kekuatan   Strength Area</div> <div>Area Kelemahan   Weak Area</div> |
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|    |                        | <p>c. IN PROGRESS FULFILLMENT – ONGOING</p> <p>In relation to the implementation of duties, authorities, and responsibilities in accordance with PER-2/MBU/03/2023, the following realization is hereby submitted:</p> <ol style="list-style-type: none"> <li>1. Evaluation of Integrated Governance Policy (TKT):<br/>The TKT Committee did not conduct an evaluation in 2025 as MIND ID only established the Integrated Governance Policy on 24 February 2025. Accordingly, monitoring of implementation and policy evaluation will be conducted in 2026.</li> <li>2. Monitoring and evaluation of alignment of Integrated Governance Policy between the Parent SOE and Subsidiaries:<br/>Has been carried out periodically in accordance with the 2025 TKT Report.</li> <li>3. Evaluation of Integrated Governance implementation:<br/>Has been conducted periodically, including assessment of internal control adequacy and integrated compliance function implementation.</li> <li>4. Recommendation to the Board of Commissioners for improvement of the TKT Policy:<br/>To be provided in 2026 following the implementation phase.</li> <li>5. Communication with relevant functions (Internal Audit, Legal &amp; Compliance, Finance, Risk Management, HR, and operational functions):<br/>Has been conducted regularly through monthly Cross-Committee Meetings to obtain information, clarification, and integrated reporting.</li> <li>6. Evaluation of TKT implementation in the MIND ID Group:<br/>Has been conducted periodically in accordance with the 2025 TKT Report, including assessment of internal control adequacy and integrated compliance function implementation.</li> <li>7. Preparation and review of TKT Committee Charter and Rules of Procedure:<br/>The TKT Committee has prepared its Charter and Rules of Procedure based on Board of Commissioners Decree No. KEP-02/KOM/8/2024 dated 14 August 2024 concerning the Establishment of the TKT Committee Charter.</li> <li>8. Periodic reporting to the Board of Commissioners:<br/>TKT reports for Q1, Q2, and Q3 2025 have been submitted together with the Risk Management Report.</li> </ol> <p>TKT Committee Meeting</p> <p>First Semester 2025 (24 February 2025):</p> <ul style="list-style-type: none"> <li>• Update on MIND ID Group Integrated Governance developments</li> <li>• Compliance with BPK Audit Findings (LHP) of MIND ID Group</li> <li>• Other matters</li> </ul> <p>Second Semester 2025 (18 December 2025):</p> <ul style="list-style-type: none"> <li>• Socialization of Law No. 16 of 2025</li> <li>• Update on Integrated Governance and Risk Management developments of MIND ID Group</li> <li>• Evaluation of Integrated Governance implementation 2025 (Q3 2025 TKT Report)</li> <li>• Proposed 2026 TKT Committee Work Plan</li> <li>• Other matters</li> </ul> |                                                                                |

| No | Indikator<br>Indicator                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Analisis dan Deskripsi<br>Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Area Kekuatan   Strength Area |
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| 3. | <b>Unit Kerja Manajemen Risiko dan Kepatuhan</b><br>a. Telah dibentuk unit kerja Manajemen Risiko yang bertanggung jawab kepada direktur yang membidangi pengelolaan Risiko.<br>b. Telah menjalankan wewenang dan tanggung jawab sesuai ketentuan dalam PER-2/MBU/03/2023.<br>c. Telah melaksanakan tugas kepatuhan terintegrasi apabila tidak memiliki unit kepatuhan tersendiri.<br><br>Risk Management and Compliance Unit<br>a. A Risk Management unit has been established, reporting to the Director in charge of Risk Management.<br>b. Has exercised its authorities and responsibilities in accordance with provisions under PER-2/MBU/03/2023.<br>c. Has carried out integrated compliance duties in the absence of a dedicated compliance unit. | <b>a. TELAH MEMENUHI.</b><br>Telah dibentuk Fungsi Manajemen Risiko (FMR) di MIND ID yang merupakan satuan kerja setingkat BOD-1 dan bertanggung jawab kepada Direktur Manajemen Risiko, Legal dan HSSE MIND ID.<br><br>a. Fully Complied.<br>The Risk Management Function (FMR) has been established within MIND ID as a BOD-1 level unit and is responsible to the Director of Risk Management, Legal, and HSSE of MIND ID.<br><br><b>b. TELAH MEMENUHI.</b><br>FMR MIND ID telah menjalankan wewenang dan tanggung jawab berdasarkan PER-2/MBU/03/2023 dan peraturan turunannya.<br><br>b. Fully Complied.<br>FMR MIND ID has exercised its authorities and responsibilities in accordance with PER-2/MBU/03/2023 and its implementing regulations.<br><br><b>c. TELAH MEMENUHI - BERKELANJUTAN.</b><br>MIND ID memiliki unit kepatuhan tersendiri yang berada pada tingkat satu jenjang di bawah Direksi (Divisi Governance & Compliance MIND ID atau "Divisi GCG") yang bertugas untuk menjalankan tugas terkait kepatuhan terintegrasi dan bertanggung jawab kepada Direktur yang membawahi fungsi kepatuhan sesuai SK Struktur Organisasi MIND ID.<br><br>c. Fully Complied - Ongoing<br>MIND ID has a dedicated compliance unit located one level below the Board of Directors (the Governance & Compliance Division of MIND ID, or "GCG Division"), which is responsible for carrying out integrated compliance functions and is accountable to the Director overseeing the compliance function in accordance with MIND ID's Organizational Structure Decree.                                                                                                                      |                               |
| 4. | <b>SPI</b><br>a. Telah menjalankan tugas memantau pelaksanaan Audit Intern terintegrasi pada masing-masing Anak Perusahaan.<br>b. Telah menyusun piagam Audit Intern terintegrasi.<br>c. Direksi telah menetapkan piagam Audit Intern terintegrasi yang terlebih dahulu telah mendapatkan persetujuan Dewan Komisaris.<br><br>SPI<br>a. Has carried out the duty of monitoring the implementation of Integrated Internal Audit in each subsidiary.<br>b. Has prepared the Integrated Internal Audit Charter.<br>c. The Board of Directors has approved the Integrated Internal Audit Charter, which has first obtained approval from the Board of Commissioners.                                                                                           | <b>a. TELAH MEMENUHI - BERKELANJUTAN.</b><br>Berdasarkan Piagam ( <i>Charter</i> ) Audit Internal, MIND ID (induk perusahaan) dan anak perusahaan telah menyusun Program Kerja Audit Tahunan (PKAT) secara terintegrasi setiap tahunnya. Setiap bulannya, SPI MIND ID telah memantau pelaksanaan PKAT tersebut.<br><br>Fully Complied - Ongoing<br>Based on the Internal Audit Charter, MIND ID (the parent company) and its subsidiaries have jointly developed an Integrated Annual Audit Work Program (PKAT) on a yearly basis. On a monthly basis, MIND ID's Internal Audit Unit (SPI) has monitored the implementation of the PKAT.<br><br><b>b. TELAH MEMENUHI.</b><br>Piagam ( <i>Charter</i> ) Audit Internal PT Mineral Industri Indonesia (Persero) telah disusun dan ditetapkan pada 27 Juni 2023, yang salah satunya mengatur pada bagian D. Struktur & Kedudukan pada poin 10 dan bagian E. Peran & Tanggung Jawab, pada poin 11.<br><br>Fully Complied.<br>The Internal Audit Charter of PT Mineral Industri Indonesia (Persero) was prepared and established on 27 June 2023, which, among others, stipulates in Section D (Structure & Position), point 10, and Section E (Roles & Responsibilities), point 11.<br><br><b>c. TELAH MEMENUHI.</b><br>Piagam ( <i>Charter</i> ) Audit Internal PT Mineral Industri Indonesia (Persero) telah ditetapkan pada 27 Juni 2023 yang disahkan oleh Direktur Utama MIND ID dan Komisaris Utama MIND ID.<br><br>Fully Complied.<br>The Internal Audit Charter of PT Mineral Industri Indonesia (Persero) was established on 27 June 2023 and approved by the President Director of MIND ID and the President Commissioner of MIND ID. |                               |

**Proses Tata Kelola Terintegrasi**  
Integrated Governance Process

| No | Indikator<br>Indicator                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            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| 1  | <p><b>DIREKSI BUMN INDUK</b></p> <p>a. Telah menyusun kebijakan harmonisasi BUMN induk dengan Anak Perusahaan BUMN yang merupakan kebijakan Tata Kelola Terintegrasi dengan minimal muatan yang tercantum dalam Juknis SK-6/DKU.MBU/10/2023.</p> <p>b. Telah melaksanakan kebijakan Tata Kelola Terintegrasi.</p> <p>c. Telah menindaklanjuti arahan atau nasihat Dewan Komisaris/ Dewan Pengawas dalam rangka penyempurnaan kebijakan Tata Kelola Terintegrasi.</p> <p>d. Direktur yang membidangi pengelolaan Risiko telah menyusun dan menyampaikan laporan pelaksanaan tugas dan tanggung jawab Manajemen Risiko terintegrasi dan kepatuhan terintegrasi kepada Direksi dan Dewan Komisaris/Dewan Pengawas.</p> <p>BOARD OF DIRECTORS OF THE PARENT SOE</p> <p>a. Has developed a harmonization policy between the parent SOE and its subsidiaries, which constitutes the Integrated Governance Policy, with minimum content as stipulated in Technical Guidelines SK-6/DKU.MBU/10/2023.</p> <p>b. Has implemented the Integrated Governance Policy.</p> <p>c. Has followed up on directives or advice from the Board of Commissioners/Supervisory Board in order to improve the Integrated Governance Policy.</p> <p>d. The Director in charge of Risk Management has prepared and submitted reports on the implementation of Integrated Risk Management and Integrated Compliance duties and responsibilities to the Board of Directors and the Board of Commissioners/Supervisory Board.</p> | <p>a. <b>TELAH MEMENUHI - BERKELANJUTAN.</b><br/>MIND ID telah menerbitkan pedoman dan kebijakan Grup MIND ID (holding – subsidiary governance) yang disesuaikan dengan Peraturan Menteri BUMN RI dan Petunjuk Teknis yang dilakukan secara bertahap.</p> <p>Sampai dengan 31 Desember 2025, MIND ID telah menerbitkan 14 (empat belas) Pedoman Strategis dan melakukan pembaharuan terhadap 4 (empat) Kebijakan Pelaksana dengan menerapkan penetapan pedoman/kebijakan dengan konsep omnibus law/penyederhanaan peraturan).</p> <p>a. <b>Fully Complied - Ongoing.</b><br/>MIND ID has issued Group policies and guidelines (holding–subsidiary governance) aligned with the Regulations of the Minister of SOEs of the Republic of Indonesia and Technical Guidelines, implemented in a phased manner.</p> <p>As of 31 December 2025, MIND ID has issued 14 (fourteen) Strategic Guidelines and updated 4 (four) Implementing Policies by applying an omnibus law concept/regulatory simplification approach.</p> <p>1. Berdasarkan hasil monitoring, terdapat beberapa Pedoman Strategis dan Kebijakan Pelaksana yang perlu disesuaikan dengan perubahan UU BUMN serta kebijakan PT Danantara Asset Management (Persero)/BPI Danantara/BP BUMN.</p> <p>2. MIND ID masih membangun sistem untuk monitoring atas implementasi Pedoman Strategis (PS) dan Kebijakan Pelaksana (KP).</p> <p>3. MIND ID dalam proses melakukan transformasi tata kelola sampai ke level anak perusahaan dan cucu perusahaan dengan memperhatikan perubahan UU BUMN tahun 2025.</p> <p>1. Based on the monitoring results, several Strategic Guidelines and Implementing Policies require adjustment to align with amendments to the SOE Law and the policies of PT Danantara Asset Management (Persero)/BPI Danantara/BP BUMN.</p> <p>2. MIND ID is currently developing a system to monitor the implementation of the Strategic Guidelines (PS) and Implementing Policies (KP).</p> <p>3. MIND ID is in the process of transforming its governance framework down to the subsidiary and sub-subsidiary levels, taking into account the amendments to the SOE Law in 2025.</p> <p>b. <b>TELAH MEMENUHI.</b><br/>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.</p> <p>Sampai dengan 31 Desember 2025, MIND ID telah menerbitkan/menetapkan penyesuaian atas sejumlah Pedoman Strategis dan Kebijakan Pelaksana MIND ID.</p> <p>MIND ID pada tahun 2025 menetapkan kebijakan tata kelola terintegrasi berdasarkan Peraturan Direksi Nomor PER-002/DIR/2025. Pemantauan atas implementasi kebijakan akan dilakukan di tahun 2026.</p> <p>b. <b>Fully Complied.</b><br/>Since 2019, MIND ID and its subsidiaries have initiated the implementation of Integrated Governance through the establishment of MIND ID Group policies in order to harmonize Integrated Governance policies.</p> <p>As of 31 December 2025, MIND ID has issued/established adjustments to a number of MIND ID Strategic Guidelines and Implementing Policies.</p> <p>In 2025, MIND ID established the Integrated Governance Policy based on Board of Directors Regulation Number PER-002/DIR/2025. Monitoring of the implementation of this policy will be conducted in 2026.</p> <p>c. <b>TELAH MEMENUHI - BERKELANJUTAN.</b><br/>Kebijakan Tata Kelola Terintegrasi untuk MIND ID telah ditetapkan pada tanggal 24 Februari 2025. Direksi secara berkala senantiasa menindaklanjuti arahan atau nasihat dari Dewan Komisaris.</p> <p>c. <b>Fully Complied – Ongoing.</b><br/>The Integrated Governance Policy for MIND ID was established on 24 February 2025. The Board of Directors regularly follows up on directives or advice from the Board of Commissioners.</p> <p>d. <b>TELAH MEMENUHI</b><br/>Telah dilakukan penyusunan laporan Manajemen Risiko Terintegrasi sesuai dengan Laporan ini.</p> <p>d. <b>Fully Complied</b><br/>An Integrated Risk Management report has been prepared in accordance with this report.</p> |                                                                                                      |

| No | Indikator<br>Indicator                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Analisis dan Deskripsi<br>Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Area Kekuatan   Strength Area |
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|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Area Kelemahan   Weak Area    |
| 2. | <b>Dewan Komisaris/Dewan Pengawas BUMN Induk</b><br>a. Telah melakukan evaluasi kebijakan Tata Kelola Terintegrasi.<br>b. Telah memberikan persetujuan kebijakan Tata Kelola Terintegrasi.<br>c. Bersama komite Tata Kelola Terintegrasi telah mengawasi pelaksanaan kebijakan Tata Kelola Terintegrasi.<br>d. Komite Tata Kelola Terintegrasi telah menyelenggarakan rapat secara berkala paling sedikit 1 (satu) kali setiap triwulan.<br>Board of Commissioners/Supervisory Board of the Parent SOE<br>a. Has conducted an evaluation of the Integrated Governance Policy.<br>b. Has approved the Integrated Governance Policy.<br>c. Together with the Integrated Governance Committee, has supervised the implementation of the Integrated Governance Policy.<br>d. The Integrated Governance Committee has held regular meetings at least once every quarter. | <b>a. TELAH MEMENUHI - BERKELANJUTAN.</b><br>MIND ID pada tahun 2025 menetapkan kebijakan tata kelola terintegrasi berdasarkan Peraturan Direksi Nomor PER-002/DIR/2025. Evaluasi atas kebijakan akan dilakukan paling lambat pada tahun 2027.<br><br>a. Fully Complied – Ongoing.<br>In 2025, MIND ID established an Integrated Governance Policy based on Board of Directors Regulation Number PER-002/DIR/2025. The policy will be evaluated no later than 2027.<br><br><b>b. TELAH MEMENUHI.</b><br>Kebijakan Tata Kelola Terintegrasi untuk MIND ID telah ditetapkan.<br><br>b. Fully Complied<br>The Integrated Governance Policy for MIND ID has been established.<br><br><b>c. TELAH MEMENUHI - BERKELANJUTAN.</b><br>Pengawasan telah dilakukan secara berkala sesuai Piagam Komite TKT, sesuai rapat Komite TKT yang telah dilaksanakan secara berkala.<br><br>Pada tahun 2025, Komite TKT MIND ID telah melaksanakan Rapat Komite TKT semester 1 pada tanggal 24 Februari 2025 dan semester 2 pada tanggal 18 Desember 2025.<br><br>c. Fully Complied – Ongoing.<br>Monitoring has been conducted periodically in accordance with the TKT Committee Charter, in line with the regularly held TKT Committee meetings.<br><br>In 2025, the MIND ID TKT Committee held its first-semester meeting on 24 February 2025 and its second-semester meeting on 18 December 2025.<br><br><b>d. TELAH MEMENUHI - BERKELANJUTAN.</b><br><ul style="list-style-type: none"> <li>Sesuai Piagam Komite TKT, rapat dilakukan 1 (satu) kali per 6 (enam) bulan, yang pertama kali dilaksanakan pada tanggal 20 November 2023.</li> <li>Pada tahun 2024, Komite TKT MIND ID telah melaksanakan Rapat Komite TKT semester 1 pada tanggal 2 Mei 2024 dan semester 2 pada tanggal 9 Agustus 2024.</li> <li>Selanjutnya, untuk tahun 2025, Komite TKT MIND ID telah melaksanakan Rapat Komite TKT semester 1 pada tanggal 24 Februari 2025 dan semester 2 pada tanggal 18 Desember 2025.</li> </ul> d. Fully Complied – Ongoing.<br><ul style="list-style-type: none"> <li>In accordance with the TKT Committee Charter, meetings are held once every six months, with the first meeting conducted on 20 November 2023.</li> <li>In 2024, the MIND ID TKT Committee held its first-semester meeting on 2 May 2024 and its second-semester meeting on 9 August 2024.</li> <li>Subsequently, in 2025, the MIND ID TKT Committee held its first-semester meeting on 24 February 2025 and its second-semester meeting on 18 December 2025.</li> </ul> |                               |
| 3  | <b>Unit Kerja Manajemen Risiko dan Kepatuhan</b><br>a. Telah menyusun laporan pelaksanaan tugas dan tanggung jawabnya.<br>b. Telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada direktur yang membidangi pengelolaan Risiko.<br>c. Telah menindaklanjuti temuan berkaitan dengan fungsi Manajemen Risiko terintegrasi dan kepatuhan terintegrasi.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>a. TELAH MEMENUHI.</b><br>Fungsi Manajemen Risiko (FMR) MIND ID menyusun laporan pelaksanaan tugas dan tanggung jawabnya secara bulanan yang disampaikan kepada Direktur Manajemen Risiko, Legal dan HSSE untuk selanjutnya disampaikan kepada Komite Pemantau Risiko (sebagai Organ Dewan Komisaris).<br><br>a. Fully Complied.<br>The Risk Management Function (FMR) of MIND ID prepares a monthly report on the execution of its duties and responsibilities, which is submitted to the Director of Risk Management, Legal, and HSSE, and subsequently forwarded to the Risk Oversight Committee (as an organ of the Board of Commissioners).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               |



| No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Indikator<br>Indicator | Analisis dan Deskripsi<br>Analysis and Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> <div style="width: 10px; height: 10px; background-color: #007bff; margin-bottom: 2px;"></div> Area Kekuatan   Strength Area <div style="width: 10px; height: 10px; background-color: #dc3545; margin-bottom: 2px;"></div> Area Kelemahan   Weak Area </div> </div> |
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| <p>Risk Management and Compliance Unit</p> <ol style="list-style-type: none"> <li>a. Has prepared a report on the implementation of its duties and responsibilities.</li> <li>b. Has submitted the report on the implementation of its duties and responsibilities to the Director in charge of Risk Management.</li> <li>c. Has followed up on findings related to the Integrated Risk Management and Integrated Compliance functions.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                        | <p><b>b. TELAH MEMENUHI.</b><br/>Laporan pelaksanaan tugas dan tanggung jawab FMR MIND ID secara bulanan disampaikan kepada Direktur Manajemen Risiko, Legal dan HSSE untuk selanjutnya disampaikan kepada Komite Pemantau Risiko (sebagai Organ Dewan Komisaris). Atas penyampaian yang dilakukan kepada Komite Pemantau Risiko, Dewan Komisaris menyampaikan arahan tindak lanjut yang dibahas dalam Rapat Bulanan Dewan Komisaris-Direksi (Rakomdir). Adapun laporan yang disampaikan juga memuat Profil Risiko dan Laporan Pemantauan Risiko Proyek.</p> <p>b. Fully Complied.<br/>Monthly reports on the duties and responsibilities of FMR MIND ID are submitted to the Director of Risk Management, Legal, and HSSE, and subsequently forwarded to the Risk Oversight Committee (as an organ of the Board of Commissioners). Based on the submission to the Risk Oversight Committee, the Board of Commissioners provides follow-up directives, which are discussed in the Monthly Board of Commissioners-Board of Directors Meeting (Rakomdir). The submitted reports also include the Risk Profile and Project Risk Monitoring Report.</p> |                                                                                                                                                                                                                                                                                                                                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                        | <p><b>c. TELAH MEMENUHI - BERKELANJUTAN.</b><br/>Rekomendasi yang dihasilkan dari audit internal atas pengelolaan risiko sebagian besar masih dalam proses penyelesaian sesuai urutan prioritas aktivitas lainnya yang harus diselesaikan. Adapun rekomendasi tersebut masih dalam batas target waktu.</p> <p>c. Fully Complied - Ongoing.<br/>Recommendations resulting from the internal audit on risk management are largely still in the process of completion, in accordance with the priority order of other activities to be addressed. These recommendations remain within the established target timeframe.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                           |
| <p>4. SPI</p> <ol style="list-style-type: none"> <li>a. Telah menyusun laporan Audit Intern terintegrasi secara obyektif yang terkonsolidasi antara induk dan anak.</li> <li>b. Telah menyampaikan laporan Audit Intern terintegrasi kepada Direktur Utama, Dewan Komisaris/Dewan Pengawas, dan Direktur yang membidangi pengelolaan Risiko.</li> <li>c. Telah melakukan pemantauan pelaksanaan Audit Intern terintegrasi.</li> <li>d. Telah menyusun rekomendasi hasil audit terintegrasi yang dapat digunakan sebagai acuan perbaikan.</li> </ol> <p>SPI</p> <ol style="list-style-type: none"> <li>a. An objective Integrated Internal Audit Report has been prepared, consolidated between the parent company and its subsidiaries.</li> <li>b. The Integrated Internal Audit Report has been submitted to the President Director, Board of Commissioners/Board of Supervisors, and the Director in charge of Risk Management.</li> <li>c. Monitoring of the implementation of the Integrated Internal Audit has been conducted.</li> <li>d. Recommendations resulting from the integrated audit have been prepared and may be used as a reference for improvement.</li> </ol> |                        | <p><b>a. TELAH MEMENUHI - BERKELANJUTAN.</b><br/>Laporan Audit Intern Terintegrasi telah terkonsolidasi antara induk dan anak perusahaan serta disampaikan kepada Direktur Utama dan Komite Audit setiap bulannya.</p> <p>a. Fully Complied - Ongoing.<br/>The Integrated Internal Audit Report has been consolidated between the parent company and its subsidiaries and is submitted to the President Director and the Audit Committee on a monthly basis.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                           |
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|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                        | <p><b>d. TELAH MEMENUHI.</b><br/>Rekomendasi hasil audit terintegrasi telah disusun berdasarkan pelaksanaan kegiatan <i>assurance</i> dalam Program Kerja Audit Tahunan (PKAT) Terintegrasi yang disusun bersama antara induk dan anak perusahaan (antara lain audit <i>mandatory</i>, audit tematik, <i>joint audit</i>, dan aktivitas koordinasi serta kegiatan pengembangan bersama)</p> <p>d. Fully Complied.<br/>The recommendations from the integrated audit have been prepared based on assurance activities carried out under the Integrated Annual Audit Work Program (PKAT), which is jointly developed between the parent company and its subsidiaries, including mandatory audits, thematic audits, joint audits, as well as coordination activities and joint development initiatives.</p>                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                           |

Hasil Tata Kelola Terintegrasi  
Integrated Governance Results

| No | Indikator<br>Indicator                                                                                                                                                                                                                                        | Analisis Hasil Penilaian<br>Assessment Results Analysis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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| 1. | Perbandingan realisasi dengan rencana peningkatan hasil pelaksanaan Tata Kelola Terintegrasi yang direncanakan di RKAP<br><br>Comparison of actual realization against planned targets for the implementation of Integrated Governance as set out in the RKAP | <p>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.</p> <p>Realisasi program kerja dalam RKAP, antara lain, penyesuaian secara berkala Pedoman Strategis/Kebijakan Pelaksana, Integrasi WBS, Review GCG, standarisasi <i>threshold</i>.</p> <p>Detil pencapaian Program Kerja RKAP sampai dengan 31 Desember 2025 berkaitan dengan Tata Kelola Terintegrasi sebagaimana di bawah ini.</p> <p>MIND ID has established a roadmap and short-term work plan for the Integrated Governance program, which must be implemented across MIND ID Members that have ratified the relevant laws and regulations.</p> <p>The realization of the work program in the Annual Work and Budget Plan (RKAP) includes, among others, periodic adjustments to the Strategic Guidelines/Implementing Policies, Whistleblowing System (WBS) integration, GCG reviews, and threshold standardization.</p> <p>The detailed achievements of the RKAP Work Program up to 31 December 2025 related to Integrated Governance are as follows.</p> <p><b>Program RKAP   RKAP Program</b></p> <p><b>1. IMPLEMENTASI TATA KELOLA GRUP MIND ID</b></p> <p>a. Penyesuaian Tata Kelola MIND ID sesuai hasil <i>assessment</i> GCG dan mempertimbangkan potensi perubahan tata kelola menindaklanjuti perubahan regulasi di lingkungan BUMN. – <b>DALAM PEMENUHAN (BERKELANJUTAN)</b>.</p> <p>b. Penetapan/Distribusi Pedoman Strategis dan Kebijakan Pelaksana MIND ID untuk Anggota MIND ID. – <b>TELAH MEMENUHI (BERKELANJUTAN)</b>.<br/>MIND ID telah menerbitkan pedoman dan kebijakan Grup MIND ID (<i>holding – subsidiary governance</i>) yang disesuaikan dengan Permen BUMN dan Petunjuk Teknis Permen BUMN yang dilakukan secara bertahap.</p> <p>c. Dukungan penetapan organ dan perangkat TKT Grup MIND ID (termasuk Komite di bawah Direksi) – <b>DALAM PEMENUHAN</b></p> <ul style="list-style-type: none"> <li>Tanggal 11 September 2025, MIND ID telah melakukan penetapan formulasi Organ Pengelola Risiko Anak Perusahaan dan Cucu Perusahaan ("AP/CP") di Anggota MIND ID (ANTAM, PTBA, INALUM, TIMAH), untuk selanjutnya dapat dilakukan penetapan pada AP/CP di Anggota MIND ID; dan</li> <li>Hingga 31 Desember 2025, seluruh Anggota MIND ID (ANTAM, PTBA, INALUM, TIMAH) telah memenuhi seluruh persyaratan terkait pemenuhan organ pengelola risiko*</li> </ul> <p>*selain pemisahan Direktur Keuangan dan Direktur Manajemen Risiko.</p> <p>d. Standarisasi penerapan TKT Grup MIND ID termasuk afiliasi (e.g <i>Threshold</i> Anggota MIND ID) – <b>DALAM PEMENUHAN</b></p> <p>Telah disusun rancangan <i>Threshold</i> Anggota MIND ID Tbk dengan mempertimbangkan:</p> <ol style="list-style-type: none"> <li>Arahan dari KBUMN sesuai Konsinyering di Jogja 14 juni 2024</li> <li>Data historis dan <i>threshold</i> eksisting</li> </ol> <p>Rancangan <i>Threshold</i> Anggota MIND ID Tbk tersebut sudah disampaikan kepada:</p> <ol style="list-style-type: none"> <li>DirPPU dan DirMRHSSE MIND ID; dan</li> <li>Anggota MIND ID;</li> </ol> <p>untuk memperoleh tanggapan.</p> <p>Rancangan <i>Threshold</i> Anggota MIND ID Tertutup dalam tahap penyusunan/<i>exercise</i> oleh Divisi Risk Management MIND ID.</p> <p>Memperhatikan terdapat perubahan regulasi di tahun 2025, penetapan <i>Threshold</i> untuk Grup MIND ID akan dilakukan sesuai arahan dari pemegang saham MIND ID.</p> |

| No | Indikator<br>Indicator | Analisis Hasil Penilaian<br>Assessment Results Analysis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  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|    |                        | <p>1. IMPLEMENTATION OF MIND ID GROUP GOVERNANCE</p> <p>a. Adjustment of MIND ID Governance in accordance with GCG assessment results and consideration of potential governance changes in response to regulatory developments within the SOE environment – <b>In Progress (Ongoing Fulfillment)</b>.</p> <p>b. Establishment/Distribution of MIND ID Strategic Guidelines and Implementing Policies to MIND ID Members – <b>Fully Complied (Ongoing)</b>.<br/>MIND ID has issued Group governance policies and guidelines (holding–subsidiary governance) aligned with SOE Ministry Regulations and their Technical Guidelines, implemented in a phased manner.</p> <p>c. Support for the establishment of governance organs and structures for the MIND ID Group (including Board Committees under the Board of Directors) – <b>In Progress</b>.<br/> <ul style="list-style-type: none"> <li>On 11 September 2025, MIND ID established the formulation of Risk Management Governance structures for Subsidiaries and Sub–subsidiaries (“AP/CP”) within MIND ID Members (ANTAM, PTBA, INALUM, TIMAH), to be further implemented across AP/CP entities within MIND ID Members.</li> <li>As of 31 December 2025, all MIND ID Members (ANTAM, PTBA, INALUM, TIMAH) have fulfilled all requirements related to the establishment of risk management governance structures<br/>* except for the separation of the Director of Finance and Risk Management Director roles.</li> </ul> </p> <p>d. Standardization of TKT (Integrated Governance) implementation across the MIND ID Group, including affiliates (e.g., Member Thresholds) – <b>In Progress</b>.<br/>           Telah disusun rancangan <i>Threshold</i> Anggota MIND ID Tbk dengan mempertimbangkan:           <ul style="list-style-type: none"> <li>Arahan dari KBUMN sesuai Konsinyering di Jogja 14 juni 2024</li> <li>Data historis dan <i>threshold</i> eksisting</li> </ul>           Rancangan <i>Threshold</i> Anggota MIND ID Tbk tersebut sudah disampaikan kepada:           <ul style="list-style-type: none"> <li>DirPPU dan DirMRHSSE MIND ID; dan</li> <li>Anggota MIND ID;</li> </ul>           untuk memperoleh tanggapan.<br/>           Rancangan <i>Threshold</i> Anggota MIND ID Tertutup dalam tahap penyusunan/<i>exercise</i> oleh Divisi Risk Management MIND ID.<br/>           Memperhatikan terdapat perubahan regulasi di tahun 2025, penetapan <i>Threshold</i> untuk Grup MIND ID akan dilakukan sesuai arahan dari pemegang saham MIND ID.         </p> <p>2. PENINGKATAN BUDAYA KEPATUHAN GRUP MIND ID - DALAM PEMENUHAN (BERKELANJUTAN)</p> <p>i. Sosialisasi peraturan dan pedoman Grup MIND ID<br/>           Telah dilaksanakan sosialisasi KP kepada working level (BOD–1 Anggota MIND ID dan pejabat di bawahnya). Secara paralel, GCG telah melakukan <i>follow-up</i> kepada Divisi penyusun KP di MIND ID untuk memastikan adopsi dan implementasi;</p> <p>ii. Penyampaian <i>MINDUpdate</i> untuk peningkatan budaya kepatuhan;</p> <p>iii. Penyusunan modul LMS terkait Tata Kelola dan Pembentukan Peraturan.</p> <p>2. STRENGTHENING THE COMPLIANCE CULTURE OF THE MIND ID GROUP – IN PROGRESS (ONGOING FULFILLMENT)</p> <p>i. Socialization of MIND ID Group regulations and guidelines.<br/>           Compliance socialization has been conducted for the working level (BOD–1 of MIND ID Members and officials below them). In parallel, the GCG function has carried out follow-up with the relevant policy drafting division within MIND ID to ensure adoption and implementation.</p> <p>ii. Delivery of <i>MINDUpdate</i> to enhance the compliance culture.</p> <p>iii. Development of LMS modules related to Governance and Regulatory Formation</p> <p>3. EVALUASI DAN MONITORING IMPLEMENTASI KEPATUHAN DAN TATA KELOLA GRUP MIND ID</p> <p>a. Sistem <i>monitoring</i> kepatuhan Peraturan Grup MIND ID dan Aksi Korporasi Anggota MIND ID – <b>DALAM PEMENUHAN</b></p> <p>b. Pengelolaan aspek kepatuhan permohonan persetujuan sebagai Seri A/RUPS Anggota MIND ID – <b>TELAH MEMENUHI (BERKELANJUTAN)</b></p> <p>c. Evaluasi/review kepatuhan TKT Anggota MIND ID – <b>TELAH MEMENUHI (BERKELANJUTAN)</b></p> <p>d. Evaluasi/review Peraturan Anggota MIND ID – <b>TELAH MEMENUHI</b></p> <p>e. Pelaporan TKT Grup MIND ID – <b>TELAH MEMENUHI (BERKELANJUTAN)</b></p> <p>f. Koordinasi Komite TKT – <b>TELAH MEMENUHI (BERKELANJUTAN)</b></p> <p>3. EVALUATION AND MONITORING OF COMPLIANCE AND GOVERNANCE IMPLEMENTATION OF THE MIND ID GROUP</p> <p>a. Monitoring system for compliance with MIND ID Group Regulations and corporate actions of MIND ID Members – <b>Fulfillment Stage</b></p> <p>b. Management of compliance aspects for approval requests as Series A shareholder / GMS of MIND ID Member – <b>Fully Complied (Ongoing)</b></p> <p>c. Evaluation/review of Integrated Governance (TKT) compliance of MIND ID Members – <b>Fully Complied (Ongoing)</b></p> <p>d. Evaluation/review of MIND ID Members’ Regulations – <b>Fully Complied</b></p> <p>e. Reporting of Integrated Governance (TKT) for the MIND ID Group – <b>Fully Complied (Ongoing)</b></p> <p>f. Coordination of the Integrated Governance Committee (TKT) – <b>Fully Complied (Ongoing)</b></p> |
|    |                        | Action Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              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| No | Indikator<br>Indicator                                                                                                                                           | Analisis Hasil Penilaian<br>Assessment Results Analysis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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|    |                                                                                                                                                                  | <p>Rencana penguatan (<i>action plan</i>) Tata Kelola Terintegrasi tertuang dalam obyektif jangka panjang fungsi GCG Grup MIND ID, serta dalam jangka pendek, sebagai berikut:</p> <p><b>Action Plan Jangka Pendek</b>, di antaranya:</p> <ol style="list-style-type: none"> <li>1. Perubahan <i>soft structure</i> dan dokumen korporasi di lingkungan Grup MIND ID termasuk anggaran dasar dan pedoman/peraturan internal;</li> <li>2. Pedoman Strategis dan Kebijakan Pelaksana akan dilakukan evaluasi kembali, memperhatikan pembidangan pada lini pertama sesuai dengan nomenklatur Direksi terkini di MIND ID, serta kesesuaian dengan peran BPI Danantara dan Holding Operasional serta perubahan regulasi di lingkungan BUMN. Selanjutnya, akan diterbitkan pemutakhiran edoman Strategis dan Kebijakan Pelaksana sesuai kebutuhan Grup MIND ID; dan</li> <li>3. Membangun sistem monitoring atas implementasi Pedoman Strategis dan Kebijakan Pelaksana.</li> </ol> <p><b>Action Plan Jangka Panjang</b>, di antaranya:</p> <ol style="list-style-type: none"> <li>1. Standarisasi <i>soft structure</i> Grup MIND ID;</li> <li>2. Pemantauan dan evaluasi berkala dengan mengantisipasi perubahan regulasi; dan</li> <li>3. Pemantauan terhadap pemenuhan organ pengelola risiko dari waktu ke waktu baik di Anggota MIND ID maupun AP/CP di Anggota MIND ID, dengan mempertimbangkan peraturan BP BUMN dan kebijakan BPI Danantara/Holding Operasional dari waktu ke waktu.</li> </ol> <p>The strengthening plan (<i>action plan</i>) for Integrated Governance is outlined in the long-term objectives of the GCG function of the MIND ID Group, as well as in the short term, as follows:</p> <p><b>Short-Term Action Plan</b>, including:</p> <ol style="list-style-type: none"> <li>1. Amendments to soft structures and corporate documents within the MIND ID Group, including Articles of Association and internal guidelines/regulations.</li> <li>2. Strategic Guidelines and Implementing Policies will be re-evaluated, taking into account the division of responsibilities at the first line in accordance with the latest Board of Directors nomenclature within MIND ID, as well as alignment with the roles of BPI Danantara and the Operating Holding, and regulatory changes within the SOE environment. Subsequently, updated Strategic Guidelines and Implementing Policies will be issued in accordance with the needs of the MIND ID Group.</li> <li>3. Development of a monitoring system for the implementation of Strategic Guidelines and Implementing Policies.</li> </ol> <p><b>Long-Term Action Plan</b>, including:</p> <ol style="list-style-type: none"> <li>1. Standardization of soft structures across the MIND ID Group.</li> <li>2. Periodic monitoring and evaluation with anticipation of regulatory changes.</li> <li>3. Ongoing monitoring of the fulfillment of risk management governance structures over time across MIND ID Members as well as Parent/Child Companies within MIND ID Members, taking into account BP BUMN regulations and the policies of BPI Danantara/Operating Holding as they evolve.</li> </ol> |
| 2. | <p>Penjelasan atas pencapaian realisasi hasil Tata Kelola Terintegrasi</p> <p>Explanation of the Achievement of Integrated Governance Implementation Results</p> | <ol style="list-style-type: none"> <li>1. Pemberlakuan kebijakan strategis MIND ID di seluruh Anggota MIND ID dengan kepemilikan saham Seri A Dwiwarna, melalui penetapan Pedoman Strategis dan Kebijakan Pelaksana (dapat berlaku <i>mutatis mutandis</i>);</li> <li>2. Pemenuhan Organ Pengelola Risiko hingga level entitas anak/cucu perusahaan Anggota MIND ID telah ditetapkan dan akan dievaluasi secara berkala, untuk mendukung efektivitas penerapan tata Kelola terintegrasi di Grup MIND ID;</li> <li>3. Penetapan standarisasi formulasi Organ Pengelola Risiko di AP/CP Grup MIND yang telah disesuaikan dengan karakteristik dan relevansi bisnis AP/CP Grup MIND ID, beserta pemenuhan <i>soft structure</i> pendukung;</li> <li>4. Penetapan Klasifikasi dan Kategori Risiko untuk seluruh entitas dalam Grup MIND ID yang terkonsolidasi (dengan target pemenuhan organ pengelola risiko di seluruh entitas dievaluasi secara berkala dan disesuaikan dengan kebutuhan masing-masing entitas);</li> <li>5. Pelaksanaan <i>monitoring</i> berkala atas penerapan kebijakan tata kelola terintegrasi, termasuk melalui rapat <i>monitoring</i> dan evaluasi setiap bulan, rapat Komite TKT per 6 bulan, dan rapat Dewan Eksekutif;</li> <li>6. Implementasi WBS terintegrasi di Grup MIND ID guna meningkatkan efektivitas sistem pelaporan pelanggaran di Grup MIND ID; dan</li> <li>7. Upaya peningkatan kapabilitas fungsi <i>governance</i> dan <i>compliance</i>, dengan keikutsertaan program sertifikasi di seluruh Anggota MIND ID.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| No | Indikator<br>Indicator | Analisis Hasil Penilaian<br>Assessment Results Analysis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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|    |                        | <ol style="list-style-type: none"> <li>1. Implementation of MIND ID strategic policies across all MIND ID Members with Series A Dwiwarna share ownership, through the establishment of Strategic Guidelines and Implementing Policies (which may apply mutatis mutandis).</li> <li>2. Fulfillment of Risk Management Governance Structures up to the subsidiary/sub-subsidiary level of MIND ID Members has been established and will be periodically evaluated to support the effectiveness of integrated governance implementation within the MIND ID Group.</li> <li>3. Establishment of standardized Risk Management Governance structures within MIND ID Group Parent/Child Companies (AP/CP), aligned with the business characteristics and relevance of MIND ID Group entities, including the fulfillment of supporting soft structures.</li> <li>4. Determination of Risk Classification and Categories for all entities within the consolidated MIND ID Group, with the target that the fulfillment of risk management governance structures across all entities will be periodically evaluated and adjusted according to each entity's needs.</li> <li>5. Regular monitoring of the implementation of integrated governance policies, including monthly monitoring and evaluation meetings, semi-annual Integrated Governance Committee meetings, and Executive Board meetings.</li> <li>6. Implementation of an integrated Whistleblowing System (WBS) across the MIND ID Group to enhance the effectiveness of the whistleblowing reporting system.</li> <li>7. Efforts to strengthen governance and compliance capabilities through participation in certification programs across all MIND ID Members.</li> </ol> |

### Laporan Tata Kelola Terintegrasi Entitas Anak/Anggota Holding

Entitas anak/anggota MIND ID, PT Aneka Tambang (Persero) Tbk, PT Bukit Asam Tbk, PT TIMAH Tbk, dan PT Indonesia Asahan Aluminium telah menyampaikan Laporan Tata Kelola Terintegrasi (TKT) kepada MIND ID, yang pada intinya menyampaikan bahwa pada tahun 2025 Anggota MIND ID telah melaksanakan 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 entitas anak dan afiliasi terkendali Anggota MIND ID.

Sehubungan dengan rencana pemenuhan kewajiban dan implementasi penuh TKT di Anggota MIND ID dan entitas anak/afiliasi terkendali Anggota MIND ID, maka Anggota MIND ID bersama-sama dengan MIND ID telah menetapkan RKAP Anggota MIND ID Tahun 2026 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.

### Integrated Governance Report of Subsidiaries/Holding Members

MIND ID's subsidiaries/members, PT Aneka Tambang (Persero) Tbk, PT Bukit Asam Tbk, PT TIMAH Tbk, and PT Indonesia Asahan Aluminium have submitted an Integrated Governance (IGC) Report to MIND ID, which essentially states that by 2025 MIND ID Members have initiated steps to adopt and implement IGC in accordance with the provisions of applicable laws and regulations related to integrated governance obligations, including the obligation to fulfill the risk management organ as a supporter of the IGC structure. Furthermore, MIND ID Members are committed to continuing to fulfill IGC obligations and implementation within MIND ID Members as well as at the level of controlled subsidiaries and affiliates of MIND ID Members.

In connection with the plan to fulfill obligations and full implementation of TKT in MIND ID Members and controlled subsidiaries/affiliates of MIND ID Members, MIND ID Members together with MIND ID have established the 2026 MIND ID Members' RKAP which includes work programs and budgets in order to support the full implementation of integrated governance guided by the long-term strategic objectives of the governance and compliance functions established for the entire MIND ID Group.



# Tata Kelola Teknologi Informasi

## Information Technology of Governance

Teknologi Informasi (TI) telah menjadi salah satu pilar penting dalam perkembangan bisnis saat ini. Termasuk MIND ID yang berusaha memanfaatkan TI sebagai salah satu alat yang memberikan berbagai kemudahan dalam pengelolaan bisnis khususnya terkait transparansi dan akuntabilitas.

### Peta Jalan Pengembangan Teknologi Informasi MIND ID

MIND ID memiliki roadmap pengembangan TI yang telah dituangkan pada rencana strategis atau IT Master Plan 2025–2029.

Roadmap ini berisikan berbagai strategi perusahaan Teknologi Informasi (TI) di MIND ID berperan sebagai enabler proses bisnis dan transformasi digital dengan mengkonsolidasikan seluruh inisiatif IT agar selaras dengan strategi perusahaan. TI mendukung efisiensi operasional melalui ERP seperti SAP, mendorong inovasi, memperkuat pengambilan keputusan berbasis data, menjaga keamanan informasi serta meningkatkan fleksibilitas kerja dan integrasi sistem antar divisi dan anggota holding.

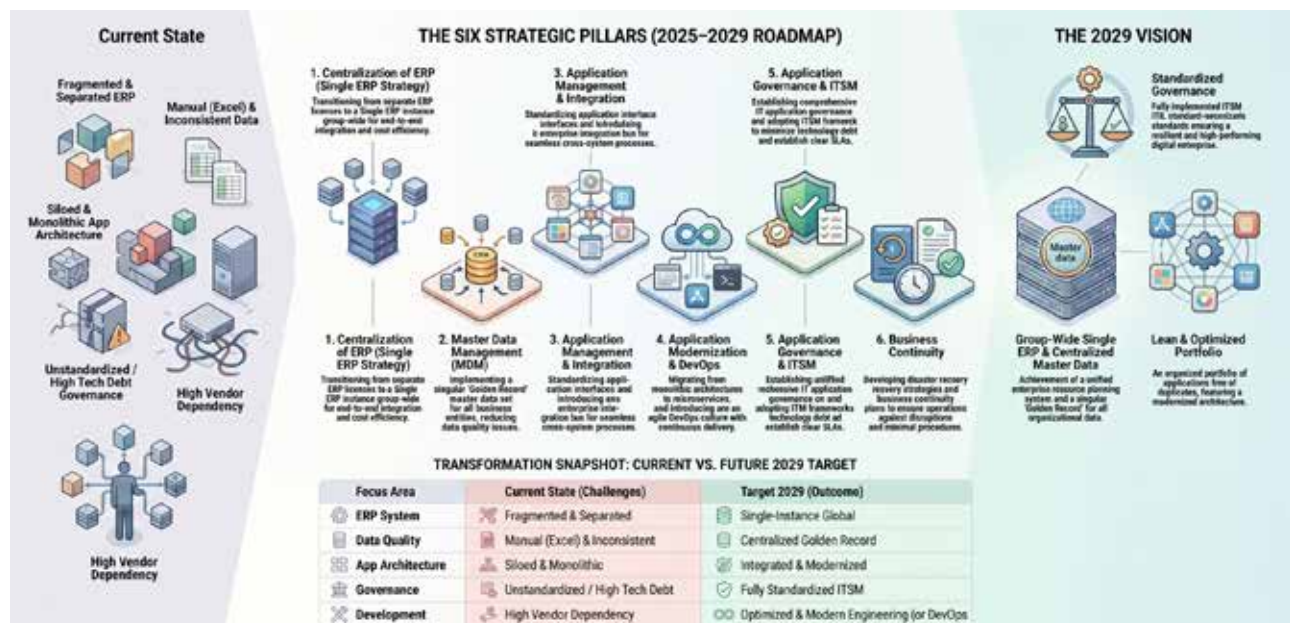
Information Technology (IT) has become a crucial pillar in today's business development. MIND ID, for example, strives to utilize IT as a tool to facilitate various business management initiatives, particularly those related to transparency and accountability.

### Development Roadmap of Information Technology of MIND ID

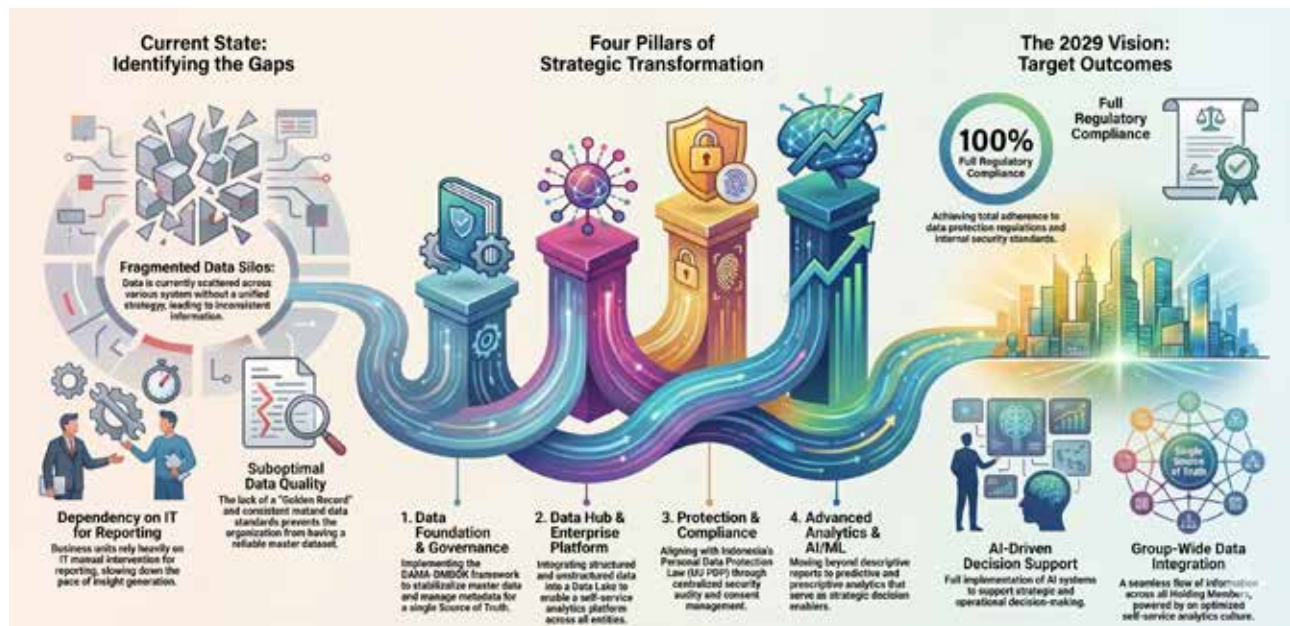
MIND ID has a development roadmap of IT that has been outlined in the strategic plan or IT Master Plan 2025–2029.

This roadmap outlines various IT strategies at MIND ID. IT acts as an enabler of business processes and digital transformation by consolidating all IT initiatives to align with corporate strategy. IT supports operational efficiency through ERP systems such as SAP, drives innovation, strengthens data-driven decision-making, maintains information security, and increases work flexibility and system integration across divisions and holding company members.

### Application

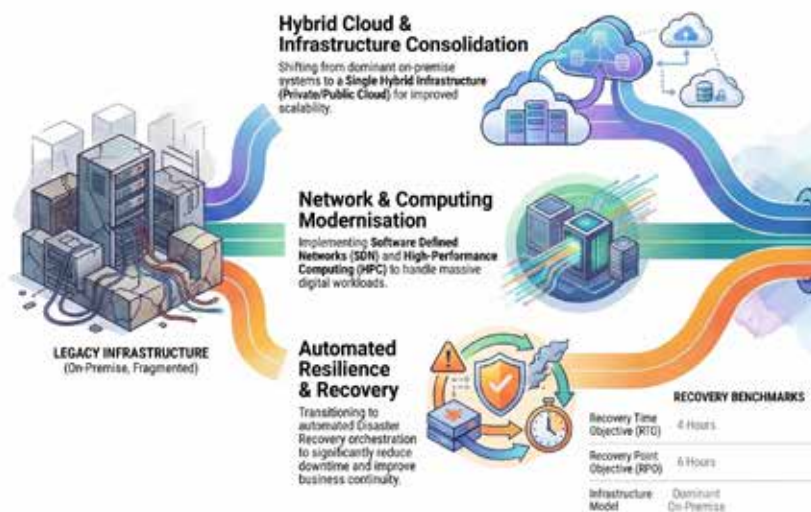


## Data



## Technology

### The Transformation Pillars



### The 2029 Target State



## Cybersecurity



### Peran Teknologi Informasi Terhadap Pengembangan Bisnis Termasuk Transformasi Digital

Peran TI di lingkup MIND ID adalah sebagai enabler yang memfasilitasi proses bisnis dan akselerasi transformasi digital. Dalam posisi ini, MIND ID menjalankan peran strategis sebagai pembina sekaligus evaluator untuk mengkonsolidasi semua inisiatif untuk pengembangan TI, guna memastikan digitalisasi berjalan selaras dengan visi dan arah strategis perusahaan.

### The Role of Information Technology in Business Development, Including Digital Transformation

The role of IT within MIND ID is as an enabler, facilitating business processes and accelerating digital transformation. In this position, MIND ID plays a strategic role as a mentor and evaluator, consolidating all IT development initiatives to ensure digitalization aligns with the company's vision and strategic direction.

| Digital Transformation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Data Analytics                                                                                                                                                                                                                                                                                                                                                                                                                                          | Artificial Intelligence                                                                                                                                                                                                                                                                                                                                                                                              | Hybrid Cloud                                                                                                                                                                                                                                                                                                                         | Cybersecurity                                                                                                                                                                                                                                                                                                                |
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| ICT berada di garis depan dalam mendorong inisiatif transformasi digital, memungkinkan perusahaan untuk beralih dari model bisnis tradisional ke pendekatan yang lebih <i>agile</i> dan berpusat pada pelanggan melalui <i>platform digital</i> dan layanan <i>online</i> .<br>ICT is at the forefront of driving digital transformation initiatives, enabling the Company to shift from traditional business models to a more agile, customer-centric approach through digital platforms and online services. | Memanfaatkan <i>Big Data</i> dan <i>advanced analytics</i> untuk <i>extract insights</i> berharga dari kumpulan data besar, memungkinkan perusahaan membuat keputusan berdasarkan data terkait pemasaran, operasi, dan pengembangan produk. Leveraging Big Data and advanced analytics to extract valuable insights from large data sets, enabling the Company to make data-driven decisions related to marketing, operations, and product development. | Menerapkan aplikasi <i>Artificial Intelligence</i> untuk mengotomasi tugas, mempersonalisasi interaksi pelanggan, meningkatkan <i>predictive maintenance</i> , dan mengoptimalkan rantai pasokan di berbagai industri. Implementing Artificial Intelligence applications to automate tasks, personalize customer interactions, enhance predictive maintenance, and optimize supply chains across various industries. | Memanfaatkan infrastruktur <i>hybrid cloud</i> untuk <i>operational scale</i> secara efisien, mengurangi biaya, dan mengakses daya komputasi yang fleksibel sesuai kebutuhan. Leveraging hybrid cloud infrastructure to efficiently scale operations, reduce costs, and access flexible computing power according to business needs. | Melindungi data dan sistem sensitif dari ancaman siber melalui langkah-langkah keamanan siber yang kuat untuk menjaga integritas operasional dan kepercayaan pelanggan. Protecting sensitive data and systems from cyber threats through robust cybersecurity measures to maintain operational integrity and customer trust. |



## Organisasi Teknologi Informasi Perusahaan

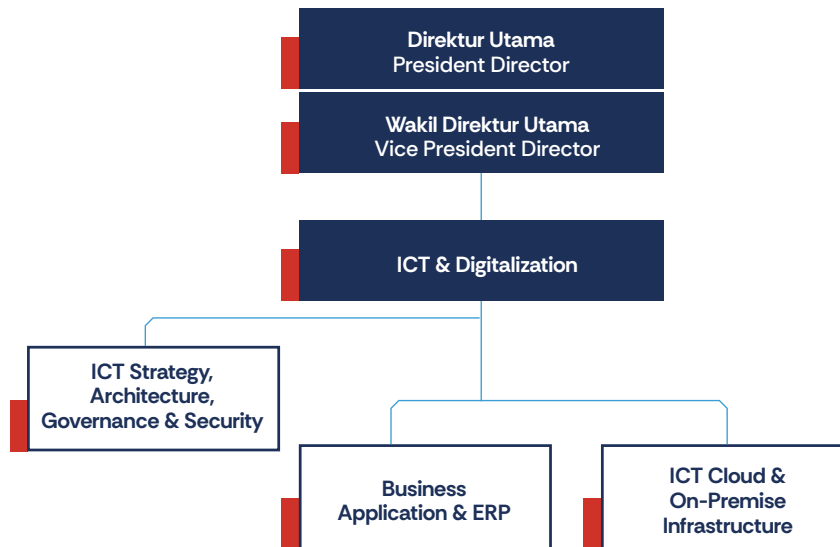
Menjadi *Enabler* Transformasi Digital untuk Mewujudkan MIND ID sebagai *Smart Integrated Mining Industry* 2029 yang Berkelanjutan, Efisien, dan Berdaya Saing Global.” Visi ini menekankan peran Teknologi Informasi & Digitalisasi (*ICT & Digitalization*) dalam mendukung transformasi digital MIND ID yang diwujudkan melalui *call-to-focus*, disertai dengan kolaborasi dan pentingnya konvergensi antara IT dan OT.

## Corporate Information Technology Organization

Becoming a Digital Transformation Enabler to Realize MIND ID as a Smart Integrated Mining Industry 2029 that is Sustainable, Efficient, and Globally Competitive.” This vision emphasizes the role of Information Technology & Digitalization (ICT & Digitalization) in supporting MIND ID’s digital transformation which is realized through a call-to-focus, accompanied by collaboration and the importance of convergence between IT and OT.

“Untuk mencapai visi tersebut, ICT & Digitalization MIND ID memiliki beberapa misi utama yang selaras dengan RJP MIND ID 2025-2029”  
“To achieve this vision, ICT & Digitalization MIND ID has several main missions that are aligned with the MIND ID RJP 2025-2029”

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| <p><b>Mendorong Digitalisasi &amp; Otomasi Operasional Tambang</b></p> <ul style="list-style-type: none"> <li>Mewujudkan Smart Mining berbasis AI, IoT, dan Digital Twin</li> <li>Implementasi AI-driven Geospatial Mapping untuk eksplorasi dan pengelolaan cadangan mineral.</li> <li>Penggunaan Industrial IoT (IIoT) &amp; Edge Computing untuk meningkatkan efisiensi produksi dan pemantauan tambang.</li> <li>Digital Twin &amp; Predictive Maintenance untuk optimalisasi alat berat dan infrastruktur pertambangan.</li> </ul> <p>Driving Digitalization &amp; Operational Automation in Mining</p> <ul style="list-style-type: none"> <li>Realizing Smart Mining based on AI, IoT, and Digital Twin</li> <li>Implementation of AI-driven geospatial mapping for mineral exploration and resource/reserve management.</li> <li>Use of Industrial Internet of Things (IIoT) and edge computing to enhance production efficiency and mining site monitoring.</li> <li>Deployment of Digital Twin and predictive maintenance to optimize heavy equipment and mining infrastructure.</li> </ul> | <p><b>Meningkatkan Efisiensi &amp; Integrasi Rantai Pasok Digital</b></p> <ul style="list-style-type: none"> <li>Optimalisasi Supply Chain Management melalui Cloud ERP.</li> <li>ERP berbasis Cloud untuk menyederhanakan integrasi proses keuangan, logistik, dan manajemen aset.</li> </ul> <p>Enhancing Efficiency &amp; Integration of the Digital Supply Chain</p> <ul style="list-style-type: none"> <li>Optimization of Supply Chain Management through Cloud-based ERP.</li> <li>Cloud-based ERP to streamline the integration of financial, logistics, and asset management processes.</li> </ul> | <p><b>Memperkuat Infrastruktur Digital &amp; Keamanan Siber</b></p> <ul style="list-style-type: none"> <li>Penerapan Cybersecurity Framework.</li> <li>Target peningkatan Cybersecurity Maturity dari 4,5 ke 4,7 pada tahun 2029.</li> <li>Automasi &amp; digitalisasi operasi tambang untuk meningkatkan efisiensi dan keselamatan kerja.</li> </ul> <p>Realizing a Smart Integrated Mining Industry through Digital Innovation</p> <ul style="list-style-type: none"> <li>Implementation of a Cybersecurity Framework.</li> <li>Target to improve the Cybersecurity Maturity level from 4.5 to 4.7 by 2029.</li> <li>Automation and digitalization of mining operations to enhance efficiency and occupational safety.</li> </ul> | <p><b>Mewujudkan Smart Integrated Mining Industry dengan Digital Innovation</b></p> <ul style="list-style-type: none"> <li>Pembangunan Integrated Remote Operations Center (IROC).</li> <li>Integrated Remote Operations Center (IROC) sebagai pusat kendali operasi tambang berbasis real-time monitoring</li> <li>Automasi &amp; digitalisasi operasi tambang untuk meningkatkan efisiensi dan keselamatan kerja.</li> </ul> <p>Realizing a Smart Integrated Mining Industry through Digital Innovation</p> <ul style="list-style-type: none"> <li>Development of an Integrated Remote Operations Center (IROC).</li> <li>The Integrated Remote Operations Center (IROC) serves as a control hub for mining operations based on real-time monitoring.</li> <li>Automation and digitalization of mining operations to enhance efficiency and occupational safety.</li> </ul> | <p><b>Mengembangkan Digital Talent &amp; Budaya Transformasi Digital</b></p> <ul style="list-style-type: none"> <li>Meningkatkan awareness terhadap data ownership dan transparency dalam penggunaan data.</li> <li>Integrated Remote Operations Center (IROC) sebagai pusat kendali operasi tambang berbasis real-time monitoring</li> <li>Meningkatkan Kapabilitas SDM di Bidang Digitalisasi.</li> <li>Penguatan program pelatihan terkait AI, IoT, Data Analytics, dan Cybersecurity</li> </ul> <p>Developing Digital Talent &amp; a Digital Transformation Culture</p> <ul style="list-style-type: none"> <li>Increasing awareness of data ownership and transparency in data usage.</li> <li>Development of an Integrated Remote Operations Center (IROC) as a real-time monitoring-based mining operations control center.</li> <li>Enhancing human capital capabilities in the field of digitalization.</li> <li>Strengthening training programs related to AI, IoT, Data Analytics, and Cybersecurity.</li> </ul> |

**Struktur Organisasi Saat Ini**  
Current Organizational Structure**Pengembangan Modul Teknologi Informasi 2025**

Pada tahun 2025, pengembangan inisiatif Teknologi Informasi difokuskan untuk mendukung pencapaian sasaran strategis perusahaan melalui peningkatan kapabilitas digital, efisiensi proses bisnis, serta penguatan tata kelola TI. Berbagai rencana kerja telah dirancang dan diimplementasikan secara terstruktur guna memastikan keselarasan antara kebutuhan bisnis dan solusi teknologi yang dikembangkan. Seiring dengan pelaksanaan inisiatif tersebut, sejumlah pencapaian telah berhasil diraih dan memberikan kontribusi nyata terhadap peningkatan kinerja operasional perusahaan, adapun diantaranya adalah sebagai berikut :

- **Digitalisasi Operasi**  
Pada tahun 2025, MIND ID Group mengakselerasi transformasi digital melalui implementasi digitalisasi terintegrasi. Beberapa inisiatif yang telah dijalankan meliputi pengembangan Digital Gold oleh ANTAM, Digital Twin oleh INALUM untuk mendukung efisiensi operasional, penerapan operational control tower oleh PTBA sebagai pusat kendali operasional terintegrasi, serta implementasi fuel management system oleh TIMAH untuk meningkatkan pengendalian dan efisiensi penggunaan bahan bakar. Upaya ini mencerminkan komitmen MIND ID Group dalam memperkuat keunggulan operasional dan daya saing perusahaan secara berkelanjutan.
- **IT Cybersecurity**  
MIND ID menerapkan berbagai kontrol keamanan siber yang terus diperbarui dengan mengacu pada NIST Cybersecurity Framework (CSF) sebagai kerangka kerja global dalam pengelolaan risiko keamanan siber. Pada tahap *Identify*, MIND ID menetapkan aset kritis dan mengidentifikasi risiko melalui penerapan standar ISO 27001, ISO 22301, dan ISO 20000-1, manajemen risiko, sistem *ticketing*, serta pengukuran kematangan keamanan siber bekerja sama dengan Badan Siber dan Sandi Negara (BSSN). Tahap

**Information Technology Module Development 2025**

In 2025, the development of Information Technology initiatives will focus on supporting the achievement of the company's strategic goals by enhancing digital capabilities, improving business process efficiency, and strengthening IT governance. Various work plans have been designed and implemented in a structured manner to ensure alignment between business needs and the technology solutions being developed. Along with the implementation of these initiatives, several achievements have been achieved and have made a significant contribution to improving the company's operational performance, including the following:

- **Digitalisasi Operasi**  
In 2025, MIND ID Group accelerated its digital transformation through the implementation of integrated digitalization. Several initiatives that have been implemented include the development of Digital Gold by ANTAM, Digital Twin by INALUM to support operational efficiency, the implementation of an operational control tower by PTBA as an integrated operational control center, and the implementation of a fuel management system by TIMAH to improve control and efficiency of fuel use. These efforts reflect MIND ID Group's commitment to strengthening operational excellence and the company's competitiveness in a sustainable manner.
- **IT Cybersecurity**  
MIND ID implements various cybersecurity controls that are continuously updated with reference to the NIST Cybersecurity Framework (CSF) as a global framework for managing cybersecurity risks. In the *Identify* phase, MIND ID defines critical assets and identifies risks through the implementation of ISO 27001, ISO 22301, and ISO 20000-1 standards, risk management, a ticketing system, and cybersecurity maturity measurement in collaboration with the National Cyber and Crypto Agency



*Protect* difokuskan pada pencegahan serangan melalui program awareness, perlindungan endpoint, keamanan DNS dan email berlapis, *network access control*, NGFW berlapis, serta enkripsi perangkat. Pada tahap *Detect*, MIND ID melakukan deteksi dini melalui dark web monitoring, honeypot, monitoring jaringan, *vulnerability dan privileged access management*, *penetration testing*, serta SOC terkelola 24x7. Sementara itu, tahap *Response* memastikan insiden dapat ditangani secara cepat melalui dukungan tim forensik dan *incident response*. Selain aspek teknologi, MIND ID juga memperkuat *Human Firewall* melalui LMS terintegrasi, *phishing simulation*, kampanye edukasi, dan webinar keamanan siber.

MIND ID menjalankan program *Security Awareness* untuk menurunkan risiko keamanan dari faktor manusia dengan hasil yang terukur, terbukti dari penurunan tingkat kompromi phishing credential harvesting secara signifikan dari 22% menjadi 7%. Keberhasilan ini didukung oleh dua kali simulasi phishing sebagai sarana evaluasi dan penguatan kontrol, webinar yang diikuti lebih dari 1.300 peserta di seluruh entitas holding, serta kampanye berkelanjutan melalui media internal seperti video edukasi, poster, dan banner. kedepannya, program ini akan diperkuat melalui integrasi dengan KPI pegawaimelalui kewajiban modul LMS, peningkatan variasi dan kompleksitas simulasi untuk menekan risiko *malware attachment*, serta pemberian insentif bagi pegawai yang aktif belajar dan melaporkan indikasi phishing.

Berikut adalah jumlah serangan MIND ID yang terjadi periode 2025:

(BSSN). The *Protect* phase focuses on preventing attacks through awareness programs, endpoint protection, layered DNS and email security, network access control, layered NGFW, and device encryption. In the *Detect* phase, MIND ID performs early detection through dark web monitoring, honeypots, network monitoring, vulnerability and privileged access management, penetration testing, and a 24x7 managed SOC. Meanwhile, the *Response* phase ensures incidents can be handled quickly through the support of forensic and incident response teams. In addition to technological aspects, MIND ID also strengthens the Human Firewall through an integrated LMS, phishing simulations, educational campaigns, and cybersecurity webinars.

MIND ID runs a *Security Awareness* program to reduce security risks from human factors with measurable results, proven by a significant decrease in the level of credential harvesting phishing compromises from 22% to 7%. This success is supported by two phishing simulations as a means of evaluation and strengthening controls, webinars attended by more than 1,300 participants across all holding entities, and ongoing campaigns through internal media such as educational videos, posters, and banners. In the future, this program will be strengthened through integration with employee KPIs through mandatory LMS modules, increasing the variety and complexity of simulations to reduce the risk of malware attachments, and providing incentives for employees who actively learn and report indications of phishing.

The following is the number of MIND ID attack that occurred in the 2025 period:

**Jumlah serangan Periode Jan - Des 2025**  
Number of attacks Period Jan - Dec 2025



Gambar tersebut menggambarkan alur penanganan insiden keamanan siber di MIND ID selama periode Januari–Desember 2025 dalam bentuk *funnel* dan ringkasan metrik. Dari sisi kiri, terlihat bahwa organisasi menerima 27.228.843.059 *raw events*, yaitu seluruh aktivitas atau log keamanan yang masuk dari berbagai sistem. Dari jumlah yang sangat besar ini, dilakukan proses penyaringan dan analisis sehingga hanya 103.545 kejadian yang teridentifikasi sebagai *identified threats*, yaitu aktivitas yang berpotensi mengandung ancaman siber dan perlu dianalisis lebih lanjut.

Tahap berikutnya menunjukkan bahwa dari *identified threats* tersebut, hanya **58.057** yang dikonfirmasi sebagai *valid threats*, menandakan efektivitas proses korelasi dan validasi dalam menekan *false positive*. Selanjutnya, dari ancaman valid tersebut, hanya **1.755 kasus** yang meningkat menjadi *case notification* dan memerlukan penanganan operasional oleh tim keamanan. *Funnel* di bagian bawah juga menunjukkan bahwa seluruh proses pengendalian ini berhasil mencegah eskalasi lebih lanjut, terbukti dengan tidak adanya *security incident* yang tercatat, sehingga mencerminkan kematangan kapabilitas deteksi, analisis, dan respons keamanan siber di MIND IDIT.

- **Application & Data**

Sebagai *enabler* strategis yang berperan penting dalam menyelaraskan kompleksitas bisnis yang tinggi serta integrasi seluruh rantai nilai industri pertambangan, teknologi informasi menjadi fondasi utama bagi MIND ID untuk menerapkan sistem yang terstandarisasi, andal, dan sesuai dengan praktik terbaik global. Peran IT ini diwujudkan melalui inisiasi program **1ERP**, di mana pada tahun 2025, implementasi telah dimulai oleh **INALUM, MIT, dan PTBA** sebagai fase dalam *roadmap* transformasi digital Grup. Tahapan awal ini difokuskan pada pengintegrasian proses bisnis secara *end-to-end* mulai dari perencanaan strategis hingga pelaporan akhir guna menghapus silo informasi melalui pembentukan *single source of truth*. Dengan sentralisasi data ini, Grup mendapatkan kinerja secara *real-time*, sekaligus memperkuat mekanisme kontrol dan mitigasi risiko operasional. Selanjutnya untuk ANTAM dan TIMAH di tahun 2026 sedang melakukan persiapan untuk nantinya akan mulai implementasi pada tahun 2027.

Sebagai bagian dari komitmen untuk menjadi perusahaan tambang kelas dunia, MIND ID telah melakukan Transformasi Digital dalam pengelolaan Keselamatan, Kesehatan, dan Keamanan Kerja (*Health, Safety, and Security/HSS*) dengan menginisiasi pengembangan Aplikasi e-HSS (*Electronic Health, Safety, and Security*) sebagai langkah strategis transformasi digital dalam pengelolaan Keselamatan, Kesehatan, dan Keamanan Kerja (HSS) di seluruh Grup MIND ID, yang mengintegrasikan pelaporan dan investigasi kecelakaan kerja di entitas MIND ID, memantau pelaporan serta tindak lanjut investigasi di seluruh Anggota Holding, serta mengkonsolidasikan informasi kinerja pengelolaan HSS pada tingkat Grup MIND ID dalam satu ekosistem digital terstandarisasi yang dapat diakses melalui platform web dan mobile.

The figure depicts the cybersecurity incident handling flow at MIND ID during the period January–December 2025 in the form of a funnel and a summary of metrics. On the left side, it can be seen that the organization received 27,228,843,059 raw events, which are all incoming security activities or logs from various systems. Of this enormous number, a filtering and analysis process was performed, resulting in only 103,545 events being identified as identified threats, activities that have the potential to contain cyber threats and require further analysis.

The next step shows that of the identified threats, only 58,057 were confirmed as valid threats, indicating the effectiveness of the correlation and validation process in reducing false positives. Furthermore, of these valid threats, only 1,755 cases were escalated to case notifications, requiring operational handling by the security team. The funnel at the bottom also shows that this entire control process successfully prevented further escalation, as evidenced by the absence of recorded security incidents, thus reflecting the maturity of MIND IDIT's cybersecurity detection, analysis, and response capabilities.

- **Application & Data**

As a strategic enabler that plays a crucial role in aligning the high business complexity and integration of the entire mining industry value chain, information technology is the main foundation for MIND ID to implement a standardized, reliable system that aligns with global best practices. This IT role is realized through the initiation of the **1ERP** program, where in 2025, implementation has begun by **INALUM, MIT, and PTBA** as a phase in the Group's digital transformation roadmap. This initial stage focuses on integrating end-to-end business processes from strategic planning to final reporting to eliminate information silos through the establishment of a *single source of truth*. With this data centralization, the Group obtains real-time performance, while strengthening control mechanisms and mitigating operational risks. Furthermore, ANTAM and TIMAH are currently making preparations for implementation in 2026 and will begin in 2027.

As part of its commitment to becoming a world-class mining company, MIND ID has undertaken a Digital Transformation in the management of Occupational Safety, Health, and Security (HSS) by initiating the development of the e-HSS (Electronic Health, Safety, and Security) Application as a strategic step in digital transformation in the management of Occupational Safety, Health, and Security (HSS) throughout the MIND ID Group, which integrates reporting and investigation of work accidents in MIND ID entities, monitors reporting and follow-up of investigations across Holding Members, and consolidates HSS management performance information at the MIND ID Group level in a standardized digital ecosystem that can be accessed via web and mobile platforms.

Implementasi Aplikasi e-HSS memungkinkan pelaporan insiden secara real-time dengan mekanisme persetujuan berjenjang otomatis dengan memasukkan modul proses investigasi melalui metode investigasi kecelakaan kerja yang sistematis seperti SCAT dan ICAM untuk menemukan akar penyebab insiden, serta penyediaan HSS Dashboard yang memberikan visibilitas menyeluruh terhadap pemenuhan indikator kinerja leading dan lagging Indicator untuk mendukung pengambilan keputusan berbasis data dan penguatan budaya keselamatan kerja yang berkelanjutan. Selain itu, Aplikasi e-HSS juga memiliki proses pemantauan tindak lanjut berupa tindakan korektif yang perlu dilakukan berdasarkan hasil investigasi, audit, observasi, inspeksi, rapat komite K3 dan lainnya.

Selanjutnya, pengembangan e-HSS akan difokuskan pada penguatan integrasi dengan sistem terkait di seluruh unit kerja Anggota Holding, pengembangan kapabilitas analitik termasuk *predictive safety analytics* dan pemantauan kesehatan pekerja yang lebih komprehensif, serta penguatan infrastruktur DevOps dan keamanan siber guna memastikan skalabilitas, keandalan, dan integritas sistem seiring dengan pertumbuhan dan kompleksitas operasional Grup MIND ID.

Selain Digitalisasi dalam bidang *Health, Safety* dan *Security*, selanjutnya MIND ID juga melakukan digitalisasi dalam mendukung agenda dekarbonisasi nasional dan penguatan praktik *Environmental, Social, and Governance* (ESG), perusahaan telah meluncurkan inisiatif Digitalisasi Perhitungan Emisi Gas Rumah Kaca (GRK) melalui pengembangan platform digital terintegrasi untuk menghitung emisi secara terstandarisasi pada Scope 1 (energi, Industrial Processes and Product Use/IPPU, serta *Forestry and Other Land Use/FOLU*) dan Scope 2 di seluruh lini bisnis Grup MIND ID, dengan metodologi yang selaras dengan protokol global dan regulasi nasional. Implementasi platform ini memperkuat tata kelola lingkungan Perusahaan melalui penyediaan data emisi yang lebih akurat dan terverifikasi, sehingga memungkinkan identifikasi sumber emisi utama serta mendukung pengambilan keputusan strategis dalam optimalisasi energi dan efisiensi operasional. Ke depan, kapabilitas platform akan terus dikembangkan untuk mencakup perhitungan Scope 3, pembaruan fitur secara berkala, serta pemanfaatan analitik data dalam mendukung transisi energi terbarukan dan pengelolaan limbah, sebagai bagian dari upaya berkelanjutan Grup MIND ID dalam mewujudkan ekosistem ekonomi hijau yang berkelanjutan.

- **IT Infrastructure**

Saat ini MIND ID menggunakan konsep hybrid *datacenter* antara *on-premises* dan *cloud based*. Di *on-premises* mengoperasikan 27 node atau server dengan total 557 virtual server yang berjalan pada teknologi *Hyperconverged Infrastructure* (HCI). Seluruh lingkungan tersebut menggunakan dua tipe platform HCI berbeda untuk

The implementation of the e-HSS Application allows real-time incident reporting with an automatic tiered approval mechanism by including an investigation process module through systematic work accident investigation methods such as SCAT and ICAM to find the root cause of the incident, as well as the provision of an HSS Dashboard that provides comprehensive visibility into the fulfillment of leading and lagging performance indicators to support data-based decision making and strengthening a sustainable work safety culture. In addition, the e-HSS Application also has a follow-up monitoring process in the form of corrective actions that need to be taken in accordance with the results of investigations, audits, observations, inspections, K3 committee meetings and others.

Furthermore, the development of e-HSS will focus on strengthening integration with related systems across all work units of Holding Members, developing analytical capabilities including predictive safety analytics and more comprehensive worker health monitoring, as well as strengthening DevOps and cybersecurity infrastructure to ensure the scalability, reliability, and integrity of the system along with the growth and complexity of MIND ID Group's operations.

In addition to Digitalization in the field of *Health, Safety* and *Security*, MIND ID also conducts digitalization in supporting the national decarbonization agenda and strengthening *Environmental, Social, and Governance* (ESG) practices, the company has launched the Digitalization of Greenhouse Gas (GHG) Emission Calculation initiative through the development of an integrated digital platform to calculate emissions in a standardized manner in Scope 1 (energy, Industrial Processes and Product Use/IPPU, and *Forestry and Other Land Use/FOLU*) and Scope 2 across all MIND ID Group business lines, with a methodology aligned with global protocols and national regulations. The implementation of this platform strengthens the Company's environmental governance by providing more accurate and verified emission data, thus enabling the identification of key emission sources and supporting strategic decision-making in energy optimization and operational efficiency. Going forward, the platform's capabilities will continue to be developed to include Scope 3 calculations, regular feature updates, and the use of data analytics in supporting renewable energy transitions and waste management, as part of the MIND ID Group's ongoing efforts to realize a sustainable green economy ecosystem.

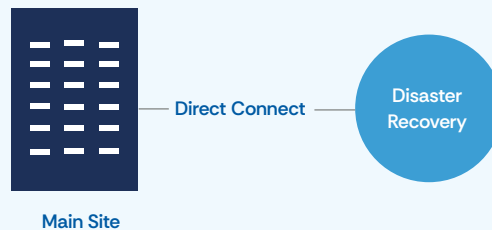
- **IT Infrastructure**

MIND ID currently utilizes a hybrid *datacenter* concept, combining *on-premises* and *cloud-based* data. On-premises, it operates 27 nodes or servers with a total of 557 virtual servers running on *Hyperconverged Infrastructure* (HCI) technology. The entire environment utilizes two different types of HCI platforms to meet the need for architectural

memenuhi kebutuhan fleksibilitas arsitektur. Dari sisi cloud saat ini digunakan sebagai sarana *Disaster Recovery Center* (DRC) yang menggunakan dan ditempatkan di *Amazon Cloud Services* (AWS).

flexibility. From the cloud side, it currently serves as a Disaster Recovery Center (DRC) hosted on Amazon Cloud Services (AWS).

#### Hybrid (On-Premises dan Cloud)



Perbedaan pada platform manajemen, standar konfigurasi, dan *lifecycle management* mengharuskan infrastruktur dikelola melalui proses, alat, dan prosedur yang tidak seragam. Fragmentasi ini menyebabkan meningkatnya kebutuhan kompetensi teknis, pemisahan proses operasional harian, serta desain *Disaster Recovery* yang lebih rumit karena keterbatasan interoperabilitas antar-platform. Selain itu, kapasitas komputasi dan penyimpanan tidak dapat dipool secara terpadu, sehingga menciptakan keterbatasan dalam optimalisasi sumber daya dan efisiensi scaling.

Differences in management platforms, configuration standards, and lifecycle management require infrastructure to be managed through heterogeneous processes, tools, and procedures. This fragmentation leads to increased technical competency requirements, separation of daily operational processes, and more complex Disaster Recovery designs due to limited interoperability between platforms. Furthermore, compute and storage capacity cannot be pooled together, creating limitations in resource optimization and scaling efficiency.

Di luar aspek teknis, struktur dukungan vendor, lisensi, dan pemeliharaan juga harus dikelola secara terpisah untuk masing-masing platform. Hal ini berdampak pada peningkatan beban administratif, biaya operasional, dan kebutuhan koordinasi multi-vendor. Secara keseluruhan, kondisi ini menunjukkan urgensi untuk mempertimbangkan konsolidasi platform atau penerapan standar operasional yang lebih ketat guna menekan risiko, meningkatkan efisiensi operasional, serta memastikan keberlanjutan dan keandalan pengelolaan infrastruktur MIND ID ke depan.

Beyond technical aspects, vendor support structures, licensing, and maintenance must also be managed separately for each platform. This results in increased administrative burdens, operational costs, and the need for multi-vendor coordination. Overall, this situation highlights the urgency to consider platform consolidation or the implementation of stricter operational standards to mitigate risks, increase operational efficiency, and ensure the sustainability and reliability of MIND ID infrastructure management going forward.

Pada tahun 2025 terdapat beberapa downtime yang telah direncanakan (*Planned*) serta yang tidak direncanakan (*Unplanned*) dengan total 44.2 jam dengan detail berikut;

- *Planned*: 38.7 jam
- *Unplanned*: 5.5 jam

In 2025 there were several planned and unplanned downtimes totaling 44.2 hours with the following details;

- *Planned*: 38.7 hours
- *Unplanned*: 5.5 hours

MIND ID juga secara rutin memastikan fitur *Disaster Recovery Center* (DRC) dapat digunakan untuk menunjang operasional serta bisnis perusahaan, pada tahun 2025 telah dilakukan DR Drill test untuk mensimulasikan kondisi jika terjadi bencana pada tanggal 30 Agustus 2025 dengan total waktu 4 Jam 11 menit. Total waktu meleset 11 menit dari waktu yang di tentukan dari ketentuan selama 4 jam namun masih dalam waktu toleransi MTPD selama 6 jam.

MIND ID also routinely ensures that the Disaster Recovery Center (DRC) feature can be used to support the company's operations and business. In 2025, a DR Drill test was conducted to simulate conditions if a disaster occurs on August 30, 2025, with a total time of 4 hours and 11 minutes. The total time missed by 11 minutes from the specified time of 4 hours but was still within the MTPD tolerance time of 6 hours.

# Tata Kelola Pengadaan Barang dan Jasa

## Procurement Governance for Goods and Services

Dalam penyelenggaraan pengadaan barang dan jasa, MIND ID menerapkan Tata Kelola Pengadaan Barang dan Jasa yang berpedoman pada Peraturan Direksi No. PER-001/DIR/2025 yang selanjutnya diperbarui melalui Peraturan Direksi No. PER-008/DIR/2025 pada November 2025 tentang Pedoman Pengadaan Barang dan Jasa. Peraturan ini menjadi landasan utama dalam mengatur proses pengadaan, kewenangan, fungsi, serta hak dan kewajiban para pihak yang terlibat di lingkungan MIND ID, guna memastikan penerapan prinsip tata kelola pengadaan yang baik, transparansi, akuntabilitas, serta kepatuhan terhadap peraturan perundang-undangan dan kebijakan internal Perusahaan.

Tujuan ditetapkan Peraturan Direksi tentang Pedoman Pengadaan Barang dan Jasa adalah untuk mengatur dan menyelaraskan pelaksanaan pengadaan yang dibiayai melalui anggaran Perusahaan maupun anggaran bersama di lingkungan Grup MIND ID. Melalui pedoman ini, proses pengadaan diharapkan dapat dilaksanakan secara efektif, efisien, terintegrasi, dan berorientasi pada penciptaan nilai tambah, sekaligus mendukung penguatan tata kelola, dan pengendalian risiko.

Selain Peraturan Direksi, MIND ID menetapkan Kebijakan Pelaksana Pengadaan Barang dan Jasa Grup MIND ID sebagai bagian dari standarisasi dan implementasi *best practice* dalam pelaksanaan pengadaan di seluruh Grup MIND ID. Kebijakan ini memberikan pedoman teknis dan administratif yang terintegrasi, menyelaraskan pemahaman antara holding dan anak usaha, serta memastikan pemenuhan kebutuhan barang dan jasa secara efektif, efisien, akuntabel, dan dapat dipertanggungjawabkan, termasuk keseragaman data dalam pelaporan kinerja pengadaan.

Jenis pengadaan serta realisasi pengadaan barang dan jasa tahun 2025 di MIND ID adalah sebagai berikut:

In the implementation of procurement of goods and services, MIND ID applies Goods and Services Procurement Governance which is guided by the Board of Directors Regulation No. PER-001/DIR/2025 which was subsequently updated through the Board of Directors Regulation No. PER-008/DIR/2025 in November 2025 concerning Guidelines for Procurement of Goods and Services. This regulation is the main basis in regulating the procurement process, authority, function, as well as the rights and obligations of the parties involved in the MIND ID environment, in order to ensure the implementation of good procurement governance principles, transparency, accountability, and compliance with laws and regulations and internal Company policies.

The purpose of establishing the Board of Directors Regulation on Guidelines for Procurement of Goods and Services is to regulate and harmonize the implementation of procurement funded through the Company's budget and joint budget within the MIND ID Group. Through this guideline, the procurement process is expected to be performed effectively, efficiently, integrated, and oriented towards creating added value, while also supporting the strengthening of governance and risk control.

In addition to the Board of Directors Regulation, MIND ID establishes the MIND ID Group Goods and Services Procurement Implementation Policy as part of the standardization and implementation of best practices in procurement implementation across the MIND ID Group. This policy provides integrated technical and administrative guidelines, aligns understanding between the holding and subsidiaries, and ensures the fulfillment of goods and services needs effectively, efficiently, accountably, and responsibly, including uniformity of data in procurement performance reporting.

The types of procurement and realization of procurement of goods and services in 2025 at MIND ID are as follows:

### Jenis Pengadaan Barang dan Jasa

Type of Goods and Services Procurement

| Jenis Pengadaan<br>Type of Procurement    | Uraian<br>Description                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Tender Umum<br>Public Tender              | Pengadaan yang diumumkan secara luas dan terbuka untuk umum dapat diikuti oleh semua Penyedia baik yang telah terdaftar maupun yang belum terdaftar dalam Daftar Penyedia Perusahaan.<br>Procurement that is publicly announced in a broad and open manner and may be participated in by all Suppliers, whether registered or unregistered in the Company's List of Suppliers. |
| Tender Terbatas<br>Restricted Tender      | Pengadaan yang dilakukan dengan mengundang secara tertulis kepada Penyedia dengan bidang usaha yang sama dan telah terdaftar di VMS Perusahaan.<br>Procurement conducted by means of a written invitation to Suppliers engaged in the same line of business and registered in the Company's VMS.                                                                               |
| Penunjukan Langsung<br>Direct Appointment | Pengadaan yang dilakukan dengan menunjuk langsung 1 (satu) Penyedia dengan berbagai kriteria yang telah ditetapkan oleh Peraturan Perusahaan dan perundang-undangan yang berlaku.<br>Procurement conducted by directly appointing 1 (one) Supplier based on various criteria stipulated under the Company's Regulations and applicable laws and regulations.                   |



**Perbandingan Nilai Pengadaan Barang dan Jasa Periode 2024-2025**

Comparison of Goods and Services Procurement Value for the Period of 2024-2025

| Perihal<br>Subject                                                | 2025                                                  |                                                 | Penyerapan<br>Anggaran<br>Budget Utilization<br>(%) |   | 2024<br>Realisasi<br>(Rp-juta)<br>Realization<br>(Rp-million) | Kenaikan<br>(Penurunan)<br>2024-2025<br>Increase<br>(Decrease)<br>2024-2025<br>(%) |
|-------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------|---|---------------------------------------------------------------|------------------------------------------------------------------------------------|
|                                                                   | Realisasi<br>(Rp-juta)<br>Realization<br>(Rp-million) | Anggaran<br>(Rp-juta)<br>Budget<br>(Rp-million) |                                                     |   |                                                               |                                                                                    |
|                                                                   | (1)                                                   | (2)                                             |                                                     |   |                                                               |                                                                                    |
| Pengadaan Barang dan Jasa<br>Procurement of Goods and<br>Services | 245.472                                               | 302.533                                         | 81,14%                                              | ↓ | 119.384                                                       | 105,62%                                                                            |

Sepanjang tahun 2025, realisasi pengadaan barang dan jasa yang dilakukan oleh MIND ID mencapai Rp245.472.829.433. Nilai tersebut meningkat sebesar 106% atau setara dengan Rp126.088.494.512 dibandingkan realisasi tahun sebelumnya sebesar Rp119.384.334.921. Peningkatan ini dipengaruhi oleh bertambahnya jumlah pengadaan, dengan kenaikan paling signifikan terjadi pada kategori *ICT (Information and Communication Technology)* pada tahun 2025.

Throughout 2025, MIND ID's procurement of goods and services reached Rp245,472,829,433. This represents a 106% increase, equivalent to Rp126,088,494,512, compared to the previous year's realization of Rp119,384,334,921. This increase was influenced by the increase in the number of procurements, with the most significant increase occurring in the *ICT (Information and Communication Technology)* category in 2025.

## Perkara Penting yang Dihadapi Perusahaan, Entitas Anak, Anggota Dewan Komisaris dan Direksi

### Important Matters Faced by the Company, Subsidiaries, Members of the Board of Commissioners and 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

Sepanjang tahun 2025, tidak terdapat permasalahan dan/atau perkara yang melibatkan Perusahaan, serta tidak ada anggota Dewan Komisaris dan Direksi yang sedang menjabat yang terlibat perkara hukum baik perdata maupun pidana sehubungan dengan kegiatan bisnis Perusahaan. Namun demikian, terdapat 8 (delapan) perkara yang melibatkan Entitas Anak Perusahaan.

MIND ID consistently complies with all applicable government regulations, laws, and the Articles of Association. Furthermore, the Company consistently anticipates potential actions that could pose problems for MIND ID, the Board of Directors, and the Board of Commissioners. In conducting its operational activities, MIND ID consistently considers corporate legal aspects as an integral part of company management.

#### Legal Issues

Throughout 2025, there were no disputes and/or legal cases involving the Company, and none of the incumbent members of the Board of Commissioners and the Board of Directors were involved in any civil or criminal proceedings in relation to the Company's business activities. Nevertheless, there were 8 (eight) cases involving the Company's Subsidiaries.

**Permasalahan Hukum**  
Legal Issues

| Permasalahan Hukum<br>Legal Issues                                                                                   | 2025                 |                        | 2024                 |                        |
|----------------------------------------------------------------------------------------------------------------------|----------------------|------------------------|----------------------|------------------------|
|                                                                                                                      | Perdata<br>Civil law | Pidana<br>Criminal law | Perdata<br>Civil law | Pidana<br>Criminal law |
| <b>Selesai dan telah mempunyai kekuatan hukum tetap</b><br>Completed and has acquired final and binding legal force. |                      |                        |                      |                        |
| Perusahaan<br>Corporate                                                                                              | -                    | -                      | -                    | -                      |
| Dewan Komisaris dan/atau Direksi<br>Board of Commissioners and/or Board of Directors                                 | -                    | -                      | -                    | -                      |
| Entitas Anak<br>Subsidiary                                                                                           | 3                    | -                      | 1                    | -                      |
| Dalam proses penyelesaian<br>In the process of settlement                                                            |                      |                        |                      |                        |
| Perusahaan<br>Corporate                                                                                              | -                    | -                      | -                    | -                      |
| Dewan Komisaris dan/atau Direksi<br>Board of Commissioners and/or Board of Directors                                 | -                    | -                      | -                    | -                      |
| Entitas Anak<br>Subsidiary                                                                                           | 5                    | 3                      | 7                    | 3                      |
| Jumlah<br>Total                                                                                                      | 8                    | 3                      | 8                    | 3                      |

Sepanjang tahun 2025, terdapat beberapa perkara penting yang dihadapi oleh Entitas Anak, sebagai berikut.

Throughout 2025, there will be several important cases faced by Subsidiaries, as follows.

| Perihal<br>Subject                                                                                                                             | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nomor Perkara</b><br>Case Number                                                                                                            | No. 1013/Pdt.G/2021/PN JKT.SEL jo 101/PDT/2023/PT DKI jo 4355 K/Pdt/2023                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Penggugat</b><br>Plaintiff                                                                                                                  | PT Loco Montrado                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Tergugat</b><br>Defendant                                                                                                                   | ANTAM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Pokok Perkara</b><br>Subject of Case                                                                                                        | Permasalahan hukum terkait kontrak pemurnian dengan PT Loco Montrado<br>Legal dispute related to a refining contract with PT Loco Montrado                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Risiko yang Dihadapi Perusahaan dan Nilai Nominal Tuntutan/Gugatan</b><br>Risks Faced by the Company and Nominal Value of the Claim/Lawsuit | Manajemen ANTAM meyakini bahwa klaim PT Loco Montrado tidak berdasar dan akan terus membela posisi ANTAM dalam kasus ini.<br>Management of ANTAM believes that claim of PT Loco Montrado is groundless and will continue to defend position of ANTAM in this case.                                                                                                                                                                                                                                                                                                                                                               |
| <b>Tindak Lanjut</b><br>Follow-up Actions                                                                                                      | Pada tanggal 6 Februari 2025, ANTAM telah mengajukan upaya hukum lanjutan yakni mengajukan upaya Peninjauan Kembali. Perkara masih dalam proses PK belum ada keputusan ANTAM juga sudah melakukan pelaporan pidana kepada KPK terhadap Dody Martimbang yang telah divonis bersalah oleh pengadilan pada 28 Desember 2023.<br>On February 6, 2025, ANTAM filed a further legal remedy by submitting a Judicial Review. The case is still in the PK process and no decision has been issued yet. ANTAM has also filed a criminal report with the KPK against Dody Martimbang, who was convicted by the court on December 28, 2023. |
| <b>Status</b><br>Status                                                                                                                        | Mahkamah Agung<br>Supreme Court                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

| Perihal<br>Subject                                                                                                                                  | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nomor Perkara<br>Case Number                                                                                                                        | –                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Penggugat<br>Plaintiff                                                                                                                              | ANTAM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Tergugat<br>Defendant                                                                                                                               | <ol style="list-style-type: none"> <li>1. Adiyanto Wiranata</li> <li>2. Robin Sujoyo</li> <li>3. Troy Haryanto</li> <li>4. Daniel Kristanto</li> <li>5. Budi Said</li> <li>6. Philip Tonggoredjo</li> <li>7. Joshua Kelvin Gani, Dkk</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Pokok Perkara<br>Subject of Case                                                                                                                    | Permasalahan hukum terkait transaksi penjualan emas batangan.<br>Legal issues related to gold bar sales transactions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Risiko yang Dihadapi<br>Perusahaan dan Nilai Nominal<br>Tuntutan/Gugatan<br>Risks Faced by the Company<br>and Nominal Value of the<br>Claim/Lawsuit | –                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Tindak Lanjut<br>Follow-up Actions                                                                                                                  | –                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Status<br>Status                                                                                                                                    | <p>Tergugat atas nama :</p> <ol style="list-style-type: none"> <li>1. Adiyanto Wiranata: Peninjauan Kembali, putusan Peninjauan Kembali menguntungkan ANTAM (<i>Inkracht van gewijsde van gewijsde</i>);</li> <li>2. Robin Sujoyo – Troy Haryanto: Banding, putusan menguntungkan ANTAM (<i>Inkracht van gewijsde van gewijsde</i>);</li> <li>3. Daniel Kristanto: Kasasi, putusan menguntungkan ANTAM (<i>Inkracht van gewijsde van gewijsde</i>);</li> <li>4. Budi Said: Pada tanggal 11 Maret 2025 Putusan PK Kedua Pemohonan PK Kedua ANTAM dikabulkan dan membatalkan Putusan PK Pertama, Putusan Kasasi, Putusan PT Surabaya dan PN Surabaya</li> <li>5. Pada tanggal 21 Februari 2025 PT Jakarta menyatakan terdakwa BS terbukti secara sah dan menyakinkan melakukan Tipikor dan TPPU dan menjatuhkan pidana penjara 16 tahun dan pidana denda 1 miliar rupiah serta menjatuhkan pidana tambahan berupa pembayaran uang pengganti terhadap BS : i). sebanyak 58,841 Kg emas ANTAM atau setara Rp. 35.526.893.372,99; ii) sebanyak 1.136 Kg atau setara dengan nilai Rp. 1.073.786.839.584,00</li> </ol> <p>Pada tanggal 6 Maret 2025 BS mengajukan kasasi</p> <p>Pada tanggal 3 Juli 2025 kasasi BS ditolak</p> <ol style="list-style-type: none"> <li>6. Philip Tonggoredjo: Kasasi, Putusan tingkat Kasasi tidak menguntungkan ANTAM (ANTAM berencana mengajukan PK);</li> <li>7. Joshua Kelvin Gani, Dkk: Kasasi, putusan menguntungkan ANTAM (<i>Inkracht van gewijsde</i>).</li> </ol> <p>Defendants as follows:</p> <ol style="list-style-type: none"> <li>1. Adiyanto Wiranata: Judicial Review (Peninjauan Kembali), the decision on judicial review was in favor of ANTAM (final and legally binding / <i>inkracht van gewijsde</i>);</li> <li>2. Robin Sujoyo – Troy Haryanto: Appeal (Banding), the decision was in favor of ANTAM (final and legally binding / <i>inkracht van gewijsde</i>);</li> <li>3. Daniel Kristanto: Cassation (Kasasi), the decision was in favor of ANTAM (final and legally binding / <i>inkracht van gewijsde</i>);</li> <li>4. Budi Said: On 11 March 2025, the Second Judicial Review decision granted ANTAM's second judicial review request and annulled the First Judicial Review decision, the Cassation decision, the Surabaya High Court decision, and the Surabaya District Court decision.</li> <li>5. Budi Said: On 11 March 2025, the Second Judicial Review decision granted ANTAM's second judicial review request and annulled the First Judicial Review decision, the Cassation decision, the Surabaya High Court decision, and the Surabaya District Court decision.</li> </ol> <p>On 6 March 2025, BS filed a cassation appeal.</p> <p>On 3 July 2025, the cassation appeal of BS was rejected.</p> <ol style="list-style-type: none"> <li>6. Philip Tonggoredjo: Kasasi, Putusan tingkat Kasasi tidak menguntungkan ANTAM (ANTAM berencana mengajukan PK);</li> <li>7. Joshua Kelvin Gani, et al.: Cassation, the decision was in favor of ANTAM (final and legally binding / <i>inkracht van gewijsde</i>).</li> </ol> |

| Perihal<br>Subject                                                                                                                             | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Nomor Perkara</b><br>Case Number                                                                                                            | 43059/X/ARB-BANI/2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Penggugat</b><br>Plaintiff                                                                                                                  | ANTAM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Tergugat</b><br>Defendant                                                                                                                   | Dexin Development (H.K.) Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Pokok Perkara</b><br>Subject of Case                                                                                                        | Permasalahan terkait pembayaran atas penjualan bijih nikel ke Dexin<br>Subject of Case Issue related to payment for the sale of nickel ore to Dexin                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Risiko yang Dihadapi Perusahaan dan Nilai Nominal Tuntutan/Gugatan</b><br>Risks Faced by the Company and Nominal Value of the Claim/Lawsuit | Manajemen ANTAM meyakini bahwa Dexin Development (H.K.) Limited harus melakukan pembayaran atas pengapalan bijih nikel berdasarkan Putusan BANI yang menguntungkan ANTAM, oleh karena itu Manajemen ANTAM akan mengupayakan eksekusi atas Putusan BANI tersebut sesuai dengan peraturan perundang – undangan yang berlaku.<br>Management of ANTAM believes that Dexin Development (H.K.) Limited must make payment for the nickel ore taken, based on the BANI Arbitration Decision which ruled in favour of ANTAM. Therefore, management of ANTAM will pursue execution of the BANI Decision in accordance with applicable laws and regulations. |
| <b>Tindak Lanjut</b><br>Follow-up Actions                                                                                                      | ANTAM melakukan Pendaftaran Putusan BANI di Hong Kong dan Mengajukan Permohonan Eksekusi Putusan BANI di Hong Kong.<br>ANTAM registered the BANI Decision in Hong Kong and filed an application for execution of the BANI Decision in Hong Kong.                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Status</b><br>Status                                                                                                                        | Pendaftaran Putusan BANI di Hong Kong dan Permohonan Eksekusi Putusan BANI di Hong Kong<br>Registration of the BANI Decision in Hong Kong and application for execution of the BANI Decision in Hong Kong.                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Perihal<br>Subject                                                                                                                             | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <b>Nomor Perkara</b><br>Case Number                                                                                                            | 15/Pdt.G/LH/2023/PN.Lht                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Penggugat</b><br>Plaintiff                                                                                                                  | LSM Lestari Lahat                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Tergugat</b><br>Defendant                                                                                                                   | 1. PTBA<br>2. Kementerian ESDM<br>1. PTBA<br>2. Ministry of Energy and Mineral Resources (ESDM)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Pokok Perkara</b><br>Subject of Case                                                                                                        | Gugatan Perbuatan Melawan Hukum antara LSM Lestari sebagai Penggugat melawan PTBA sebagai Tergugat I dan Kementerian ESDM RI sebagai Tergugat II. Gugatan terkait dengan kerusakan lingkungan akibat kegiatan pertambangan, dengan dalil kerusakan lingkungan akibat tidak dilakukannya reklamasi.<br>A civil lawsuit for unlawful acts filed by LSM Lestari as Plaintiff against PTBA as Defendant I and the Ministry of Energy and Mineral Resources of the Republic of Indonesia as Defendant II. The lawsuit concerns environmental damage caused by mining activities, with the allegation that reclamation was not carried out.                                                        |
| <b>Risiko yang Dihadapi Perusahaan dan Nilai Nominal Tuntutan/Gugatan</b><br>Risks Faced by the Company and Nominal Value of the Claim/Lawsuit | Berpotensi berdampak pada reputasi PTBA dan adanya kerugian materiil<br>Potential impact on PTBA's reputation and possible material losses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Tindak Lanjut</b><br>Follow-up Actions                                                                                                      | PTBA sedang melakukan koordinasi dengan JPN Kejaksaan Tinggi Sumatera Selatan untuk melakukan langkah-Langkah terbaik untuk PTBA sebagai tindak lanjut atas adanya Putusan Kasasi dimaksud, termasuk melakukan pengajuan Peninjauan Kembali. Pada tanggal 27 Agustus 2025, Posisi saat ini adalah inzage dokumen Peninjauan Kembali<br>PTBA is coordinating with the Civil Attorney (JPN) of the South Sumatra High Prosecutor's Office to determine the best steps for PTBA as a follow-up to the cassation decision, including filing a Judicial Review (Peninjauan Kembali) on August 27, 2025. Current position is the case is presently at the stage of inzage for the Judicial Review. |
| <b>Status</b><br>Status                                                                                                                        | Terdapat Putusan PK yang menyatakan perkara tidak dapat diterima (NO)<br>There is a Judicial Review Decision (PK) stating that the case is inadmissible (Niet Ontvankelijk / NO).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| Perihal<br>Subject                                                                                                                                  | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nomor Perkara<br>Case Number                                                                                                                        | No. 36/Pdt.G/2023/PN.Mre                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Penggugat<br>Plaintiff                                                                                                                              | Nadjamudin Bin Hanap                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Tergugat<br>Defendant                                                                                                                               | PTBA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Pokok Perkara<br>Subject of Case                                                                                                                    | Gugatan Perbuatan Melawan Hukum antara H. Nadjamudin Hanap bin Hanap sebagai Penggugat melawan PTBA sebagai Tergugat I, Syamsul Komar sebagai Tergugat II, Surahman sebagai Turut Tergugat I, Erwani Binti Dinawi sebagai Turut Tergugat II, dan Suhardi S.H., M.Kn sebagai Turut Tergugat III. Gugatan terkait klaim lahan milik PTBA yang dibebaskan melalui Syamsul Komar di Desa Penyandingan seluas 40.629,5 m <sup>2</sup><br>Subject of Case A civil lawsuit for unlawful acts filed by H. Nadjamudin Hanap bin Hanap as Plaintiff against PTBA as Defendant I, Syamsul Komar as Defendant II, Surahman as Co-Defendant I, Erwani Binti Dinawi as Co-Defendant II, and Suhardi S.H., M.Kn as Co-Defendant III. The lawsuit concerns a land claim belonging to PTBA, released through Syamsul Komar, located in Penyandingan Village with an area of 40,625 m <sup>2</sup> . |
| Risiko yang Dihadapi<br>Perusahaan dan Nilai Nominal<br>Tuntutan/Gugatan<br>Risks Faced by the Company<br>and Nominal Value of the<br>Claim/Lawsuit | Dalam hal PTBA kalah, PTBA dapat kehilangan hak pemanfaatan atas lahan yang dimiliki yang menjadi obyek sengketa.<br>If PTBA loses, PTBA may lose the right to utilize the land owned that is the object of the dispute.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Tindak Lanjut<br>Follow-up Actions                                                                                                                  | PTBA dan JPN Kejaksaan Tinggi Sumatera Selatan berkoordinasi dan melakukan monitoring secara berkala atas Proses Kasasi.<br>PTBA and the Civil Attorney (JPN) of the South Sumatra High Prosecutor's Office are coordinating and conducting regular monitoring of the cassation process.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Status<br>Status                                                                                                                                    | Pada tanggal 6 Agustus 2025 putusan kasasi menolak permohonan penggugat (Nadjamudin)<br>On August 6, 2025, the cassation decision rejected the plaintiff's (Nadjamudin's) petition.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

| Perihal<br>Subject                                                                                                                                  | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Nomor Perkara<br>Case Number                                                                                                                        | No. 27/Pdt.G/2024/PN.Mre                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Penggugat<br>Plaintiff                                                                                                                              | Robert Aritonang                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Tergugat<br>Defendant                                                                                                                               | PTBA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Pokok Perkara<br>Subject of Case                                                                                                                    | Gugatan Perbuatan Melawan Hukum antara Robert Aritonang sebagai Penggugat I, Polinawaty S sebagai Penggugat II melawan PTBA sebagai Tergugat I dan PT Bumi Sawindo Permai sebagai Tergugat II. Gugatan terkait klaim Lahan seluas 66,72 Ha di Desa Darmo, Lawang Kidul, Muara Enim.<br>A civil lawsuit for unlawful acts filed by Robert Artonang as Plaintiff I and Polniwasty S as Plaintiff II against PTBA as Defendant I and PT Bumi Sawindo Permai as Defendant II. The lawsuit concerns a land claim covering 66.72 hectares in Darmo Village, Lawang Kidul, Muara Enim.                                                                                                                                    |
| Risiko yang Dihadapi<br>Perusahaan dan Nilai Nominal<br>Tuntutan/Gugatan<br>Risks Faced by the Company<br>and Nominal Value of the<br>Claim/Lawsuit | Dalam hal PTBA kalah, PTBA dapat kehilangan hak pemanfaatan atas lahan yang dimiliki yang menjadi obyek sengketa.<br>If PTBA loses, PTBA may lose the right to utilize the land owned that is the object of the dispute.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Tindak Lanjut<br>Follow-up Actions                                                                                                                  | 1. Untuk saat ini, PTBA sedang melakukan koordinasi dengan JPN Kejaksaan Tinggi Sumatera Selatan terkait dengan penyusunan Draft Jawaban.<br>2. Melakukan koordinasi dengan Satuan Kerja untuk mengumpulkan dokumen pendukung yang diperlukanserta menyiapkan saksi-saksi yang akan dihadirkan untuk memperkuat fakta bahwa PTBA adalah pemilik lahan yang sah.<br>1. PTBA is currently coordinating with the Civil Attorney (JPN) of the South Sumatra High Prosecutor's Office regarding the preparation of a draft response.<br>2. PTBA is coordinating with internal working units to collect supporting documents and prepare witnesses to strengthen the fact that PTBA is the legitimate owner of the land. |
| Status<br>Status                                                                                                                                    | Pada tanggal 17 September 2025 putusan banding menyatakan gugatan Peggugat tidak dapat diterima NO (Niet Ontvankelijke Verklaard)<br>On September 17, 2025, the appeal decision declared the plaintiffs' lawsuit inadmissible (Niet Ontvankelijk / NO).                                                                                                                                                                                                                                                                                                                                                                                                                                                            |



| Perihal<br>Subject                                                                                                                             | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| <b>Nomor Perkara</b><br>Case Number                                                                                                            | No.312/B/2022/PT.TUN.MDN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Penggugat</b><br>Plaintiff                                                                                                                  | Tekardjo Angkasa                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Tergugat</b><br>Defendant                                                                                                                   | INALUM                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Pokok Perkara</b><br>Subject of Case                                                                                                        | Permohonan Pembatalan Sertifikat HPL No.1/Desa Kuala Tanjung atas nama INALUM, yang diajukan oleh Tekardjo Angkasa di Pengadilan Tata Usaha Negara Medan.<br>Application for annulment of Land Management Right Certificate (HPL) No. 1/Kuala Tanjung Village in the name of INALUM, filed by Tekardjo Angkasa at the Medan Administrative Court (PTUN Medan).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Risiko yang Dihadapi Perusahaan dan Nilai Nominal Tuntutan/Gugatan</b><br>Risks Faced by the Company and Nominal Value of the Claim/Lawsuit | Apabila putusan tersebut dilaksanakan oleh Kantor Pertanahan Asahan, maka Sertifikat Hak Pengelolaan No.1/Desa Kuala Tanjung atas nama INALUM dibatalkan, sepanjang terkait tanah seluas +26 Ha yang diklaim oleh Tekardjo Angkasa.<br>If the decision is executed by the Asahan Land Office, then Land Management Right Certificate (HPL) No. 1/Kuala Tanjung Village in the name of INALUM will be annulled, insofar as it relates to land covering approximately 26 hectares claimed by Tekardjo Angkasa.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Tindak Lanjut</b><br>Follow-up Actions                                                                                                      | <ol style="list-style-type: none"> <li>1. Sedang mengajukan gugatan PMH di PN Kisaran atas dasar pemalsuan surat tanggal 15 Mei 2025.</li> <li>2. INALUM juga melaporkan ke Kejaksaan Negeri Batubara perihal dugaan tindak pidana penyerobotan tanah dan/atau dugaan tindak pidana mafia tanah yang dilakukan Tekardjo Angkasa.</li> <li>3. Pada tanggal 20 Desember 2023, INALUM telah mengajukan permohonan peninjauan kembali terhadap Putusan Mahkamah Agung Nomor 154 K/TUN/2023.</li> <li>4. Pada tanggal 12 Agustus 2024, permohonan PK Nomor: 68 PK/TUN/2024 telah diputus oleh Majelis Hakim Mahkamah Agung, dengan amar putusan "TOLAK".</li> <li>5. Pada tanggal 17 Oktober 2024, INALUM telah mengirimkan permohonan penundaan pelaksanaan eksekusi putusan PTUN, ke Ketua PTUN Medan.</li> <li>6. Pada tanggal 24 Oktober 2024, INALUM telah mengirimkan permohonan perlindungan hukum penundaan pelaksanaan eksekusi putusan PTUN, ke Menteri ATR/Kepala BPN RI.</li> </ol> <ol style="list-style-type: none"> <li>1. Filing a civil lawsuit for unlawful acts (PMH) at Kisaran District Court on the basis of forged documents dated May 15, 2025.</li> <li>2. INALUM also reported to the Batubara District Prosecutor's Office regarding alleged criminal acts of land encroachment and/or alleged land mafia activities committed by Tekardjo Angkasa.</li> <li>3. On December 20, 2023, INALUM filed a Judicial Review (Peninjauan Kembali) against Supreme Court Decision No. 154 K/TUN/2023.</li> <li>4. On August 12, 2024, Judicial Review No. 68 PK/TUN/2024 was decided by the Supreme Court Panel of Judges with the ruling "REJECTED."</li> <li>5. On October 17, 2024, INALUM submitted a request for postponement of execution of the PTUN decision to the Chairman of PTUN Medan.</li> <li>6. On October 24, 2024, INALUM submitted a request for legal protection to postpone execution of the PTUN decision to the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency (ATR/BPN RI).</li> </ol> |
| <b>Status</b><br>Status                                                                                                                        | <p>Proses pelaporan pidana terhadap Tekardjo Angkasa.</p> <p>Pada tanggal 3 September 2025 INALUM menerima SP2HP dari Kasubdit II Dittipidum Bareskrim Polri dimana telah dilakukan pelimpahan laporan INALUM dari Ditreskrimum Polda Sumatera Utara ke Dittipidum Bareskrim Polri</p> <p>Criminal reporting process against Tekardjo Angkasa.</p> <p>On September 3, 2025, INALUM received an SP2HP (Notice of Investigation Progress) from Sub-Directorate II of the Directorate of General Crimes (Dittipidum) of the Indonesian National Police Criminal Investigation Department (Bareskrim Polri), confirming that INALUM's report had been transferred from the North Sumatra Regional Police's Criminal Investigation Department (Ditreskrimum Polda Sumatera Utara) to Dittipidum Bareskrim Polri.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

| Perihal<br>Subject                      | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| <b>Nomor Perkara</b><br>Case Number     | No.63/Pdt.Sus-PKPU/2023/PN.Niaga.Sby                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Penggugat</b><br>Plaintiff           | PT JACCS Mitra Pinastika Mustika Finance Indonesia                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Tergugat</b><br>Defendant            | PT PRAS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Pokok Perkara</b><br>Subject of Case | Permohonan Penundaan Kewajiban Pembayaran Utang PT PRAS (buyer INALUM), yang diajukan oleh PT JACCS Mitra Pinastika Mustika Finance Indonesia (d/h PT MITRA PINASTHIKA MUSTIKA FINANCE) di Pengadilan Niaga pada Pengadilan Negeri Surabaya.<br>Application for Suspension of Debt Payment Obligations (Penundaan Kewajiban Pembayaran Utang / PKPU) of PT PRAS (buyer of INALUM), filed by PT JACCS Mitra Pinastika Mustika Finance Indonesia (formerly PT Mitra Pinastika Mustika Finance) at the Commercial Court of the Surabaya District Court. |

| Perihal<br>Subject                                                                                                                             | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| <b>Risiko yang Dihadapi Perusahaan dan Nilai Nominal Tuntutan/Gugatan</b><br>Risks Faced by the Company and Nominal Value of the Claim/Lawsuit | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Tindak Lanjut</b><br>Follow-up Actions                                                                                                      | <ul style="list-style-type: none"> <li>• Pada tanggal 29 Februari 2024, Majelis Hakim menetapkan PRAS dalam keadaan pailit.</li> <li>• Pada tanggal 7 Maret 2024, Tim Kurator melakukan pengumuman pailit PRAS di surat kabar.</li> <li>• Pada tanggal 15 Maret 2024, INALUM menghadiri Rapat Kreditor Pertama setelah PRAS dinyatakan pailit.</li> <li>• Pada tanggal 21 Maret 2024, INALUM telah mendaftarkan tagihan sebesar Rp141.750.483.074,27 atau senilai USD9,044,246,99. (kurs Rp15.673), yang terdiri atas Pokok Rp127.689.955.324,68; Bunga Rp1.962.370.564,84; dan Denda Rp12.098.157.184,75 ke Tim Kurator.</li> <li>• Pada tanggal 3 April 2024, Tim Kurator dan Debitor bersama dengan INALUM telah melakukan praverifikasi atas tagihan yang diajukan INALUM.</li> <li>• Pada tanggal 5 April 2024, telah dilaksanakan verifikasi atas tagihan yang diajukan INALUM, dan seluruh tagihan yang diajukan INALUM diakui oleh Tim Kurator dan Debitor.</li> <li>• Pada tanggal 26 April 2024, Tim Kurator melakukan verifikasi lanjutan bagi tagihan kreditor yang dibantah Debitor/ Tim Kurator pada saat Rapat Kreditor dengan agenda Verifikasi Tagihan.</li> <li>• Pada tanggal 18 Juli 2024, INALUM menghadiri Rapat Kreditor di Pengadilan Niaga pada Pengadilan Negeri Surabaya, dengan agenda penyampaian DPT dan <i>Update</i> perkembangan proses kepailitan.</li> <li>• Per tanggal 31 Desember 2024, Tim Kurator sedang melakukan proses pengajuan lelang atas harta pailit PRAS.</li> <li>• Pengumuman lelang harta pailit PRAS di surat kabar, yang terdiri dari 2 lot. Lelang akan dilaksanakan pada tanggal 28 Agustus 2025.</li> <li>• On February 29, 2024, the Panel of Judges declared PRAS bankrupt.</li> <li>• On March 7, 2024, the Curator Team announced PRAS's bankruptcy in the newspaper.</li> <li>• On March 15, 2024, INALUM attended the First Creditors' Meeting after PRAS was declared bankrupt.</li> <li>• On March 21, 2024, INALUM registered claims amounting to Rp141,750,483,074.27 or USD 9,044,246.99 (exchange rate Rp15,673), consisting of Principal of Rp127,689,955,324.68; Interest of Rp1,962,370,564.84; and Penalty of Rp12,098,157,184.75 to the Curator Team.</li> <li>• On April 3, 2024, the Curator Team and the Debtor, together with INALUM, conducted a pre-verification of the claims submitted by INALUM.</li> <li>• On April 5, 2024, verification of INALUM's claims was carried out, and all claims submitted by INALUM were acknowledged by the Curator Team and the Debtor.</li> <li>• On April 26, 2024, the Curator Team conducted further verification of creditor claims disputed by the Debtor/ Curator Team during the Creditors' Meeting with the agenda of Claim Verification.</li> <li>• On July 18, 2024, INALUM attended the Creditors' Meeting at the Commercial Court of the Surabaya District Court, with the agenda of presenting the List of Creditors (DPT) and updating the progress of the bankruptcy process.</li> <li>• As of December 31, 2024, the Curator Team was in the process of submitting PRAS's bankrupt assets for auction.</li> <li>• Announcement of the auction of PRAS's bankrupt assets in the newspaper, consisting of 2 lots. The auction is scheduled for August 28, 2025.</li> </ul> |
| <b>Status</b><br>Status                                                                                                                        | <p>Melakukan pelaporan pidana giro kosong terhadap Direktur PT PRAS. Perkara saat ini ditangani oleh POLDA Sumatera Utara dan <i>Update</i> terakhir berkas perkara P19 karena ada tambahan pertanyaan dari ASPIDUM KAJATI Sumatera Utara</p> <p>Filing of a criminal report regarding bounced checks (giro kosong) against the Director of PT PRAS. The case is currently being handled by the North Sumatra Regional Police (POLDA Sumatera Utara). The latest update shows the case file is at stage P19 due to additional questions from SIPDUM of the North Sumatra High Prosecutor's Office (KAJATI Sumatera Utara).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

Selain perkara yang telah disampaikan di atas, pada tahun 2025 terdapat sejumlah perkara yang berkaitan dengan tata kelola komoditas timah dan emas di Indonesia. Perkara tersebut meliputi dugaan tindak pidana korupsi dalam tata niaga komoditas timah pada wilayah izin usaha pertambangan milik TIMAH untuk periode 2015–2022, serta dugaan penyalahgunaan kewenangan oleh sejumlah individu yang pernah menjabat pada unit operasional pengolahan dan pemurnian logam mulia pada ANTAM. Dalam perkara terkait tata niaga timah, aparat penegak hukum melakukan proses penyidikan terhadap dugaan praktik tata niaga yang berkaitan dengan aktivitas penambangan timah ilegal di wilayah izin usaha pertambangan serta penggunaan perusahaan perantara dalam rantai perdagangan komoditas timah yang melibatkan sejumlah pihak dari sektor swasta maupun individu tertentu. Sementara itu, dalam perkara yang berkaitan dengan pengelolaan logam mulia, proses hukum dilakukan atas dugaan penyalahgunaan kewenangan oleh individu tertentu yang berkaitan dengan kegiatan manufaktur logam mulia yang dilakukan di luar mekanisme dan persetujuan resmi perusahaan.

Terhadap perkembangan perkara tersebut, MIND ID menegaskan bahwa perkara-perkara dimaksud berkaitan dengan dugaan tindakan yang dilakukan oleh individu tertentu, termasuk pihak yang pernah menjabat pada entitas anak serta pihak eksternal lainnya, sehingga tidak mencerminkan keterlibatan institusional korporasi dalam kegiatan usaha perusahaan. Meskipun demikian, Perusahaan terus memantau perkembangan proses hukum tersebut sebagai bagian dari pengelolaan potensi risiko reputasi korporasi Grup MIND ID. Perusahaan juga menghormati dan mendukung sepenuhnya proses penegakan hukum yang dilakukan oleh aparat berwenang serta berkomitmen untuk terus memperkuat penerapan prinsip tata kelola perusahaan yang baik, sistem pengendalian internal, manajemen risiko, dan kepatuhan terhadap peraturan perundang-undangan dalam seluruh kegiatan operasional Grup.

### Sanksi Administrasi

Sepanjang tahun 2025 tidak terdapat sanksi administrasi yang dikenakan kepada Perusahaan maupun yang dikenakan kepada anggota Dewan Komisaris maupun Direksi.

### Permasalahan Perpajakan

Sepanjang tahun 2025 tidak terdapat perkara perpajakan yang melibatkan Perusahaan maupun yang dikenakan kepada anggota Dewan Komisaris maupun Direksi Perusahaan. Namun demikian terdapat 21 perkara perpajakan yang melibatkan entitas anak Perusahaan PTBA.

### Permasalahan Lingkungan

Pada tahun 2025 tidak terdapat perkara hukum yang terkait lingkungan yang dihadapi oleh Perusahaan dan Entitas Anak.

Beyond the aforementioned cases, in 2025 there were several cases related to tin and gold commodity governance in Indonesia. These cases include allegations of corruption in the tin trading system within the mining business license areas of TIMAH for the 2015–2022 period, as well as alleged abuse of authority by several individuals who previously served in the precious metal processing and refining operational unit of ANTAM. In the tin trading-related case, law enforcement authorities conducted investigations into alleged trading practices associated with illegal tin mining activities within mining concession areas, as well as the use of intermediary companies within the tin commodity supply chain involving various private sector parties and certain individuals. Meanwhile, in the case related to precious metal management, legal proceedings were initiated concerning alleged abuse of authority by certain individuals in connection with gold manufacturing activities carried out outside the company's official mechanisms and approvals.

With regard to the development of these cases, MIND ID emphasizes that the matters in question relate to alleged actions committed by certain individuals, including parties who previously served within subsidiary entities as well as other external parties, and therefore do not reflect the institutional involvement of the corporate entity in the Company's business activities. Nevertheless, the Company continues to monitor the progress of these legal proceedings as part of managing potential reputational risks within the MIND ID Group. The Company also fully respects and supports the law enforcement process conducted by the relevant authorities and remains committed to continuously strengthening the implementation of good corporate governance principles, internal control systems, risk management, and compliance with applicable laws and regulations across all Group operations.

### Administrative Sanctions

Throughout 2025, there were no administrative sanctions imposed on the Company or on members of the Board of Commissioners or Board of Directors.

### Taxation Issues

Throughout 2025, there were no tax cases involving the Company or any cases imposed on members of the Board of Commissioners or the Board of Directors. However, there were 21 tax cases involving the Company's subsidiary entity, PTBA.

### Environmental Problems

In 2025, there will be no environmental legal cases faced by the Company and its Subsidiaries.

# Pedoman Perilaku dan Etika Perusahaan

## Corporate Code of Conduct and Ethics

### Permasalahan Hukum Terkait Ketenagakerjaan dan Hubungan Industrial, Kepailitan, atau Komersial

Pada tahun 2025 tidak terdapat perkara hukum yang terkait Ketenagakerjaan dan Hubungan Industrial, atau Kepailitan yang dihadapi oleh Perusahaan dan Entitas Anak.

Dalam menjalankan prinsip 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.



### 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.

### Legal Issues Related to Employment and Industrial Relations, Bankruptcy, or Commercial

In 2025, the Company and Subsidiaries did not face any legal cases related to Employment and Industrial Relations, or Bankruptcy.

In implementing GCG principles, awareness of ethical business practices is a key foundation. Every individual at MIND ID has a responsibility to all Company Stakeholders, with a focus on avoiding conflicts of interest and complying with all applicable laws and regulations.

### Vision, Mission, and Values of The Company as the Main Basis for Establishing Code of Conduct and Ethics of the Company

In formulating and establishing the Code of Ethics, the Company adheres to its vision, mission, and Corporate Values as a guide to future development and a crucial element of MIND ID's efforts to address the dynamics and challenges it faces. The Company's vision, mission, and values can be found in the "Company Profile" section of this Annual Report.

### Ratification of Code of Conduct and Ethics of the Company

MIND ID has established a Corporate Code of Conduct and Ethics as a behavioral guideline for all MIND ID employees in conducting their respective duties, responsibilities, and authorities. The Corporate Code of Conduct and Ethics is periodically evaluated and adjusted to reflect the Company's conditions, as stipulated in the Board of Commissioners and Board of Directors Meeting on January 17, 2024.

Commitment to Code of Conduct and Ethics of the Company is realized through the signing of a commitment by the Board of Directors and the Board of Commissioners, which is stated in the MIND ID Company Code of Conduct and Ethics.



### Pokok-pokok 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; dan
3. Penerapan/pelaksanaan Pedoman Perilaku dan Etika Perusahaan.

### Main Contents of Code of Conduct and Code of Ethics of the Company

Code of Conduct and Code of Ethics of the Company has a scope that includes:

1. Work Conduct and Ethics of the Company;
2. Relationship between the Company and Stakeholders; and
3. Implementation/implementation of Code of Conduct and Code of Ethics of the Company.

### Pemberlakuan Kode Etik kepada Seluruh Insan MIND ID

Penerapan Pedoman Perilaku dan Etika Perusahaan (*Code of Conduct*) dimaksudkan utamanya untuk:

1. Mengidentifikasi Perilaku Usaha dan Perilaku Kerja selaras dengan tujuan Perusahaan;
2. Menjadi acuan bagi Insan MIND ID dalam melaksanakan tugas dan tanggung jawab masing-masing dan berinteraksi dengan Pemangku Kepentingan (*Stakeholders*); dan
3. Menjelaskan perilaku usaha dan perilaku kerja agar Insan MIND ID dapat menilai bentuk kegiatan yang diinginkan dan membantu memberikan pertimbangan jika menemui keragu-raguan dalam bertindak.

### 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 Pedoman Perilaku dan Etika 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 situs web MIND ID.

### Pelanggaran Pedoman Perilaku dan Etika Perusahaan dan Sanksi

Setiap pelanggaran terhadap Pedoman Perilaku dan Etika Perusahaan dapat 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 2025, MIND ID mencatatkan terdapat 2 (dua) pelanggaran kode etik yang dilaporkan kepada Perusahaan dan telah ditindaklanjuti sesuai ketentuan yang berlaku.

### Enforcement of the Code of Ethics for All MIND ID Employees

The implementation of Code of Conduct and Ethics of the Company is primarily intended to:

1. Identify Business Behavior and Work Behavior in line with Company objectives;
2. To be a reference for MIND ID people in conducting their respective duties and responsibilities and interacting with stakeholders; and
3. Explain business behavior and work behavior so that MIND ID people can assess the desired form of activity and help provide considerations if they encounter doubts in acting.

### Implementation and Enforcement of Code of Conduct and Ethics of the Company

MIND ID consistently encourages all MIND ID employees to comply with Code of Conduct and Ethics of the Company and emphasizes its commitment to implementing it effectively. Leaders at all levels within the Company are obligated to ensure that the Code of Conduct and Ethics is effectively implemented within their respective teams. This commitment is reflected in the following actions and attitudes:

1. Management Commitment Statement MIND ID  
Management's commitment to implementing Code of Conduct and Ethics of the Company is demonstrated by the statement of commitment of all Board of Commissioners and Board of Directors to the implementation of Code of Conduct and Ethics of the Company as the main reference for corporate behavior and MIND ID Personnel in accordance with applicable Company provisions.
2. Statement that the Code of Ethics Applies to All Levels of the Organization  
All MIND ID employees are required to declare their compliance with Code of Conduct and Ethics of the Company by signing the MIND ID Employees' Commitment Statement.
3. Signing of the MIND ID Personnel Commitment Statement  
The Company requires MIND ID Personnel to sign the MIND ID Personnel Commitment Statement, as a form of compliance and commitment to implementing Code of Conduct and Ethics of the Company.

### Socialization of Code of Conduct and Ethics of the Company

Code of Conduct and Ethics of the Company is communicated to all employees through regular outreach programs and other internalization programs. In addition to employees, the Code of Conduct is also communicated to external stakeholders such as partners/suppliers. The Code of Conduct is also accessible digitally on the MIND ID website.

### Violations of Code of Conduct and Ethics of the Company and Sanctions

Any violation of Code of Conduct and Ethics of the Company may result in financial and non-financial losses, including disciplinary action. Therefore, sanctions for violations of Code of Conduct and Ethics of the Company are imposed according to the severity of the violation, in accordance with applicable regulations.

In 2025, MIND ID recorded 1 (one) violation of the code of ethics that was reported to the Company and has been followed up in accordance with applicable provisions.



# Sistem Pelaporan Dugaan Pelanggaran/ *Whistleblowing System (WBS)*

## Whistleblowing System (WBS)

Sistem Pelaporan Pelanggaran atau *Whistleblowing System (WBS)* adalah elemen vital dalam pengendalian internal MIND ID, dirancang 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:

1. Kebijakan Pelaksana tentang Pedoman Sistem Pelaporan Pelanggaran Terintegrasi Grup MIND ID (*MIND ID Group Integrated Whistle Blowing System*);
2. Peraturan Direksi tentang Sistem Penanganan Pengaduan Dugaan Pelanggaran (*Whistleblowing System/WBS*) MIND ID.

Beberapa jenis pelanggaran yang dapat dilaporkan ke Sistem Pelaporan Pelanggaran antara lain:

1. Korupsi (*corruption*) dan penyuapan (*bribery*).
2. Kecurangan (*fraud*), termasuk tindakan yang memiliki dampak kerugian finansial kepada Perusahaan, termasuk namun tidak terbatas pada:
  - a. Pemalsuan, manipulasi, atau penghancuran dokumen/laporan keuangan atau laporan lainnya;
  - b. Benturan kepentingan, gratifikasi dan segala bentuk penyuapan; dan
  - c. Tindakan kecurangan (*fraud*) lainnya, termasuk penyalahgunaan aset, pencurian aset Perusahaan, dan/atau pembiaran suatu pelanggaran.
3. Tindak pidana lainnya, termasuk pemerasan, pemaksaan dengan kekerasan atau ancaman untuk memberikan sesuatu dengan maksud mendapatkan keuntungan diri sendiri atau orang lain, baik dari pihak internal maupun eksternal yang tidak sesuai dengan Hukum dan Peraturan Perundang-undangan yang berlaku.
4. Pelanggaran dalam lingkungan kerja, termasuk segala perbuatan yang menyebabkan situasi kerja tidak kondusif, pelecehan seksual, perundungan (*bullying*) dan pencemaran nama baik termasuk diskriminasi gender dan SARA, dan segala tindakan yang tidak dikehendaki baik berupa tindakan fisik atau non-fisik, perasaan tersinggung dan martabat direndahkan.
5. Pelanggaran lainnya, termasuk namun tidak terbatas pada:
  - a. Pelanggaran kode etik Perusahaan, sebagaimana terdapat dalam ketentuan *Code of Conduct*;
  - b. Pelanggaran kerahasiaan (kebocoran informasi), kecuali untuk informasi-informasi yang sifatnya sudah menjadi *domain public* (milik publik);
  - c. Keberpihakan kepada salah satu pihak (*unfair*), dan bersikap tidak objektif dalam menjalankan keputusan Perusahaan; dan

The Whistleblowing System (WBS) is a vital element of MIND ID's internal controls, designed to identify, detect, and respond to violations that could potentially harm the company.

### WBS Guidelines

MIND ID has developed a policy concerning the Whistleblowing System as a means to receive complaints from both within and outside the MIND ID Group in accordance with:

1. Kebijakan Pelaksana tentang Pedoman Sistem Pelaporan Pelanggaran Terintegrasi Grup MIND ID (*MIND ID Group Integrated Whistle Blowing System*);
2. Peraturan Direksi tentang Sistem Penanganan Pengaduan Dugaan Pelanggaran (*Whistleblowing System/WBS*) MIND ID.

Some types of violations that can be reported to the Violation Reporting System include:

1. Corruption and bribery.
2. Fraud, including actions that have a financial impact on the Company, including but not limited to:
  - a. Falsification, manipulation or destruction of financial documents/reports or other reports;
  - b. Conflict of interest, gratuities and all forms of bribery; and
  - c. Other fraudulent acts, including misuse of assets, theft of Company assets, and/or allowing a violation to occur.
3. Other criminal acts, including extortion, coercion by violence or threats to give something with the intention of gaining an advantage for oneself or another person, whether from internal or external parties, which are not in accordance with applicable laws and regulations.
4. Violations in the work environment, including all actions that cause an uncondusive work situation, sexual harassment, bullying and defamation including gender and SARA discrimination, and all unwanted actions, whether physical or non-physical, feelings of offense and degraded dignity.
5. Other violations, including but not limited to:
  - a. Violation of the Company's code of ethics, as contained in the provisions of the Code of Conduct;
  - b. Breach of confidentiality (information leak), except for information that is already in the public domain (owned by the public);
  - c. Biasing one party (*unfair*), and not being objective in implementing Company decisions; and

- d. Pelanggaran atas pencemaran dan/atau perusakan lingkungan hidup yang dilakukan karena kelalaian yang dapat mengakibatkan kerugian harta benda dan/atau bahaya kesehatan atau fisik manusia.

- d. Violations of environmental pollution and/or destruction committed due to negligence which may result in loss of property and/or harm to human health or physical health.

### Metode Penyampaian Laporan Pelanggaran

Pelapor dapat menyampaikan informasi yang disertai dengan dokumen pendukung. Laporan tersebut disampaikan melalui saluran komunikasi sebagai berikut:

### Method of Submitting Violation Reports

Reporters can submit information accompanied by supporting documents. Reports are submitted through the following communication channels:



|                        |   |                                                                                                                    |
|------------------------|---|--------------------------------------------------------------------------------------------------------------------|
| Situs Website          | : | OpenMIND-wbs.com                                                                                                   |
| Surat elektronik Email | : | OpenMIND@kpmg.co.id                                                                                                |
| Whatsapp/SMS           | : | 08111464632 atau 0811646343                                                                                        |
| Surat Mail             | : | PT KPMG Siddharta Advisory KPMG EthicsLine (MIND ID)<br>Menara Astra Lt. 21 5-6, Jl. Jend. Sudirman Jakarta, 10220 |

### Prosedur Pengaduan

Prosedur pengaduan yang diberlakukan dalam WBS MIND ID adalah sebagai berikut:

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 selain yang dikelola oleh Tim Independen akan disampaikan oleh Tim Pengelola kepada Tim Independen untuk dilakukan analisis awal dan kecukupan informasi. Selanjutnya, hasil analisis tersebut akan disampaikan kembali kepada Tim Pengelola OpenMIND 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.

### Complaint Procedure

Complaint Procedure The complaint procedure applied in WBS MIND ID is as follows:

1. The Independent Team will receive reports of alleged violations through the reporting channels provided by MIND ID.
2. Reports of alleged violations received through reporting channels other than those managed by the Independent Team will be submitted by the Management Team to the Independent Team for initial analysis and information sufficiency. The results of this analysis will then be submitted back to the OpenMIND Management Team for follow-up.
3. Reporting must convey the alleged violation clearly, correctly, honestly and responsibly.
4. The reporter can complete his/her report with other supporting data/information/evidence (for example in the form of documents, photos, recordings and videos) to simplify and speed up the follow-up process for the report.
5. Reporters are encouraged to provide a contact person to facilitate the analysis of reports received. However, reporters may also choose to report anonymously (without identifying themselves). If the reporter provides their identity, the Company guarantees the confidentiality of their identity.

**Pihak yang Mengelola Pengaduan**

Tim Pengelola OpenMIND dibentuk melalui Surat Keputusan Direksi, yang dibantu oleh Tim Independen, dalam hal ini 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 sebagai berikut:
  - a. Menerima laporan yang diterima melalui sarana/media/channel sistem pelaporan yang disediakan oleh Perusahaan dan memberikan informasi tambahan kepada Pelapor jika diperlukan;
  - b. Melakukan analisis kecukupan awal dan menyampaikan laporan dengan prinsip dasar 4W+1H beserta dokumen pendukung lainnya (bila ada) yang berdasar pada informasi yang disediakan oleh Pelapor kepada Pihak Ketiga Independen;

**Parties Managing Complaints**

The OpenMIND Management Team was established through a Decision Letter of Board of Directors, assisted by an Independent Team, in this case KPMG. The criteria for the OpenMIND Management Team are as follows:

1. Able to be objective and firm;
2. Able to communicate and intelligent in digging up information;
3. Be responsible and have high integrity, including being able to maintain the confidentiality of the reporter's identity and the information received; and
4. Have good analytical skills.

Duties and responsibilities of the OpenMIND Management Team and Independent Team:

1. The OpenMIND Management Team is responsible to the Main Director of MIND ID.
2. The duties and responsibilities of the OpenMIND Management Team are as follows:
  - a. Receive and examine the initial analysis report, proposed follow-up reports and other supporting documents (if any) submitted by the Independent Team;
  - b. Verify the reporting category and request additional confirmation from the reporter through the Independent Team if necessary;
  - c. Submit a summary and proposed follow-up actions on the report to the appropriate parties according to the reporting channels as stipulated in Company policy;
  - d. Submit periodic reports, which include information on the number of reports, reporting categories, follow-up actions taken, and submitting them to the Company's President Director;
  - e. Collaborate with relevant parties to implement socialization and training concerning the implementation of OpenMIND; and
  - f. Maintain confidentiality of the reporter's identity, information received and the investigation process.
3. In conducting its duties and responsibilities, the OpenMIND Management Team may take other reasonable actions, and may be assisted by an Independent Team by taking into account the provisions of applicable laws and regulations.
4. The duties and responsibilities of the Independent Team are as follows:
  - a. Receive reports received through the reporting system facilities/media/channels provided by the Company and provide additional information to the Reporter if necessary;
  - b. Analyse an initial adequacy and submit a report in accordance with the basic principles of 4W+1H along with other supporting documents (if any) in accordance with information provided by the Reporter to an Independent Third Party;

- c. Menyampaikan laporan analisis awal, usulan atau rekomendasi tindak lanjut laporan dan dokumen pendukung lainnya (bila ada) kepada Tim Pengelola WBS, yaitu dalam penanganan laporan Perusahaan atau yang disampaikan dengan tujuan Perusahaan (baik terkait Anggota MIND ID maupun entitas anak/afiliasi yang tidak mencakup Anggota MIND ID), Pihak Ketiga Independen akan menyampaikan laporan analisis awal kepada Tim Pengelola OpenMIND;
- d. Melaporkan jumlah pelaporan, kategori pelaporan dan status pelaporan setiap bulan kepada Tim Pengelola WBS di Grup MIND ID. Tim Pengelola WBS akan menerima ringkasan laporan untuk seluruh laporan yang diterima OpenMIND, termasuk laporan yang berkaitan dengan Anggota MIND ID.
- e. Menjaga kerahasiaan dan memberikan perlindungan bagi Pelapor (termasuk identitas dari Pelapor sepanjang hal tersebut relevan), dan menjaga kerahasiaan informasi dan proses pelaporan; dan
- f. Menyampaikan status laporan kepada Pelapor, termasuk perkembangan/progres dan penutupan laporan (termasuk hasil atas tindak lanjut), dengan berkoordinasi terlebih dahulu bersama Tim Pengelola OpenMIND.

#### Perlindungan Pelapor

MIND ID memberikan perlindungan hukum kepada pelapor, baik dari pegawai ataupun pihak eksternal, dengan rincian:

1. Merahasiakan identitas pelapor, terlapor, 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.

- c. Submit an initial analysis report, proposals or recommendations for follow-up reports and other supporting documents (if any) to the WBS Management Team, namely in handling Company reports or those submitted for Company purposes (whether related to MIND ID Members or subsidiary/affiliated entities that do not include MIND ID Members), the Independent Third Party will submit an initial analysis report to the OpenMIND Management Team;
- d. Report the number of reports, reporting categories and reporting status every month to the WBS Management Team in the MIND ID Group. The WBS Management Team will receive a summary report for all reports received by OpenMIND, including reports related to MIND ID Members.
- e. Maintain confidentiality and provide protection for the Reporter (including the identity of the Reporter as long as it is relevant), and maintain the confidentiality of information and the reporting process; and
- f. Deliver the report status to the Reporter, including developments/progress and closure of the report (including results of follow-up), by coordinating first with the OpenMIND Management Team.

#### Whistleblower Protection

MIND ID provides legal protection to whistleblowers, both from employees and external parties, with details:

1. Keep the identities of the reporter, the accused, witnesses and also keep the investigation process confidential;
2. Provide protection for the safety of the reporter, and/or witness, and family members of the reporter and witness from physical or mental threats;
3. Guarantee protection for the reporter and/or witness and their family members from all forms of threats, intimidation, discrimination or unpleasant actions as long as the reporter and/or witness maintain confidentiality from any party;
4. Provide protection against the possibility of dismissal, discriminatory demotion and other detrimental actions against the reporter and/or witness;
5. Protection also applies to other parties who perform inspections and parties who provide information related to the report; and
6. Provide legal assistance to reporters and/or witnesses and family members of reporters and witnesses who have properly assisted in the investigation process.

**Mekanisme Tindak Lanjut WBS MIND ID**

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.

**Jumlah Pengaduan dan Tindak Lanjut**

Pada tahun 2025 terdapat 47 laporan dugaan pelanggaran yang masuk ke MIND ID. Berikut rekapitulasi laporan yang masuk dan tindak lanjutnya oleh Perusahaan.

**Jumlah Pengaduan dan Tindak Lanjut****Number of Complaints and Follow-Up**

| Media Penyampaian<br>Delivery Media | 2025      |
|-------------------------------------|-----------|
| Surat<br>Mail                       | -         |
| Email                               | 5         |
| Situs Web<br>Website                | 26        |
| SMS                                 | -         |
| WA                                  | 16        |
| <b>Jumlah<br/>Total</b>             | <b>47</b> |

| Kategori Laporan<br>Report Category                                   | 2025      |
|-----------------------------------------------------------------------|-----------|
| Tindak pidana<br>Criminal offense                                     | -         |
| Kecurangan (fraud)<br>Fraud                                           | 3         |
| KKN                                                                   | -         |
| Pemerasan<br>Extortion                                                | -         |
| Pelecehan seksual, perundungan, dan<br>Sexual harasmen, bullying, and | -         |
| Pencemaran nama baik<br>Defamation                                    | 2         |
| Pelanggaran Kode Etik<br>Code of Ethics Violation                     | 10        |
| Radikalisme<br>Radicalism                                             | -         |
| Di luar kategori<br>Out of Category                                   | 32        |
| <b>Jumlah<br/>Total</b>                                               | <b>47</b> |

**MIND ID WBS Follow-up Mechanism**

Complaint handling is performed using a 4W+1H (*What, Where, When, Who* and *How*) analysis approach to incoming reports before the OpenMIND Management Team determines recommendations for the report.

**Number of Complaints and Follow-Up**

In 2025, 47 reports of alleged violations were received by MIND ID. The following is a summary of the reports received and their follow-up by the Company.

Seluruh laporan dugaan pelanggaran yang masuk melalui saluran WBS telah ditindaklanjuti sesuai dengan ketentuan yang berlaku.

All reports of alleged violations received through the WBS channel have been followed up in accordance with applicable provisions.



# 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, Pengendalian Gratifikasi, dan Pedoman *Fraud Control System*. 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. Pedoman Sistem Manajemen Anti Penyuapan;
4. Kebijakan Pengendalian Gratifikasi;
5. Kebijakan Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN);
6. Kebijakan Sistem Penanganan Pengaduan Dugaan Pelanggaran (*Whistleblowing System*) Terintegrasi;
7. Kebijakan Anti Penyuapan;
8. Internalisasi nilai AKHLAK secara berkala;
9. Sosialisasi GCG secara berkala;
10. Pernyataan Komitmen kepatuhan terhadap Pedoman Perilaku dan Etika Perusahaan yang harus ditandatangani oleh setiap pegawai;
11. Identifikasi dan mitigasi risiko tindak korupsi dan *fraud* di setiap tahapan proses bisnis;
12. Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN);
13. Saluran *Whistleblowing System*; dan
14. 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 2025, Perusahaan telah melaksanakan program pelatihan/sosialisasi anti korupsi di lingkungan Perusahaan.

### Policy

MIND ID's policy is strongly committed to preventing corruption through its anti-corruption policies outlined in its Code of Ethics, Anti-Bribery Management System, Gratuity Control, and Fraud Control System Guidelines. These guidelines comprehensively regulate the procedures and steps that must be taken to address and prevent corrupt practices throughout the Company. This reflects MIND ID's dedication to creating a culture of integrity, ethics, and transparency in every aspect of its operations.

The Company's anti-corruption policies, systems, and activities include:

1. Company Code of Conduct and Ethics;
2. Guidelines for Good Corporate Governance;
3. Anti-Bribery Management System Guidelines;
4. Gratification Control Policy;
5. Policy for Management of State Officials' Wealth Reports (LHKPN);
6. Integrated Whistleblowing System Policy;
7. Anti-Bribery Policy;
8. Internalization of moral values periodically;
9. Socialization of GCG periodically;
10. GCG Commitment Statement that must be signed by each employee;
11. Identify and mitigate the risks of corruption and fraud at every stage of the business process;
12. Management of State Officials' Wealth Reports (LHKPN);
13. Whistleblowing System Channel; and
14. Implementation and certification of the ISO 37001:2016 Anti-Bribery Management System.

### Anti-Corruption Training/Socialization

Socialization concerning the implementation of anti-corruption policies at MIND ID is integrated with the general socialization of GCG implementation. In 2025, the Company implemented an anti-corruption training/socialization program within the Company.

**Pelaksanaan Program Pelatihan/Sosialisasi Anti Korupsi**  
Implementation of Anti-Corruption Training/Socialization Program

| No. | Program Pelatihan/Sosialisasi<br>Training/Socialization Program                                                                                               | Tempat dan Waktu Pelaksanaan<br>Place and Time of Implementation   | Peserta<br>Participants            |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------|
| 1   | Sosialisasi <i>whistleblowing system</i> dan kode etik ( <i>offline</i> )<br>Socialization of the Whistleblowing System and Code of Ethics ( <i>offline</i> ) | Jakarta, 13 September 2025<br>Jakarta, September 13, 2025          | Insan MIND ID<br>MIND ID personnel |
| 2   | Sosialisasi melalui <i>banner</i> , <i>wallpaper</i> , media sosial<br>Socialization through banners, wallpapers, and social media                            | Secara berkala sepanjang tahun<br>Periodically throughout the year | Insan MIND ID<br>MIND ID personnel |
| 3   | Pelatihan <i>e-learning anti fraud</i><br>Anti-fraud e-learning training                                                                                      | Melalui <i>website</i><br>Through the website                      | Insan MIND ID<br>MIND ID personnel |



# Pengendalian Gratifikasi

## Gratification Control



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 WBS, dengan mengedepankan prinsip itikad baik atau atas dasar keyakinan yang wajar, tanpa adanya hukuman atau pembalasan terhadap Insan MIND ID yang melaporkan; dan

The Company affirms its commitment to conducting business in accordance with principles free from Corruption, Collusion, and Nepotism (KKN). This approach aims not only to achieve profit but also to ensure that every aspect of the business is conducted in accordance with Good Corporate Governance (GCG) principles. Thus, the Company not only pursues optimal financial results but also places integrity and ethics as the primary foundation of every decision and operation.

### Anti-Bribery Policy

MIND ID is committed to conducting business ethically, with integrity, professionally, synergistically and providing sustainability, as well as complying with laws and regulations, particularly concerning bribery and corruption, among others, by:

1. Prohibit bribery by implementing the principle of zero tolerance towards acts of corruption, bribery, fraud and other ethical violations;
2. Encourage MIND ID personnel to continuously seek ways to prevent and detect bribery;
3. Strive to meet requirements and make continuous improvements to the Anti-Bribery Management System;
4. Encourage increased awareness of MIND ID personnel regarding the anti-bribery management system through the WBS, by prioritizing the principle of good faith or in accordance with reasonable belief, without any punishment or retaliation against MIND ID personnel who report; and



5. Memberikan kewenangan dan independensi kepada FKAP (Fungsi Kepatuhan Anti Penyuapan).
6. Menjalankan bisnis berlandaskan etika, serta melarang seluruh Insan MIND ID untuk terlibat dalam aktivitas yang berkaitan dengan pencucian uang dan pendanaan terorisme; dan
7. Memberikan pelatihan dan/atau sosialisasi kepada Insan MIND ID atas kebijakan Perusahaan (termasuk Peraturan Perusahaan) berkaitan dengan tindakan korupsi, penyuapan, *fraud*, pencucian uang, pendanaan terorisme dan/atau pelanggaran etika lainnya.

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.

#### Kebijakan Pengendalian Gratifikasi

Kebijakan pengendalian gratifikasi telah diatur pada Surat Keputusan Direksi No. SK-008/DIR/2023 tentang Kebijakan Gratifikasi, yang mengatur ketentuan terkait pemberian dan penerimaan Gratifikasi di lingkungan Perusahaan. Selain itu, Kebijakan Pengendalian Gratifikasi

Kebijakan pengendalian gratifikasi telah diatur pada Surat Keputusan Direksi No. 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 SE-003/DIR/2024 tanggal 25 Oktober 2024 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 Corporate Secretary, Divisi *Risk Management*, dan Divisi Internal Audit untuk proses audit kepatuhan terhadap penerapan SMAP di Perusahaan, yang mempunyai tanggung jawab dan wewenang sebagai berikut:

5. Provide authority and independence to FKAP (Anti-Bribery Compliance Function).
6. Conduct business in accordance with ethics, and prohibit all MIND ID personnel from being involved in activities related to money laundering and terrorism financing; and
7. Provide training and/or outreach to MIND ID personnel regarding Company policies (including Company Regulations) related to acts of corruption, bribery, fraud, money laundering, terrorism financing and/or other ethical violations.

In connection with the above matters, MIND ID is committed to supervising the implementation of this policy and implementing consequences for non-compliance, by establishing sanctions as regulated in Company policies including Company Regulations.

This Anti-Bribery Policy is available and communicated to stakeholders, and translated into anti-bribery targets and programs and encourages consistent implementation, evaluation and continuous improvement to ensure its effectiveness.

#### Gratification Control Policy

The gratification control policy is regulated in Decision Letter of the Board of Directors No. SK-008/DIR/2023 concerning the Gratuity Policy, which regulates the provisions related to the giving and receiving of gratification within the Company. In addition, the Gratuity Control Policy.

The gratification control policy has been regulated in Decision Letter of the Board of Directors No. SK-008/DIR/2023 concerning the Gratuity Policy, which regulates the provisions related to the giving and receiving of Gratuities within the Company. In addition, in an effort to support the implementation of the Anti-Bribery Management System, the Board of Directors has issued a Circular Letter of Board of Directors SE-003/DIR/2024 dated October 25, 2024 concerning the Implementation of the Anti-Bribery Management System in the Context of Implementing Good Corporate Governance.

#### Anti-Bribery Compliance Function

The highest responsibility for implementing SMAP MIND ID lies with top management. Top Management appoints the Head of Governance & Compliance Division of MIND ID (GCG) to implement the Anti-Bribery Compliance Function together with the Corporate Secretary, Risk Management Division, and Internal Audit Division for the compliance audit process for the implementation of SMAP in the Company, which has the following responsibilities and authorities:

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 penyusunan atau SMAP.

#### Unit Pengendalian Gratifikasi

Pengendalian Gratifikasi dilakukan oleh Unit Pengendalian Gratifikasi (UPG) yang terdiri dari Kepala Divisi *Governance & Compliance* selaku Ketua, dan pegawai pada Divisi *Governance & Compliance* selaku anggota. UPG MIND ID memiliki tugas sebagai berikut:

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.

1. FKAP is responsible for striving for understanding, management and implementation of SMAP in the Company, including:
  - a. Supervise the design and implementation of SMAP;
  - b. Provide instructions and guidance to Company employees on SMAP and issues related to Bribery;
  - c. Ensure that the Company's SMAP complies with ISO 37001 requirements;
  - d. Perform socialization to ensure that SMAP is understood and implemented at all levels of the organization;
  - e. Control and ensure that the implementation of SMAP in the Company is performed properly; and
  - f. Assess and report the effectiveness of SMAP management and implementation to Top Management for periodic evaluation once a year or at any time if requested by Top Management.
2. FKAP is authorized to coordinate with related Divisions/ Groups or functions in the Company in order to implement the SMAP.
3. FKAP has direct access to the Board of Directors and Top Management when there are issues or matters that need to be conveyed related to bribery or SMAP.

#### Gratification Control Unit

Gratification Control is conducted by the Gratification Control Unit (UPG), which consists of the Head of the Governance & Compliance Division as Chairperson and employees in the Governance & Compliance Division as members. The UPG MIND ID has the following duties:

1. Prepare provisions and maintain work equipment related to controlling gratification, starting from receiving gratification reports to sending Decisions Letter of KPK to recipients concerning the ownership status of gratification objects;
2. Receive and follow up on reports of gratification in accordance with applicable provisions;
3. Accept gratuitous objects for storage or handover if they are decided to belong to the Company or the Corruption Eradication Committee;
4. Take advantage of the best possible use of the gratification items belonging to the Company for the benefit of the Company;
5. Socialize, monitor and evaluate Company policies related to gratuities;
6. Following up on reports of alleged gratification practices originating from the Whistleblowing System;
7. Keep all documents related to the gratification handling process;
8. Coordinate and evaluate with the Corruption Eradication Committee (KPK) concerning the implementation of gratuity control in the Company; and
9. Report all results of handling/follow-up of gratification to the Director (Top Management of FKAP) periodically once a year.



### 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);
  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 sebelum proses pembayaran dilakukan;
  5. Menerapkan audit keuangan independen dan perubahannya secara berkala.
- 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 No. 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 setiap pegawai Perusahaan wajib melaporkan kepada UPG MIND ID penolakan atau penerimaan Gratifikasi sesuai dengan kebijakan Perusahaan yang berlaku. Atas penerimaan laporan tersebut, UPG MIND ID akan meneruskan laporan Gratifikasi kepada KPK (sesuai substansi laporan, sebagaimana relevan), sejak tanggal laporan Gratifikasi diterima dan mengoordinir tindakan lanjut atas pemberian laporan tersebut sesuai dengan rekomendasi KPK, dengan tunduk pada ketentuan peraturan perundangan yang berlaku.

### Laporan Pengendalian Gratifikasi

Selama tahun 2025, Unit Pengendalian Gratifikasi menerima laporan sebanyak 4 (empat) laporan.

### Scope of Gratification Control

The Company recognizes the importance of having adequate financial controls to manage the risk of bribery across its business. These financial controls must be structured in such a way as to ensure that all financial transactions are managed appropriately, all transactions are recorded accurately, completely, transparently, and in a timely manner.

The Company consistently implements operational anti-bribery controls, both financial and non-financial controls, in accordance with the results of high-value risk assessments. Some of the control measures taken are as follows, but are not limited to:

- a. Financial Control:
  1. Implement tiered levels of authority for payment approvals (so that larger transactions require more senior management approval);
  2. Verify that the payee and the designated work or service have been approved by the relevant organizational mechanism;
  3. Require appropriate supporting documents to be attached to the payment approval;
  4. Requires accurate and clear payment categories and account descriptions before the payment process is conducted;
  5. Implement independent financial audits and changes periodically.
- b. Non-Financial Controls  
The Company must implement non-financial controls to manage bribery risks related to areas such as procurement, operational, sales, commercial, human resources, legal and regulatory activities. Non-financial controls to manage bribery risks across all businesses have been regulated in Decision Letter of the Board of Directors as outlined in the Decision Letter of Board of Directors' No. SK-008/DIR/2023 concerning Gratification Policy which regulates provisions related to the giving and receiving of Gratification within the Company, along with its amendments.

### Gratification Reporting Mechanism

Company Policy requires that every employee of the Company must report to UPG MIND ID the rejection or acceptance of Gratuities in accordance with applicable Company policies. Upon receipt of the report, UPG MIND ID will forward the Gratuity report to the Corruption Eradication Commission (KPK) (according to the substance of the report, as relevant), from the date the Gratuity report is received and coordinate the follow-up of the report in accordance with the KPK's recommendations, subject to the provisions of applicable laws and regulations.

### Gratification Control Report

During 2025, the Gratification Control Unit received 4 (four) reports.

# Pengelolaan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN)

## Management of State Officials' 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).

Corruption prevention efforts at MIND ID include compliance with the submission of State Officials' Wealth Reports (LHKPN). This step demonstrates the company's commitment to integrity and compliance with applicable regulations.

This activity is part of the company's preventive strategy to mitigate potential corruption risks, in line with broader efforts to create a clean, transparent environment that aligns with the principles of good corporate governance.

### LHKPN Reporting Policy

MIND ID has updated its corruption prevention policy through Decision of Board of Directors No. SK-007/DIR/2023 concerning the Obligation to Submit State Officials' Wealth Reports within PT Mineral Industri Indonesia (Persero).

Untuk melaporkan LHKPN, MIND ID menggunakan aplikasi e-LHKPN yang dapat diakses melalui [www.elhkpn.kpk.go.id](http://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 Laport dalam melaksanakan kewajibannya.

### Wajib Laport 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 perundangundangan untuk menyampaikan LHKPN.

### Penyampaian LHKPN

1. Wajib LHKPN sebagaimana dimaksud dalam Pasal 2 wajib menyampaikan LHKPN kepada KPK paling lambat 3 (tiga) bulan sejak:
  - a. Pengangkatan sebagai Wajib LHKPN pada saat pertama kali menjabat;
  - b. Pengangkatan kembali sebagai Wajib LHKPN setelah berakhirnya masa jabatan atau pensiun;
  - c. Tanggal 31 Desember bagi Wajib LHKPN yang masih menjabat; atau
  - d. Berakhirnya masa jabatan atau pensiun sebagai Wajib LHKPN.
2. 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.
3. fPenyampaian LHKPN wajib dilaksanakan secara elektronik melalui laman resmi e-LHKPN dan/atau sesuai dengan ketentuan yang berlaku sesuai dengan ketentuan yang ditetapkan KPK.
4. Untuk kebutuhan tertib administrasi, bukti tanda terima LHKPN disampaikan oleh Wajib LHKPN kepada Tim Pengelola LHKPN untuk dokumentasi Perusahaan.

To report their LHKPN (Large-Scale Tax Returns), MIND ID uses the e-LHKPN application, accessible at [www.elhkpn.kpk.go.id](http://www.elhkpn.kpk.go.id). This step was taken to ensure transparency and comply with corruption prevention regulations. The implementation of this policy provides clarity on the procedures for reporting assets and makes it easier for taxpayers to fulfill their obligations.

### Mandatory LHKPN Reporting MIND ID

has determined officials who are required to complete and submit LHKPN, including:

1. Board of Commissioners
2. Board of Directors
3. *Group Head* and *Division Head* as referred to in the MIND ID Organizational Structure Decision;
4. Officials 1 (one) level below the Board of Directors at the *Group Head/Division Head* level;
5. MIND ID employees who receive assignments (*talent mobility*) outside MIND ID and occupy positions that are required to report LHKPN to the Corruption Eradication Committee in accordance with the policies of the company where the person concerned is placed; and
6. Other parties within the Company who are required by law to submit LHKPN.

### Submission of LHKPN

1. The LHKPN obligator as referred to in Article 2 must submit the LHKPN to the Corruption Eradication Committee no later than 3 (three) months after:
  - a. Appointment as a LHKPN Obligor when first taking office;
  - b. Reappointment as an LHKPN Obligor after the end of the term of office or retirement;
  - c. December 31 for LHKPN Obligors who are still in office; or
  - d. End of term of office or retirement as LHKPN Obligor.
2. Submission of LHKPN is submitted periodically once a year for assets acquired from January 1 to December 31 and must be submitted no later than March 31 of the following year.
3. Submission of LHKPN must be submitted electronically via the official e-LHKPN page and/or in accordance with applicable provisions in accordance with the provisions stipulated by the Corruption Eradication Committee.
4. For administrative purposes, proof of receipt of LHKPN is submitted by the LHKPN Obligor to the LHKPN Management Team for Company documentation.

**TIM Pengelola LHKPN**  
LHKPN Management Team

| Perihal<br>Subject                                                | Grup/Divisi<br>Group/Division              | Keterangan<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Penanggung jawab<br>Person in charge                              | Corporate Secretary<br>Corporate Secretary | Bertanggung jawab menyelenggarakan koordinasi pelaksanaan tugas, pembinaan dan pemberian dukungan administrasi kepada seluruh unsur organisasi di Lingkungan Perusahaan.<br>Responsible for coordinating the implementation of duties, providing guidance, and delivering administrative support to all organizational elements within the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Koordinator Bidang<br>Kepegawaian<br>Human Capital<br>Coordinator | 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 ( <i>Module-Registration</i> ).<br>Catatan:<br>Koordinator Bidang Kepegawaian akan dibantu oleh Corporate Secretary (yang diwakili oleh fungsi Corporate Affair) untuk mengelola dan mengoordinir pendataan terkait dengan Direksi dan Dewan Komisaris;<br>Human Capital Management bertugas mengelola dan mengoordinir pendataan pegawai.<br>Responsible for managing and coordinating the administration of work units, as well as conducting data collection of State Officials Required to Report Assets (LHKPN) within their respective work unit and/or other work units within the Company through the e-LHKPN application ( <i>Module-Registration</i> )<br>Notes:<br>The Supervisory Coordinator will be assisted by the Corporate Secretary (represented by the Corporate Affairs function) in managing and coordinating data collection related to the Board of Directors and the Board of Commissioners; Human Capital Management is responsible for managing and coordinating employee data collection |
| Koordinator Bidang<br>Pengawasan<br>Supervisory<br>Coordinator    | Internal Audit<br>Governance & Compliance  | Bertanggung jawab melakukan pengawasan terhadap kepatuhan Wajib LHKPN dalam memenuhi kewajiban LHKPN.<br>Responsible for overseeing compliance of State Officials Required to Report Assets (LHKPN) in fulfilling their asset disclosure obligations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

### Sosialisasi LHKPN

MIND ID telah menyelenggarakan sosialisasi dan pendampingan pengisian LHKPN dengan mengundang KPK RI pada tanggal 23 Januari 2026 terutama untuk wajib lapor baru yang akan mengisi di tahun berikutnya.

### Socialization of LHKPN

MIND ID has held socialization and assistance in filling out the LHKPN by inviting the Indonesian Corruption Eradication Commission (KPK RI) on January 23, 2026 especially for new reporting requirements who will fill it out in the following year.

### Pelaporan LHKPN Tahun 2025

Hingga akhir periode 2025, pelaporan wajib lapor sebanyak 45 wajib lapor atau 95,74%, dengan rincian wajib lapor antara lain: Dewan Komisaris, Direksi, dan Kepala Divisi atau setara.

### 2025 LHKPN Reporting

Until the end of the 2025 period, the number of mandatory reports is 45 mandatory reports or 95,74%, with details of mandatory reports including: Board of Commissioners, Directors, and Head of Division or equivalent.

### Sanksi Laporan LHKPN

Selama tahun 2025, secara berkala Corporate Secretary 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.

### Sanctions for LHKPN Reports

Throughout 2025, the Corporate Secretary will periodically report on the progress of fulfilling the LHKPN submission obligation to the Corruption Eradication Commission (KPK) through Shareholders and issue reminder letters to officials who have not yet submitted their LHKPN. All officials at MIND ID will submit their LHKPN.









06

Tanggung Jawab Sosial  
dan Lingkungan

Community Investment and Engagement

# Tanggung Jawab Sosial dan Lingkungan

## Community Investment and Engagement

MIND ID menyadari bahwa rantai nilai di sektor pertambangan memiliki dampak yang signifikan terhadap para pemangku kepentingan, termasuk dampak lingkungan yang timbul dari aktivitas eksplorasi. Strategi dan inisiatif keberlanjutan serta Tanggung Jawab Sosial dan Lingkungan (TJSL), sebagaimana tercantum dalam Laporan Keberlanjutan dan Laporan TJSL, bertujuan untuk memberikan gambaran menyeluruh mengenai upaya MIND ID dalam memenuhi aspirasi seluruh pemangku kepentingan.

MIND ID recognizes that the mining sector's value chain has a significant impact on stakeholders, including environmental impacts resulting from exploration activities. Its sustainability and Community Investment and Engagement (CIE) strategies and initiatives, as outlined in the Sustainability Report and TJSL Report, aim to provide a comprehensive overview of MIND ID's efforts to meet the aspirations of all stakeholders.



Kerangka Strategi Community Investment MIND ID  
Community Investment Strategy Framework MIND ID







SCAN TO VIEW

Informasi lebih lanjut mengenai upaya MIND ID dalam mencapai keberlanjutan serta prioritas program TJSL (Tanggung Jawab Sosial dan Lingkungan) dapat ditemukan dalam Laporan Keberlanjutan 2025 dan Laporan TJSL, yang merupakan dokumen pelengkap dari Laporan Tahunan ini.

Further details on MIND ID's efforts to achieve sustainability and the priorities of its CIE (Community Investment and Engagement) programs can be found in the 2025 Sustainability Report and CIE Report, which are integral documents accompanying this Annual Report.







07

Laporan Keuangan  
Financial Statements



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**PT Mineral Industri Indonesia (Persero)  
dan entitas anaknya/ and its subsidiaries**

Laporan keuangan konsolidasian tanggal 31 Desember 2025  
dan untuk tahun yang berakhir pada tanggal tersebut  
beserta laporan auditor independen/  
Consolidated financial statements as of December 31, 2025  
and for the year then ended with independent auditor's report

*The original consolidated financial statements included herein  
are in the Indonesian language.*

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN KEUANGAN KONSOLIDASIAN  
TANGGAL 31 DESEMBER 2025  
DAN UNTUK TAHUN YANG BERAKHIR  
PADA TANGGAL TERSEBUT  
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED FINANCIAL STATEMENT  
AS OF DECEMBER 31, 2025  
AND FOR THE YEAR  
THEN ENDED  
WITH INDEPENDENT AUDITOR'S REPORT**

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**SURAT PERNYATAAN DIREKSI TENTANG/  
DIRECTORS' STATEMENT REGARDING**

**TANGGUNG JAWAB ATAS LAPORAN  
KEUANGAN KONSOLIDASIAN PADA TANGGAL  
31 DESEMBER 2025 DAN UNTUK TAHUN YANG  
BERAKHIR PADA TANGGAL 31 DESEMBER 2025**

**THE RESPONSIBILITY FOR CONSOLIDATED  
FINANCIAL STATEMENTS AS AT  
31 DECEMBER 2025 AND FOR THE YEAR  
ENDED 31 DECEMBER 2025**

**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 : Maroef Sjamsoeddin  
Alamat kantor : The Energy Building,  
Kecamatan Kebayoran Baru,  
Kelurahan Senayan,  
Jakarta Selatan 12190  
Nomor telepon : +6221 27938750  
Jabatan : Direktur Utama

1. Name : Maroef Sjamsoeddin  
Office address : The Energy Building,  
Kecamatan Kebayoran Baru,  
Kelurahan Senayan,  
Jakarta Selatan 12190  
Phone number : +6221 27938750  
Position : President Director

2. Nama : Adityo Kusumo  
Alamat kantor : The Energy Building,  
Kecamatan Kebayoran Baru,  
Kelurahan Senayan,  
Jakarta Selatan 12190  
Nomor telepon : +6221 27938750  
Jabatan : Direktur Keuangan dan  
Investasi

2. Name : Adityo Kusumo  
Office address : The Energy Building,  
Kecamatan Kebayoran Baru,  
Kelurahan Senayan,  
Jakarta Selatan 12190  
Phone number : +6221 27938750  
Position : Director of Finance and  
Investment

menyatakan bahwa:

*declare that:*

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Mineral Industri Indonesia (Persero) dan entitas anak ("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. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;

2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*

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

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. Kami bertanggung jawab atas sistem pengendalian internal Grup.

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,  
22 April 2026

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors

  
Maroef Sjamsoeddin  
Direktur Utama/  
President Director

  
Adityo Kusumo  
Direktur Keuangan dan Investasi/  
Director of Finance and Investment

**PT Mineral Industri Indonesia (Persero)**  
The Energy Building Lt. 19 & 27  
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Jakarta Selatan 12190

**T +62 21 27938750**

**mind.id**





# KAP Purwanto Susanti dan Surja

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Tower 2, 7<sup>th</sup> Floor  
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Jakarta 12190, Indonesia

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Fax: +62 21 5289 4100  
ey.com/id

The original report included herein is in  
the Indonesian language.

## Laporan Auditor Independen

Laporan No. 00925/2.1505/AU.1/02/1294-  
1/1/IV/2026

Pemegang Saham, Dewan Komisaris, dan  
Direksi  
PT Mineral Industri Indonesia (Persero)

## Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Mineral Industri Indonesia (Persero) ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

## Independent Auditor's Report

Report No. 00925/2.1505/AU.1/02/1294-  
1/1/IV/2026

The Shareholder and the Boards of  
Commissioners and Directors  
PT Mineral Industri Indonesia (Persero)

## Opinion

We have audited the accompanying consolidated financial statements of PT Mineral Industri Indonesia (Persero) (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025, and its consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.





The original report included herein is in the Indonesian language.

## Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

### Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia ("IAPI"). Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Grup berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini kami.

### Hal audit utama

Hal audit utama adalah hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk setiap hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

## Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

### Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants ("IICPA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Group in accordance with the ethical requirements relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with such requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For each of the key audit matters below, our description of how our audit addressed such key audit matters is provided in such context.



The original report included herein is in the Indonesian language.

#### Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

#### Hal audit utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

#### Uji penurunan nilai aset tetap

##### Penjelasan atas hal audit utama:

Pada tanggal 31 Desember 2025, Grup mengidentifikasi indikator penurunan nilai pada aset tetap tertentu dengan nilai tercatat total sekitar Rp7,6 triliun atau setara dengan 2% dari total aset konsolidasian.

Dengan demikian, pada tanggal 31 Desember 2025, Grup melakukan uji penurunan nilai atas unit penghasil kas ("UPK") dari masing-masing aset tetap tersebut, yang melibatkan estimasi nilai terpulihkannya dan membandingkannya dengan nilai tercatat setiap UPK.

#### Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

#### Key audit matters (continued)

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matters communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matters below, provide the basis for our opinion on the accompanying consolidated financial statements.

#### Impairment test of fixed assets

##### Description of the key audit matter:

As of December 31, 2025, the Group identified impairment indicators on certain fixed assets with total carrying values amounting to approximately Rp7.6 trillion or equivalent to 2% from total consolidated assets.

Accordingly, on December 31, 2025, the Group performed an impairment test for each cash-generating unit ("CGU") that included these fixed assets, involving the estimation of the recoverable amount of each respective CGU and its comparison to the related carrying amount.



The original report included herein is in the Indonesian language.

## Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

## Hal audit utama (lanjutan)

### Uji penurunan nilai aset tetap (lanjutan)

#### Penjelasan atas hal audit utama (lanjutan):

Hal ini mengharuskan manajemen dan pakar manajemen yang ditugaskan menggunakan estimasi dan pertimbangan yang signifikan, seperti menentukan model keuangan, metodologi penilaian, asumsi utama terkait harga komoditas, pengeluaran operasional di masa depan, dan tingkat diskonto dalam estimasi nilai terpulihkan tiap UPK, serta mengidentifikasi tiap UPK atas masing-masing aset tetap tersebut serta menentukan aset yang dapat diatribusikan dalam masing-masing UPK tersebut. Oleh karena itu, uji penurunan nilai ini adalah hal audit utama bagi kami. Pengungkapan atas uji penurunan nilai ini dipaparkan pada Catatan 2 dan 15 atas laporan keuangan konsolidasian terlampir.

#### Respons audit:

Kami mengevaluasi rancangan dan pengendalian utama atas proses uji penurunan nilai aset tetap. Dengan dibantu pakar auditor, kami mengevaluasi kelayakan metodologi penilaian dan model keuangan yang digunakan serta asumsi utama yang digunakan dalam estimasi jumlah terpulihkan, yaitu tingkat diskonto dan proyeksi harga jual produk dengan membandingkannya ke sumber data yang dapat diakses publik.

Kami juga mengevaluasi kelayakan proyeksi informasi keuangan yang melandasi model keuangan yang disiapkan oleh manajemen dengan membandingkannya ke catatan dan dokumen keuangan historis Grup. Kami mengevaluasi kelayakan identifikasi UPK dan alokasi aset terkait kedalam UPK terkait. Kami juga mengevaluasi kecukupan pengungkapan terkait dengan uji penurunan nilai aset tetap ini dalam catatan atas laporan keuangan konsolidasian terlampir.

## Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

## Key audit matters (continued)

### Impairment test of fixed assets (continued)

#### Description of the key audit matter (continued):

This required the management and the engaged management's expert to apply significant estimates and judgments, such as determining financial model, valuation methodology, key assumptions related to future commodity prices, future operating expenditure and the discount rate used in estimating the recoverable amount of each CGU, as well as identifying each CGU for the respective fixed assets and determining the assets attributable to each CGU. Accordingly, this impairment test is a key audit matter for us. Disclosures regarding this impairment test is described in Notes 2 and 15 to the accompanying consolidated financial statements.

#### Audit response:

We evaluated the design of the key controls over the process of impairment test for fixed assets. Assisted by our auditor's expert, we evaluated the appropriateness of the valuation methodology and financial models used, as well as the key assumptions used in estimating the recoverable amounts, such as the discount rate and projected selling prices of products by comparing them to the publicly available data source.

We also evaluated the appropriateness of the projected financial information underlying the financial model prepared by the management by comparing them with the Group's historical financial data dan documents. We evaluated the appropriateness of the CGU's identification as well as the allocation of assets to those CGUs. We also assessed the adequacy of the related disclosures for this impairment test made in the notes to the accompanying consolidated financial statements.



The original report included herein is in the Indonesian language.

#### Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

#### Hal audit utama (lanjutan)

##### Pengakuan pendapatan

##### Penjelasan atas hal audit utama:

Pendapatan konsolidasian Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025 sebesar Rp159 triliun, terutama merupakan penjualan logam mulia (emas), logam dasar (aluminium, tembaga dan nikel) serta batubara. Hal ini merupakan ukuran penting yang digunakan untuk mengevaluasi kinerja Grup dan merupakan pendorong utama profitabilitas. Pendapatan diakui pada saat kendali atas barang dialihkan kepada pelanggan pada waktu tertentu, dengan jumlah yang mencerminkan imbalan yang diharapkan Grup dapat diperoleh atas pertukaran barang tersebut.

Pendapatan mungkin diakui secara tidak tepat untuk meningkatkan hasil usaha dan pertumbuhan pendapatan sejalan dengan tujuan Grup. Karena signifikansi keuangannya, kesalahan penyajian atas pendapatan dapat berdampak signifikan pada laporan keuangan konsolidasian secara keseluruhan dan keputusan yang dibuat oleh para pemangku kepentingan. Oleh karena itu, pengakuan pendapatan merupakan hal audit utama bagi kami. Catatan 2 dan 29 pada laporan keuangan konsolidasian terlampir menyajikan pengungkapan atas pendapatan Grup.

#### Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

#### Key audit matters (continued)

##### Revenue recognition

##### Description of the key audit matter:

The Group's consolidated revenue for the year ended December 31, 2025 amounting to Rp159 trillion, which primarily arises from sales of precious metal (gold), base metals (aluminum, copper and nickel) and coal. It is an important measure used to evaluate the performance of the Group and is the main driver of profitability. Revenues are recognized when control of the goods is transferred to customers at a point in time, at an amount that reflects the consideration to which the Group expects to be entitled for the exchange of those goods.

Revenues may be inappropriately recognized to improve business results and achieve revenue growth in line with the objectives of the Group. Due to its financial significance, misstatement in revenue can significantly impact the overall consolidated financial statements and the decisions made by shareholders. Accordingly, revenue recognition is a key audit matter to us. Notes 2 and 29 to the accompanying consolidated financial statements provide the relevant disclosures on the Group's revenue.



The original report included herein is in the Indonesian language.

## Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

## Hal audit utama (lanjutan)

### Pengakuan pendapatan (lanjutan)

#### Respons audit:

Kami mengevaluasi dan menguji rancangan dan efektivitas kendali utama atas proses pendapatan. Atas dasar sampel, kami melakukan pengujian rinci terhadap transaksi pendapatan dengan melakukan verifikasi ke dokumen pendukungnya untuk memastikan keterjadian atas pendapatan serta telah diakui sesuai dengan standar akuntansi yang berlaku dan pada periode yang tepat. Atas dasar sampel, kami melakukan pengujian rinci atas transaksi pendapatan yang dicatat menjelang dan tepat setelah tanggal 31 Desember 2025 untuk memastikan bahwa pendapatan tersebut telah diakui pada periode yang tepat.

Kami juga melakukan pengujian rinci dengan menentukan akun buku besar yang digunakan untuk mencatat entri antara pendapatan, piutang usaha, dan kas di bank, serta menggunakan korelasi (pencatatan entri jurnal) antara tiga akun tersebut untuk melakukan kembali (reperform) pencatatan entri jurnal. Kami melengkapi prosedur ini dengan pengujian informasi yang dihasilkan oleh Grup atas entri jurnal penerimaan kas untuk memastikan bahwa kas tersebut adalah kas sebenarnya yang diterima dari pelanggan. Kami juga mengevaluasi kepatutan dan kecukupan penyajian dan pengungkapan yang relevan terkait pendapatan dalam catatan atas laporan keuangan konsolidasian sesuai dengan standar akuntansi yang relevan.

## Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

## Key audit matters (continued)

### Revenue recognition (continued)

#### Audit response:

We evaluated and assessed the design and operating effectiveness of the key controls over the revenue process. On a sample basis, we also performed test of details on the revenue transactions by verifying supporting documents to ensure the occurrence of the revenue and whether they have been recognized in accordance with the applicable accounting standards and on the proper period. On a sample basis, we performed test of details on revenue transactions recorded approaching and immediately after December 31, 2025 to ensure these revenues were recognized in the correct period.

We also performed test of details by identifying which general ledger accounts are used to post entries between revenue, trade receivables, and cash in banks and use the correlation (journal entry postings) among these three accounts to reperform the posting of journal entries. We supplemented this procedure by testing the information produced by the Group over the cash journal entries to ensure they are real cash from customers. We also evaluated the appropriateness and adequacy of the presentation and the relevant disclosures related to revenue in the notes to the accompanying consolidated financial statements in accordance with the relevant accounting standards.





The original report included herein is in the Indonesian language.

#### Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

#### Hal lain

Laporan keuangan konsolidasian Grup tanggal 31 Desember 2024 dan untuk tahun yang berakhir pada tanggal tersebut diaudit oleh auditor independen lain, yang dalam laporannya tanggal 22 Mei 2025, menyatakan opini tanpa modifikasi atas laporan keuangan konsolidasian tersebut.

#### Informasi lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan 2025 ("Laporan Tahunan") selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

#### Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

#### Other matter

The consolidated financial statements of the Group as of December 31, 2024 and for the year then ended were audited by other independent auditor, whose report dated May 22, 2025, expressed an unmodified opinion on such consolidated financial statements.

#### Other information

Management is responsible for the other information. Other information comprises the information included in the 2025 Annual Report ("the Annual Report") other than the accompanying consolidated financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.



The original report included herein is in the Indonesian language.

## Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Grup dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Grup atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Grup.

## Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease its operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.



The original report included herein is in the Indonesian language.

#### Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

#### 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 independen yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit yang ditetapkan oleh IAPI akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

#### Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

#### Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing established by the IICPA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.



The original report included herein is in the Indonesian language.

## Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas 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 independen kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

## Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



The original report included herein is in the Indonesian language.

#### Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

#### Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan kepada pihak tersebut seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan, jika relevan, pengamanan terkait.

#### Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

#### Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





The original report included herein is in the Indonesian language.

#### Laporan Auditor Independen (lanjutan)

Laporan No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (lanjutan)

#### Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama tersebut dalam laporan auditor independen kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal audit utama tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal audit utama tidak boleh dikomunikasikan dalam laporan auditor independen kami karena konsekuensi yang merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

#### Independent Auditor's Report (continued)

Report No. 00925/2.1505/AU.1/02/1294-1/1/IV/2026 (continued)

#### Auditor's responsibilities for the audit of the consolidated financial statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matter. We describe such key audit matters in our independent auditor's report unless laws or regulations preclude public disclosure about such key audit matters or when, in extremely rare circumstances, we determine that a key audit matter should not be communicated in our independent auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KAP Purwanto Susanti dan Surja



Said Amru

Registrasi Akuntan Publik No.: AP.1294/Public Accountant Registration No.: AP.1294

22 April 2026/April 22, 2026



The original consolidated financial statements included herein  
are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>LAPORAN POSISI KEUANGAN<br>KONSOLIDASIAN<br>Tanggal 31 Desember 2025<br>(Disajikan dalam jutaan Rupiah,<br>kecuali dinyatakan lain) |                   | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>CONSOLIDATED STATEMENT OF<br>FINANCIAL POSITION<br>As of December 31, 2025<br>(Expressed in million Rupiah,<br>unless otherwise stated) |                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
|                                                                                                                                                                                                       | Catatan/<br>Notes | 2025                                                                                                                                                                                                       | 2024                                                                    |
| <b>ASET</b>                                                                                                                                                                                           |                   |                                                                                                                                                                                                            | <b>ASSETS</b>                                                           |
| <b>ASET LANCAR</b>                                                                                                                                                                                    |                   |                                                                                                                                                                                                            | <b>CURRENT ASSETS</b>                                                   |
| Kas dan setara kas                                                                                                                                                                                    | 5,38              | 29.295.363                                                                                                                                                                                                 | 29.578.559                                                              |
| Deposito berjangka                                                                                                                                                                                    | 6,38              | 2.415.392                                                                                                                                                                                                  | 4.957.894                                                               |
| Piutang usaha, neto                                                                                                                                                                                   | 7,38,40d          | 7.158.537                                                                                                                                                                                                  | 7.319.856                                                               |
| Piutang lain-lain                                                                                                                                                                                     |                   |                                                                                                                                                                                                            | Other receivables                                                       |
| - Pihak ketiga                                                                                                                                                                                        | 38,40d            | 383.084                                                                                                                                                                                                    | Third parties -                                                         |
| - Pihak berelasi                                                                                                                                                                                      | 36b,38,40d        | 421.303                                                                                                                                                                                                    | Related parties -                                                       |
| Persediaan, neto                                                                                                                                                                                      | 8                 | 20.709.666                                                                                                                                                                                                 | Inventories, net                                                        |
| Pajak dibayar di muka                                                                                                                                                                                 | 17a               | 2.539.606                                                                                                                                                                                                  | Prepaid taxes                                                           |
| Aset keuangan pada nilai wajar<br>melalui penghasilan<br>komprehensif lain                                                                                                                            | 9,38              | 2.287.502                                                                                                                                                                                                  | Financial assets at<br>fair value through other<br>comprehensive income |
| Piutang derivatif                                                                                                                                                                                     | 10,38             | 1.532.738                                                                                                                                                                                                  | Derivative receivables                                                  |
| Aset lancar lainnya                                                                                                                                                                                   | 11                | 1.701.166                                                                                                                                                                                                  | Other current assets                                                    |
| Total aset lancar                                                                                                                                                                                     |                   | 68.444.357                                                                                                                                                                                                 | Total current assets                                                    |
| <b>ASET TIDAK LANCAR</b>                                                                                                                                                                              |                   |                                                                                                                                                                                                            | <b>NON-CURRENT ASSETS</b>                                               |
| Piutang lain-lain                                                                                                                                                                                     |                   |                                                                                                                                                                                                            | Other receivables                                                       |
| - Pihak ketiga                                                                                                                                                                                        | 38,40d            | 88                                                                                                                                                                                                         | Third parties -                                                         |
| - Pihak berelasi                                                                                                                                                                                      | 36b,38,40d        | 122.877                                                                                                                                                                                                    | Related parties -                                                       |
| Persediaan, neto                                                                                                                                                                                      | 8                 | 880.287                                                                                                                                                                                                    | Inventories, net                                                        |
| Aset keuangan pada nilai wajar<br>melalui penghasilan<br>komprehensif lain                                                                                                                            | 9,38              | 162.825                                                                                                                                                                                                    | Financial assets at<br>fair value through other<br>comprehensive income |
| Investasi pada<br>PT Freeport Indonesia ("PTFI")                                                                                                                                                      | 12                | 132.458.149                                                                                                                                                                                                | Investment in PT Freeport<br>Indonesia ("PTFI")                         |
| Investasi pada entitas asosiasi<br>dan ventura bersama                                                                                                                                                | 13                | 33.759.206                                                                                                                                                                                                 | Investment in associates<br>and joint ventures                          |
| Aset eksplorasi dan evaluasi                                                                                                                                                                          |                   | 1.146.270                                                                                                                                                                                                  | Exploration<br>and evaluation assets                                    |
| Properti investasi                                                                                                                                                                                    | 14                | 1.707.446                                                                                                                                                                                                  | Investment properties                                                   |
| Aset tetap, neto                                                                                                                                                                                      | 15                | 52.503.533                                                                                                                                                                                                 | Fixed assets, net                                                       |
| Properti pertambangan                                                                                                                                                                                 | 16                | 4.769.685                                                                                                                                                                                                  | Mining properties                                                       |
| Pajak dibayar di muka                                                                                                                                                                                 | 17a               | 4.201.651                                                                                                                                                                                                  | Prepaid taxes                                                           |
| Aset pajak tangguhan                                                                                                                                                                                  | 17d               | 2.855.398                                                                                                                                                                                                  | Deferred tax assets                                                     |
| Piutang derivatif                                                                                                                                                                                     | 10,38             | 9.238                                                                                                                                                                                                      | Derivative receivables                                                  |
| Aset tidak lancar lainnya                                                                                                                                                                             | 11                | 4.635.902                                                                                                                                                                                                  | Other non-current assets                                                |
| Total aset tidak lancar                                                                                                                                                                               |                   | 239.212.555                                                                                                                                                                                                | Total non-current assets                                                |
| <b>TOTAL ASET</b>                                                                                                                                                                                     |                   | <b>307.656.912</b>                                                                                                                                                                                         | <b>TOTAL ASSETS</b>                                                     |

Catatan atas laporan keuangan konsolidasian terlampir  
merupakan bagian yang tidak terpisahkan dari laporan  
keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements  
form an integral part of these consolidated financial statements  
taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>LAPORAN POSISI KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025<br>(Disajikan dalam jutaan Rupiah,<br>kecuali dinyatakan lain) |                   | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>CONSOLIDATED STATEMENT OF<br>FINANCIAL POSITION (continued)<br>As of December 31, 2025<br>(Expressed in million Rupiah,<br>unless otherwise stated) |                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
|                                                                                                                                                                                                                  | Catatan/<br>Notes | 2025                                                                                                                                                                                                                   | 2024                            |
| <b>LIABILITAS</b>                                                                                                                                                                                                |                   |                                                                                                                                                                                                                        | <b>LIABILITIES</b>              |
| <b>LIABILITAS JANGKA PENDEK</b>                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>CURRENT LIABILITIES</b>      |
| Utang usaha                                                                                                                                                                                                      | 18,38             | 6.579.803                                                                                                                                                                                                              | 6.427.284                       |
| Akrual                                                                                                                                                                                                           | 19,38             | 10.980.071                                                                                                                                                                                                             | 11.310.700                      |
| Liabilitas imbalan kerja                                                                                                                                                                                         |                   |                                                                                                                                                                                                                        | Short-term employee             |
| jangka pendek                                                                                                                                                                                                    | 20                | 3.008.417                                                                                                                                                                                                              | benefit liabilities             |
| Liabilitas <i>supplier financing</i>                                                                                                                                                                             | 38                | 54.564                                                                                                                                                                                                                 | Supplier financing liabilities  |
| Pinjaman bank jangka pendek                                                                                                                                                                                      | 21,38             | 34.571.568                                                                                                                                                                                                             | Short-term bank borrowings      |
| Utang pajak                                                                                                                                                                                                      | 17b               | 2.541.812                                                                                                                                                                                                              | Taxes payable                   |
| Liabilitas jangka panjang yang                                                                                                                                                                                   |                   |                                                                                                                                                                                                                        | Current maturities of           |
| jatuh tempo dalam satu tahun                                                                                                                                                                                     |                   |                                                                                                                                                                                                                        | non-current liabilities         |
| - Pinjaman bank                                                                                                                                                                                                  | 22,38             | 948.951                                                                                                                                                                                                                | Bank borrowings -               |
| - Liabilitas sewa                                                                                                                                                                                                | 23,38             | 533.075                                                                                                                                                                                                                | Lease liabilities -             |
| - Utang obligasi                                                                                                                                                                                                 | 24,38             | -                                                                                                                                                                                                                      | Bonds payable -                 |
| - Provisi                                                                                                                                                                                                        | 25                | 468.734                                                                                                                                                                                                                | Provisions -                    |
| Utang derivatif                                                                                                                                                                                                  | 10,38             | 1.801.241                                                                                                                                                                                                              | Derivative payables             |
| Liabilitas jangka pendek lainnya                                                                                                                                                                                 | 27,38             | 3.213.741                                                                                                                                                                                                              | Other current liabilities       |
| Total liabilitas jangka pendek                                                                                                                                                                                   |                   | 64.701.977                                                                                                                                                                                                             | Total current liabilities       |
| <b>LIABILITAS JANGKA PANJANG</b>                                                                                                                                                                                 |                   |                                                                                                                                                                                                                        | <b>NON-CURRENT LIABILITIES</b>  |
| Liabilitas jangka panjang setelah                                                                                                                                                                                |                   |                                                                                                                                                                                                                        | Non-current liabilities, net of |
| dikurangi bagian yang jatuh                                                                                                                                                                                      |                   |                                                                                                                                                                                                                        | current maturities              |
| tempo dalam satu tahun                                                                                                                                                                                           |                   |                                                                                                                                                                                                                        | Bank borrowings -               |
| - Pinjaman bank                                                                                                                                                                                                  | 22,38             | 20.972.091                                                                                                                                                                                                             | Lease liabilities -             |
| - Liabilitas sewa                                                                                                                                                                                                | 23,38             | 407.207                                                                                                                                                                                                                | Bonds payable -                 |
| - Utang obligasi                                                                                                                                                                                                 | 24,38             | 36.403.504                                                                                                                                                                                                             | Provisions -                    |
| - Provisi                                                                                                                                                                                                        | 25                | 4.169.845                                                                                                                                                                                                              | Post-employment                 |
| Liabilitas imbalan pascakerja                                                                                                                                                                                    | 26                | 7.494.256                                                                                                                                                                                                              | benefit liabilities             |
| Liabilitas pajak tangguhan                                                                                                                                                                                       | 17d               | 35.545                                                                                                                                                                                                                 | Deferred tax liabilities        |
| Utang derivatif                                                                                                                                                                                                  | 10,38             | 612.820                                                                                                                                                                                                                | Derivative payables             |
| Liabilitas jangka panjang lainnya                                                                                                                                                                                | 27,38             | 793.726                                                                                                                                                                                                                | Other non-current liabilities   |
| Total liabilitas jangka panjang                                                                                                                                                                                  |                   | 70.888.994                                                                                                                                                                                                             | Total non-current liabilities   |
| <b>TOTAL LIABILITAS</b>                                                                                                                                                                                          |                   | <b>135.590.971</b>                                                                                                                                                                                                     | <b>TOTAL LIABILITIES</b>        |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein  
are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>LAPORAN POSISI KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025<br>(Disajikan dalam jutaan Rupiah,<br>kecuali dinyatakan lain) |                   | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>CONSOLIDATED STATEMENT OF<br>FINANCIAL POSITION (continued)<br>As of December 31, 2025<br>(Expressed in million Rupiah,<br>unless otherwise stated) |                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
|                                                                                                                                                                                                                  | Catatan/<br>Notes | 2025                                                                                                                                                                                                                   | 2024                                                           |
| <b>EKUITAS</b>                                                                                                                                                                                                   |                   |                                                                                                                                                                                                                        | <b>EQUITY</b>                                                  |
| Modal saham                                                                                                                                                                                                      | 28                | 119.090.865                                                                                                                                                                                                            | 119.090.865                                                    |
| Tambahan modal disetor                                                                                                                                                                                           | 28                | (69.543.526)                                                                                                                                                                                                           | (69.543.526)                                                   |
| Saldo laba                                                                                                                                                                                                       |                   |                                                                                                                                                                                                                        |                                                                |
| - Dicadangkan                                                                                                                                                                                                    |                   | 26.082.581                                                                                                                                                                                                             | 9.642.635                                                      |
| - Belum dicadangkan                                                                                                                                                                                              |                   | 56.831.372                                                                                                                                                                                                             | 67.892.158                                                     |
| Penghasilan komprehensif lain                                                                                                                                                                                    |                   |                                                                                                                                                                                                                        |                                                                |
| - Selisih penjabaran laporan keuangan entitas anak                                                                                                                                                               |                   | 18.477.047                                                                                                                                                                                                             | 14.096.635                                                     |
| - Lainnya                                                                                                                                                                                                        |                   | (462.103)                                                                                                                                                                                                              | (371.997)                                                      |
| <b>Total ekuitas yang diatribusikan kepada pemilik entitas induk</b>                                                                                                                                             |                   | <b>150.476.236</b>                                                                                                                                                                                                     | <b>140.806.770</b>                                             |
| Kepentingan nonpengendali                                                                                                                                                                                        | 43                | 21.589.705                                                                                                                                                                                                             | 19.437.897                                                     |
| <b>TOTAL EKUITAS</b>                                                                                                                                                                                             |                   | <b>172.065.941</b>                                                                                                                                                                                                     | <b>160.244.667</b>                                             |
| <b>TOTAL LIABILITAS DAN EKUITAS</b>                                                                                                                                                                              |                   | <b>307.656.912</b>                                                                                                                                                                                                     | <b>292.110.349</b>                                             |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Share capital</b>                                           |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Additional paid-in capital</b>                              |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Retained earnings</b>                                       |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Appropriated -</b>                                          |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Unappropriated -</b>                                        |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Other comprehensive income</b>                              |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Currency differences -</b>                                  |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>from translation of</b>                                     |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>the subsidiaries</b>                                        |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Others -</b>                                                |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Total equity attributable to owner of the parent entity</b> |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>Non-controlling interests</b>                               |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>TOTAL EQUITY</b>                                            |
|                                                                                                                                                                                                                  |                   |                                                                                                                                                                                                                        | <b>TOTAL LIABILITIES AND EQUITY</b>                            |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>LAPORAN LABA RUGI DAN PENGHASILAN<br>KOMPREHENSIF LAIN KONSOLIDASIAN<br>Untuk Tahun yang Berakhir<br>31 Desember 2025<br>(Disajikan dalam jutaan Rupiah,<br>kecuali dinyatakan lain) |                   | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>CONSOLIDATED STATEMENT OF PROFIT LOSS<br>AND OTHER COMPREHENSIVE INCOME<br>For the Year Then Ended<br>December 31, 2025<br>(Expressed in million Rupiah,<br>unless otherwise stated) |                   |                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------------------------------------------|
|                                                                                                                                                                                                                                                        | Catatan/<br>Notes | 2025                                                                                                                                                                                                                                                    | 2024              |                                                        |
| Pendapatan                                                                                                                                                                                                                                             | 29                | 159.461.043                                                                                                                                                                                                                                             | 145.211.534       | Revenue                                                |
| Beban pokok pendapatan                                                                                                                                                                                                                                 | 30                | (133.915.993)                                                                                                                                                                                                                                           | (124.571.640)     | Cost of revenue                                        |
| <b>Laba bruto</b>                                                                                                                                                                                                                                      |                   | <b>25.545.050</b>                                                                                                                                                                                                                                       | <b>20.639.894</b> | <b>Gross profit</b>                                    |
|                                                                                                                                                                                                                                                        |                   |                                                                                                                                                                                                                                                         |                   | General and                                            |
| Beban umum dan administrasi                                                                                                                                                                                                                            | 31                | (8.884.806)                                                                                                                                                                                                                                             | (8.309.952)       | administrative expenses                                |
| Beban penjualan dan pemasaran                                                                                                                                                                                                                          | 32                | (2.721.886)                                                                                                                                                                                                                                             | (1.539.429)       | Selling and marketing expenses                         |
| <b>Laba usaha</b>                                                                                                                                                                                                                                      |                   | <b>13.938.358</b>                                                                                                                                                                                                                                       | <b>10.790.513</b> | <b>Operating profit</b>                                |
|                                                                                                                                                                                                                                                        |                   |                                                                                                                                                                                                                                                         |                   | Share in net profit                                    |
| Bagian laba netto dari PTFI                                                                                                                                                                                                                            | 12                | 21.312.140                                                                                                                                                                                                                                              | 33.540.782        | from PTFI                                              |
| Penghasilan keuangan                                                                                                                                                                                                                                   | 33                | 1.490.669                                                                                                                                                                                                                                               | 1.726.169         | Finance income                                         |
| Bagian laba netto dari entitas asosiasi dan ventura bersama                                                                                                                                                                                            | 13                | 942.267                                                                                                                                                                                                                                                 | 3.272.341         | Share in net profit from associates and joint ventures |
| Biaya keuangan                                                                                                                                                                                                                                         | 34                | (6.038.367)                                                                                                                                                                                                                                             | (6.789.187)       | Finance costs                                          |
| Penghasilan lain-lain, netto                                                                                                                                                                                                                           |                   | 1.956.281                                                                                                                                                                                                                                               | 632.927           | Other income, net                                      |
| <b>Laba sebelum pajak penghasilan</b>                                                                                                                                                                                                                  |                   | <b>33.601.348</b>                                                                                                                                                                                                                                       | <b>43.173.545</b> | <b>Profit before income tax</b>                        |
| Beban pajak penghasilan                                                                                                                                                                                                                                | 17c               | (3.713.378)                                                                                                                                                                                                                                             | (2.973.527)       | Income tax expense                                     |
| <b>Laba tahun berjalan</b>                                                                                                                                                                                                                             |                   | <b>29.887.970</b>                                                                                                                                                                                                                                       | <b>40.200.018</b> | <b>Profit for the year</b>                             |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>LAPORAN LABA RUGI DAN PENGHASILAN<br>KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)<br>Untuk Tahun yang Berakhir<br>31 Desember 2025<br>(Disajikan dalam jutaan Rupiah,<br>kecuali dinyatakan lain) |                   | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>CONSOLIDATED STATEMENT OF PROFIT LOSS<br>AND OTHER COMPREHENSIVE INCOME (continued)<br>For the Year Then Ended<br>December 31, 2025<br>(Expressed in million Rupiah,<br>unless otherwise stated) |                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
|                                                                                                                                                                                                                                                                   | Catatan/<br>Notes | 2025                                                                                                                                                                                                                                                                | 2024              |
| <b>Penghasilan/(rugi) komprehensif lain</b>                                                                                                                                                                                                                       |                   |                                                                                                                                                                                                                                                                     |                   |
| Pos yang tidak akan direklasifikasi ke laba rugi:                                                                                                                                                                                                                 |                   |                                                                                                                                                                                                                                                                     |                   |
| Pengukuran kembali kewajiban imbalan pascakerja                                                                                                                                                                                                                   | 26                | 740.760                                                                                                                                                                                                                                                             | 147.269           |
| Beban pajak penghasilan terkait                                                                                                                                                                                                                                   |                   | (172.997)                                                                                                                                                                                                                                                           | (31.736)          |
| Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain                                                                                                                                                                        | 9                 | (23.159)                                                                                                                                                                                                                                                            | (3.089)           |
| Pos yang akan direklasifikasi ke laba rugi:                                                                                                                                                                                                                       |                   |                                                                                                                                                                                                                                                                     |                   |
| Selisih penjabaran laporan keuangan entitas anak                                                                                                                                                                                                                  |                   | 4.539.298                                                                                                                                                                                                                                                           | 4.295.765         |
| Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain                                                                                                                                                                        | 9                 | 192.779                                                                                                                                                                                                                                                             | (101.654)         |
| Bagian (rugi)/penghasilan komprehensif lain dari PTFI, entitas asosiasi dan ventura bersama                                                                                                                                                                       | 12, 13            | (10.331)                                                                                                                                                                                                                                                            | 326.812           |
| Rugi komprehensif lain                                                                                                                                                                                                                                            |                   | (295.214)                                                                                                                                                                                                                                                           | (343.819)         |
| <b>Penghasilan komprehensif lain tahun berjalan, setelah pajak</b>                                                                                                                                                                                                |                   | <b>4.971.136</b>                                                                                                                                                                                                                                                    | <b>4.289.548</b>  |
| <b>Total penghasilan komprehensif tahun berjalan</b>                                                                                                                                                                                                              |                   | <b>34.859.106</b>                                                                                                                                                                                                                                                   | <b>44.489.566</b> |
| <b>Laba tahun berjalan yang diatribusikan kepada:</b>                                                                                                                                                                                                             |                   |                                                                                                                                                                                                                                                                     |                   |
| Pemilik entitas induk                                                                                                                                                                                                                                             |                   | 25.120.393                                                                                                                                                                                                                                                          | 36.533.213        |
| Kepentingan nonpengendali                                                                                                                                                                                                                                         |                   | 4.767.577                                                                                                                                                                                                                                                           | 3.666.805         |
|                                                                                                                                                                                                                                                                   |                   | <b>29.887.970</b>                                                                                                                                                                                                                                                   | <b>40.200.018</b> |
| <b>Penghasilan komprehensif tahun berjalan yang diatribusikan kepada:</b>                                                                                                                                                                                         |                   |                                                                                                                                                                                                                                                                     |                   |
| Pemilik entitas induk                                                                                                                                                                                                                                             |                   | 29.762.733                                                                                                                                                                                                                                                          | 40.595.575        |
| Kepentingan nonpengendali                                                                                                                                                                                                                                         |                   | 5.096.373                                                                                                                                                                                                                                                           | 3.893.991         |
|                                                                                                                                                                                                                                                                   |                   | <b>34.859.106</b>                                                                                                                                                                                                                                                   | <b>44.489.566</b> |
| <b>Laba per lembar saham dasar dan dilusian yang diatribusikan kepada pemilik entitas induk (nilai penuh)</b>                                                                                                                                                     | 42                | <b>210.935</b>                                                                                                                                                                                                                                                      | <b>306.768</b>    |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2025  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
For the Year Ended December 31, 2025  
(Expressed in million Rupiah, unless otherwise stated)

| Distribusikan kepada pemilik entitas induk/Attributable to owner of the parent entity                                                                                                                                                                                                                                                                                                                                      |                                     |                                                                    |                                                                   |                                                                              |                                                                      |                                                                                                                                                                 |                                                                   |                 |                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------|-----------------------------------|
| Catatan/<br>Notes                                                                                                                                                                                                                                                                                                                                                                                                          | Modal<br>saham/<br>Share<br>capital | Tambahan<br>modal/<br>disetor/<br>Additional<br>paid-in<br>capital | Saldo laba<br>diciptakan/<br>Appropriated<br>retained<br>earnings | Saldo laba<br>belum<br>diciptakan/<br>Unappropriated<br>retained<br>earnings | Penghasilan<br>komprehensif<br>lain/Other<br>comprehensive<br>income | Selisih<br>penjabaran<br>laporan<br>keuangan<br>entitas anak/<br>Currency<br>differences<br>from translation of<br>the subsidiaries'<br>financial<br>statements | Kepentingan<br>nonpengendali/<br>Non-<br>controlling<br>interests | Total/<br>Total | Total<br>ekuitas/<br>Total equity |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |                                     |                                                                    |                                                                   |                                                                              |                                                                      |                                                                                                                                                                 |                                                                   |                 |                                   |
| Saldo pada 1 Januari 2024                                                                                                                                                                                                                                                                                                                                                                                                  | 119.090.865                         | (69.543.526)                                                       | 9.642.635                                                         | 42.164.634                                                                   | 66.119                                                               | 10.004.630                                                                                                                                                      | 18.205.429                                                        | 111.425.357     | 129.630.786                       |
| Dividen                                                                                                                                                                                                                                                                                                                                                                                                                    | -                                   | -                                                                  | -                                                                 | (11.214.162)                                                                 | -                                                                    | -                                                                                                                                                               | (2.661.523)                                                       | (11.214.162)    | (13.875.685)                      |
| Laba tahun berjalan                                                                                                                                                                                                                                                                                                                                                                                                        | -                                   | -                                                                  | -                                                                 | 36.533.213                                                                   | -                                                                    | -                                                                                                                                                               | 3.666.805                                                         | 36.533.213      | 40.200.018                        |
| Penghasilan/(rugi) komprehensif lain:<br>Perubahan nilai wajar dari aset<br>keuangan pada nilai wajar<br>melalui penghasilan<br>komprehensif lain                                                                                                                                                                                                                                                                          | -                                   | -                                                                  | -                                                                 | -                                                                            | (98.172)                                                             | -                                                                                                                                                               | (6.571)                                                           | (98.172)        | (104.743)                         |
| Bagian laba komprehensif lain<br>dari PFI, entitas asosiasi<br>dan ventura bersama                                                                                                                                                                                                                                                                                                                                         | -                                   | -                                                                  | -                                                                 | 330.470                                                                      | -                                                                    | -                                                                                                                                                               | (3.658)                                                           | 330.470         | 326.812                           |
| Selisih penjabaran laporan<br>keuangan entitas anak                                                                                                                                                                                                                                                                                                                                                                        | -                                   | -                                                                  | -                                                                 | -                                                                            | -                                                                    | 4.092.005                                                                                                                                                       | 203.760                                                           | 4.092.005       | 4.295.765                         |
| Pengukuran kembali kewajiban<br>imbalan pascakerja, setelah pajak                                                                                                                                                                                                                                                                                                                                                          | -                                   | -                                                                  | -                                                                 | 76.003                                                                       | -                                                                    | -                                                                                                                                                               | 37.530                                                            | 76.003          | 115.533                           |
| Rugi komprehensif lain                                                                                                                                                                                                                                                                                                                                                                                                     | -                                   | -                                                                  | -                                                                 | -                                                                            | (339.944)                                                            | -                                                                                                                                                               | (3.875)                                                           | (339.944)       | (343.819)                         |
| Saldo pada 31 Desember 2024                                                                                                                                                                                                                                                                                                                                                                                                | 119.090.865                         | (69.543.526)                                                       | 9.642.635                                                         | 67.892.158                                                                   | (371.997)                                                            | 14.096.635                                                                                                                                                      | 19.437.897                                                        | 140.806.770     | 160.244.667                       |
| Other comprehensive income/(loss):<br>Changes in fair value of<br>financial assets at<br>fair value through other<br>comprehensive income<br>Share of other comprehensive<br>income from PFI,<br>associates and joint ventures<br>Currency differences from<br>translation of the subsidiaries'<br>financial statements<br>Remeasurement of post-employment<br>benefit obligations, net of tax<br>Other comprehensive loss |                                     |                                                                    |                                                                   |                                                                              |                                                                      |                                                                                                                                                                 |                                                                   |                 |                                   |
| Balance as at January 1, 2024                                                                                                                                                                                                                                                                                                                                                                                              |                                     |                                                                    |                                                                   |                                                                              |                                                                      |                                                                                                                                                                 |                                                                   |                 | 129.630.786                       |
| Dividends                                                                                                                                                                                                                                                                                                                                                                                                                  |                                     |                                                                    |                                                                   |                                                                              |                                                                      |                                                                                                                                                                 |                                                                   |                 | (13.875.685)                      |
| Profit for the year                                                                                                                                                                                                                                                                                                                                                                                                        |                                     |                                                                    |                                                                   |                                                                              |                                                                      |                                                                                                                                                                 |                                                                   |                 | 40.200.018                        |
| Balance as at December 31, 2024                                                                                                                                                                                                                                                                                                                                                                                            |                                     |                                                                    |                                                                   |                                                                              |                                                                      |                                                                                                                                                                 |                                                                   |                 | 160.244.667                       |

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN (lanjutan)  
Untuk Tahun Yang Berakhir pada Tanggal 31 Desember 2025  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)  
For the Year Ended December 31, 2025  
(Expressed in million Rupiah, unless otherwise stated)

| Diatribusikan kepada pemilik entitas induk/Attributable to owner of the parent entity                                                   |        |                            |                                                  |                                                        |                                                                |                                                          |                                                                                                                                   |              |                                                      |                             |
|-----------------------------------------------------------------------------------------------------------------------------------------|--------|----------------------------|--------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|--------------|------------------------------------------------------|-----------------------------|
|                                                                                                                                         |        |                            |                                                  |                                                        |                                                                |                                                          | Seluruh penjabaran laporan keuangan entitas anak/ Currency differences from translation of the subsidiaries' financial statements |              | Kepentingan nonpengendali/ Non-controlling interests | Total ekuitas/ Total equity |
| Saldo pada 1 Januari 2025                                                                                                               |        | Modal saham/ Share capital | Tambahan modal disor/ Additional paid-up capital | Saldo laba dicadangkan/ Appropriated retained earnings | Saldo laba belum dicadangkan/ Unappropriated retained earnings | Penghasilan komprehensif lain/Other comprehensive income |                                                                                                                                   |              |                                                      |                             |
|                                                                                                                                         |        | 119.090.865                | (69.543.526)                                     | 9.642.635                                              | 67.892.158                                                     | (371.997)                                                | 14.096.635                                                                                                                        | 140.806.770  | 19.437.897                                           | 160.244.667                 |
| Pencadangan saldo laba                                                                                                                  | 35     | -                          | -                                                | 16.439.946                                             | (16.439.946)                                                   | -                                                        | -                                                                                                                                 | -            | -                                                    | -                           |
| Dividen                                                                                                                                 | 35     | -                          | -                                                | -                                                      | (20.093.267)                                                   | -                                                        | -                                                                                                                                 | (20.093.267) | (2.944.565)                                          | (23.037.832)                |
| Laba tahun berjalan                                                                                                                     |        | -                          | -                                                | -                                                      | 25.120.393                                                     | -                                                        | -                                                                                                                                 | 25.120.393   | 4.767.577                                            | 29.887.970                  |
| Penghasilan(rugi) komprehensif lain:<br>Perubahan nilai wajar dari aset keuangan pada nilai wajar melalui pengisian komprehensif lain   |        |                            |                                                  |                                                        |                                                                |                                                          |                                                                                                                                   |              |                                                      |                             |
|                                                                                                                                         | 9      | -                          | -                                                | -                                                      | -                                                              | 167.062                                                  | -                                                                                                                                 | 167.062      | 2.558                                                | 169.620                     |
| Bagian laba komprehensif lain dari PTFL, entitas asosiasi dan ventura bersama                                                           | 12, 13 | -                          | -                                                | -                                                      | (25.128)                                                       | -                                                        | -                                                                                                                                 | (25.128)     | 5.781                                                | (19.347)                    |
| Salah penjabaran laporan keuangan entitas anak<br>Pengukuran kembali kewajiban imbalan pascakerja, setelah pajak Rugi komprehensif lain |        |                            |                                                  |                                                        |                                                                |                                                          |                                                                                                                                   |              |                                                      |                             |
|                                                                                                                                         |        | -                          | -                                                | -                                                      | -                                                              | -                                                        | 4.380.412                                                                                                                         | 4.380.412    | 158.886                                              | 4.539.298                   |
|                                                                                                                                         |        | -                          | -                                                | -                                                      | 377.162                                                        | -                                                        | -                                                                                                                                 | 377.162      | 199.617                                              | 576.779                     |
|                                                                                                                                         |        | -                          | -                                                | -                                                      | -                                                              | (257.168)                                                | -                                                                                                                                 | (257.168)    | (38.046)                                             | (295.214)                   |
| Saldo pada 31 Desember 2025                                                                                                             |        | 119.090.865                | (69.543.526)                                     | 26.082.581                                             | 56.831.372                                                     | (462.103)                                                | 18.477.047                                                                                                                        | 150.476.236  | 21.589.705                                           | 172.065.941                 |
| Balance as at December 31, 2025                                                                                                         |        |                            |                                                  |                                                        |                                                                |                                                          |                                                                                                                                   |              |                                                      |                             |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>LAPORAN ARUS KAS KONSOLIDASIAN<br>Untuk Tahun yang Berakhir<br>pada Tanggal 31 Desember 2025<br>(Disajikan dalam jutaan Rupiah,<br>kecuali dinyatakan lain) |                   | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>CONSOLIDATED STATEMENT<br>OF CASH FLOWS<br>For the Year Ended December 31, 2025<br>(Expressed in million Rupiah,<br>unless otherwise stated) |                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                               | 2025              | 2024                                                                                                                                                                                                            |                                                                                       |
| <b>ARUS KAS DARI<br/>AKTIVITAS OPERASI</b>                                                                                                                                                                                    |                   |                                                                                                                                                                                                                 | <b>CASH FLOWS FROM<br/>OPERATING ACTIVITIES</b>                                       |
| Penerimaan dari pelanggan                                                                                                                                                                                                     | 156.429.235       | 144.481.192                                                                                                                                                                                                     | Receipts from customers                                                               |
| Penerimaan dari restitusi<br>pajak lainnya                                                                                                                                                                                    | 2.964.625         | 904.933                                                                                                                                                                                                         | Receipts from other<br>taxes restitution                                              |
| Penerimaan dari pendapatan bunga                                                                                                                                                                                              | 1.506.039         | 1.669.801                                                                                                                                                                                                       | Receipts from interest income                                                         |
| Penerimaan dari restitusi<br>pajak penghasilan badan                                                                                                                                                                          | 207.510           | 59.256                                                                                                                                                                                                          | Receipts from corporate<br>income tax restitution                                     |
| Pembayaran kepada pemasok<br>dan karyawan                                                                                                                                                                                     | (135.447.901)     | (123.495.505)                                                                                                                                                                                                   | Payments to suppliers<br>and employees                                                |
| Pembayaran royalti<br>dan pajak lainnya                                                                                                                                                                                       | (9.672.431)       | (7.662.223)                                                                                                                                                                                                     | Payment of royalties<br>and other taxes                                               |
| Pembayaran bunga                                                                                                                                                                                                              | (5.609.801)       | (5.789.590)                                                                                                                                                                                                     | Payment of interest                                                                   |
| Pembayaran pajak<br>penghasilan badan                                                                                                                                                                                         | (3.058.688)       | (3.827.463)                                                                                                                                                                                                     | Payment of corporate income tax                                                       |
| Pembayaran lain-lain, neto                                                                                                                                                                                                    | (523.775)         | (77.338)                                                                                                                                                                                                        | Other payment, net                                                                    |
| <b>Arus kas neto yang diperoleh<br/>dari aktivitas operasi</b>                                                                                                                                                                | <b>6.794.813</b>  | <b>6.263.063</b>                                                                                                                                                                                                | <b>Net cash provided by<br/>operating activities</b>                                  |
| <b>ARUS KAS DARI<br/>AKTIVITAS INVESTASI</b>                                                                                                                                                                                  |                   |                                                                                                                                                                                                                 | <b>CASH FLOWS FROM<br/>INVESTING ACTIVITIES</b>                                       |
| Penerimaan dividen dari PTFI<br>dan entitas asosiasi lainnya                                                                                                                                                                  | 17.557.248        | 23.586.494                                                                                                                                                                                                      | Dividend receipt from PTFI<br>and other associates                                    |
| Penerimaan dari deposito berjangka                                                                                                                                                                                            | 5.221.823         | 8.776.624                                                                                                                                                                                                       | Receipts from time deposits                                                           |
| Penerimaan dari aset keuangan<br>pada nilai wajar melalui<br>penghasilan komprehensif lain                                                                                                                                    | 1.887.162         | 6.553.697                                                                                                                                                                                                       | Receipts from financial assets at<br>fair value through other<br>comprehensive income |
| Penerimaan lainnya<br>dari aktivitas investasi                                                                                                                                                                                | 237.027           | 25.395                                                                                                                                                                                                          | Other receipts from<br>financing activities                                           |
| Penerimaan pinjaman kepada<br>entitas asosiasi                                                                                                                                                                                | 219.357           | -                                                                                                                                                                                                               | Receipts of loan to associates                                                        |
| Pembelian aset tetap                                                                                                                                                                                                          | (4.902.156)       | (4.253.691)                                                                                                                                                                                                     | Purchase of fixed assets                                                              |
| Penambahan investasi pada<br>entitas asosiasi dan<br>ventura bersama lainnya                                                                                                                                                  | (3.366.194)       | (6.795.925)                                                                                                                                                                                                     | Addition of investment in<br>other associates and<br>joint ventures                   |
| Penempatan deposito berjangka                                                                                                                                                                                                 | (2.679.321)       | (8.156.512)                                                                                                                                                                                                     | Time deposits placement                                                               |
| Pengeluaran atas aset<br>eksplorasi dan evaluasi dan<br>properti pertambangan                                                                                                                                                 | (345.852)         | (226.918)                                                                                                                                                                                                       | Disbursements for exploration<br>and evaluation assets<br>and mining properties       |
| Pengeluaran untuk aset lancar<br>dan tidak lancar lainnya                                                                                                                                                                     | (173.468)         | (260.705)                                                                                                                                                                                                       | Disbursements for other current<br>and non-current assets                             |
| Penempatan aset keuangan<br>pada nilai wajar melalui<br>penghasilan komprehensif lain                                                                                                                                         | -                 | (6.777.979)                                                                                                                                                                                                     | Placement of financial assets at<br>fair value through other<br>comprehensive income  |
| Divestasi entitas anak                                                                                                                                                                                                        | -                 | 460.180                                                                                                                                                                                                         | Divestment of subsidiaries                                                            |
| <b>Arus kas neto yang<br/>diperoleh dari<br/>aktivitas investasi</b>                                                                                                                                                          | <b>13.655.626</b> | <b>12.930.660</b>                                                                                                                                                                                               | <b>Net cash provided by<br/>investing activities</b>                                  |

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein  
are in the Indonesian language.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)  
Untuk Tahun yang Berakhir  
pada Tanggal 31 Desember 2025  
(Disajikan dalam jutaan Rupiah,  
kecuali dinyatakan lain)**

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT (continued)  
OF CASH FLOWS  
For the Year Ended December 31, 2025  
(Expressed in million Rupiah,  
unless otherwise stated)**

|                                                                       | 2025                | 2024                |                                                                 |
|-----------------------------------------------------------------------|---------------------|---------------------|-----------------------------------------------------------------|
| <b>ARUS KAS DARI<br/>AKTIVITAS PENDANAAN</b>                          |                     |                     | <b>CASH FLOWS FROM<br/>FINANCING ACTIVITIES</b>                 |
| Penerimaan dari pinjaman bank                                         | 48.651.413          | 36.675.191          | Proceeds from bank borrowings                                   |
| Penerimaan dari liabilitas<br>supplier financing                      | 2.940.103           | 2.617.536           | Proceeds from supplier<br>financing liabilities                 |
| Penerimaan modal dari<br>kepentingan nonpengendali                    | 13.178              | -                   | Capital proceeds from<br>non-controlling interest               |
| Pembayaran pinjaman bank                                              | (26.288.712)        | (43.543.979)        | Repayment of bank borrowings                                    |
| Pembayaran dividen kepada<br>pemegang saham entitas induk             | (20.093.267)        | (11.214.162)        | Payment of dividends to the<br>shareholder of the parent entity |
| Pembayaran utang obligasi<br>dan sukuk ijarah                         | (19.847.615)        | (774.000)           | Repayment of bonds payable<br>and sukuk ijarah                  |
| Pembayaran liabilitas<br>supplier financing                           | (3.044.915)         | (2.580.036)         | Repayment of supplier<br>financing liabilities                  |
| Pembayaran dividen kepada<br>kepentingan nonpengendali                | (2.944.565)         | (2.661.523)         | Payment of dividends<br>to non-controlling interests            |
| Pembayaran liabilitas sewa                                            | (871.410)           | (963.449)           | Repayment of lease liabilities                                  |
| Pembayaran utang<br>pemegang saham                                    | -                   | (406.136)           | Repayment of<br>shareholder payable                             |
| Penerimaan dari penjualan<br>saham treasury                           | -                   | 79.265              | Proceeds from sales<br>of treasury shares                       |
| <b>Arus kas neto yang<br/>digunakan untuk<br/>aktivitas pendanaan</b> | <b>(21.485.790)</b> | <b>(22.771.293)</b> | <b>Net cash used in<br/>financing activities</b>                |
| <b>PENURUNAN<br/>NETO KAS DAN<br/>SETARA KAS</b>                      | <b>(1.035.351)</b>  | <b>(3.577.570)</b>  | <b>NET DECREASE<br/>IN CASH AND CASH<br/>EQUIVALENTS</b>        |
| <b>KAS DAN SETARA KAS<br/>AWAL TAHUN</b>                              | <b>29.578.559</b>   | <b>32.305.845</b>   | <b>CASH AND CASH EQUIVALENTS<br/>AT BEGINNING OF YEAR</b>       |
| Pengaruh<br>perubahan kurs<br>valuta asing atas<br>kas dan setara kas | 752.155             | 850.284             | Effect of foreign exchange<br>on cash and<br>cash equivalents   |
| <b>KAS DAN SETARA KAS<br/>AKHIR TAHUN</b>                             | <b>29.295.363</b>   | <b>29.578.559</b>   | <b>CASH AND CASH EQUIVALENTS<br/>AT END OF YEAR</b>             |

Lihat Catatan 41 untuk informasi transaksi non-kas Grup.

Refer to Note 41 for the Group's non-cash information.

Catatan atas laporan keuangan konsolidasian terlampir  
merupakan bagian yang tidak terpisahkan dari laporan  
keuangan konsolidasian secara keseluruhan.

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form an integral part of these consolidated financial statements  
taken as a whole.



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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
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KONSOLIDASIAN (lanjutan)  
Tanggal 31 Desember 2025 dan untuk  
Tahun yang Berakhir pada Tanggal Tersebut  
(Disajikan dalam Jutaan Rupiah,  
kecuali dinyatakan lain)**

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
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**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.

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.

Perubahan peran *holding* di pertambangan yang sebelumnya dilakukan oleh PT Indonesia Asahan Aluminium ("Inalum") ke Perusahaan dan peralihan kepemilikan saham di entitas anak dan asosiasi dan liabilitas tertentu secara prinsip akuntansi merupakan reorganisasi modal dan restrukturisasi antar entitas sepengendali.

Pada bulan Agustus 2019, Inalum sebagai *Holding* Industri Pertambangan mengubah brand-nya menjadi Mining Industry Indonesia ("MIND ID"). Setelah pembentukan Perusahaan di tahun 2023, nama brand MIND ID tetap digunakan oleh Perusahaan.

**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 February 17, 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 March 21, 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 utilization of the Company's resources based on the principles of good corporate governance.

The change in the role of a holding company in mining sector to the Company, which was previously carried out by PT Indonesia Asahan Aluminium ("Inalum"), and the transfer of shares ownership in subsidiaries and associates and certain liabilities to the Company for accounting purposes constitute capital reorganization and restructuring between entities under common control.

In August 2019, Inalum as Holding Industri Pertambangan was rebranded as Mining Industry Indonesia ("MIND ID"). After the Company's establishment in 2023, MIND ID's brand name was still being used by the Company.

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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
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**1. UMUM (lanjutan)**

**Pendirian Perusahaan dan informasi umum (lanjutan)**

Kantor pusat Perusahaan berdomisili di Jakarta.

Berdasarkan Keputusan Rapat Umum Pemegang Saham dalam Akta Notaris No. 222 tanggal 23 Desember 2025 oleh Jose Dima Satria, S.H., M.Kn. di Jakarta melalui Surat Keputusan No. AHU-AH.01.09-0020850 tanggal 29 Januari 2026 yang telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia, susunan Dewan Komisaris dan Direksi Perusahaan adalah sebagai berikut:

|                        | 2025                   |
|------------------------|------------------------|
| <b>Dewan Komisaris</b> |                        |
| Komisaris Utama        | Fuad Bawazier          |
| Komisaris              | Astera Primanto Bhakti |
| Komisaris              | Carmelita Hartoto      |
| Komisaris              | Nugroho Widyotomo      |
| Komisaris              | Grace Natalie Louisa   |
| Komisaris              | Muhammad Fadil Imran   |
| Komisaris              | Tri Winarno            |
| Komisaris              | Wahyu Kuncoro          |
| <b>Direksi</b>         |                        |
| Direktur Utama         | Maroef Sjamsoeddin     |
| Wakil Direktur Utama   | Dany Amrul Ichdan      |
| Direktur               | ST.J. Budi Santoso     |
| Direktur               | Adityo Kusumo          |
| Direktur               | Kuswantoro Pranabudi   |
| Direktur               | Firman Shantyabudi     |
| Direktur               | Tedy Badrujaman        |
| Direktur               | Pambudi Soenarsihanto  |

Pada tanggal 31 Desember 2025 dan 2024, susunan Komite Audit Perusahaan adalah sebagai berikut:

|         | 2025                   |
|---------|------------------------|
| Ketua   | Nugroho Widyotomo      |
| Anggota | Astera Primanto Bhakti |
| Anggota | Eko Wisnu Warsitosunu  |
| Anggota | Widodo Setiadharmaji   |
| Anggota | Muhammad Fadil Imran   |

Pada tanggal 31 Desember 2025 dan 2024 Perusahaan memiliki masing-masing 174 dan 134 karyawan tetap (tidak diaudit).

**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 Company's head office is located in Jakarta.

Based on General Meeting of Shareholders under Notarial Deed No. 222 dated December 23, 2025 of Jose Dima Satria, S.H., M.Kn., in Jakarta through the Decree No. AHU-AH.01.09-0020850 dated January 29, 2026 which has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia, the composition of the Company's Board of Commissioners and Directors are as follows:

|  | 2024                         |                               |
|--|------------------------------|-------------------------------|
|  |                              | <b>Board of Commissioners</b> |
|  | Fuad Bawazier                | President Commissioner        |
|  | Astera Primanto Bhakti       | Commissioner                  |
|  | Nicolaus Teguh Budi Harjanto | Commissioner                  |
|  | Nugroho Widyotomo            | Commissioner                  |
|  | Grace Natalie Louisa         | Commissioner                  |
|  | Pamitra Wineka               | Commissioner                  |
|  | -                            | Commissioner                  |
|  | -                            | Commissioner                  |
|  |                              | <b>Board of Directors</b>     |
|  | Hendi Prio Santoso           | President Director            |
|  | Dany Amrul Ichdan            | Vice President Director       |
|  | Dilo Seno Widagdo            | Director                      |
|  | Akhmad Fazri                 | Director                      |
|  | Nur Hidayat Udin             | Director                      |
|  | -                            | Director                      |
|  | -                            | Director                      |
|  | -                            | Director                      |

As at December 31, 2025 and 2024, the composition of the Company's Audit Committee is as follows:

|  | 2024                   |          |
|--|------------------------|----------|
|  | Pamitra Wineka         | Chairman |
|  | Astera Primanto Bhakti | Member   |
|  | Eko Wisnu Warsitosunu  | Member   |
|  | Widodo Setiadharmaji   | Member   |
|  | -                      | Member   |

As of December 31, 2025 and 2024 the Company has 174 and 134 permanent employees, respectively (unaudited).

**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 ("CoW") 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.

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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
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**1. UMUM (lanjutan)**

**Izin usaha pertambangan (lanjutan)**

Pada tanggal 31 Desember 2025 dan 2024, struktur Perusahaan dan entitas anak (bersama-sama disebut sebagai "Grup") adalah sebagai berikut:

**1. GENERAL (continued)**

**Mining business permits (continued)**

As at December 31, 2025 and 2024, the structure of the Company and its subsidiaries (collectively referred to as the "Group") was as follows:

|                                                                                  | Tahun<br>beroperasi<br>komersial/<br>Commencement<br>of commercial<br>operations | Persentase<br>kepemilikan<br>efektif/Effective<br>percentage of<br>ownership |         | Total aset (sebelum<br>eliminasi konsolidasi)/<br>Total assets (before<br>consolidation elimination) |             |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------|---------|------------------------------------------------------------------------------------------------------|-------------|
|                                                                                  |                                                                                  | 2025                                                                         | 2024    | 2025                                                                                                 | 2024        |
| Entitas anak melalui kepemilikan langsung/<br>Directly-owned subsidiaries        |                                                                                  |                                                                              |         |                                                                                                      |             |
| PT Aneka Tambang Tbk ("Antam")                                                   | 1968                                                                             | 65,00%                                                                       | 65,00%  | 52.530.405                                                                                           | 44.522.645  |
| PT Bukit Asam Tbk ("Bukit Asam")                                                 | 1938                                                                             | 65,93%                                                                       | 65,93%  | 43.917.063                                                                                           | 41.785.576  |
| PT Timah Tbk ("Timah")                                                           | 1976                                                                             | 65,00%                                                                       | 65,00%  | 13.589.489                                                                                           | 12.799.576  |
| PT Indonesia Papua Metal dan Mineral ("IPMM")                                    | 2009                                                                             | 100,00%                                                                      | 100,00% | 47.046.607                                                                                           | 108.199.814 |
| PT Indonesia Asahan Aluminium ("Inalum")                                         | 1983                                                                             | 100,00%                                                                      | 100,00% | 39.986.390                                                                                           | 40.035.759  |
| PT Sinergi Mitra Lestari (sebelumnya/previousl<br>y, PT Nasional Hijau Lestari)  | 2019                                                                             | 100,00%                                                                      | 100,00% | 729.640                                                                                              | 468.518     |
| MIND ID Trading Pte. Ltd. ("MIT")                                                | 2019                                                                             | 100,00%                                                                      | 100,00% | 7.019.513                                                                                            | 5.637.111   |
| Entitas anak melalui kepemilikan tidak<br>langsung/Indirectly-owned subsidiaries |                                                                                  |                                                                              |         |                                                                                                      |             |
| Pertambangan/Mining                                                              |                                                                                  |                                                                              |         |                                                                                                      |             |
| PT Batubara Bukit Kendi <sup>b)</sup>                                            | 1997                                                                             | 99,39%                                                                       | 99,39%  | 45.694                                                                                               | 55.010      |
| PT Internasional Prima Coal                                                      | 2010                                                                             | 51,00%                                                                       | 51,00%  | 631.196                                                                                              | 669.408     |
| PT Bukit Asam Metana Ombilin <sup>a)</sup>                                       | -                                                                                | 99,99%                                                                       | 99,99%  | 34                                                                                                   | 34          |
| PT Bukit Asam Metana Enim <sup>a)</sup>                                          | -                                                                                | 99,99%                                                                       | 99,99%  | 73                                                                                                   | 73          |
| PT Bukit Asam Banko <sup>a)</sup>                                                | -                                                                                | 99,99%                                                                       | 99,99%  | 313                                                                                                  | 313         |
| PT Indonesia Coal Resources <sup>d)</sup>                                        | 2010                                                                             | 100,00%                                                                      | 100,00% | 11.316                                                                                               | 16.150      |
| PT Antam Resourcindo                                                             | 1997                                                                             | 99,99%                                                                       | 99,99%  | 204.852                                                                                              | 183.975     |
| PT Dwimitra Enggang Khatulistiwa <sup>a)</sup>                                   | -                                                                                | 100,00%                                                                      | 100,00% | 18.482                                                                                               | 12.720      |
| PT Cibaliung Sumberdaya <sup>c)</sup>                                            | 2010                                                                             | 100,00%                                                                      | 100,00% | 106.661                                                                                              | 126.415     |
| PT Nusa Karya Arindo                                                             | 2014                                                                             | 100,00%                                                                      | 100,00% | 3.140.034                                                                                            | 920.305     |
| PT Sumberdaya Arindo ("SDA")                                                     | 2015                                                                             | 51,00%                                                                       | 51,00%  | 3.252.909                                                                                            | 1.745.603   |
| PT Pongkeru Mineral Utama ("POMU") <sup>a) e)</sup>                              | -                                                                                | 55,00%                                                                       | 55,00%  | 51.176                                                                                               | 29.753      |
| PT Gag Nikel ("GAG") <sup>f)</sup>                                               | 2018                                                                             | 100,00%                                                                      | 100,00% | 4.560.116                                                                                            | 4.112.468   |
| PT Citra Tobindo Sukses Perkasa                                                  | 2011                                                                             | 100,00%                                                                      | 100,00% | 10.460                                                                                               | 9.697       |
| PT Timah Investasi Mineral                                                       | 1996                                                                             | 99,97%                                                                       | 99,97%  | 256.750                                                                                              | 303.477     |
| PT Tanjung Alam Jaya                                                             | 1998                                                                             | 100,00%                                                                      | 100,00% | 216.990                                                                                              | 341.125     |
| PT Tim Silika Nusantara (sebelumnya/<br>formerly PT Tim Nikel Sejahtera)         | 2018                                                                             | 99,99%                                                                       | 99,99%  | 301                                                                                                  | 301         |

**Catatan:**

- Belum beroperasi komersial.
- Operasi penambangan dihentikan sementara.
- Berhenti beroperasi pada Mei 2022, dan memulai aktivitas pasca tambang sejak Juni 2022.
- Sampai dengan 31 Desember 2025 masih berstatus "Dormant".
- Lihat Catatan 37aj.
- Pada tanggal 3 September 2025, GAG beroperasi normal kembali setelah suspensi sementara dari bulan Juni 2025 dicabut oleh Kementerian ESDM

**Notes:**

- Has not yet commenced commercial operation.
- Mining operation has been temporarily suspended.
- Stopped operations in May 2022, and started post-mining activities in June 2022.
- Status is still "Dormant" as of December 31, 2025.
- See Note 37aj.
- On September 3, 2025, GAG resumed its normal operation after temporary suspension from June 2025 has been revoked by the MoEMR

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**1. UMUM (lanjutan)**

**Izin usaha pertambangan (lanjutan)**

Pada tanggal 31 Desember 2025 dan 2024, struktur Grup adalah sebagai berikut: (lanjutan)

**1. GENERAL (continued)**

**Mining business permits (continued)**

As at December 31, 2025 and 2024, the structure of the Group was as follows: (continued)

|                                                                                                      | Tahun<br>beroperasi<br>komersial/<br>Commencement<br>of commercial<br>operations | Persentase<br>kepemilikan<br>efektif/Effective<br>percentage of<br>ownership |         | Total aset (sebelum<br>eliminasi konsolidasi)/<br>Total assets (before<br>consolidation elimination) |            |
|------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------------------------------------|---------|------------------------------------------------------------------------------------------------------|------------|
|                                                                                                      |                                                                                  | 2025                                                                         | 2024    | 2025                                                                                                 | 2024       |
| Entitas anak melalui kepemilikan tidak langsung (lanjutan)/Indirectly-owned subsidiaries (continued) |                                                                                  |                                                                              |         |                                                                                                      |            |
| Pengolahan, perdagangan dan penyedia jasa/Refinery, trading and service providers                    |                                                                                  |                                                                              |         |                                                                                                      |            |
| PT Borneo Alumina Indonesia ("BAI") <sup>c)</sup>                                                    | -                                                                                | 100,00%                                                                      | 100,00% | 17.227.936                                                                                           | 14.855.351 |
| PT Indonesia Aluminium Alloy ("IAA") <sup>a)</sup>                                                   | -                                                                                | 99,99%                                                                       | 99,99%  | 369.173                                                                                              | 335.552    |
| PT Indonesia Chemical Alumina ("ICA")                                                                | 2010                                                                             | 100,00%                                                                      | 100,00% | 3.134.976                                                                                            | 2.870.578  |
| PT Bukit Asam Prima                                                                                  | 2007                                                                             | 99,99%                                                                       | 99,99%  | 783.635                                                                                              | 729.718    |
| PT Bukit Prima Bahari                                                                                | 2014                                                                             | 99,99%                                                                       | 99,99%  | 505.156                                                                                              | 461.145    |
| PT Pelabuhan Bukit Prima                                                                             | 2014                                                                             | 99,99%                                                                       | 99,99%  | 190.161                                                                                              | 176.284    |
| PT Satria Bahana Sarana ("SBS")                                                                      | 2014                                                                             | 95,00%                                                                       | 95,00%  | 2.576.577                                                                                            | 1.932.092  |
| PT Penajam Internasional Terminal                                                                    | 2016                                                                             | 72,00%                                                                       | 72,00%  | 50.494                                                                                               | 37.575     |
| PT Bukit Energi Servis Terpadu                                                                       | 2015                                                                             | 99,62%                                                                       | 99,62%  | 186.911                                                                                              | 173.853    |
| PT Bukit Multi Properti                                                                              | 2019                                                                             | 99,90%                                                                       | 99,90%  | 58.013                                                                                               | 47.389     |
| PT Mega Citra Utama <sup>a)</sup>                                                                    | -                                                                                | 100,00%                                                                      | 100,00% | 79.712                                                                                               | 67.761     |
| PT Emas Antam Indonesia                                                                              | 2021                                                                             | 100,00%                                                                      | 100,00% | 578.126                                                                                              | 133.746    |
| PT Borneo Edo International ("PTBEI") <sup>a)</sup>                                                  | -                                                                                | 100,00%                                                                      | 100,00% | 177.860                                                                                              | 183.096    |
| PT International Mineral Capital                                                                     | 2011                                                                             | 100,00%                                                                      | 100,00% | 42.374                                                                                               | 41.351     |
| PT Kawasan Industri Antam Timur <sup>a)</sup>                                                        | -                                                                                | 100,00%                                                                      | 100,00% | 71                                                                                                   | 85         |
| PT Gunung Kendaik <sup>a) d)</sup>                                                                   | -                                                                                | 100,00%                                                                      | 100,00% | 1.581                                                                                                | 1.646      |
| PT Borneo Edo Sejahtera <sup>a) d)</sup>                                                             | -                                                                                | 100,00%                                                                      | 100,00% | 37.429                                                                                               | 13.396     |
| Indometal (London) Limited                                                                           | 1988                                                                             | 100,00%                                                                      | 100,00% | 1.273.918                                                                                            | 779.529    |
| PT Dok dan Perkapalan Air Kantung                                                                    | 1996                                                                             | 100,00%                                                                      | 100,00% | 170.096                                                                                              | 244.731    |
| PT Timah Karya Persada Properti                                                                      | 2014                                                                             | 99,75%                                                                       | 99,75%  | 411.191                                                                                              | 402.319    |
| Timah International Investment Pte. Ltd. ("TINVES") <sup>b)</sup>                                    | 2014                                                                             | 100,00%                                                                      | 100,00% | 17.308                                                                                               | 17.308     |
| PT Timah Indotama Mineral                                                                            | 2019                                                                             | 65,00%                                                                       | 65,00%  | 8.903                                                                                                | 350        |
| Timah Nigeria Limited                                                                                | 2021                                                                             | 50,00%                                                                       | 50,00%  | 88.367                                                                                               | 81.549     |
| Great Force Trading Limited                                                                          | 2012                                                                             | 100,00%                                                                      | 100,00% | 9.924                                                                                                | 9.834      |
| Perusahaan investasi/Investing company                                                               |                                                                                  |                                                                              |         |                                                                                                      |            |
| PT Bukit Multi Investama                                                                             | 2014                                                                             | 99,91%                                                                       | 99,91%  | 3.856.129                                                                                            | 3.559.716  |
| PT Bukit Energi Investama                                                                            | 2015                                                                             | 99,60%                                                                       | 99,60%  | 258.404                                                                                              | 242.205    |
| Asia Pacific Nickel Pty. Ltd. ("APN")                                                                | 2003                                                                             | 100,00%                                                                      | 100,00% | 4.561.616                                                                                            | 3.887.896  |

Catatan:

- a) Belum beroperasi komersial.  
b) Pada tanggal 16 Agustus 2024, Divisi Umum Pengadilan Tinggi Republik Singapura untuk kasus no. HC/CWU 160/2024 memutuskan untuk melikuidasi TINVES.  
c) Dalam tahap pengembangan.  
d) Sampai dengan 31 Desember 2025 masih berstatus "Dormant".

Notes:

- a) Has not yet commenced commercial operation.  
b) On August 16, 2024, the General Division of the High Court of the Republic of Singapore for case no. HC/CWU 160/2024 decided to liquidate TINVES.  
c) In the commissioning stage.  
d) Status is still "Dormant" as of December 31, 2025.

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**1. UMUM (lanjutan)**

**Izin usaha pertambangan (lanjutan)**

Pada tanggal 31 Desember 2025 dan 2024, struktur Grup adalah sebagai berikut: (lanjutan)

**1. GENERAL (continued)**

**Mining business permits (continued)**

As at December 31, 2025 and 2024, the structure of the Group was as follows: (continued)

|                                                                                                            | Tahun<br>beroperasi<br>komersial/<br>Commencement<br>of commercial<br>operations | Persentase<br>kepemilikan<br>efektif/ Effective<br>percentage<br>of ownership |         | Total aset (sebelum<br>eliminasi konsolidasi)/<br>Total assets (before<br>consolidation elimination) |         |
|------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------|------------------------------------------------------------------------------------------------------|---------|
|                                                                                                            |                                                                                  | 2025                                                                          | 2024    | 2025                                                                                                 | 2024    |
| Entitas anak melalui kepemilikan tidak<br>langsung (lanjutan)/Indirectly-owned<br>subsidiaries (continued) |                                                                                  |                                                                               |         |                                                                                                      |         |
| Perkebunan, industri dan rumah sakit/<br>Agriculture, industries and hospital                              |                                                                                  |                                                                               |         |                                                                                                      |         |
| PT Bumi Sawindo Permai                                                                                     | 2007                                                                             | 99,99%                                                                        | 99,99%  | 511.682                                                                                              | 805.000 |
| PT Bukit Asam Medika                                                                                       | 2014                                                                             | 97,50%                                                                        | 97,50%  | 93.266                                                                                               | 106.033 |
| PT Borneo Edo International Agro <sup>a)</sup>                                                             | -                                                                                | 100,00%                                                                       | 100,00% | 22.923                                                                                               | 22.923  |
| PT Timah Industri ("Timah Industri")                                                                       | 1998                                                                             | 100,00%                                                                       | 100,00% | 861.652                                                                                              | 855.388 |
| PT Timah Agro Manunggal                                                                                    | 2017                                                                             | 100,00%                                                                       | 100,00% | 22.184                                                                                               | 13.257  |

Catatan:

a) Belum beroperasi komersial dan sampai dengan 31 Desember 2025 masih berstatus "Dormant".

Notes:

a) Has not yet commenced commercial operation and status is still "Dormant" as of December 31, 2025.

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.

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. IKHTISAR INFORMASI KEBIJAKAN AKUNTANSI MATERIAL**

Manajemen Grup bertanggung jawab atas penyusunan laporan keuangan konsolidasian yang telah disusun dan diotorisasi oleh Direksi untuk diterbitkan pada tanggal 22 April 2026.

**a. Dasar penyajian laporan keuangan konsolidasian**

Laporan keuangan konsolidasian Grup disusun berdasarkan Standar Akuntansi Keuangan di Indonesia.

**2. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION**

Management of the Group is responsible for the preparation of the consolidated financial statements that were completed and authorized for issuance by the Board of Directors on April 22, 2026.

**a. Basis of presentation of the consolidated financial statements**

The consolidated financial statements of the Group have been prepared in accordance with Indonesian Financial Accounting Standards.



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**a. Dasar penyajian laporan keuangan  
konsolidasian (lanjutan)**

Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan kecuali untuk aset keuangan yang dinilai pada nilai wajar melalui komprehensif lainnya ("NWPKL"), 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 di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian untuk tahun yang berakhir 31 Desember 2025 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia. Untuk tujuan penyusunan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, kas di bank, dan deposito dengan jangka waktu tiga bulan atau kurang.

Grup telah menyusun laporan keuangan konsolidasian dengan dasar kelangsungan usaha.

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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**a. Basis of presentation of the consolidated  
financial statements (continued)**

*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 and using the accrual basis except for the consolidated statement of cash flows.*

*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.*

*Except as described below, the accounting policies applied are consistent with those of the consolidated financial statements for the year ended December 31, 2025, 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.*

*The Group has prepared the consolidated financial statements on a going concern basis.*

*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.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi**

**Mulai efektif pada atau setelah tanggal  
1 Januari 2025**

Grup menerapkan untuk pertama kalinya beberapa standar dan amendemen tertentu yang efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2025 (kecuali dinyatakan lain). Grup tidak melakukan penerapan dini atas standar, interpretasi, atau amendemen lain yang telah diterbitkan namun belum efektif.

Amendemen Pernyataan Standar Akuntansi Keuangan ("PSAK") 221: Kekurangan Ketertukaran

Amendemen tersebut menetapkan bagaimana entitas harus menilai apakah suatu mata uang dapat dipertukarkan serta bagaimana entitas harus menentukan kurs spot ketika ketertukaran (*exchangeability*) tidak tersedia. Amendemen tersebut juga mensyaratkan pengungkapan informasi yang memungkinkan pengguna laporan keuangan untuk memahami bagaimana ketidakmampuan mata uang tersebut untuk dipertukarkan dengan mata uang lainnya memengaruhi, atau diharapkan akan memengaruhi, kinerja keuangan, posisi keuangan, dan arus kas entitas.

Amendemen ini tidak berdampak terhadap laporan keuangan konsolidasian Grup.

PSAK 117: Kontrak Asuransi

PSAK 117 merupakan standar akuntansi baru yang komprehensif mencakup pengakuan dan pengukuran, penyajian, serta pengungkapan untuk kontrak asuransi. PSAK 117 menggantikan PSAK 104: Kontrak Asuransi. PSAK 117 berlaku untuk seluruh jenis kontrak asuransi (yaitu, jiwa, non-jiwa, asuransi langsung, dan reasuransi), tanpa memandang jenis entitas yang menerbitkannya, serta berlaku pula untuk jenis garansi tertentu dan instrumen keuangan dengan fitur partisipasi diskresioner.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**b. Changes in accounting principles**

**Effective beginning on or after January 1,  
2025**

The Group applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after January 1, 2025 (unless otherwise stated). The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendment of Statements of Financial Accounting Standards ("PSAK") 221: Lack of Exchangeability

The amendments specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

This amendment did not have any impact on the Group's consolidated financial statements.

PSAK 117: Insurance Contracts

PSAK 117 is a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. PSAK 117 replaces PSAK 104: Insurance Contracts. PSAK 117 applies to all types of insurance contracts (i.e., life, non-life, direct insurance and re-insurance), regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**b. Perubahan kebijakan akuntansi (lanjutan)**

Mulai efektif pada atau setelah tanggal  
1 Januari 2025 (lanjutan)

PSAK 117: Kontrak Asuransi (lanjutan)

Tujuan utama PSAK 117 adalah menyediakan model akuntansi yang komprehensif untuk kontrak asuransi yang lebih berguna dan konsisten bagi entitas asuransi, mencakup seluruh aspek akuntansi yang relevan. PSAK 117 didasarkan pada model umum yang dilengkapi dengan:

- Penyesuaian khusus untuk kontrak dengan fitur partisipasi langsung (*variable fee approach*).
- Pendekatan yang disederhanakan (*premium allocation approach*) yang terutama berlaku untuk kontrak berdurasi pendek

Standar baru tersebut tidak memiliki dampak terhadap laporan keuangan konsolidasian Grup.

**c. Standar akuntansi yang telah diterbitkan namun belum berlaku efektif**

Mulai efektif pada atau setelah tanggal  
1 Januari 2026

Amendemen PSAK 109 and PSAK 107:  
Klasifikasi dan Pengukuran Instrument  
Keuangan

Amendemen tersebut mencakup klarifikasi atas suatu liabilitas keuangan dihentikan pengakuannya pada "tanggal penyelesaian" serta memperkenalkan pilihan kebijakan akuntansi (apabila kondisi tertentu terpenuhi) untuk menghentikan pengakuan liabilitas keuangan yang diselesaikan melalui sistem pembayaran elektronik sebelum tanggal penyelesaian. Selain itu, panduan tambahan ditambahkan mengenai bagaimana arus kas kontraktual untuk aset keuangan dengan fitur lingkungan, sosial, dan tata kelola perusahaan (ESG) serta fitur serupa harus dinilai. Amendemen tersebut juga mengklarifikasi apa saja yang merupakan fitur non-recourse dan karakteristik instrumen yang terkait secara kontraktual. Selain itu, amendemen tersebut memperkenalkan persyaratan pengungkapan untuk instrumen keuangan dengan fitur kontinjensi serta persyaratan pengungkapan tambahan untuk instrumen ekuitas yang diklasifikasikan pada nilai wajar melalui penghasilan komprehensif lain (OCI).

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**b. Changes in accounting principles  
(continued)**

Effective beginning on or after January 1,  
2025 (continued)

PSAK 117: Insurance Contracts (continued)

The overall objective of PSAK 117 is to provide a comprehensive accounting model for insurance contracts that is more useful and consistent for insurers, covering all relevant accounting aspects. PSAK 117 is based on a general model, supplemented by:

- specific adaptation for contracts with direct participation features (the variable fee approach).
- A simplified approach (the premium allocation approach) mainly for short-duration contracts.

The new standard had no impact on the Group's consolidated financial statements.

**c. Accounting standards issued but not yet effective**

Effective beginning on or after January 1,  
2026

Amendments to PSAK 109 and PSAK 107:  
Classification and Measurement of Financial  
Instruments

The amendments includes a clarification that a financial liability is derecognized on the 'settlement date' and the introduction of an accounting policy choice (if specific conditions are met) to derecognize financial liabilities settled using an electronic payment system before the settlement date. Further, additional guidance is added on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed. The amendments also clarifies what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments. The amendments also introduces of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI).

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**c. Standar akuntansi yang telah diterbitkan  
namun belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah tanggal  
1 Januari 2026 (lanjutan)**

Amendemen PSAK 109 and PSAK 107:  
Klasifikasi dan Pengukuran Instrumen  
Keuangan (lanjutan)

Amendemen tersebut berlaku efektif untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2026, dengan penerapan dini diperkenankan hanya untuk klasifikasi aset keuangan dan pengungkapan terkait. Grup tidak memperkirakan bahwa amendemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

Amendemen PSAK 109 and PSAK 107: Kontra  
yang Mengacu Pada Listrik Bergantung Alam

Amendemen tersebut mengklarifikasi penerapan persyaratan *own-use* untuk kontrak yang berada dalam ruang lingkup, mengubah persyaratan penetapan (*designation*) atas item yang dilindungi dalam hubungan lindung nilai arus kas untuk kontrak-kontrak tersebut, serta menambahkan persyaratan pengungkapan baru untuk memungkinkan investor memahami dampak kontrak tersebut terhadap kinerja keuangan dan arus kas perusahaan.

Amendemen tersebut akan berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2026. Penerapan dini diperbolehkan, namun harus diungkapkan. Amendemen terkait pengecualian *own-use* diterapkan secara retrospektif, sedangkan amendemen akuntansi lindung nilai diterapkan secara prospektif untuk hubungan lindung nilai baru yang ditetapkan sejak tanggal penerapan awal. Selain itu, amendemen pengungkapan dalam PSAK 107 harus diterapkan bersamaan dengan amendemen PSAK 109. Grup tidak memperkirakan bahwa amendemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**c. Accounting standards issued but not yet  
effective (continued)**

**Effective beginning on or after January 1,  
2026 (continued)**

Amendments to PSAK 109 and PSAK 107:  
Classification and Measurement of Financial  
Instruments (continued)

The Amendments are effective for annual periods starting on or after January 1, 2026 with early adoption permitted for classification of financial assets and related disclosures only. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

Amendments to PSAK 109 and PSAK 107:  
Contracts Referencing Nature-dependent  
Electricity

The amendments clarify the application of the 'own-use' requirements for in-scope contracts, amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts, and add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The amendments will take effect for annual reporting periods starting on or after January 1, 2026. Early adoption is allowed, but it must be disclosed. The amendments concerning the own-use exception are to be applied retrospectively, while the hedge accounting amendments should be applied prospectively to new hedging relationships designated from the initial application date. Additionally, the PSAK 107 disclosure amendments must be implemented alongside the PSAK 109 amendments. The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**c. Standar akuntansi yang telah diterbitkan  
namun belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah tanggal  
1 Januari 2026 (lanjutan)**

PSAK 338: Kombinasi Bisnis Entitas  
Sepengendali (Revisi 2025)

Pada Oktober 2025, DSAK IAI mengesahkan revisi atas PSAK 338: Kombinasi Bisnis Entitas Sepengendali. Revisi ini mencakup ruang lingkup dan penerapan dari metode penyatuan kepemilikan (*pooling of interest*) dan pelepasan di ekuitas (*disposal in equity*) sebagai konsep akuntansi yang digunakan dalam PSAK 338. Perubahan utama mencakup pengecualian entitas investasi dari ruang lingkup PSAK 338, serta tambahan definisi bisnis alihan, entitas penerima, dan entitas pengalih. Revisi ini juga mencakup rujukan jumlah tercatat bisnis alihan dan penyajian informasi prakombinasi bisnis ketika terjadi ketidakpraktisan dalam penerapan metode penyatuan kepemilikan. Revisi ini berlaku efektif 1 Januari 2026 dengan opsi penerapan dini.

Grup tidak memperkirakan bahwa amendemen tersebut akan memberikan dampak material terhadap laporan keuangan Grup.

Penyesuaian Tahunan 2024

DSAK IAI menerbitkan Penyesuaian Tahunan 2024 SAK Indonesia), yang mencakup klarifikasi, penyederhanaan, koreksi, atau perubahan untuk meningkatkan konsistensi dalam PSAK 107: Instrumen Keuangan; PSAK 109: Instrumen Keuangan; PSAK 110: Laporan Keuangan Konsolidasian, dan PSAK 207: Laporan Arus Kas. Amendemen tersebut akan berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2026. Penerapan lebih awal diperkenankan dan harus diungkapkan. Amendemen tersebut tidak diharapkan menimbulkan dampak material terhadap laporan keuangan Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**c. Accounting standards issued but not yet  
effective (continued)**

**Effective beginning on or after January 1,  
2026 (continued)**

PSAK 338: Business Combination under  
Common Control (2025 Revision)

On October 2025, DSAK IAI issued revisions to PSAK 338: Business Combinations of Entities Under Common Control. The revisions cover the scope and application of the pooling of interest method and disposal in equity as the accounting concepts used in PSAK 338. The key changes include the exclusion of investment entities from the scope of PSAK 338, as well as the addition of definitions for transferred business, receiving entity, and transferring entity. The revision also includes references to the carrying amount of the transferred business and the presentation of pre-combination information when applying the pooling of interest method is impracticable. The revision is effective on January 1, 2026 with early adoption permitted.

The Group does not anticipate that the amendments will have a material effect on the Group's financial statements.

Annual Improvements 2024

The DSAK IAI issued Annual Improvements 2024 to SAK Indonesia, which include clarifications, simplifications, corrections or changes to improve consistency in, PSAK 107: Financial instruments: Disclosure, PSAK 109: Financial Instruments, PSAK 110: Consolidated Financial Statements and PSAK 207: Statements of Cash Flows. The amendments will be effective for reporting periods beginning on or after January 1, 2026. Earlier application is permitted and must be disclosed. The amendments are not expected to have a material impact on the Group's financial statements.



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**c. Standar akuntansi yang telah diterbitkan  
namun belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah tanggal  
1 Januari 2027**

PSAK 118: Penyajian dan Pengungkapan  
dalam Laporan Keuangan

PSAK 118 akan menggantikan PSAK 201. Standar baru ini memperkenalkan persyaratan baru terkait penyajian dalam laporan laba rugi, termasuk total dan subtotal tertentu. Selain itu, entitas diwajibkan untuk mengklasifikasikan seluruh pendapatan dan beban dalam laporan laba rugi ke dalam salah satu dari lima kategori: operasi, investasi, pendanaan, pajak penghasilan, dan operasi yang dihentikan.

Standar ini juga mensyaratkan pengungkapan ukuran kinerja yang didefinisikan manajemen, subtotal pendapatan dan beban, serta mencakup persyaratan baru terkait agregasi dan disagregasi informasi keuangan.

PSAK 118 berlaku efektif untuk periode pelaporan yang dimulai pada atau setelah 1 Januari 2027, dengan penerapan dini diperkenankan dan harus diungkapkan. PSAK 118 akan diterapkan secara retrospektif.

Grup saat ini sedang mengidentifikasi seluruh dampak yang akan timbul atas laporan keuangan utama dan catatan atas laporan keuangan terkait implementasi amendemen tersebut.

PSAK 119: Entitas Anak Tanpa Akuntabilitas Publik - Pengungkapan

Standar baru tersebut memungkinkan entitas yang memenuhi syarat untuk memilih menerapkan pengungkapan yang lebih singkat dan tetap menerapkan persyaratan pengukuran, pengukuran, dan penyajian dalam standar akuntansi lainnya. Untuk memenuhi syarat, pada akhir periode pelaporan, entitas harus merupakan entitas anak sebagaimana didefinisikan dalam PSAK 110, tidak memiliki akuntabilitas publik, dan memiliki entitas induk (baik entitas induk akhir atau entitas induk perantara) yang menyusun laporan keuangan konsolidasian yang tersedia untuk penggunaan publik dan sesuai dengan standar akuntansi keuangan ("SAK") Indonesia, SAK Internasional atau IFRS accounting standards.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**c. Accounting standards issued but not yet  
effective (continued)**

**Effective beginning on or after January 1,  
2027**

PSAK 118: Presentation and Disclosure in  
Financial Statements

PSAK 118 will replace PSAK 201. The new standard introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Furthermore, entities are required to classify all income and expenses within the statement of profit or loss into one of five categories: operating, investing, financing, income taxes and discontinued operations.

The standard requires disclosure of newly defined management-defined performance measures, subtotals of income and expenses, and it also includes new requirements for aggregation and disaggregation of financial information.

PSAK 118 are effective for reporting periods beginning on or after January 1, 2027, but earlier application is permitted and must be disclosed. PSAK 118 will apply retrospectively.

The Group is currently working to identify all impacts the amendments will have on the primary financial statements and notes to the financial statements.

PSAK 119: Subsidiaries without Public  
Accountability - Disclosures

The new standard allows eligible entities to elect to apply its reduced disclosure requirements and still applying the recognition, measurement and presentation requirements in other accounting standards. To be eligible, at the end of the reporting period, an entity must be a subsidiary as defined in PSAK 110, cannot have public accountability and must have a parent (ultimate or intermediate) that prepares consolidated financial statements, available for public use, which comply with SAK Indonesia, SAK Internasional or IFRS accounting standards.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**c. Standar akuntansi yang telah diterbitkan  
namun belum berlaku efektif (lanjutan)**

Mulai efektif pada atau setelah tanggal  
1 Januari 2027 (lanjutan)

PSAK 119: Entitas Anak Tanpa Akuntabilitas  
Publik - Pengungkapan (lanjutan)

PSAK 119 akan berlaku efektif untuk periode  
pelaporan yang dimulai pada atau setelah  
1 Januari 2027, dengan penerapan dini  
diperkenankan. Grup memperkirakan bahwa  
standar baru tersebut tidak akan memberikan  
dampak material terhadap laporan keuangan  
Grup.

**d. Prinsip-prinsip konsolidasi**

Laporan keuangan konsolidasian meliputi  
laporan keuangan Perusahaan dan entitas-  
entitas anak. Kendali diperoleh bila Grup  
terekspose atau memiliki hak atas imbal hasil  
variabel dari keterlibatannya dengan *investee*  
dan memiliki kemampuan untuk  
mempengaruhi imbal hasil tersebut melalui  
kekuasaannya atas *investee*. Dengan  
demikian, investor mengendalikan *investee*  
jika dan hanya jika investor memiliki seluruh  
hal berikut ini:

- i) Kekuasaan atas *investee*, yaitu hak yang  
ada saat ini yang memberi investor  
kemampuan kini untuk mengarahkan  
aktivitas relevan dari *investee*,
- ii) Ekspose atau hak atas imbal hasil  
variabel dari keterlibatannya dengan  
*investee*, dan
- iii) Kemampuan untuk menggunakan  
kekuasaannya atas *investee* untuk  
mempengaruhi jumlah imbal hasil.

Bila Grup tidak memiliki hak suara atau hak  
serupa secara mayoritas atas suatu *investee*,  
Grup mempertimbangkan semua fakta dan  
keadaan yang relevan dalam mengevaluasi  
apakah mereka memiliki kekuasaan atas  
*investee*, termasuk:

- i) Pengaturan kontraktual dengan pemilik  
hak suara lainnya dari *investee*,
- ii) Hak yang timbul atas pengaturan  
kontraktual lain, dan
- iii) Hak suara dan hak suara potensial yang  
dimiliki Grup.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**c. Accounting standards issued but not yet  
effective (continued)**

Effective beginning on or after January 1,  
2027 (continued)

PSAK 119: Subsidiaries without Public  
Accountability - Disclosures (continued)

PSAK 119 will become effective for reporting  
periods beginning on or after January 1, 2027,  
with early application permitted. The Group  
anticipates that the new standard will have no  
material effect on the Group's financial  
statements.

**d. Principles of consolidation**

The consolidated financial statements  
comprise the financial statements of the  
Company and its subsidiaries. Control is  
achieved when the Group is exposed, or has  
rights, to variable returns from its involvement  
with the investee and has the ability to affect  
those returns through its power over the  
investee. Thus, the Group controls an investee  
if and only if the Group has all of the following:

- i) Power over the investee, that is existing  
rights that give the Group current ability to  
direct the relevant activities of the  
investee,
- ii) Exposure, or rights, to variable returns  
from its involvement with the investee, and
- iii) The ability to use its power over the  
investee to affect its returns.

When the Group has less than a majority of the  
voting or similar rights of an investee, the  
Group considers all relevant facts and  
circumstances in assessing whether it has  
power over an investee, including:

- i) The contractual arrangement with the  
other vote holders of the investee,
- ii) Rights arising from other contractual  
arrangements, and
- iii) The Group's voting rights and potential  
voting rights.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**d. Prinsip-prinsip konsolidasi (lanjutan)**

Grup menilai kembali apakah mereka mengendalikan *investee* bila fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari ketiga elemen dari pengendalian. Konsolidasi atas entitas-entitas anak dimulai sejak Grup memperoleh pengendalian atas entitas anak dan berakhir pada saat Grup kehilangan pengendalian atas entitas anak. Aset, liabilitas, penghasilan dan beban dari entitas anak yang diakuisisi pada tahun tertentu disertakan dalam laporan keuangan konsolidasian sejak tanggal Grup memperoleh kendali sampai tanggal Grup tidak lagi mengendalikan entitas anak tersebut.

Seluruh laba rugi dan setiap komponen penghasilan komprehensif lain ("PKL") diatribusikan pada pemilik entitas induk dan pada kepentingan nonpengendali ("KNP"), walaupun hal ini akan menyebabkan saldo KNP yang defisit. Bila dipandang perlu, penyesuaian dilakukan terhadap laporan keuangan entitas anak untuk diselaraskan dengan kebijakan akuntansi Grup.

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Grup dieliminasi sepenuhnya pada saat konsolidasi.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian, dicatat sebagai transaksi ekuitas. Bila kehilangan pengendalian atas suatu entitas anak, maka Grup menghentikan pengakuan atas aset (termasuk *goodwill*), liabilitas dan komponen lain dari ekuitas terkait, dan selisihnya diakui pada laba rugi. Bagian dari investasi yang tersisa diakui pada nilai wajar.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**d. Principles of consolidation (continued)**

The Group re-assesses whether or not it controls an *investee* if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests ("NCI"), even if this results in the NCI having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intra-group assets and liabilities, equity, income, expenses and cash flows relation to transactions between members of the Group are eliminated in full on consolidation.

A change in the parent's ownership interest in a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it derecognizes the related assets (including *goodwill*), liabilities, NCI and other component of equity, while the difference is recognized in the profit or loss. Any investment retained is recognized at fair value.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**e. Kombinasi bisnis dan goodwill**

Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari sebuah akuisisi diukur pada nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang diakuisisi. Untuk setiap kombinasi bisnis, Grup memilih apakah mengukur KNP pada entitas yang diakuisisi baik pada nilai wajar ataupun pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan disertakan dalam beban administrasi.

Grup menentukan bahwa mereka telah mengakuisisi bisnis ketika rangkaian aktivitas dan aset yang diakuisisi mencakup input dan proses substantif yang bersama-sama secara signifikan berkontribusi pada kemampuan untuk menghasilkan output. Proses yang diperoleh adalah substantif jika penting bagi kemampuan untuk terus menghasilkan output, dan input yang diperoleh mencakup tenaga kerja yang terorganisir dengan keterampilan, pengetahuan, atau pengalaman yang diperlukan untuk melakukan proses itu atau secara signifikan berkontribusi pada kemampuan untuk terus menghasilkan output dan dianggap unik atau langka atau tidak dapat diganti tanpa biaya, usaha, atau penundaan yang signifikan dalam kemampuan untuk terus menghasilkan output.

Ketika melakukan akuisisi atas sebuah bisnis, Grup mengklasifikasikan dan menentukan aset keuangan yang diperoleh dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lain yang ada pada tanggal akuisisi.

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, Grup mengukur kembali kepentingan ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi pada nilai wajar tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**e. Business combinations and goodwill**

*Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value, and the amount of any NCI in the acquiree. For each business combination, the Group elects whether it measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs incurred are directly expensed and included in administrative expenses.*

*The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.*

*When the Group acquires a business, it assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.*

*If the business combination is achieved in stages, the acquisition date fair value of the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**e. Kombinasi bisnis dan goodwill (lanjutan)**

Setiap imbalan kontinjensi yang akan ditransfer oleh perusahaan pengakuisisi akan diakui pada nilai wajar pada tanggal akuisisi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya adalah diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas yaitu instrumen keuangan dan dalam lingkup PSAK 109, diukur pada nilai wajar dengan perubahan nilai wajar yang diakui dalam laba rugi sesuai dengan PSAK 109. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 109 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

Bila pencatatan awal kombinasi bisnis belum dapat diselesaikan pada tanggal pelaporan, Grup melaporkan jumlah sementara bagi item yang pencatatannya belum dapat diselesaikan tersebut.

Periode pengukuran adalah periode setelah tanggal akuisisi yang didalamnya Grup dapat melakukan penyesuaian atas jumlah sementara yang diakui dalam kombinasi bisnis tersebut. Selama periode pengukuran, Grup mengakui penambahan aset atau liabilitas bila terdapat informasi terbaru yang diperoleh mengenai fakta dan keadaan pada tanggal akuisisi, yang bila diketahui pada saat itu, akan menyebabkan pengukuran atas aset dan liabilitas pada tanggal tersebut.

Periode pengukuran berakhir pada saat pengakuisisi menerima informasi yang diperlukan mengenai fakta dan keadaan pada tanggal akuisisi atau mengetahui bahwa informasi lainnya tidak dapat diperoleh, namun tidak lebih dari satu tahun dari tanggal akuisisi.

Pada tanggal akuisisi, goodwill awalnya diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dialihkan dan jumlah setiap KNP atas selisih jumlah dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**e. Business combinations and goodwill  
(continued)**

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of PSAK 109, is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with PSAK 109. Other contingent consideration that is not within the scope of PSAK 109 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.

If the initial accounting for a business combination is incomplete by the end of the reporting, the Group reports provisional amounts for the items for which the accounting is incomplete.

The measurement period is the period after the acquisition date during which the Group may adjust the provisional amounts recognized for a business combination. During the measurement period, the Group recognizes additional assets or liabilities if new information is obtained about facts and circumstances that existed as of the acquisition date and, if known, would have resulted in the recognition of those assets and liabilities as of that date.

The measurement period ends as soon as the acquirer receives the information it was seeking about facts and circumstances that existed as of the acquisition date or learns that more information is not obtainable but shall not exceed one year from the acquisition date.

At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed.



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**e. Kombinasi bisnis dan goodwill (lanjutan)**

Jika imbalan tersebut lebih rendah dari nilai wajar aset neto entitas anak yang diakuisisi, selisih tersebut diakui pada laba rugi sebagai keuntungan dari pembelian dengan diskon setelah sebelumnya manajemen melakukan penilaian atas identifikasi dan nilai wajar dari aset yang diperoleh dan liabilitas yang diambil alih.

Setelah pengakuan awal, *goodwill* diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai. Untuk tujuan pengujian penurunan nilai, *goodwill* yang diperoleh dari suatu kombinasi bisnis, sejak tanggal akuisisi dialokasikan kepada setiap Unit Penghasil Kas ("UPK") dari Grup yang diharapkan akan menerima manfaat dari sinergi kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang diakuisisi dialokasikan kepada UPK tersebut.

Jika *goodwill* telah dialokasikan pada suatu UPK dan operasi tertentu atas UPK tersebut dihentikan, maka *goodwill* yang diasosiasikan dengan operasi yang dihentikan tersebut termasuk dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan. *Goodwill* yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dihentikan terhadap bagian dari UPK yang ditahan

Kombinasi bisnis entitas sepengendali

Kombinasi bisnis entitas sepengendali dicatat dengan menggunakan metode penyatuan kepentingan, dimana selisih antara jumlah imbalan yang dialihkan dengan jumlah tercatat aset neto entitas yang diakuisisi diakui sebagai bagian dari akun "Tambahan Modal Disetor" pada laporan posisi keuangan konsolidasian.

Dalam menerapkan metode penyatuan kepentingan tersebut, unsur-unsur laporan keuangan dari entitas yang bergabung disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam kesepengendalian.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**e. Business combinations and goodwill (continued)**

*If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in profit or loss as gain on bargain purchase after previously assessing the identification and fair value measurement of the acquired assets and the assumed liabilities.*

*After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's Cash-generating Units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are allocated to those CGUs.*

*Where goodwill forms part of a CGU and part of the operations within that CGU is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the CGU retained.*

Business combinations under common control

*Business combinations under common control are accounted for using the pooling-of-interests method, whereby the difference between the considerations transferred and the book value of the net assets of the acquiree is recognized as part of "Additional Paid-in Capital" account in the consolidated statement of financial position.*

*In applying the said pooling-of-interest method, the components of the financial statements of the combining entities are presented as if the combination has occurred since the beginning of the period of the combining entity become under common control.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**f. Investasi pada entitas asosiasi**

Entitas asosiasi adalah entitas yang terhadapnya Grup memiliki pengaruh signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional *investee*, tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

Investasi Grup pada entitas asosiasi dicatat dengan menggunakan metode ekuitas. Dalam metode ekuitas, investasi awalnya diakui pada harga perolehan pada saat tanggal perolehan. Nilai tercatat investasi disesuaikan untuk mengakui perubahan bagian Grup atas aset neto entitas asosiasi sejak tanggal perolehan. *Goodwill* yang terkait dengan entitas asosiasi termasuk dalam jumlah tercatat investasi dan tidak diamortisasi dandiui untuk penurunan nilai secara terpisah dari investasi terkait. Ketika bagian Grup atas nilai wajar neto aset dan liabilitas teridentifikasi melebihi biaya perolehan, selisih tersebut diakui sebagai pendapatan dalam bagian laba atau rugi Grup pada periode perolehan.

Setelah tanggal perolehan, Grup melakukan penyesuaian yang diperlukan atas bagian Grup atas laba atau rugi entitas asosiasi. Penyesuaian ini mencakup depresiasi atas aset yang dapat disusutkan berdasarkan nilai wajar aset tersebut pada tanggal perolehan, serta pengakuan atas setiap rugi penurunan nilai yang berkaitan dengan *goodwill* atau aset tetap.

Laba rugi konsolidasian mencerminkan bagian dari Grup atas hasil operasi dari entitas asosiasi. Perubahan PKL dari entitas asosiasi disajikan sebagai bagian dari PKL Grup. Selain itu, bila terdapat perubahan yang diakui langsung pada ekuitas entitas asosiasi, Grup mengakui bagiannya atas perubahan, jika sesuai, dalam laporan perubahan ekuitas konsolidasian. Keuntungan atau kerugian yang belum direalisasi sebagai hasil dari transaksi-transaksi antara Grup dengan entitas asosiasi dieliminasi sesuai dengan kepemilikan dalam entitas asosiasi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**f. Investment in associates**

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and policy decisions of the investee, but is not control or joint control over those policies.

The Group's investment in its associate is accounted for using the equity method. Under the equity method, the investment in an associate is initially recognized at cost on the date of acquisition. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate since the acquisition date. *Goodwill* relating to the associate is included in the carrying amount of the investment and is neither amortized nor tested for impairment individually. When the Group's share of the net fair value exceeds the cost, the difference is recognized as income in the Group's share of profit or loss in the period of acquisition.

After the date of acquisition, the Group makes the necessary adjustments to its share of the associate's profit or loss. These adjustments include depreciation of the depreciable assets based on their fair values at the acquisition date and recognition of any impairment losses relating to a goodwill or fixed assets.

The consolidated profit or loss reflects the Group's share of the results of operations of the associate. Any change in OCI of the associate is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the consolidated statement of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**f. Investasi pada entitas asosiasi (lanjutan)**

Gabungan bagian Grup atas laba rugi entitas asosiasi disajikan pada muka laba rugi dan penghasilan komprehensif lain konsolidasian (sebagai laba atau rugi) di luar laba usaha dan mencerminkan laba atau rugi setelah pajak dan kepentingan nonpengendali pada entitas anak dari entitas asosiasi.

Laporan keuangan entitas asosiasi disusun atas periode pelaporan yang sama dengan Grup.

Setelah penerapan metode ekuitas, Grup menentukan apakah diperlukan untuk mengakui tambahan rugi penurunan nilai atas investasi Grup dalam entitas asosiasi. Grup menentukan pada setiap tanggal pelaporan apakah terdapat bukti yang obyektif yang mengindikasikan bahwa investasi dalam entitas asosiasi mengalami penurunan nilai. Dalam hal ini, Grup menghitung jumlah penurunan nilai berdasarkan selisih antara jumlah terpulihkan atas investasi dalam entitas asosiasi dan nilai tercatatnya dan mengakuiinya dalam laba rugi.

Pada saat kehilangan pengaruh signifikan atas entitas asosiasi, Grup mengukur dan mengakui bagian investasi tersisa pada nilai wajar. Selisih antara nilai tercatat entitas asosiasi dan nilai wajar investasi yang tersisa dan penerimaan dari pelepasan investasi diakui pada laba rugi.

**g. Investasi pada ventura bersama**

Menurut PSAK 111, pengaturan bersama diklasifikasikan sebagai operasi bersama atau ventura bersama bergantung pada hak dan kewajiban kontraktual para investor bukan struktur hukum dari pengaturan bersama. Grup telah menilai sifat dari pengaturan bersama dan menentukan pengaturan tersebut sebagai ventura bersama. Ventura bersama dicatat menggunakan metode ekuitas, setelah pada awalnya diakui sebagai biaya pada laporan posisi keuangan konsolidasian.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**f. Investment in associates (continued)**

*The aggregate of the Group's share of profit or loss of an associate is shown on the consolidated statement of profit or loss and other comprehensive income (as profit or loss) outside operating profit and represents profit or loss after tax and NCI in the subsidiaries of the associate.*

*The financial statements of the associate are prepared for the same reporting period of the Group.*

*After application of the equity method, the Group determines whether it is necessary to recognize an additional impairment loss on the Group's investment in its associate. The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the investment in associate and its carrying value, and recognizes the amount in profit or loss.*

*Upon loss of significant influence over the associate, the Group measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.*

**g. Investment in joint venture**

*Under PSAK 111, 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 arrangement and determined them to be a joint venture. A joint venture is accounted for using the equity method, after initially being recognized at cost in the consolidated statement of financial position.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**g. Investasi pada ventura bersama (lanjutan)**

Ventura bersama adalah salah satu tipe pengaturan bersama yang mengatur bahwa para pihak yang memiliki pengendalian bersama atas pengaturan memiliki hak atas aset neto ventura bersama. Pengendalian bersama adalah persetujuan kontraktual untuk berbagi pengendalian atas suatu pengaturan, yang ada hanya ketika keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak yang berbagi pengendalian.

**h. Transaksi dan saldo dalam mata uang asing**

Mata uang pelaporan yang digunakan pada laporan keuangan konsolidasian adalah Rupiah, yang juga merupakan mata uang fungsional setiap entitas dalam Grup, kecuali Perusahaan dan entitas anak tertentu, yaitu Inalum, IPMM, dan MIND ID Trading Pte. Ltd. yang memiliki mata uang fungsional Dolar Amerika Serikat ("Dolar AS"). Tiap entitas dalam Grup menentukan mata uang fungsionalnya masing-masing dan laporan keuangannya masing-masing diukur menggunakan mata uang fungsional tersebut.

Mata uang fungsional Perusahaan telah dijelaskan pada Catatan 47. Grup memilih untuk menyajikan laporan keuangan konsolidasian dalam Rupiah.

Transaksi dalam mata uang asing dicatat dalam Rupiah berdasarkan kurs yang berlaku pada saat transaksi dilakukan. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan sesuai dengan rata-rata kurs jual dan beli yang diterbitkan oleh Bank Indonesia pada tanggal transaksi perbankan terakhir untuk periode yang bersangkutan, dan laba atau rugi kurs yang timbul, dikreditkan atau dibebankan pada operasi periode yang bersangkutan.

Pada tanggal 31 Desember 2025, nilai tukar yang digunakan untuk 1 Dolar Amerika Serikat ("AS\$") adalah sebesar Rp16.720 (nilai penuh) (2024: Rp16.162 (nilai penuh)).

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**g. Investment in joint venture (continued)**

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

**h. Foreign currency transactions and balances**

The reporting currency used in the consolidated financial statements is Indonesian Rupiah, which is also each entity's in the Group functional currency, except for the Company and certain subsidiaries, namely Inalum, IPMM, and MIND ID Trading Pte. Ltd. whose functional currency is United States Dollar ("US Dollar"). Each entity in the Group determines its own functional currency and their financial statements are measured using that functional currency.

The functional currency of the Company is explained in Note 47. The Group chooses to present the consolidated financial statements in Rupiah.

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 recognized in profit or loss.

At December 31, 2025, the rate of exchange used for United States Dollar ("US\$") 1 was Rp16,720 (full amount) (2024: Rp16,162 (full amount)).

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**h. Transaksi dan saldo dalam mata uang asing  
(lanjutan)**

Akun-akun dari entitas anak luar negeri dijabarkan dari mata uang pelaporannya menjadi Rupiah dengan dasar sebagai berikut:

- (i) Aset dan liabilitas, baik moneter maupun non-moneter, dijabarkan dengan menggunakan kurs penutup.
- (ii) Pendapatan dan beban dijabarkan dengan menggunakan kurs yang berlaku pada tanggal transaksi atau, bila memenuhi syarat, kurs rata-rata periode tersebut.
- (iii) Selisih kurs yang terjadi disajikan sebagai penghasilan komprehensif lain sebagai bagian dari "Selisih penjabaran laporan keuangan entitas anak".

**i. Transaksi dengan pihak berelasi**

Perusahaan dan entitas anaknya melakukan transaksi dengan pihak berelasi sesuai dengan definisi yang diuraikan pada PSAK 224: Pengungkapan Pihak-Pihak Berelasi.

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi. Transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam Catatan 36.

Kecuali diungkapkan khusus sebagai pihak berelasi, maka pihak-pihak lain yang disebutkan dalam Catatan atas laporan keuangan konsolidasian merupakan pihak tidak berelasi.

**j. Pendapatan dan pengakuan beban**

Pendapatan dari penjualan produk

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").

Pendapatan dari penjualan produk diakui pada saat kewajiban pelaksanaan dipenuhi Grup pada waktu tertentu, yaitu saat pengendalian atas produk telah beralih kepada pelanggan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**h. Foreign currency transactions and  
balances (continued)**

*The accounts of foreign subsidiaries are translated from its respective reporting currency into Indonesian Rupiah on the following basis:*

- (i) Assets and liabilities, both monetary and non-monetary, are translated using the closing rate of exchange.*
- (ii) Revenues and expenses are translated using transactions date exchange rate or, if applicable, the average rate for the period.*
- (iii) The resulting exchange difference is presented as an OCI in the "Currency differences from translation of the subsidiaries' financial statements".*

**i. Transaction with related parties**

*The company and subsidiaries have transactions with related parties as defined in PSAK 224: Related Party Disclosures.*

*The transactions are made based on terms agreed by the parties, which may not be the same as those made with unrelated parties. Significant transactions and balances with related parties are disclosed in Note 36.*

*Unless specifically identified as related parties, the parties disclosed in the Notes to the consolidated financial statements are unrelated parties.*

**j. Revenue and recognition of expenses**

Revenue from sale of products

*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").*

*Revenue from the sale of products is recognized when the performance obligation is satisfied by the Group at a point in time when the control of products has been transferred to the customer.*



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**j. Pendapatan dan pengakuan beban  
(lanjutan)**

Pendapatan dari penjualan produk (lanjutan)

Perjanjian penjualan tertentu diakui menggunakan harga penjualan sementara pada saat tanggal pengiriman. Harga final ditentukan berdasarkan harga acuan seperti London Metal Exchange ("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.

Pendapatan dari jasa

Pendapatan dari jasa diakui pada saat pelanggan menerima dan mengkonsumsi manfaat dari jasa-jasa tersebut.

Beban

Beban diakui pada saat terjadinya.

**k. Kas dan setara kas**

Kas dan setara kas dalam laporan posisi keuangan konsolidasian yang terdiri dari kas dan bank serta deposito jangka pendek yang jatuh tempo dalam waktu 3 bulan atau kurang, yang dapat segera dikonversikan menjadi kas dalam jumlah yang dapat ditentukan dan memiliki risiko perubahan nilai yang tidak signifikan.

**l. 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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**j. Revenue and recognition of expenses  
(continued)**

Revenue from sale of products (continued)

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. London Metal Exchange ("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.

Revenue from services

Revenue from services is recognized when the customer has received and consumed benefit from the services.

Expenses

Expenses are recognized as incurred.

**k. Cash and cash equivalents**

Cash and cash equivalents in the statements of consolidated financial position comprise cash on hand and in banks and short-term deposits with a maturity of three (3) months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

**l. 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.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**l. Piutang usaha dan piutang lain-lain  
(lanjutan)**

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 2r untuk kebijakan akuntansi terkait penurunan nilai atas piutang.

**m. Persediaan**

Persediaan barang jadi diukur berdasarkan perolehan atau nilai realisasi neto, 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 overhead 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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**l. Trade receivables and other receivables  
(continued)**

*Trade receivables and other receivables are recognized initially at the amount of consideration that is unconditional, unless they contain significant financing components when they are recognized at fair value. They are subsequently measured at amortized cost using the effective interest method, less allowance.*

*See Note 2r for the accounting policies related to impairment of receivables.*

**m. Inventories**

*The finished goods inventory is measured at the lower of cost or net realizable 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 realizable 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.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**n. Instrumen keuangan**

Instrumen keuangan adalah setiap kontrak yang menambah nilai aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

**Aset keuangan**

Pengakuan dan pengukuran awal

Aset keuangan diklasifikasikan pada saat pengakuan awal untuk selanjutnya diukur pada biaya perolehan komprehensif lain ("NWPKL"), atau nilai wajar melalui laba rugi ("NWLRL").

Pada pengakuan awal, Grup mengukur aset keuangan pada nilai wajarnya ditambah biaya transaksi, dalam hal aset keuangan tidak diukur pada NWLRL. Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, dimana Grup telah menerapkan cara praktis, yaitu diukur pada harga transaksi yang ditentukan sesuai PSAK 115: Pendapatan dari kontrak dengan pelanggan, seperti diungkapkan pada Catatan 2j.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau NWPKL, aset keuangan harus menghasilkan arus kas yang semata dari pembayaran pokok dan bunga ("SPPB") dari jumlah pokok terutang. Penilaian ini disebut sebagai uji SPPB dan dilakukan pada tingkat instrumen.

Model bisnis Grup untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari penerimaan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets**

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit or loss ("FVTPL").

At initial recognition, the Group measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at FVTPL. Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under PSAK 115: Revenue from contracts with customers, as disclosed in Note 2j.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**n. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

Pengukuran selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang),
- Aset keuangan pada NWPKL dengan pendauran laba dan rugi kumulatif (instrumen utang),
- Aset keuangan pada NWPKL tanpa pendauran laba dan rugi kumulatif setelah penghentian pengakuan (instrumen ekuitas), dan
- Nilai wajar melalui laba rugi (NWLR).

Pengukuran selanjutnya dari aset keuangan tergantung kepada klasifikasi masing-masing aset keuangan seperti berikut ini:

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Grup mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari jumlah pokok terutang.

Aset keuangan yang diukur pada biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("SBE") dan menjadi subjek penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Aset keuangan Grup yang diukur pada biaya perolehan diamortisasi termasuk piutang usaha dan lain-lain dan pinjaman kepada pihak berelasi yang merupakan bagian dari aset keuangan tidak lancar lainnya.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial assets (continued)**

Subsequent measurement

*For purposes of subsequent measurement, financial assets are classified in four categories:*

- *Financial assets at amortized cost (debt instruments),*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments),*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments), and*
- *Fair value through profit or loss (FVTPL).*

*The subsequent measurement of financial assets depends on their classification as described below:*

Financial assets at amortized cost (debt instruments)

*The Group measures financial assets at amortized cost if both of the following conditions are met:*

- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.*

*Financial assets at amortized cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.*

*The Group's financial assets at amortized cost includes trade and other receivables and loans to related parties under other non-current financial assets.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**n. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

Pengukuran selanjutnya (lanjutan)

Aset keuangan pada NWPKL dengan  
pendauran laba dan rugi kumulatif (instrumen  
utang)

Untuk instrumen utang yang diukur pada NWPKL, pendapatan bunga, revaluasi mata uang asing dan kerugian penurunan nilai atau pembalikan diakui dalam laporan laba rugi dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur pada biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui di PKL. Pada saat penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui di PKL direklasifikasi ke laba rugi.

Instrumen utang Grup yang diukur pada NWPKL termasuk investasi pada instrumen utang dengan kuotasi yang termasuk dalam aset keuangan tidak lancar lainnya.

Aset keuangan pada NWPKL tanpa pendauran  
laba dan rugi kumulatif setelah penghentian  
pengakuan (instrumen ekuitas)

Pada pengakuan awal, Grup dapat memilih untuk menetapkan klasifikasi yang tidak dapat dikembalikan atas investasi pada instrumen ekuitas sebagai NWPKL jika memenuhi definisi ekuitas sesuai PSAK 232: Instrumen keuangan: Penyajian dan tidak dimiliki untuk diperdagangkan. Klasifikasi ditentukan atas basis instrumen per instrumen.

Keuntungan dan kerugian atas aset keuangan ini tidak pernah didaur ke laba rugi, dan aset keuangan ini tidak menjadi subjek penurunan nilai. Dividen diakui sebagai penghasilan lain-lain dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Grup memilih untuk mengklasifikasi secara takterbatalkan investasi ekuitas yang tidak terdaftar di bursa masuk dalam kategori ini.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial assets (continued)**

Subsequent measurement (continued)

Financial assets at FVOCI with recycling of  
cumulative gains and losses (debt instruments)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

The Group's debt instruments at FVOCI include investments in quoted debt instruments included under other non-current financial assets.

Financial assets designated at FVOCI with no  
recycling of cumulative gains and losses upon  
derecognition (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its investments in equity instruments at FVOCI when they meet the definition of equity under PSAK 232: Financial instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss, and these financial assets are not subject to impairment assessment. Dividends are recognized as other income in the profit or loss when the right of payment has been established.

The Group elected to classify irrevocably its non-listed equity investments under this category.



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**2. IKHTISAR INFORMASI KEBIJAKAN  
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**n. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

Pengukuran selanjutnya (lanjutan)

Aset keuangan pada nilai wajar melalui laba rugi ("NWLR")

Aset keuangan pada NWLR tercatat dalam laporan posisi keuangan pada nilai wajar dengan perubahan neto nilai wajar yang diakui dalam laporan laba rugi.

Kategori ini termasuk instrumen derivatif dan investasi ekuitas yang diperdagangkan di bursa efek yang mana oleh Grup diklasifikasikan secara takterbatalkan pada NWPKL. Dividen atas investasi ekuitas yang tercatat di bursa diakui sebagai pendapatan lain-lain dalam laporan laba rugi pada saat hak atas pembayaran telah ditetapkan.

Derivative melekat dalam kontrak hibrida, dengan liabilitas keuangan atau kontrak utama non-keuangan, dipisahkan dari kontrak utamanya dan dicatat sebagai derivatif terpisah jika: karakteristik ekonomi dan risiko tidak berkaitan erat dengan kontrak utamanya; instrumen terpisah dengan persyaratan yang sama dengan derivatif melekat akan memenuhi definisi derivatif; dan kontrak hibrida ini tidak diukur pada NWLR. Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan baik dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang sebaliknya akan diperlukan, atau reklasifikasi aset keuangan diluar dari kategori NWLR.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial assets (continued)**

Subsequent measurement (continued)

Financial assets at fair value through profit or loss ("FVTPL")

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss.

This category includes derivative instruments and listed equity investments which the Group had not irrevocably elected to classify at FVOCI. Dividends on listed equity investments are recognized as other income in the statement of profit or loss when the right of payment has been established.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at FVTPL. Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the FVTPL category.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
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**n. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

Penghentian pengakuan

Aset keuangan (atau, sesuai dengan kondisinya, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapuskan dari laporan posisi keuangan konsolidasian Grup) ketika:

- Hak untuk menerima arus kas dari aset telah berakhir; atau
- Grup telah mengalihkan haknya untuk menerima arus kas dari aset atau menanggung kewajiban untuk membayar arus kas yang diterima tersebut secara penuh tanpa penundaan yang material kepada pihak ketiga berdasarkan kesepakatan 'pass-through', dan salah satu dari (a) Grup telah mengalihkan secara substansial seluruh risiko dan manfaat atas aset, atau (b) Grup tidak mengalihkan maupun tidak memiliki secara substansial atas seluruh risiko dan manfaat atas aset, tetapi telah mengalihkan kendali atas aset.

Ketika Grup telah mengalihkan haknya untuk menerima arus kas dari suatu aset atau telah menandatangani kesepakatan 'pass-through', Grup mengevaluasi jika, dan sejauh mana, Grup masih mempertahankan risiko dan manfaat atas kepemilikan aset. Ketika Grup tidak mengalihkan maupun seluruh risiko dan manfaat atas aset dipertahankan secara substansial, maupun tidak mengalihkan kendali atas aset, Grup tetap mengakui aset yang dialihkan sebesar keterlibatan berkelanjutan. Dalam kasus tersebut, Grup juga mengakui liabilitas terkait. Aset yang dialihkan dan liabilitas terkait diukur dengan basis yang mencerminkan hak dan kewajiban yang masih dipertahankan oleh Grup.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer, diukur pada nilai yang lebih rendah antara jumlah tercatat awal aset dan jumlah maksimum imbalan yang dibutuhkan oleh Grup untuk membayar kembali.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial assets (continued)**

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**n. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

Penurunan nilai

Grup mengakui penyisihan Kerugian Kredit Ekspektasian (KKE) untuk semua instrumen utang yang bukan diukur pada NWLR dan kontrak jaminan keuangan. KKE ditentukan atas perbedaan antara arus kas kontraktual menurut kontrak dan semua arus kas yang diharapkan akan diterima oleh Grup, yang didiskontokan dengan perkiraan SBE orisinal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau perbaikan kredit lainnya yang merupakan bagian yang tidak terpisahkan dalam ketentuan kontrak.

KKE diakui dalam dua tahap. Bila belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, KKE diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (KKE 12 bulan). Namun, bila telah terdapat peningkatan signifikan risiko kredit sejak pengakuan awal, penyisihan kerugian diakui untuk kerugian kredit yang diperkirakan selama sisa umur aset, tanpa mempertimbangkan waktu gagal bayar (KKE sepanjang umurnya).

Karena aset kontrak, piutang usaha dan piutang lain-lainnya tidak memiliki komponen pembiayaan signifikan, Grup menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Grup tidak menelusuri perubahan dalam risiko kredit, namun justru mengakui penyisihan kerugian berdasarkan KKE sepanjang umurnya pada setiap tanggal pelaporan. Grup membentuk matriks provisi berdasarkan pengalaman kerugian kredit masa lampau, disesuaikan dengan perkiraan masa depan (*forward-looking*) atas faktor yang spesifik untuk debitur dan lingkungan ekonomi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial assets (continued)**

Impairment

*The Group recognizes an allowance for ECL for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms*

*ECLs are recognized in two stages. When there has not been a significant increases in credit risks since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). But, when there have been significant increases in credit risks since initial recognition, a loss allowance is recognized for credit losses expected over the remaining life of the asset, irrespective of timing of the default (a lifetime ECL).*

*Because its contract assets, trade and other receivables do not contain significant financing component, the Group applies a simplified approach in calculating ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECL at each reporting date. The Group established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
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**n. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

Penurunan nilai (lanjutan)

Untuk instrumen utang pada NWPKL, Grup menerapkan penyederhanaan sehubungan dengan risiko kredit rendah. Setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan terdorong yang tersedia tanpa biaya atau usaha yang berlebihan. Dalam melakukan evaluasi tersebut, Grup menilai kembali peringkat kredit internal dari instrumen utang tersebut. Selain itu, Grup mempertimbangkan bahwa telah terjadi peningkatan risiko kredit secara signifikan ketika pembayaran kontraktual lebih dari 90 hari dari tanggal jatuh tempo.

Instrumen utang Grup pada NWPKL hanya terdiri dari obligasi kuotasi yang dinilai dalam kategori investasi teratas (Sangat Baik dan Baik) dan, oleh karena itu, dianggap sebagai investasi dengan risiko kredit rendah. Merupakan kebijakan Grup untuk mengukur KKE pada instrumen tersebut setiap 12 bulan. Namun, jika terjadi peningkatan risiko kredit secara signifikan sejak diterbitkan, penyisihan akan didasarkan pada KKE sepanjang umurnya. Grup menggunakan peringkat baik untuk menentukan apakah risiko kredit dalam instrumen utang telah meningkat secara signifikan dan juga untuk mengestimasi KKE.

Grup menganggap aset keuangan dalam gagal bayar ketika pembayaran kontraktual telah lewat 90 hari dari tanggal jatuh tempo. Namun, dalam kasus tertentu, Grup juga dapat mempertimbangkan aset keuangan menjadi gagal bayar ketika informasi internal atau eksternal menunjukkan bahwa besar kemungkinan Grup tidak menerima jumlah kontraktual terutang secara penuh sebelum memperhitungkan perbaikan kredit yang dimiliki oleh Grup. Aset keuangan dihapuskan jika tidak terdapat ekspektasi yang wajar untuk memulihkan arus kas kontraktual.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial assets (continued)**

Impairment (continued)

For debt instruments at FVOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument. In addition, the Group considers that there has been a significant increase in credit risk when contractual payments are more than 90 days past due.

The Group's debt instruments at FVOCI comprise solely of quoted bonds that are graded in the top investment category (Very Good and Good) and, therefore, are considered to be low credit risk investments. It is the Group's policy to measure ECLs on such instruments on a 12-month basis. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. The Group uses the ratings to determine whether the debt instrument has significantly increased in credit risk and to estimate ECLs.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**n. Instrumen keuangan (lanjutan)**

**Liabilitas keuangan**

Pengakuan dan pengukuran awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada NWLR, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif, sesuai dengan kondisinya.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, dalam hal liabilitas keuangan diklasifikasi sebagai utang dan pinjaman, diakui pada nilai wajar setelah dikurangi biaya transaksi yang dapat diatribusikan secara langsung.

Grup menetapkan liabilitas keuangannya sebagai utang dan pinjaman, seperti utang usaha dan lain-lain, akrual, liabilitas imbalan kerja jangka pendek, pinjaman bank, utang obligasi dan liabilitas *supplier financing*.

Pengukuran selanjutnya

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut:

**Liabilitas keuangan pada NWLR**

Liabilitas keuangan yang diukur pada NWLR mencakup liabilitas keuangan yang dimiliki untuk diperdagangkan dan liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal.

Liabilitas keuangan diklasifikasikan sebagai dimiliki untuk diperdagangkan, jika liabilitas keuangan tersebut diperoleh untuk tujuan dibeli kembali dalam waktu dekat. Kategori ini juga mencakup instrumen keuangan derivatif yang dilakukan oleh Grup dimana instrumen derivatif tersebut tidak ditetapkan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 109: Instrumen keuangan. Derivatif melekat yang dipisahkan juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali ditetapkan sebagai instrumen lindung nilai yang efektif.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial liabilities**

Initial recognition and measurement

*Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.*

*All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.*

*The Group designates its financial liabilities as loans and borrowings, such as trade and other payables, accrued expense, short-term employee benefit liabilities, bank borrowings and supplier financing liabilities.*

Subsequent measurement

*The subsequent measurement of financial liabilities depends on their classification as described below:*

**Financial liabilities at FVTPL**

*Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL.*

*Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by PSAK 109: Financial instruments. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.*



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**2. IKHTISAR INFORMASI KEBIJAKAN  
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**n. Instrumen keuangan (lanjutan)**

**Liabilitas keuangan (lanjutan)**

Pengukuran selanjutnya (lanjutan)

Liabilitas keuangan pada NWLR (lanjutan)

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi.

Liabilitas keuangan yang diukur pada NWLR yang ditetapkan saat pengakuan awal harus memenuhi kriteria dalam PSAK 109 dan ditetapkan pada tanggal pengakuan awal. Grup tidak menetapkan liabilitas keuangan apapun sebagai liabilitas yang diukur pada NWLR.

Liabilitas keuangan pada biaya perolehan diamortisasi (Utang dan pinjaman)

**i) Utang dan pinjaman jangka panjang yang dikenakan bunga**

Setelah pengakuan awal, utang dan pinjaman jangka panjang yang berbunga diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode SBE. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah, dari pokok pinjaman terkait, dalam bagian liabilitas jangka pendek. Keuntungan dan kerugian diakui pada laba rugi ketika liabilitas dihentikan pengakuannya maupun melalui proses amortisasi menggunakan metode SBE.

Biaya amortisasi dihitung dengan mempertimbangkan setiap diskonto atau premium atas akusisi dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

**ii) Utang dan akrual**

Liabilitas untuk utang usaha dan utang lain-lain jangka pendek, biaya masih harus dibayar dan liabilitas imbalan kerja jangka pendek dinyatakan sebesar jumlah tercatat (jumlah nosional), yang kurang lebih sebesar nilai wajarnya.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial liabilities (continued)**

Subsequent measurement (continued)

Financial liabilities at FVTPL (continued)

Gains or losses on liabilities held for trading are recognized in the statement of profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in PSAK 109 are satisfied. The Group has not designated any financial liability as at FVTPL.

Financial liabilities at amortized cost (Loans and borrowings)

**i) Long-term interest-bearing loans and borrowings**

Subsequent to initial recognition, long-term interest-bearing loans and borrowings are measured at amortized acquisition costs using EIR method. At the reporting dates, accrued interest is recorded separately from the associated borrowings within the current liabilities section. Gains and losses are recognized in the profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

**ii) Payables and accruals**

Liabilities for current trade and other accounts payable, accrued expenses and short-term employee benefit liability are stated at carrying amounts (notional amounts), which approximate their fair values.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**n. Instrumen keuangan (lanjutan)**

**Liabilitas keuangan (lanjutan)**

Penghentian pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat kewajiban yang ditetapkan dalam kontrak berakhir atau dibatalkan atau kedaluwarsa.

Ketika sebuah liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan orisinal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laba rugi.

**Saling hapus instrumen keuangan**

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

**o. Properti pertambangan**

Biaya pengembangan yang dikeluarkan oleh atau atas nama Grup diakumulasikan secara terpisah untuk setiap *area of interest* 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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**n. Financial instruments (continued)**

**Financial liabilities (continued)**

Derecognition

*A financial liability is derecognized when the obligation under the contract is discharged or cancelled or expires.*

*When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.*

**Offsetting of financial instruments**

*Financial assets and financial liabilities are offset, and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.*

**o. 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.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**o. Properti pertambangan (lanjutan)**

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 *area of interest* tertentu dipindahkan sebagai tambang dalam pengembangan pada "properti pertambangan" dan digabung dengan pengeluaran biaya pengembangan selanjutnya.

Tambang dalam pengembangan direklasifikasi ke Properti pertambangan - tambang yang berproduksi ("tambang yang berproduksi") pada akhir tahap *commissioning*, 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 *area of interest*.

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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**o. Mining properties (continued)**

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.

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.

No depreciation is recognized for mines under development until they are reclassified as mines in production.

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.

Mines in production are amortized using the units-of-production method, with separate calculations being made for each area of interest.

Identifiable mining properties acquired in a business combination are initially recognized 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.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**o. Properti pertambangan (lanjutan)**

Tambang dalam pengembangan dan tambang yang berproduksi diuji penurunan nilainya sesuai dengan kebijakan akuntansi Catatan 2r.

**p. Aset tetap**

**Tanah**

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 116: Sewa. Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka Grup menerapkan PSAK 216: Aset Tetap.

Tanah tidak disusutkan, kecuali untuk tanah tertentu di mana Grup telah menentukab 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.

**Aset tetap lainnya**

Aset tetap lainnya pada awalnya diakui sebesar biaya perolehan, yang terdiri atas harga perolehan dan biaya-biaya tambahan yang dapat diatribusikan langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan agar aset siap digunakan.

Setelah pengakuan awal, aset ini dinyatakan pada biaya perolehan dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**o. Mining properties (continued)**

*Mines under development and mines in production are tested for impairment in accordance with the accounting policy described in Note 2r.*

**p. Fixed assets**

**Land**

*The Group analyses the facts and circumstances for each type of land rights in determining the accounting for each of these land rights so that it can accurately represent the underlying economic event or transaction. If the land rights do not transfer control of the underlying assets to the Group, but give the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases under PSAK 116: Leases. If the land rights are substantially similar to land purchases, the Group applies PSAK 216: Fixed Assets.*

*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 area. Such land is depreciated using the straight-line method over the estimated operation period of the Group where the land is located.*

**Other fixed assets**

*All other fixed assets are initially recognized at cost, which comprises its purchase price and any costs directly attributable in bringing the asset to its working condition and to the location where it is intended to be used.*

*Subsequent to initial recognition, these assets are carried at cost less any subsequent accumulated depreciation and impairment losses.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**p. Aset tetap (lanjutan)**

**Aset tetap lainnya (lanjutan)**

Penyusutan aset dimulai pada saat aset tersebut siap untuk digunakan sesuai maksud penggunaannya oleh Grup dan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis sebagai berikut:

|                                                                   | <b>Tahun/Years</b>                                               |
|-------------------------------------------------------------------|------------------------------------------------------------------|
| Struktur, bangunan,<br>prasarana dan river channel                | 5 sampai 30 dan 50 <sup>*)</sup><br>5 to 30 and 50 <sup>*)</sup> |
| Pabrik, mesin dan<br>peralatan pertambangan                       | 4 sampai 34 dan 50 <sup>*)</sup><br>4 to 34 and 50 <sup>*)</sup> |
| Peralatan kantor, rumah sakit,<br>perumahan dan alat-alat perabot | 3 sampai 30 dan 50 <sup>*)</sup><br>3 to 30 and 50 <sup>*)</sup> |
| Alat transportasi                                                 | 4 sampai 8/ 4 to 8                                               |

<sup>\*)</sup> Umur aset tetap 50 tahun hanya untuk aset tetap yang ada di Inalum.

Jumlah tercatat aset ini direviu atas penurunan nilai jika terdapat peristiwa atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat mungkin tidak dapat seluruhnya terealisasi.

Jumlah tercatat komponen dari suatu aset dihentikan pengakuannya pada saat dilepaskan atau saat sudah tidak ada lagi manfaat ekonomi masa depan yang diharapkan dari penggunaan maupun pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan tersebut (ditentukan sebesar selisih antara jumlah hasil pelepasan neto dan jumlah tercatatnya) dimasukkan ke dalam laba rugi pada tahun penghentian pengakuan tersebut dilakukan.

Nilai residu, umur manfaat dan metode penyusutan aset tetap dievaluasi setiap akhir tahun pelaporan dan disesuaikan secara prospektif jika dipandang perlu.

Aset tetap dalam penyelesaian dicatat sebesar biaya perolehan, yang mencakup kapitalisasi beban pinjaman dan biaya-biaya lainnya yang terjadi sehubungan dengan pendanaan aset tetap dalam penyelesaian tersebut. Akumulasi biaya perolehan akan direklasifikasi ke akun "Aset Tetap" yang bersangkutan pada saat aset tetap tersebut telah selesai dikerjakan dan siap untuk digunakan. Aset tetap dalam penyelesaian tidak disusutkan sampai memenuhi syarat pengakuan sebagai aset tetap seperti diungkapkan di atas.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**p. Fixed assets (continued)**

**Other fixed assets (continued)**

*Depreciation of an asset is commenced when the asset is available for use in the manner intended by the Group and is computed using the straight-line method based on the estimated useful lives of the assets as follow:*

|                                                                   |
|-------------------------------------------------------------------|
| Structure, buildings,<br>improvements and river channel           |
| Plant, machinery and<br>mining equipment                          |
| Office, hospital, housing equipment<br>and furniture and fixtures |
| Transportation equipment                                          |

<sup>\*)</sup> Useful life of fixed assets of 50 years only for fixed assets in Inalum.

*The carrying amounts of these assets are reviewed for impairment when events or changes in circumstances indicate that their carrying values may not be fully recoverable.*

*The carrying amount of an item of these assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is directly included in the profit or loss of year the item is derecognized.*

*The residual values, useful lives and depreciation method of fixed assets are reviewed at the end of each reporting year and adjusted prospectively, if necessary.*

*Constructions in-progress are stated at cost, including capitalized borrowing costs and other charges incurred in connection with the financing of the said asset constructions. The accumulated costs will be reclassified to the appropriate "Fixed Assets" account when the construction is completed. Assets under construction are not depreciated until they fulfill criteria for recognition as fixed assets as disclosed above.*



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**p. Aset tetap (lanjutan)**

**Aset tetap lainnya (lanjutan)**

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Beban pemugaran dan penambahan dalam jumlah besar dikapitalisasi kepada jumlah tercatat aset terkait bila besar kemungkinan bagi Grup manfaat ekonomi masa depan menjadi lebih besar dari standar kinerja awal yang ditetapkan sebelumnya dan disusutkan sepanjang sisa masa manfaat aset terkait.

**q. 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 diukur pada awalnya sebesar biaya perolehan, termasuk biaya transaksi. Setelah pengakuan awal, properti investasi dinyatakan sebesar nilai wajar yang mencerminkan kondisi pasar pada tanggal pelaporan. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar properti investasi dimasukkan dalam laba rugi pada periode terjadinya, termasuk dampak pajak yang terkait. Nilai wajar ditentukan berdasarkan penilaian tahunan yang dilakukan oleh penilai independen eksternal terakreditasi yang menerapkan Standar Penilaian Indonesia yang diterbitkan oleh Masyarakat Profesi Penilai Indonesia (MAPPI).

Properti investasi dihentikan pengakuannya ketika telah dilepaskan (yaitu, pada tanggal penerima memperoleh kendali) atau ketika tidak lagi digunakan secara permanen dan tidak ada manfaat ekonomi masa depan yang diharapkan dari pelepasannya. Selisih antara hasil pelepasan neto dan jumlah tercatat aset diakui dalam laba rugi pada periode penghentian pengakuan. Dalam menentukan jumlah imbalan dari penghentian pengakuan properti investasi, Grup mempertimbangkan dampak dari imbalan variabel, keberadaan komponen pembiayaan yang signifikan, imbalan non-kas, dan imbalan yang harus dibayar kepada pembeli (jika ada).

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**p. Fixed assets (continued)**

**Others fixed assets (continued)**

*Repairs and maintenance expenses are taken to the profit or loss when they are incurred. The cost of major renovation and restoration is included in the carrying amount of the related asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Group and is depreciated over the remaining useful life of the related asset.*

**q. 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 measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. Fair values are determined based on an annual valuation performed by an accredited external independent valuer applying Indonesian Valuation Standards issued by the Indonesian Society of Appraisers (MAPPI).*

*Investment properties are derecognized either when they have been disposed of (i.e., at the date the recipient obtains control) or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the amount of consideration from the derecognition of investment property the Group considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any).*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**q. Properti investasi (lanjutan)**

Transfer dilakukan ke (atau dari) properti investasi hanya jika ada perubahan penggunaan. Untuk pengalihan dari properti investasi ke properti yang digunakan sendiri, biaya yang diperhitungkan untuk akuntansi selanjutnya adalah nilai wajar pada tanggal perubahan penggunaan. Jika properti yang digunakan sendiri menjadi properti investasi, Grup mencatat properti tersebut sesuai dengan kebijakan yang tercantum dalam aset tetap sampai dengan tanggal perubahan penggunaan.

**r. Penurunan nilai aset non-keuangan**

Pada setiap tanggal pelaporan, Grup menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset (yaitu aset takberwujud dengan umur manfaat tidak terbatas, aset takberwujud yang belum dapat digunakan, atau *goodwill* yang diperoleh dalam suatu kombinasi bisnis) diperlukan, maka Grup membuat estimasi formal jumlah terpulihkan aset tersebut.

Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset atau UPK dikurangi biaya untuk menjual dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset atau UPK lebih besar daripada jumlah terpulihkannya, maka aset tersebut dipertimbangkan mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar jumlah terpulihkannya.

Grup mendasarkan perhitungan penurunan nilai pada rincian perhitungan anggaran atau prakiraan yang disusun secara terpisah untuk masing-masing UPK Grup atas aset individual yang dialokasikan. Perhitungan anggaran dan prakiraan ini secara umum mencakup periode selama lima atau sepuluh tahun sesuai dengan stabilitas arus kas perkebunan terkait. Setelah periode yang dianggarkan proyeksi arus kas diestimasi dengan melakukan ekstrapolasi proyeksi yang dianggarkan dengan menggunakan tingkat pertumbuhan jangka panjang yang tetap.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**q. Investment properties (continued)**

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use.

**r. Impairment of non-financial assets**

The Group assesses at the each reporting date whether there is an indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset (i.e. an intangible asset with an indefinite useful life, an intangible asset not yet available for use, or goodwill acquired in a business combination) is required, the Group makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs to sell and its value in use, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

The Group bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five or ten years in accordance with the stability of each estate's cash flows. Beyond the forecasted period, the estimated cash flows are determined by extrapolating the forecasted cash flows using a steady long term growth rate.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**r. Penurunan nilai aset non-keuangan  
(lanjutan)**

Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset. Dalam menentukan nilai wajar dikurangi biaya untuk menjual, digunakan harga penawaran pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Grup menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan-perhitungan ini dikuatkan oleh penilaian berganda atau indikator nilai wajar yang tersedia.

Kerugian penurunan nilai dari operasi yang berkelanjutan, jika ada, diakui pada laba rugi sesuai dengan kategori biaya yang konsisten dengan fungsi dari aset yang diturunkan nilainya.

Untuk aset selain *goodwill*, penilaian dilakukan pada akhir setiap tanggal pelaporan apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui dalam tahun sebelumnya mungkin tidak ada lagi atau mungkin telah menurun. Jika indikasi dimaksud ditemukan, maka entitas mengestimasi jumlah terpulihkan aset atau UPK tersebut. Kerugian penurunan nilai yang telah diakui dalam tahun sebelumnya untuk aset selain *goodwill* dibalik hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Dalam hal ini, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya. Pembalikan tersebut dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah terpulihkannya maupun jumlah tercatat, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada periode/tahun sebelumnya. Pembalikan rugi penurunan nilai diakui pada laba rugi. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**r. Impairment of non-financial assets  
(continued)**

In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used to determine the fair value of the assets. These calculations are corroborated by valuation multiples or other available fair value indicators.

Impairment losses of continuing operations, if any, are recognized in the profit or loss in those expense categories consistent with the functions of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the asset's or CGU's recoverable amount is estimated. A previously recognized impairment loss for an asset other than goodwill is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. The reversal is limited so that the carrying amount of the assets does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior periods/years. Reversal of an impairment loss is recognized in the profit or loss. After such a reversal, the depreciation charge on the said asset is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**r. Penurunan nilai aset non-keuangan  
(lanjutan)**

*Goodwill* diuji untuk penurunan nilai setiap tahun dan ketika terdapat indikasi bahwa nilai tercatatnya mungkin mengalami penurunan nilai. Penurunan nilai bagi *goodwill* ditetapkan dengan menentukan jumlah tercatat tiap UPK (atau kelompok UPK) terkait dari *goodwill* tersebut. Jika jumlah terpulihkan UPK kurang dari jumlah tercatatnya, rugi penurunan nilai diakui. Rugi penurunan nilai terkait *goodwill* tidak dapat dibalik pada tahun berikutnya.

**s. Biaya pinjaman**

Biaya pinjaman terdiri dari beban bunga dan biaya lain yang ditanggung Grup sehubungan dengan peminjaman dana. Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, pembangunan atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi Grup.

**t. Sewa**

Grup menilai pada saat inisiasi kontrak apabila kontrak tersebut adalah, atau mengandung, sewa. Yaitu, bila kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasi selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

**Grup sebagai penyewa**

Grup menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa, kecuali untuk sewa jangka-pendek dan sewa yang aset dasarnya bernilai-rendah. Grup mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak-guna yang mewakili hak untuk menggunakan aset dasar.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**r. Impairment of non-financial assets  
(continued)**

*Goodwill* is tested for impairment annually and when circumstances indicate that the carrying value may be impaired. Impairment is determined for *goodwill* by assessing the recoverable amount of each CGU (or group of CGUs) to which the *goodwill* relates. Where the recoverable amount of the CGU is less than their carrying amount, an impairment loss is recognized. Impairment losses relating to *goodwill* cannot be reversed in future years.

**s. Borrowing costs**

*Borrowing costs* consist of interest expenses and other financing charges that the Group incurs in connection with the borrowing funds. *Borrowing costs* that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the related asset. All other borrowing costs are recognized as expenses when incurred.

**t. Leases**

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**The Group as lessee**

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**t. Sewa (lanjutan)**

**Grup sebagai penyewa (lanjutan)**

Aset hak-guna

Grup mengakui aset hak-guna pada tanggal permulaan sewa (yaitu tanggal aset pendasar tersedia untuk digunakan). Aset hak-guna diukur pada harga perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, serta disesuaikan dengan pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang terjadi, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan dikurangi setiap insentif sewa yang diterima. Aset hak-guna disusutkan dengan metode garis lurus selama masa sewa.

Jika kepemilikan aset pendasar sewa beralih ke Grup pada akhir masa sewa atau biaya perolehan aset hak-guna merefleksikan Grup akan mengeksekusi opsi beli, maka penyusutan aset hak-guna dihitung menggunakan estimasi masa manfaat aset. Aset hak-guna juga dievaluasi untuk penurunan nilai (Note 2r).

Liabilitas sewa

Pada tanggal permulaan sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa.

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang secara wajar pasti dilaksanakan oleh Grup dan pembayaran penalti untuk mengakhiri sewa, jika masa sewa merefleksikan adanya opsi dapat mengakhiri sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban pada periode terjadinya peristiwa atau kondisi yang memicu terjadinya pembayaran tersebut.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**t. Leases (continued)**

**The Group as lessee (continued)**

Right-of-use assets

*The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.*

*If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also assessed for impairment (Note 2r).*

Lease liabilities

*At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term.*

*The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.*



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**t. Sewa (lanjutan)**

**Grup sebagai penyewa (lanjutan)**

Liabilitas sewa (lanjutan)

Dalam menghitung nilai kini pembayaran sewa, Grup menggunakan Suku Bunga Pinjaman Inkremental ("SBPI") pada tanggal permulaan sewa karena suku bunga implisit dalam sewa tidak dapat langsung ditentukan. Setelah tanggal permulaan, jumlah kewajiban sewa ditingkatkan untuk mencerminkan akresi bunga (atas efek diskonto) dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan masa sewa, perubahan pembayaran sewa, atau perubahan penilaian atas opsi untuk membeli aset pendasar.

Sewa jangka pendek dan sewa dengan aset bernilai rendah

Grup menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa yang jangka waktu sewanya pendek (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang dari tanggal permulaan dan tidak memiliki opsi beli). Grup juga menerapkan pengecualian pengakuan sewa dengan aset bernilai rendah untuk sewa yang aset pendasarnya dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

**u. Imbalan kerja**

**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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**t. Leases (continued)**

**The Group as lessee (continued)**

Lease liabilities (continued)

In calculating the present value of lease payments, the Group uses its Incremental Borrowing Rate ("IBR") at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Group also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value underlying assets are recognized as expense on a straight-line basis over the lease term.

**u. Employee benefits**

**Short-term obligations**

Liabilities for short-term employee benefits are recognized 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.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**u. Imbalan kerja (lanjutan)**

**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 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 program pensiun imbalan pasti 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.

Biaya bunga neto dihitung dengan menerapkan tingkat diskonto terhadap saldo neto kewajiban imbalan pasti dan nilai wajar aset program. Biaya ini termasuk dalam beban imbalan kerja dalam laba rugi.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**u. Employee benefits (continued)**

**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 recognized 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.*

*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.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**u. Imbalan kerja (lanjutan)**

**Kewajiban pensiun (lanjutan)**

Keuntungan dan kerugian atas pengukuran kembali yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung dibebankan atau dikreditkan pada penghasilan 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 Peraturan Pemerintah Pengganti Undang-undang tentang Cipta Kerja No. 2/2022 ("UU Cipta Kerja", (UUCK)) 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 Peraturan Pemerintah Pengganti Undang-undang tentang Cipta Kerja No. 2/2022 ("UU Cipta Kerja", (UUCK)) lebih besar dari program pensiun iuran pasti dan manfaat pasti yang ada, selisih tersebut harus diakui oleh Grup sebagai bagian dari liabilitas imbalan pensiun.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**u. Employee benefits (continued)**

**Pension obligations (continued)**

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 recognized immediately in profit or loss as past service costs.

Past-service costs are recognized immediately in profit or loss.

Since the Government Regulation in Lieu of Law No. 2/2022 (the "Cipta Kerja Law", (UUCK)) 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 Government Regulation in Lieu of Law No. 2/2022 (the "Cipta Kerja Law", (UUCK)) are higher than those based on existing defined contribution and benefit pension plans of the Group, the difference shall be recognized by the Group as part of the overall pension benefits obligation.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**u. Imbalan kerja (lanjutan)**

**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.

Grup juga memberikan imbalan pascakerja lainnya kepada semua karyawan tetapnya. Liabilitas imbalan pascakerja lainnya dicatat berdasarkan perhitungan aktuarial dengan menggunakan metode projected unit credit 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.

**Imbalan kerja jangka panjang lainnya**

Grup memberikan imbalan jangka panjang lainnya seperti uang penghargaan, santunan kematian, penghargaan pengabdian, dan uang pisah. Imbalan berupa uang penghargaan diberikan apabila karyawan bekerja hingga mencapai usia pensiun. Santunan kematian diberikan bila pegawai dan anggota keluarga tertentu meninggal dunia. Nilai imbalan yang diberikan didasari pada Peraturan Perusahaan atau PKB. Sedangkan imbalan berupa uang pisah, dibayarkan kepada karyawan yang mengundurkan diri secara sukarela, setelah memenuhi minimal masa kerja tertentu. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**u. Employee benefits (continued)**

**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.*

*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 recognizes the expense for the benefits when the Group receives the economic benefits arising from services provided by its employees.*

**Other long-term employee benefits**

*The Group also provides other long-term benefits such as long service reward, death allowance, jubilee rewards, and separation reward. The long service reward is paid when the employees reach their retirement age. Death allowance is paid when the employee or the qualified family members pass away. The value of benefits provided to the employee is based on the Company Regulation or the CLA. The separation reward benefit is paid to employees in the event of voluntary resignation, subject to a minimum number of years of service. These benefits have been accounted for using the same methodology as for the defined benefit pension plan.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**u. Imbalan kerja (lanjutan)**

**Pesangon pemutusan kontrak kerja**

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.

**v. Provisi**

Provisi diakui jika Grup memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu, besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi terbaik yang paling kini. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibatalkan.

Provisi untuk biaya pembongkaran aset diestimasi berdasarkan beberapa asumsi dan disajikan pada nilai wajar sesuai dengan tingkat diskonto yang berlaku.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**u. Employee benefits (continued)**

**Termination benefits**

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 recognized at the earliest of when the Group can no longer withdraw the offer of the termination benefit and when the Group recognizes 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.

**v. Provisions**

Provisions are recognized when the Group has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

Provision for asset dismantling costs is estimated based on certain assumptions and carried at fair value based on applicable discount rates.



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**v. Provisi (lanjutan)**

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.

Perubahan dalam pengukuran kewajiban reklamasi lingkungan dan penutupan tambang yang timbul dari perubahan estimasi waktu kegiatan, tingkat inflasi atau jumlah pengeluaran sumber daya ekonomis (contoh: 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 tahun berjalan. Jumlah yang dikurangkan dari harga perolehan aset tidak boleh melebihi jumlah tercatatnya.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**v. Provisions (continued)**

*The Group has legal and constructive obligations associated with environmental reclamation and mine closure obligations as result of its mining operations. These obligations are recognized 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 capitalized 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 obligations. 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 recognized as a finance cost.*

*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.*

*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.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**v. Provisi (lanjutan)**

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.

**w. Perpajakan**

Pajak penghasilan kini

Aset dan liabilitas pajak kini untuk periode berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah tersebut adalah yang telah berlaku atau secara substantif telah berlaku pada tanggal pelaporan di negara tempat Grup beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari penghasilan atau beban operasi lain karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

Pajak penghasilan kini terkait dengan pos-pos yang diakui secara langsung di ekuitas diakui dalam ekuitas dan bukan dalam laporan laba rugi. Manajemen secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan (SPT) Tahunan sehubungan dengan situasi di mana peraturan perpajakan yang berlaku tunduk pada interpretasi dan menetapkan ketentuan yang sesuai.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**v. Provisions (continued)**

*If a decrease in the liability exceeds the carrying amount of the asset, the excess is recognized 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.*

**w. Taxation**

Current income tax

*Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted as at the reporting date in the countries where the Group operates and generates taxable income.*

*Interests and penalties are presented as part of other operating income or expenses since they are not considered as part of the income tax expense.*

*Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.*

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**w. Perpajakan (lanjutan)**

Pajak penghasilan kini (lanjutan)

Sebagai tanggapan terhadap penerapan kerangka Pilar 2 Organisasi untuk Kerja Sama dan Pembangunan Ekonomi (*Organisation for Economic Co-operation and Development* atau "OECD"), pada tanggal 31 Desember 2024, Pemerintah Indonesia menetapkan aturan kerangka Pilar 2 ("Pillar 2") melalui Peraturan Menteri Keuangan No. 136/2024 (PMK 136/2024). Pilar 2 sesuai PMK 136/2024 akan berlaku untuk tahun fiskal yang dimulai pada atau setelah tanggal 1 Januari 2025. Untuk tahun yang berakhir pada 31 Desember 2025, Grup telah menerapkan amendemen PSAK 212: Pajak Penghasilan, yang memberikan pengecualian wajib sementara dari pengakuan atau pengungkapan pajak tangguhan terkait Pilar 2. PMK136/2024 menerapkan mekanisme perpajakan baru yang mensyaratkan Perusahaan Multinasional ("PMN") untuk membayar pajak tambahan padayurisdiksi tertentu ketika tarif pajak efektif yang ditentukan per yurisdiksi menurut Pilar 2 lebih rendah dari tarif minimum 15,00%.

Grup telah melakukan evaluasi atas potensi eksposur terhadap pajak penghasilan Pilar 2 sesuai Laporan per negara (*Country by Country Report* atau "CbCR") dan informasi keuangan tahun 2025 untuk entitas-entitas konstituen dalam Grup dan menetapkan dampaknya adalah tidak material.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas atas perbedaan temporer pada tanggal pelaporan antara dasar pengenaan pajak dari aset dan liabilitas dan jumlah tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**w. Taxation (continued)**

Current income tax (continued)

In response to the implementation of the Organisation for Economic Co-operation and Development ("OECD") Pillar 2 framework rule ("Pillar 2"), on December 31, 2024, Indonesian Government implemented Pillar 2 framework through Ministry of Finance Regulation No. 136/2024 (PMK 136/2024). The Pillar 2 model rules as implemented under PMK 136/2024 will take effect for fiscal years beginning on or after January 1, 2025. For the year ended December 31, 2025, the Group has applied amendments to PSAK 212: Income Taxes, which provide mandatory temporary exception from recognizing or disclosing deferred taxes related to Pillar 2. PMK136/2024 applies new taxing mechanisms under which a Multinational Enterprises ("MNE") should pay a top-up tax in a jurisdiction whenever their effective tax rate, determined on a jurisdictional basis under the Pillar 2, is below a 15.00% minimum rate.

The Group has assessed of its potential exposure to Pillar Two income taxes based on the 2025 CbCR and financial information for the constituent entities within the Group and the impact was assessed as not material.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**w. Perpajakan (lanjutan)**

Pajak tangguhan (lanjutan)

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer yang kena pajak, kecuali:

- i) liabilitas pajak tangguhan yang terjadi dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan transaksi kombinasi bisnis, dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak/rugi pajak;
- ii) dari perbedaan temporer kena pajak atas investasi pada entitas anak, yang saat pembalikannya dapat dikendalikan dan besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang dapat dikurangkan dan akumulasi rugi pajak belum dikompensasi, bila kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dikurangkan tersebut, dan rugi pajak belum dikompensasi, dapat dimanfaatkan, kecuali:

- i) jika aset pajak tangguhan timbul dari pengakuan awal aset atau liabilitas dalam transaksi yang bukan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi maupun laba kena pajak/rugi pajak; atau
- ii) dari perbedaan temporer yang dapat dikurangkan atas investasi pada entitas anak, aset pajak tangguhan hanya diakui bila besar kemungkinannya bahwa beda temporer itu tidak akan digbalik dalam waktu dekat dan laba kena pajak dapat dikompensasi dengan beda temporer tersebut.

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan diturunkan apabila laba kena pajak mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui apabila besar kemungkinan bahwa laba kena pajak pada masa yang akan datang akan tersedia untuk pemulihannya.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**w. Taxation (continued)**

Deferred tax (continued)

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- i) where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- ii) in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences and carry forward of unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, and the carry forward of unused tax losses can be utilized, except:

- i) where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- ii) in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of a deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the benefit of that deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**w. Perpajakan (lanjutan)**

Pajak tangguhan (lanjutan)

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diperkirakan akan berlaku pada tahun saat aset dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang telah berlaku atau yang secara substantif telah berlaku pada tanggal pelaporan.

Pajak tangguhan terkait dengan pos-pos yang diakui di luar laba rugi diakui di luar laba rugi. Item pajak tangguhan diakui sesuai dengan transaksi yang mendasarinya baik di PKL maupun secara langsung di ekuitas.

Manfaat pajak yang diperoleh sebagai bagian dari kombinasi bisnis, tetapi tidak memenuhi kriteria untuk pengakuan terpisah pada tanggal tersebut, diakui selanjutnya jika informasi baru tentang fakta dan keadaan berubah. Penyesuaian tersebut diperlakukan sebagai pengurangan goodwill (selama tidak melebihi goodwill) jika terjadi selama periode pengukuran atau diakui dalam laba rugi.

Grup melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika memiliki hak yang berkekuatan hukum untuk saling hapus aset pajak kini dan liabilitas pajak kini dan aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas baik entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang bermaksud untuk menyelesaikan liabilitas dan aset pajak kini secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan di mana jumlah liabilitas atau aset pajak tangguhan yang signifikan diharapkan untuk diselesaikan atau dipulihkan.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**w. Taxation (continued)**

Deferred tax (continued)

*Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted as at the reporting date.*

*Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.*

*Tax benefits acquired as part of a business combination, but not satisfying the criteria for separate recognition at that date, are recognized subsequently if new information about facts and circumstances change. The adjustment is either treated as a reduction in goodwill (as long as it does not exceed goodwill) if it was incurred during the measurement period or recognized in profit or loss.*

*The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.*



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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**w. Perpajakan (lanjutan)**

Pajak pertambahan nilai

Pendapatan, beban-beban dan aset-aset diakui neto atas jumlah PPN kecuali:

- i) PPN yang muncul dari pembelian aset atau jasa yang tidak dapat dikreditkan, yang dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item beban-beban yang terkait; dan
- ii) Piutang dan utang yang disajikan termasuk dengan jumlah PPN.

Jumlah PPN neto yang diajukan untuk direstitusi, atau terutang kepada, kantor pajak termasuk sebagai bagian dari aset atau liabilitas pada laporan posisi keuangan konsolidasian.

Pajak final

Sesuai peraturan perpajakan di Indonesia, pajak final dikenakan atas nilai bruto transaksi, dan tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian.

Pajak final tidak termasuk dalam lingkup yang diatur oleh PSAK 212.

**x. Modal saham**

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.

**y. Dividen tunai**

Perusahaan mengakui liabilitas untuk membayar dividen ketika distribusi telah disetujui, dan distribusi tidak lagi atas kebijaksanaan Perusahaan. Sesuai dengan hukum perusahaan di Indonesia, distribusi diperbolehkan jika disetujui oleh pemegang saham. Jumlah yang sesuai diakui secara langsung dalam ekuitas.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**w. Taxation (continued)**

Value added tax

Revenue, expenses and assets are recognized net of the amount of VAT except:

- i) Where the VAT incurred on a purchase of assets or services is not recoverable, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- ii) Receivables and payables that are stated with the amount of VAT included.

The net amount of VAT which is claimed for restitution from, or payable to, the taxation authorities is included as part of assets or liabilities in the consolidated statement of financial position.

Final tax

In accordance with the tax regulation in Indonesia, final tax is applied to the gross value of transactions, even when the parties carrying the transaction recognizing losses.

Final tax is scoped out from PSAK 212.

**x. Share capital**

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.

**y. Cash dividends**

Dividend distribution to the Company's shareholder is recognized 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.

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**2. IKHTISAR INFORMASI KEBIJAKAN  
AKUNTANSI MATERIAL (lanjutan)**

**z. Laba per saham**

Laba per saham dihitung berdasarkan rata-rata tertimbang jumlah saham yang beredar selama periode yang bersangkutan.

Laba per saham dilusian dihitung dengan menyesuaikan rata-rata tertimbang jumlah saham biasa yang beredar untuk mengasumsikan konversi seluruh potensi saham biasa yang dilutif.

**aa. Segmen pelaporan**

Untuk tujuan manajemen, Grup terbagi segmen operasi berdasarkan produk yang dikelola secara independen oleh masing-masing pengelola segmen yang bertanggung jawab atas kinerja dari masing-masing segmen. Para pengelola segmen melaporkan secara langsung kepada manajemen Perusahaan yang secara teratur mengkaji laba segmen sebagai dasar untuk mengalokasikan sumber daya ke masing-masing segmen dan untuk menilai kinerja segmen.

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI YANG SIGNIFIKAN**

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.

**2. SUMMARY OF MATERIAL ACCOUNTING  
POLICIES INFORMATION (continued)**

**z. Earnings per share**

*Earnings per share is computed based on the weighted average number of issued and fully paid shares during the period.*

*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.*

**aa. Segment reporting**

*For management purposes, the Group is organized into operating segment based on their products which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance.*

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

*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.*

*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.*

*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.*

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.1 Estimasi dan asumsi akuntansi yang signifikan**

**(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.

**(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 neto 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.

**(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.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.1 Significant accounting estimates and assumptions**

**(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) 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 VIU, 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) 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.

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.1 Estimasi dan asumsi akuntansi yang signifikan (lanjutan)**

(c) Estimasi cadangan batubara dan mineral (lanjutan)

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.

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:

- nilai tercatat aset dapat terpengaruh akibat perubahan estimasi arus kas masa depan.
- penyusutan, deplesi dan amortisasi yang dibebankan ke laba rugi dan penghasilan komprehensif lain dapat berubah jika beban-beban tersebut ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi umur aset berubah.
- pembongkaran, restorasi lahan dan provisi lingkungan dapat berubah jika terjadi perubahan estimasi cadangan yang mempengaruhi ekspektasi akan waktu atau biaya kegiatan ini.
- nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)**

**3.1 Significant accounting estimates and assumptions (continued)**

(c) Coal and mineral reserve estimates (continued)

*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.*

*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:*

- *asset carrying values may be affected due to changes in estimated future cash flows.*
- *depreciation, depletion and amortization charged to 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.*

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**3.1 Estimasi dan asumsi akuntansi yang signifikan (lanjutan)**

- (d) Provisi untuk reklamasi lingkungan dan penutupan tambang

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 saat ini. Jika jumlah pengeluaran pengelolaan lingkungan hidup yang terjadi pada tahun berjalan sehubungan dengan kegiatan periode lalu lebih besar dari jumlah yang telah dibentuk, selisihnya akan 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.

- (e) Liabilitas imbalan pascakerja

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.

Asumsi kunci liabilitas pensiun lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini. Informasi tambahan diungkapkan pada Catatan 26.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)**

**3.1 Significant accounting estimates and assumptions (continued)**

- (d) Provision for environmental reclamation and mine closure

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 recognized for each site is periodically reviewed and updated based on the facts and circumstances available at the time.

- (e) Post-employment benefit liabilities

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.

Other key assumptions for pension obligations are based in part on current market conditions. Additional information is disclosed in Note 26.



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**3.1 Estimasi dan asumsi akuntansi yang signifikan (lanjutan)**

- (f) Cadangan kerugian penurunan nilai piutang usaha

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).

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.

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.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)**

**3.1 Significant accounting estimates and assumptions (continued)**

- (f) Allowance for impairment losses on trade receivables

*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).*

*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.*

*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.*

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**3.1 Estimasi dan asumsi akuntansi yang signifikan (lanjutan)**

(g) Nilai realisasi neto persediaan

Nilai realisasi neto merupakan jumlah neto 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 neto 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.

(h) Properti investasi

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.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.1 Significant accounting estimates and assumptions (continued)**

(g) Net realizable value of inventories

Net realizable value refers to the net amount that an entity expects to realize 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 realizable value are based on the most reliable evidence available at the time the estimates are made, of the amount the inventories are expected to realize. 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) Investment properties

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 recognized professional qualifications and recent experience in the location and category of property being valued to estimate the fair value of its investment properties portfolio.

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.1 Estimasi dan asumsi akuntansi yang signifikan (lanjutan)**

- (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 neto 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.

- (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).

Penggunaan informasi dan asumsi yang berbeda dapat mempengaruhi estimasi Perusahaan atas nilai wajar instrumen keuangan derivatif.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.1 Significant accounting estimates and assumptions (continued)**

- (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) 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).

*The use of a different information and assumptions may impact the Company's estimate of the fair value of its derivative financial instruments*

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.1 Estimasi dan asumsi akuntansi yang signifikan (lanjutan)**

**(k) Aset pajak tangguhan**

Aset pajak tangguhan diakui atas seluruh rugi fiskal yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi signifikan digunakan oleh manajemen dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan.

**(l) Uji penurunan nilai aset tidak lancar dan goodwill**

Penerapan metode akuisisi dalam suatu kombinasi bisnis mensyaratkan penggunaan estimasi akuntansi secara ekstensif dalam mengalokasikan harga beli kepada nilai pasar wajar aset dan liabilitas yang diakuisisi, termasuk aset takberwujud. Akuisisi bisnis tertentu oleh Grup menimbulkan goodwill, yang tidak diamortisasi namun diuji bagi penurunan nilai setiap tahunnya dan setiap terdapat indikasi penurunan nilai.

Perhitungan arus kas masa depan dalam menentukan nilai wajar aset tetap, tanaman perkebunan dan aset tidak lancar lainnya dari entitas yang diakuisisi pada tanggal akuisisi melibatkan estimasi yang signifikan. Walaupun manajemen berkeyakinan bahwa asumsi yang digunakan adalah tepat dan memiliki dasar yang kuat, perubahan signifikan pada asumsi tersebut dapat mempengaruhi secara material evaluasi atas nilai terpulihkan dan dapat menimbulkan penurunan nilai sesuai PSAK 236: Penurunan Nilai Aset.

Goodwill diuji untuk penurunan nilai setiap tahun dan jika terdapat indikasi penurunan nilai, sedang aset tidak lancar dalam lingkup PSAK 236 hanya diuji untuk penurunan nilai bila terdapat identifikasi atas indikasi penurunan nilai. Manajemen menggunakan pertimbangan dalam mengestimasi jumlah terpulihkan dan menentukan adanya indikasi penurunan nilai.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.1 Significant accounting estimates and assumptions (continued)**

**(k) Deferred tax asset**

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

**(l) Impairment test of non-current assets and goodwill**

Application of acquisition method on a business combination requires extensive use of accounting estimates to allocate the purchase price to the fair market values of the assets and liabilities acquired, including intangible assets. Certain business acquisitions of the Group have resulted in goodwill, which is not amortized but subject to an annual impairment testing and whenever indicators of impairment exist.

Computation of future cash flows in determining the fair values of fixed assets, plantations and other non-current assets of the acquirees at the dates of acquisitions involves significant estimations. While the management believes that the assumptions are appropriate and reasonable, significant changes of those assumptions used may materially affect its assessment of recoverable values and may lead to future impairment charges under PSAK 236: Impairment of Assets.

Goodwill is subject to annual impairment test and whenever there is an indication that such asset may be impaired, while non-current assets under the scope of PSAK 236 are only tested for impairment whenever there is identification of impairment indicators. Management uses its judgment in estimating the recoverable value and determining if there is any indication of impairment.

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
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**3.2 Pertimbangan**

**(a) Ketidakpastian eksposur perpajakan**

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.

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.

**(b) Penentuan mata uang fungsional**

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.

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.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.2 Judgements**

**(a) Uncertain tax exposure**

*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.*

*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) Determination of functional currency**

*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 recognized in the consolidated financial statements.*

*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.*



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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.2 Pertimbangan (lanjutan)**

- (c) Penilaian apakah Perusahaan memiliki pengendalian atas Antam, Timah dan 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 entitas anak tersebut. Pemerintah Republik Indonesia merupakan pemegang saham Seri A Dwiwarna pada entitas-entitas tersebut. Dalam menilai apakah Perusahaan memiliki pengendalian atas entitas-entitas tersebut, Perusahaan telah mendapatkan Surat Kuasa Khusus yang diterbitkan oleh Menteri BUMN Republik Indonesia yang telah memberikan kuasa khusus kepada Perusahaan untuk melakukan tindakan-tindakan yang menjadi kewenangan dan/atau hak pemegang saham Seri A Dwiwarna. Kuasa khusus tersebut telah memberi Perusahaan kemampuan untuk mengarahkan kegiatan anak perusahaan tersebut yang secara signifikan mempengaruhi tingkat pengembalian mereka dan dengan demikian, merupakan pengendalian *unilateral*.

- (d) Penilaian apakah Grup memiliki pengendalian atas 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.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.2 Judgements (continued)**

- (c) Assessment of whether the Company has control over Antam, Timah and Bukit Asam

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. The Government of the Republic of Indonesia is the holder of the Series A Dwiwarna share in these entities. In assessing whether the Company has control over these entities, the Company has obtained a Specific Authority Letter issued by the Minister of State-Owned Enterprises of the Republic of Indonesia, which grants the Company the specific authority to exercise the authority and/or rights entitled to the Series A Dwiwarna share. This specific authority has granted the Company the ability to direct the activities of those subsidiaries that significantly affect their returns and as such, constitute *unilateral control*.

- (d) Assessment of whether the Group has control over 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.

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.2 Pertimbangan (lanjutan)**

- (d) Penilaian apakah Grup memiliki pengendalian atas PTFI (lanjutan)

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.

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.

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*.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.2 Judgements (continued)**

- (d) Assessment of whether the Group has control over PTFI (continued)

*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 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.*

*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.*

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.2 Pertimbangan (lanjutan)**

**(e) Sewa**

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.

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 inkremental, yang banyak di antaranya memerlukan pertimbangan untuk dapat secara andal mengukur penyesuaian yang diperlukan untuk sampai pada tingkat diskonto akhir.

Dalam menentukan suku bunga pinjaman inkremental, 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.

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).

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.2 Judgements (continued)**

**(e) Leases**

*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.*

*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 of 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.*

*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.*

*In determining the lease term, the 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).*

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**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI  
YANG SIGNIFIKAN (lanjutan)**

**3.2 Pertimbangan (lanjutan)**

**(e) Sewa (lanjutan)**

Untuk sewa bangunan, kendaraan, mesin dan peralatan, berikut merupakan faktor-faktor yang pada umumnya paling relevan:

- 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.

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.

**(f) Ketidakpastian atas hasil sengketa hukum**

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.

**3. SIGNIFICANT ACCOUNTING JUDGEMENTS,  
ESTIMATES AND ASSUMPTIONS (continued)**

**3.2 Judgements (continued)**

**(e) Leases (continued)**

*For leases of building, vehicle, machinery and equipment, the following factors are normally the most relevant:*

- *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.*

*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) Uncertainty on the resolution of legal disputes**

*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.*

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**4. RESTRUKTURISASI ANTAR ENTITAS  
SEPENGENDALI**

**4a. Pengembalian modal saham**

Pada 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 Rp48.747.701 atau setara dengan AS\$3.607.926.973 dengan rincian sebagai berikut:

- 65,00% senilai Rp16.902.338 setara dengan AS\$1.251.005.699 di Antam,
- 65,00% senilai Rp6.241.547 setara dengan AS\$461.960.414 di Timah,
- 65,02% senilai Rp18.347.366 setara dengan AS\$1.357.957.648 di Bukit Asam, dan
- 9,36% saham senilai Rp7.255.450 setara dengan AS\$537.003.212 milik Pemerintah Indonesia pada PTFI.

Perbedaan antara modal saham yang sebelumnya tercatat di Inalum menggunakan kurs Rp13.511 (nilai penuh)/AS\$ dan saat pengurangan penyertaan modal Inalum oleh Pemerintah Indonesia menggunakan kurs Rp15.438 (nilai penuh)/AS\$ sebesar Rp6.952.476 dicatat sebagai "Selisih penjabaran laporan keuangan entitas anak" dalam ekuitas Grup.

**4. RESTRUCTURING OF ENTITIES UNDER  
COMMON CONTROL**

**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 March 21, 2023, the Government of Indonesia, which was the sole shareholder of Inalum at the time, reduced Inalum's share capital by Rp48,747,701 or equivalent to US\$3,607,926,973 with the following details:

- 65.00% of Antam amounting to Rp16,902,338 equivalent to US\$1,251,005,699,
- 65.00% of Timah amounting to Rp6,241,547 equivalent to US\$461,960,414,
- 65.02% of Bukit Asam amounting to Rp18,347,366 equivalent to US\$1,357,957,648, and
- 9.36% of shares owned by the GoI in PTFI amounting to Rp7,255,450 equivalent US\$537,003,212.

The difference between the previously recorded share capital in Inalum, using the exchange rate of Rp13,511 (full amount)/US\$, and the reduction of Inalum's share capital by the Government of Indonesia, using the exchange rate Rp15,438 (full amount)/US\$, amounted to Rp6,952,476. This amount was recorded in the "Currency differences from translation of the subsidiaries" section of the Group's equity.



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**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, Bukit Asam, Timah dan PTFI (*vested*) sebagai modal pendirian Perusahaan.

Pada tanggal 31 Desember 2025 dan 2024, modal saham Perusahaan disetorkan dalam bentuk pengalihan saham yang sebelumnya dimiliki oleh Pemerintah Indonesia terbagi atas 119.090.865 saham dengan nilai nominal Rp1.000.000 (nilai penuh), 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.

**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, Bukit Asam, Timah, and PTFI (vested) as the initial capital of the Company.*

*As at December 31, 2025 and 2024, the Company's authorized share capital paid through transfers of shares owned by the Gol which was divided into 119,090,865 shares with a par value of Rp1,000,000 (full amount) and with 119,090,865 shares amounting to Rp119,090,865 issued and fully paid as stated under Notarial Deed No. 59 dated February 17, 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.*

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| <b>5. KAS DAN SETARA KAS</b>        |                   | <b>5. CASH AND CASH EQUIVALENTS</b> |                                        |
|-------------------------------------|-------------------|-------------------------------------|----------------------------------------|
|                                     | <b>2025</b>       | <b>2024</b>                         |                                        |
| <b>Kas</b>                          | <b>1.869</b>      | <b>2.746</b>                        | <b>Cash on hand</b>                    |
| <b>Bank</b>                         |                   |                                     | <b>Cash in banks</b>                   |
| <b>Pihak berelasi</b>               |                   |                                     | <b>Related parties</b>                 |
| Rupiah                              | 9.915.701         | 3.833.374                           | Rupiah                                 |
| Dolar AS                            | 7.016.110         | 10.403.632                          | US Dollar                              |
| Pound Sterling Inggris              | 1.537             | 824                                 | British Pound Sterling                 |
| Dolar Singapura                     | 205               | 33                                  | Singapore Dollar                       |
| RMB China                           | 30                | -                                   | RMB China                              |
|                                     | 16.933.583        | 14.237.863                          |                                        |
| <b>Pihak ketiga</b>                 |                   |                                     | <b>Third parties</b>                   |
| Rupiah                              | 882.717           | 888.264                             | Rupiah                                 |
| Dolar AS                            | 1.112.468         | 158.915                             | US Dollar                              |
| Dolar Singapura                     | 22.232            | 13.536                              | Singapore Dollar                       |
| Pound Sterling Inggris              | 20.124            | 6.271                               | British Pound Sterling                 |
| Yen Jepang                          | 419               | 1.676                               | Japanese Yen                           |
|                                     | 2.037.960         | 1.068.662                           |                                        |
| <b>Total kas di bank</b>            | <b>18.971.543</b> | <b>15.306.525</b>                   | <b>Total cash in banks</b>             |
| <b>Deposito jangka pendek</b>       |                   |                                     | <b>Short-term time deposits</b>        |
| <b>Pihak berelasi</b>               |                   |                                     | <b>Related parties</b>                 |
| Rupiah                              | 7.199.559         | 7.322.895                           | Rupiah                                 |
| Dolar AS                            | 2.393.592         | 5.570.738                           | US Dollar                              |
|                                     | 9.593.151         | 12.893.633                          |                                        |
| <b>Pihak ketiga</b>                 |                   |                                     | <b>Third parties</b>                   |
| Rupiah                              | 60.000            | 874.633                             | Rupiah                                 |
| Dolar AS                            | 668.800           | 501.022                             | US Dollar                              |
|                                     | 728.800           | 1.375.655                           |                                        |
| <b>Total deposito jangka pendek</b> | <b>10.321.951</b> | <b>14.269.288</b>                   | <b>Total short-term time deposits</b>  |
| <b>Total kas dan setara kas</b>     | <b>29.295.363</b> | <b>29.578.559</b>                   | <b>Total cash and cash equivalents</b> |

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.

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**5. KAS DAN SETARA KAS (lanjutan)**

Kisaran tingkat suku bunga deposito berjangka adalah sebagai berikut:

|          | 2025          |
|----------|---------------|
| Rupiah   | 2,25% - 8,00% |
| Dolar AS | 1,50% - 6,10% |

Tingkat suku bunga yang diperoleh dari penempatan kas di bank dan deposito berjangka pada entitas berelasi dengan Pemerintah sebanding dengan tingkat bunga yang diperoleh dari pihak ketiga.

**5. CASH AND CASH EQUIVALENTS (continued)**

The range of interest rates on time deposits are as follows:

|           | 2024          |           |
|-----------|---------------|-----------|
| Rupiah    | 2,25% - 7,20% | Rupiah    |
| US Dollar | 1,50% - 6,10% | US Dollar |

The interest rates on cash in banks and time deposits with Government-related entities are comparable to those offered by third parties.

**6. DEPOSITO BERJANGKA**

|                                 | 2025             |
|---------------------------------|------------------|
| <b>Pihak berelasi</b>           |                  |
| Rupiah                          | 1.898.000        |
| Dolar AS                        | 167.392          |
|                                 | 2.065.392        |
| <b>Pihak ketiga</b>             |                  |
| Rupiah                          | 350.000          |
| Dolar AS                        | -                |
| <b>Total deposito berjangka</b> | <b>2.415.392</b> |

**6. TIME DEPOSITS**

|                            | 2024             |
|----------------------------|------------------|
|                            | 4.804.355        |
|                            | 130.912          |
|                            | 4.935.267        |
|                            | -                |
|                            | 22.627           |
| <b>Total time deposits</b> | <b>4.957.894</b> |

**Related parties**  
Rupiah  
US Dollar

**Third parties**  
Rupiah  
US Dollar

Eksposur maksimum terhadap risiko kredit pada akhir tahun pelaporan adalah senilai jumlah tercatat dari deposito berjangka sebagaimana dijabarkan di atas.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Kisaran tingkat suku bunga deposito berjangka lebih dari tiga bulan adalah sebagai berikut:

|          | 2025          |
|----------|---------------|
| Rupiah   | 4,15% - 5,75% |
| Dolar AS | 3,95% - 4,50% |

Tingkat suku bunga yang diperoleh dari penempatan deposito berjangka dengan jangka waktu penempatan lebih dari tiga bulan yang ditempatkan pada entitas berelasi dengan Pemerintah sebanding dengan tingkat bunga yang diperoleh dari pihak ketiga.

The maximum exposure to credit risk at the end of the reporting year is the carrying amount of the time deposits stated above.

Refer to Note 36 for details of balances with related parties.

The range of interest rates on time deposits more than three months is as follows:

|           | 2024          |           |
|-----------|---------------|-----------|
| Rupiah    | 6,41% - 7,83% | Rupiah    |
| US Dollar | 4,00% - 4,75% | US Dollar |

The interest rates on time deposits with placement period more than three months placed in Government-related entities are comparable to those offered by third parties.

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**7. PIUTANG USAHA**

|                            | 2025             | 2024             |
|----------------------------|------------------|------------------|
| Pihak ketiga               | 5.994.105        | 5.244.490        |
| Pihak berelasi             | 2.065.689        | 2.932.269        |
|                            | 8.059.794        | 8.176.759        |
| Dikurangi:                 |                  |                  |
| Provisi penurunan nilai    | (901.257)        | (856.903)        |
| <b>Total piutang usaha</b> | <b>7.158.537</b> | <b>7.319.856</b> |

**7. TRADE RECEIVABLES**

|                                |                                 |
|--------------------------------|---------------------------------|
|                                | <i>Third parties</i>            |
|                                | <i>Related parties</i>          |
|                                |                                 |
|                                | <i>Less:</i>                    |
|                                | <i>Provision for impairment</i> |
| <b>Total trade receivables</b> |                                 |

Umur piutang usaha (berdasarkan tanggal penagihan) adalah sebagai berikut:

*Aging of trade receivables (based on invoice date) is as follows:*

|                    | 2025             | 2024             |                      |
|--------------------|------------------|------------------|----------------------|
| Lancar             | 4.844.476        | 5.038.946        | <i>Current</i>       |
| Jatuh tempo:       |                  |                  | <i>Overdue:</i>      |
| 1 sampai 30 hari   | 959.634          | 1.455.751        | <i>1 to 30 days</i>  |
| 31 sampai 90 hari  | 778.054          | 756.587          | <i>31 to 90 days</i> |
| Lebih dari 90 hari | 1.477.630        | 925.475          | <i>Over 90 days</i>  |
| <b>Total</b>       | <b>8.059.794</b> | <b>8.176.759</b> | <b>Total</b>         |

Mutasi provisi penurunan nilai piutang usaha adalah sebagai berikut:

*The movements of provision for impairment of trade receivables are as follows:*

|                                                 | 2025           | 2024           |                                                             |
|-------------------------------------------------|----------------|----------------|-------------------------------------------------------------|
| Saldo awal                                      | 856.903        | 814.689        | <i>Beginning balance</i>                                    |
| Penambahan                                      | 76.311         | 78.902         | <i>Additions</i>                                            |
| Pemulihan                                       | (46.009)       | (47.656)       | <i>Recovery</i>                                             |
| Selisih kurs karena penjabaran laporan keuangan | 14.052         | 10.968         | <i>Differences from translation of financial statements</i> |
| <b>Saldo akhir</b>                              | <b>901.257</b> | <b>856.903</b> | <b>Ending balance</b>                                       |

Manajemen berkeyakinan bahwa provisi penurunan nilai piutang tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang usaha.

*Management believes that the provision for impairment of receivables is adequate to cover any losses on uncollectible trade receivables.*

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

*Refer to Note 36 for details of balances with related parties.*

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**8. PERSEDIAAN**

|                                         | 2025              | 2024              |
|-----------------------------------------|-------------------|-------------------|
| Persediaan barang jadi                  |                   |                   |
| Emas dan perak                          | 5.297.429         | 4.826.260         |
| Batubara                                | 4.711.963         | 4.697.683         |
| Logam timah                             | 1.935.664         | 1.240.010         |
| Feronikel                               | 1.529.480         | 529.907           |
| Tembaga                                 | 676.141           | 656.686           |
| Aluminium                               | 365.532           | 771.167           |
| Bijih nikel                             | 276.203           | 195.740           |
| Tin chemical                            | 89.425            | 203.466           |
| Bijih bauksit                           | 98.513            | 31.242            |
| Alumina                                 | 54.017            | 205.820           |
| Lainnya                                 | 126.376           | 54.317            |
|                                         | 15.160.743        | 13.412.298        |
| Barang dalam proses                     | 3.191.440         | 2.776.492         |
| Suku cadang dan bahan pendukung lainnya | 2.070.177         | 1.851.873         |
| Bahan baku                              | 1.771.031         | 1.535.393         |
| Barang dalam perjalanan                 | 178.955           | 536.042           |
| Total persediaan                        | 22.372.346        | 20.112.098        |
| Provisi penurunan nilai persediaan      | (782.393)         | (668.310)         |
| <b>Total persediaan, neto</b>           | <b>21.589.953</b> | <b>19.443.788</b> |
| Bagian lancar                           | 20.709.666        | 18.756.011        |
| Bagian tidak lancar                     | 880.287           | 687.777           |
| <b>Total persediaan, neto</b>           | <b>21.589.953</b> | <b>19.443.788</b> |

*Finished goods inventories*  
*Gold and silver*  
*Coal*  
*Tin metal*  
*Ferronickel*  
*Copper*  
*Aluminium*  
*Nickel ore*  
*Tin chemical*  
*Bauxite ore*  
*Alumina*  
*Others*

*Work-in-progress products*  
*Spare parts and other consumable supplies*  
*Raw materials*  
*Goods-in-transit*

*Total inventories*

*Provision for impairment of inventories*

*Total inventories, net*

*Current portion*  
*Non-current portion*

*Total inventories, net*

Mutasi provisi penurunan nilai persediaan adalah sebagai berikut:

|                                                 | 2025           | 2024           |
|-------------------------------------------------|----------------|----------------|
| Saldo awal                                      | 668.310        | 674.507        |
| Penambahan                                      | 184.486        | 67.311         |
| Pemulihan                                       | (74.965)       | (78.721)       |
| Selisih kurs karena penjabaran laporan keuangan | 4.562          | 5.213          |
| <b>Saldo akhir</b>                              | <b>782.393</b> | <b>668.310</b> |

*Movements of provision for impairment of inventories are as follows:*

*Beginning balance*  
*Additions*  
*Recovery*  
*Differences from translation of financial statements*  
*Ending balance*

Berdasarkan hasil penelaahan pada tanggal pelaporan, manajemen berkeyakinan bahwa provisi tersebut cukup untuk menutupi kerugian dari persediaan usang atau penurunan nilai persediaan.

*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.*



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**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 Mandiri (Persero) Tbk. ("Mandiri"), Obligasi PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI"), Sukuk Wakalah Medco Power Indonesia, Obligasi PT Pertamina (Persero) ("Pertamina"), Obligasi PT Perusahaan Listrik Negara (Persero) ("PLN"), Obligasi PT Kereta Api Indonesia (Persero) ("KAI"), Obligasi PT Sarana Multi Infrastruktur ("SMI") dan Obligasi PT Danareksa (Persero). Tingkat suku bunga berkisar antara 5,13% sampai 10,50%. Nilai wajar dari sekuritas utang pada tanggal 31 Desember 2025 adalah Rp2.358.637 (2024: Rp4.062.636).
- sekuritas ekuitas yang tidak dimiliki untuk diperdagangkan, dan di mana Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada pengakuan awal untuk mengakui perubahan NWPKL 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") sebesar 1,78%.

Di bawah ini adalah mutasi aset keuangan Grup pada nilai wajar melalui penghasilan komprehensif lainnya:

|                                                                                                                        | 2025             | 2024             |
|------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| Saldo awal                                                                                                             | 4.177.485        | 3.830.723        |
| Penambahan                                                                                                             | -                | 576.010          |
| Pelepasan                                                                                                              | (1.887.162)      | (127.014)        |
| Selisih kurs                                                                                                           | (9.616)          | 2.680            |
| Keuntungan/(kerugian) yang belum direalisasi dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain | 169.620          | (104.914)        |
| <b>Saldo akhir</b>                                                                                                     | <b>2.450.327</b> | <b>4.177.485</b> |
| Bagian lancar                                                                                                          | 2.287.502        | 3.993.953        |
| Bagian tidak lancar                                                                                                    | 162.825          | 183.532          |
| <b>Saldo akhir</b>                                                                                                     | <b>2.450.327</b> | <b>4.177.485</b> |

**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 Mandiri (Persero) Tbk. ("Mandiri") bonds, PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI") bonds, Sukuk Wakalah from Medco Power Indonesia, PT Pertamina (Persero) ("Pertamina") bonds, PT Perusahaan Listrik Negara (Persero) ("PLN") bonds, PT Kereta Api Indonesia (Persero) ("KAI") bonds, PT Sarana Multi Infrastruktur ("SMI") bonds and PT Danareksa (Persero) bonds. The interest rate was ranging from 5.13% to 10.50%. The fair value of debt securities as at December 31, 2025 is Rp2,358,637 (2024: Rp4,062,636).
- equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognize changes in fair value through OCI 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").

Below are shown the movements of the Group's financial assets at fair value through other comprehensive income:

|                                                                                               |
|-----------------------------------------------------------------------------------------------|
| Beginning balance                                                                             |
| Additions                                                                                     |
| Disposals                                                                                     |
| Foreign exchange differences                                                                  |
| Unrealized gain/(loss) from financial assets at fair value through other comprehensive income |
| <b>Ending balance</b>                                                                         |
| Current portion                                                                               |
| Non-current portion                                                                           |
| <b>Ending balance</b>                                                                         |

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**9. ASET KEUANGAN PADA NILAI WAJAR  
MELALUI PENGHASILAN KOMPREHENSIF  
LAIN (lanjutan)**

Pengukuran nilai wajar sekuritas utang pada tanggal 31 Desember 2025 dan 2024 berdasarkan harga penawaran yang berlaku dalam pasar yang aktif yang merupakan pengukuran nilai wajar tingkat 1.

Pada tanggal 31 Desember 2025, bagian tidak lancar sejumlah Rp91.690 (2024: Rp114.849) 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. Pengukuran nilai wajar dari investasi pada IHC pada tanggal 31 Desember 2025 yang dilakukan oleh KJPP Toha Okky Heru & Rekan yang dinyatakan dalam laporan penilaian bertanggal 16 April 2026. Pengukuran nilai wajar dari investasi pada IHC pada tanggal 31 Desember 2024 pada tanggal 5 Maret 2025, dilakukan oleh KJPP Toha Okky Heru & Rekan. Grup menggunakan pendekatan pasar untuk menilai nilai wajar penyertaan saham, yang mana merupakan hierarki nilai wajar tingkat 2.

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 amortization* ("EBITDA") untuk perusahaan-perusahaan yang tercatat di bursa efek yang bergerak di bidang industri dan usaha yang sama sebagai pembanding. Data pasar yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran perusahaan, lokasi, kinerja keuangan, dan pangsa pasar yang sebanding.

**9. FINANCIAL ASSETS AT FAIR VALUE  
THROUGH OTHER COMPREHENSIVE INCOME  
(continued)**

*The fair value measurement of debt securities as December 31, 2025 and 2024 was based on the current bid price in active markets which represent a fair value measurement categorized within level 1.*

*As at December 31, 2025, the non-current portion of Rp91,690 (2024: Rp114,849) 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. The fair value measurement of the investment in IHC as of December 31, 2025 dated April 16, 2026, was conducted by KJPP Toha Okky Heru & Rekan. The fair value measurement of the investment in IHC as of December 31, 2024 dated March 5, 2025, was conducted by KJPP Toha Okky Heru & Rekan. The Group used a market approach to assess the fair value of investment in shares, which is level 2 of the fair value hierarchy.*

*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 amortization ("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.*

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**10. INSTRUMEN DERIVATIF**

|                              | 2025             | 2024             |
|------------------------------|------------------|------------------|
| <b>Piutang derivatif</b>     |                  |                  |
| Swap dan forward             |                  |                  |
| atas kontrak komoditas       | 1.160.986        | 193.802          |
| Perjanjian swap atas kupon   | 363.734          | 178.221          |
| Swap atas tingkat suku bunga | 17.256           | 35.962           |
| <b>Total</b>                 | <b>1.541.976</b> | <b>407.985</b>   |
| Bagian lancar                | 1.532.738        | 387.191          |
| Bagian tidak lancar          | 9.238            | 20.794           |
| <b>Total</b>                 | <b>1.541.976</b> | <b>407.985</b>   |
| <b>Utang derivatif</b>       |                  |                  |
| Swap dan forward             |                  |                  |
| atas kontrak komoditas       | 1.447.712        | 668.447          |
| Swap atas tingkat suku bunga | 544.644          | 347.013          |
| Perjanjian swap atas kupon   | 342.770          | 167.182          |
| Cross currency swap          | 78.935           | -                |
| <b>Total</b>                 | <b>2.414.061</b> | <b>1.182.642</b> |
| Bagian lancar                | 1.801.241        | 843.278          |
| Bagian tidak lancar          | 612.820          | 339.364          |
| <b>Total</b>                 | <b>2.414.061</b> | <b>1.182.642</b> |

**Derivative receivables**  
Swap and forwards  
commodities contracts  
Coupon only swap  
Interest rate swap

Current portion  
Non-current portion

**Derivative payables**  
Swap and forwards  
commodities contracts  
Interest rate swap  
Coupon only swap  
Cross currency swap

Current portion  
Non-current portion

Lindung nilai arus kas

Perusahaan

Pada tanggal 22 dan 25 April 2024, Perusahaan menandatangani beberapa kontrak swap atas tingkat suku bunga dengan Deutsche Bank AG, PT Bank Maybank Indonesia, PT Bank BNP Paribas Indonesia, Standard Chartered Bank, MUFG Bank, Ltd. dan PT Bank DBS Indonesia untuk lindung nilai atas suku bunga mengambang (AS\$-SOFR CME term) dan ditetapkan bahwa tingkat suku bunga tetap yang akan dibayar Perusahaan adalah berkisar antara 4,59% - 4,63%. Tanggal efektif kontrak lindung nilai adalah 15 Juli 2024.

Kontrak swap suku bunga di atas diselesaikan melalui piutang atau utang bunga neto setiap 90 hari. Tanggal penyelesaian bertepatan dengan tanggal pembayaran bunga atas utang pokok.

Cash flows hedges

The Company

On April 22 and 25, 2024, the Company entered into interest rate swap contracts with Deutsche Bank AG, PT Bank Maybank Indonesia, PT Bank BNP Paribas Indonesia, Standard Chartered Bank, MUFG Bank, Ltd. and PT Bank DBS Indonesia to hedge the floating rates (US\$-SOFR CME term) and determined that the fixed interest rates that will be paid by the Company were fall between 4.59% - 4.63%. The effective date of hedge contracts was on July 15, 2024.

The above interest rate swap contracts would 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 loan's principle.

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**10. INSTRUMEN DERIVATIF (lanjutan)**

Lindung nilai arus kas (lanjutan)

Perusahaan (lanjutan)

Total nilai nosional untuk kontrak swap suku bunga pada tanggal 31 Desember 2025 adalah AS\$1.500.000.000.

Pergerakan nilai wajar atas instrumen derivatif yang ditentukan sebagai lindung nilai arus kas pada tanggal 31 Desember 2025 adalah Rp339.364 dan dibebankan pada penghasilan komprehensif lain.

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 Lembaga Pembiayaan Ekspor Indonesia masing-masing adalah 1,60% dan 1,38%.

Kontrak swap suku bunga ini membutuhkan penyelesaian piutang atau utang bunga neto setiap 90 hari. Tanggal penyelesaian bertepatan dengan tanggal pembayaran bunga atas utang pokok.

Kontrak swap suku bunga ini membutuhkan penyelesaian piutang atau utang bunga neto setiap 90 hari. Tanggal penyelesaian bertepatan dengan tanggal pembayaran bunga atas utang pokok.

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.

Kontrak swap ini di designasi sebagai lindung nilai efektif untuk tujuan akuntansi.

Total nilai nosional untuk kontrak swap suku bunga pada tanggal 31 Desember 2025 adalah AS\$33.397.376 (2024: AS\$43.894.010).

**10. DERIVATIVE INSTRUMENTS (continued)**

Cash flows hedges (continued)

The Company (continued)

*The total notional amount for these interest rate swaps at December 31, 2025 is amounted to US\$1,500,000,000.*

*The fair value movement of derivative instruments designated as cash flow hedges as at December 31, 2025 is amounted to Rp339,364 and charged to other comprehensive income.*

Timah

*Timah has long-term bank loans (ECA financing) with floating interest rates. On March 5, 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 Lembaga Pembiayaan Ekspor Indonesia are 1.60% and 1.38%, respectively.*

*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.*

*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.*

*On March 10, 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 July 1, 2023.*

*These swap contracts are designated as effective hedges for accounting purposes.*

*The total notional amounts for these interest rate swaps at December 31, 2025 were US\$33,397,376 (2024: US\$43,894,010).*

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**10. INSTRUMEN DERIVATIF (lanjutan)**

Lindung nilai arus kas (lanjutan)

Timah (lanjutan)

Pergerakan nilai wajar atas instrumen derivatif yang didesignasikan sebagai lindung nilai arus kas pada tanggal 31 Desember 2025 adalah Rp18.706 (2024: Rp14.191). Pergerakannya dibebankan ke penghasilan komprehensif lain.

Antam

Saat ini, Antam memiliki pinjaman dalam mata uang asing dengan tingkat suku bunga mengambang sebesar 3M Term SOFR + Margin.

Untuk melindungi pinjaman dari risiko perubahan nilai mata uang asing dan meningkatnya tingkat suku bunga, pada bulan Agustus 2025, Antam menandatangani perjanjian fasilitas transaksi *cross currency swap* dengan Deutsche Bank AG.

Antam akan membayar bunga pada tingkat suku bunga tetap dan menerima bunga pada tingkat suku bunga mengambang. Antam juga akan membayar nilai tukar tarif tetap dan menerima nilai tukar spot saat pembayaran pinjaman.

Terdapat hubungan ekonomi antara item yang dilindungi dan instrumen lindung nilai, karena ketentuan dalam *cross currency swap* sesuai dengan pinjaman berjangka dalam mata uang asing dengan suku bunga mengambang, termasuk jumlah nominal, jatuh tempo, tanggal pembayaran, dan tanggal penyesuaian. Antam telah menetapkan rasio lindung nilai sebesar 1:1 untuk hubungan lindung nilai tersebut, mengingat risiko dasar dari *cross currency swap* benar-benar cocok dengan komponen risiko yang dilindungi.

Ketidakefektifan lindung nilai atas arus kas tersebut dapat timbul dari:

- Risiko kredit rekanan yang memengaruhi pergerakan nilai wajar instrumen lindung nilai dan item yang dilindungi nilai secara berbeda; dan
- Perubahan pada perkiraan arus kas dari item yang dilindungi nilai dan instrumen lindung nilai.

Untuk tahun yang berakhir pada tanggal 31 Desember 2025, kerugian neto atas transaksi derivatif *cross currency swap* sebesar Rp101.125, disajikan sebagai bagian dari penghasilan komprehensif lainnya.

**10. DERIVATIVE INSTRUMENTS (continued)**

Cash flows hedges (continued)

Timah (continued)

Fair value movement of derivative instruments designated as cash flow hedges as at December 31, 2025 was Rp18,706 (2024: Rp14,191). The movement was charged to other comprehensive income.

Antam

Currently, Antam has foreign currency loans with floating interest rates of 3M Term SOFR + Margin.

To protect the loans from the risk of foreign currency fluctuations and rising interest rates, in August 2025, the Company signed a cross currency swap transaction facility agreement with Deutsche Bank AG.

Antam will pay interest at a fixed interest rate and receive interest at a floating interest rate. Antam will also pay a fixed exchange rate and receive the spot exchange rate when repaying the loan.

There is an economic relationship between the hedged item and the hedging instrument, as the terms of the cross currency swap align with those of the floating-rate foreign currency loan, including notional amount, maturity, payment dates, and reset dates. Antam has established a hedge ratio of 1:1 for the hedging relationship, given that the underlying risk of the cross currency swap perfectly matches the hedged risk component.

The hedge ineffectiveness can arise from:

- The counterparties' credit risk differently impacting the fair value movements of the hedging instruments and hedged items; and
- Changes to the forecasted amount of cash flows of hedged items and hedging instruments.

For year ended December 31, 2025, net loss on derivative transactions cross currency swap amounting to Rp101,125 presented as part of other comprehensive income.



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**10. INSTRUMEN DERIVATIF (lanjutan)**

Risiko harga komoditas

MIT dan Indometal (London) Limited dapat memiliki kontrak *forward* komoditas dengan pihak ketiga untuk melindungi risiko volatilitas harga atas penjualan komoditas. Pada tanggal 31 Desember 2025 dan 2024, 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.

**10. DERIVATIVE INSTRUMENTS (continued)**

Commodity price risk

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 December 31, 2025 and 2024, 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**

|                                                   | 2025             |
|---------------------------------------------------|------------------|
| Imbalan kontinjensi                               | 1.454.342        |
| Kas yang dibatasi penggunaannya                   | 1.262.902        |
| Jaminan pelaksanaan                               | 703.994          |
| Biaya dibayar di muka                             |                  |
| dan uang muka                                     | 643.377          |
| Hak penggantian                                   |                  |
| atas program pensiun                              | 413.373          |
| Pembayaran atas kompensasi                        |                  |
| data informasi (Catatan 37)                       | 309.636          |
| Piutang pajak lainnya                             | 257.375          |
| Beban tangguhan                                   | 226.387          |
| Real estat                                        | 223.133          |
| Goodwill                                          | 170.413          |
| Investasi pada surat utang                        | 135.021          |
| Lainnya                                           | 537.115          |
| <b>Total aset lancar dan tidak lancar lainnya</b> | <b>6.337.068</b> |
| Bagian lancar                                     | 1.701.166        |
| Bagian tidak lancar                               | 4.635.902        |
| <b>Total aset lancar dan tidak lancar lainnya</b> | <b>6.337.068</b> |

Pada bulan Desember 2023, Antam mengakui imbalan kontinjensi dari transaksi divestasi atas 49,00% kepemilikan pada SDA kepada HongKong Ningbo Contemporary Brulp Lygend Co., Limited ("HKCBL") sebesar Rp485.856 yang merupakan pembayaran atas tambahan cadangan yang ditemukan pada *area inferred* dan *area unclassified* di area tambang SDA dalam waktu tiga puluh enam bulan sejak penandatanganan Perjanjian Jual Beli Saham ("SPA"). Grup mencatat imbalan kontinjensi pada nilai wajarnya sesuai dengan PSAK 109: Instrumen Keuangan.

**11. OTHER CURRENT AND NON-CURRENT ASSETS**

|                                                   | 2024             |                                |
|---------------------------------------------------|------------------|--------------------------------|
|                                                   | 690.247          | Contingent consideration       |
|                                                   | 888.177          | Restricted cash                |
|                                                   | 164.279          | Security deposits              |
|                                                   |                  | Prepaid expenses               |
|                                                   | 858.158          | and advance payments           |
|                                                   |                  | Reimbursement                  |
|                                                   | 182.702          | right of pension plan          |
|                                                   |                  | Payments for compensation      |
|                                                   | 309.636          | for data information (Note 37) |
|                                                   | 260.642          | Other tax receivables          |
|                                                   | 487.913          | Deferred costs                 |
|                                                   | 219.558          | Real estate                    |
|                                                   | 170.413          | Goodwill                       |
|                                                   | 324.765          | Investment in debt securities  |
|                                                   | 801.346          | Others                         |
| <b>Total other current and non-current assets</b> | <b>5.357.836</b> |                                |
| Current portion                                   | 1.556.117        |                                |
| Non-current portion                               | 3.801.719        |                                |
| <b>Total other current and non-current assets</b> | <b>5.357.836</b> |                                |

In December 2023, the Group recognized contingent consideration from the divestment of 49.00% interest in SDA to HongKong Ningbo Contemporary Brulp Lygend Co., Limited ("HKCBL") amounting to Rp485,856 which represents 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 Share Purchase Agreement ("SPA"). The Group recorded the contingent consideration at fair value in accordance with PSAK 109: Financial Instruments.

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**11. ASET LANCAR DAN TIDAK LANCAR LAINNYA  
(lanjutan)**

Pada tanggal 31 Desember 2025 dan 2024, terdapat perubahan asumsi utama yang digunakan dalam menghitung nilai wajar imbalan kontinjensi di atas, penyesuaian dilakukan terkait dampak perubahan nilai cadangan dan nilai waktu dari imbalan kontinjensi tersebut, sehingga nilai wajar estimasi imbalan kontinjensi pada tanggal 31 Desember 2025 dan 2024 masing-masing adalah sebesar Rp1.454.342 dan Rp690.247.

Asumsi utama yang digunakan untuk menghitung imbalan kontinjensi adalah sebagai berikut:

|                  | 2025      |
|------------------|-----------|
| Biaya eksplorasi | Rp251.465 |
| Cadangan (TNI)   | 633.913   |
| Tingkat diskonto | 6,05%     |

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.

Jaminan pelaksanaan merupakan uang muka kepada pihak ketiga untuk penjualan dan pengiriman komoditas di masa mendatang melalui kontrak *forward*.

Uang muka terutama merupakan pembayaran kepada pemasok untuk uang muka proyek dan pembelian barang dan jasa.

Aset program ditempatkan pada polis Asuransi IFG Life dan Pertalife Insurance disajikan secara terpisah karena tidak memenuhi kriteria aset program secara akuntansi.

Aset real estat merupakan proyek Familia Urban yang berlokasi di Kota Legenda Mustikasari, Bekasi dan proyek Payon Ponca yang berlokasi di Cirendeui, Tangerang Selatan.

**11. OTHER CURRENT AND NON-CURRENT  
ASSETS (continued)**

As of December 31, 2025 and 2024, there were changes in the key assumptions used in the calculation of the fair value of the above contingent consideration, the adjustment was related to the changes of total reserves and impact of the time value of the contingent consideration, thus the fair value of estimated contingent consideration as of December 31, 2025 and 2024 was amounting to Rp1,454,342 and Rp690,247, respectively.

The key assumptions used in the calculation of contingent consideration were as follows:

| 2024      |                   |
|-----------|-------------------|
| Rp149.421 | Exploration costs |
| 633.913   | Reserve (TNI)     |
| 6,05%     | Discount rate     |

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.

Security deposits mainly represent advance payments to third parties for sale or delivery of commodities in the future through forward contracts.

Advance payments mainly represent down payments to suppliers for advance related to projects and purchases of goods and services.

Plan assets placed in Asuransi IFG Life and Pertalife Insurance are presented separately as they do not qualify as plan assets from the accounting perspective.

Real estate assets represent Familia Urban project located in Kota Legenda Mustikasari, Bekasi and Payon Ponca project located in Cirendeui, South Tangerang.

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**11. ASET LANCAR DAN TIDAK LANCAR LAINNYA  
(lanjutan)**

Saldo *goodwill* merupakan saldo yang berasal dari akuisisi SBS oleh Bukit Asam serta akuisisi APN dan PTBEI oleh Antam masing-masing sebesar Rp102.077 dan Rp68.336.

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 2025 dan 2024 adalah sebagai berikut:

**11. OTHER CURRENT AND NON-CURRENT  
ASSETS (continued)**

*Goodwill balance represent the balance arising from acquisition of SBS by Bukit Asam and from the acquisition of APN and PTBEI by Antam amounting to Rp102,077 and Rp68,336, respectively.*

*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 December 31, 2025 and 2024 were as follows:*

|                                    | SBS                                                   | APN                             | PTBEI                           |                          |
|------------------------------------|-------------------------------------------------------|---------------------------------|---------------------------------|--------------------------|
| <b>31 Desember 2025</b>            | Menggunakan nilai terminal/ <i>Use terminal value</i> |                                 |                                 | <b>December 31, 2025</b> |
| Periode arus kas                   | <i>value</i>                                          | 2026 - 2038                     | 2025 - 2042                     | Cashflow period          |
| Harga jual/ton                     | N/A*)                                                 | AS\$/US\$35,48 - AS\$/US\$47,78 | AS\$/US\$29,15 - AS\$/US\$30,77 | Sales price/ton          |
| Tingkat pertumbuhan jangka panjang | 3,00%                                                 | N/A*)                           | N/A*)                           | Long-term growth rate    |
| Tingkat diskonto                   | 12,27%                                                | 17,04%                          | 12,62%                          | Discount rate            |
| <b>31 Desember 2024</b>            | Menggunakan nilai terminal/ <i>Use terminal value</i> |                                 |                                 | <b>December 31, 2024</b> |
| Periode arus kas                   | <i>value</i>                                          | 2025 - 2038                     | 2025 - 2042                     | Cashflow period          |
| Harga jual/ton                     | N/A*)                                                 | AS\$/US\$40,35 - AS\$/US\$53,66 | AS\$/US\$30,87 - AS\$/US\$32,42 | Sales price/ton          |
| Tingkat pertumbuhan jangka panjang | 3,00%                                                 | N/A*)                           | N/A*)                           | Long-term growth rate    |
| Tingkat diskonto                   | 12,27%                                                | 18,69%                          | 11,24%                          | Discount rate            |

\*) 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.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

Berdasarkan hasil pengujian penurunan nilai *goodwill* pada tanggal 31 Desember 2025 dan 2024, manajemen Grup berpendapat bahwa tidak ada penurunan nilai pada saldo *goodwill*.

*The discount rate is the annual weighted average cost of capital that is applicable for each subsidiary over the cash flows period.*

*Refer to Note 36 for details of balances with related parties.*

*Based on the results of the goodwill impairment tests performed on December 31, 2025 and 2024, the Group's management was of the opinion that there are no impairment in the balance of goodwill.*

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**12. INVESTASI PADA PTFI**

|                                 | <b>2025</b>        |
|---------------------------------|--------------------|
| Saldo awal                      | 123.739.018        |
| Bagian laba netto               | 21.351.700         |
| Bagian rugi komprehensif lain   | (18.302)           |
| Amortisasi kenaikan nilai wajar | (39.560)           |
| Translasi                       | 4.337.337          |
| Dividen                         | (16.912.044)       |
| <b>Saldo akhir</b>              | <b>132.458.149</b> |

**12. INVESTMENT IN PTFI**

|                                 | <b>2024</b>        |                                   |
|---------------------------------|--------------------|-----------------------------------|
| Saldo awal                      | 107.705.078        | Beginning balance                 |
| Bagian laba netto               | 33.580.342         | Share in net profit               |
| Bagian rugi komprehensif lain   | (47.412)           | Share in other comprehensive loss |
| Amortisasi kenaikan nilai wajar | (39.560)           | Amortization of fair value uplift |
| Translasi                       | 5.422.977          | Translation                       |
| Dividen                         | (22.882.407)       | Dividends                         |
| <b>Saldo akhir</b>              | <b>123.739.018</b> | <b>Ending balance</b>             |

Pada tanggal 21 Desember 2018, Inalum melakukan serangkaian transaksi yang merupakan satu kesatuan sebagai bagian dari divestasi saham PTFI. Inalum membeli 100,00% 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 100,00% saham PT Rio Tinto Indonesia ("PTRTI"), entitas anak Grup Rio Tinto, 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 25,00%, kewajiban penerimaan negara bukan pajak ("PNBP") sebesar 4,00% yang dihitung dari laba netto, kewajiban pendapatan pemerintah daerah sebesar 6,00% yang dihitung dari laba netto, dan tarif royalti sebesar 4,00% untuk tembaga, 3,75% untuk emas, dan 3,25% untuk perak.

On December 21, 2018, Inalum entered into a series of transactions as one package as part of the PTFI share divestment. Inalum acquired 100.00% 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 100,00% 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 25.00% corporate income tax rate, a 4.00% non-tax state revenue ("PNBP") obligation calculated on net profits, a 6.00% regional governments revenue obligation calculated on net profits, and royalty rates of 4.00% for copper, 3.75% for gold and 3.25% for silver.

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**12. INVESTASI PADA PTFI (lanjutan)**

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 40,00% Hak Partisipasi di CoW PTFI. Hak dan hasil produksi adalah sebesar 40,00% diatas "metal strip" sampai dengan batasan volume produksi dan penjualan tertentu dan setelahnya 40,00% atas semua produksi.

Grup menominasikan PTFI sebagai Pembeli untuk mengakuisisi 100,00% 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 40,00% 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 PTFI 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 40,00% 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). Total kontribusi belanja modal yang dibayar oleh Grup selama Periode Awal adalah AS\$741.581.501.

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%.

**12. INVESTMENT IN PTFI (continued)**

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 40.00% Participating Interest in the CoW of PTFI. The right and return of production are 40.00% above "metal strip" until a certain production volume and sales threshold and after that 40.00% for all production.

The Group nominated PTFI as the Purchaser of 100.00% 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 40.00% 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 PTFI 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 40.00% 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 December 31, 2022 (the "Initial Period" ended). The total capital expenditure paid by the Group during the Initial Period amounted to US\$741,581,501.

Under the Shareholders Agreement entered between the Group, PTFI, and FCX on December 21, 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 January 1, 2023, for the purposes of the equity method of accounting, the economic interest in PTFI's profit and the Group's entitlement to PTFI dividends have increased to 51.24%.



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**12. INVESTASI PADA PTFI (lanjutan)**

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 10,00%. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, pengalihan atas penyertaan saham PTFI ke BUMD Papua belum terjadi. Sehingga pada tanggal 31 Desember 2025, IPMM masih dimiliki penuh oleh Perusahaan.

Untuk tahun yang berakhir 31 Desember 2025, dividen yang dibagikan oleh PTFI kepada Grup adalah sebesar AS\$1.026.535.032 atau setara dengan Rp16.912.044 (2024: AS\$1.443.967.469 atau setara dengan Rp22.882.407).

Berikut ini merupakan ringkasan atas informasi keuangan dari PTFI:

**12. INVESTMENT IN PTFI (continued)**

The Group also considered the Heads of Agreement between the GoI, Government of Papua and Mimika Regencies that was signed on January 12, 2018. Based on the Heads of Agreement, the Government of Papua and Mimika Regencies agreed to subscribe for shares in IPMM (as a Special Purpose Company) through a regional state-owned enterprise ("BUMD") in order to have 10.00% 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 December 31, 2025, IPMM is wholly owned by the Company.

For the year ended December 31, 2025, dividends distributed by PTFI to the Group were US\$1,026,535,032 or equivalent to Rp16,912,044 (2024: US\$1,443,967,469 or equivalent to Rp22,882,407).

Set out below is the summarized financial information for PTFI:

|                                           | 2025               | 2024               |                                                   |
|-------------------------------------------|--------------------|--------------------|---------------------------------------------------|
| <b>Ringkasan laporan posisi keuangan</b>  |                    |                    | <b>Summarized statement of financial position</b> |
| Aset lancar                               | 53.836.109         | 76.510.682         | Current assets                                    |
| Aset tidak lancar                         | 388.127.630        | 353.486.019        | Non-current assets                                |
| <b>Total aset</b>                         | <b>441.963.739</b> | <b>429.996.701</b> | <b>Total assets</b>                               |
| Liabilitas jangka pendek                  | 26.522.000         | 38.733.785         | Current liabilities                               |
| Liabilitas jangka panjang                 | 126.657.628        | 120.527.630        | Non-current liabilities                           |
| <b>Total liabilitas</b>                   | <b>153.179.628</b> | <b>159.261.415</b> | <b>Total liabilities</b>                          |
| <b>Aset neto</b>                          | <b>288.784.111</b> | <b>270.735.286</b> | <b>Net assets</b>                                 |
| Kepemilikan Grup di PTFI di PTFI (51,24%) | 147.972.978        | 138.724.761        | The Group's ownership in PTFI (51.24%)            |
| Kenaikan nilai wajar                      | 796.545            | 798.263            | Fair value uplift                                 |
| Amortisasi kenaikan nilai wajar           | (39.560)           | (39.560)           | Amortization of fair value uplift                 |
| Translasi atas kenaikan nilai wajar       | 26.913             | 37.842             | Translation on fair value uplift                  |
| Dampak dari penerapan metode ekuitas      | (16.298.727)       | (15.782.288)       | Effect of equity accounting application           |
| <b>Nilai tercatat investasi</b>           | <b>132.458.149</b> | <b>123.739.018</b> | <b>Carrying value of investment</b>               |

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**12. INVESTASI PADA PTFI (lanjutan)**

Berikut ini merupakan ringkasan atas informasi keuangan dari PTFI: (lanjutan)

|                                                                         | 2025              | 2024              |
|-------------------------------------------------------------------------|-------------------|-------------------|
| <b>Ringkasan laporan laba rugi dan penghasilan komprehensif lain</b>    |                   |                   |
| Pendapatan                                                              | 142.044.670       | 163.510.906       |
| Laba bruto                                                              | 64.444.384        | 92.976.674        |
| <b>Laba sebelum pajak penghasilan</b>                                   | <b>62.230.852</b> | <b>92.849.899</b> |
| Beban pajak penghasilan                                                 | (15.930.881)      | (20.032.778)      |
| PNBP                                                                    | (1.851.991)       | (2.912.692)       |
| Penerimaan pemerintah daerah                                            | (2.777.995)       | (4.369.022)       |
| <b>Laba tahun berjalan</b>                                              | <b>41.669.985</b> | <b>65.535.407</b> |
| Rugi komprehensif lain                                                  | (35.718)          | (92.530)          |
| <b>Total penghasilan komprehensif untuk tahun berjalan</b>              | <b>41.634.267</b> | <b>65.442.877</b> |
| Bagian laba di PTFI berdasarkan hak ekonomis (51,24%)                   | 21.351.700        | 33.580.342        |
| Bagian rugi komprehensif lain di PTFI berdasarkan hak ekonomis (51,24%) | (18.302)          | (47.412)          |

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.

**Ketidakpastian dalam perlakuan perpajakan**

PTFI menerima hasil pemeriksaan pajak dari Direktorat Jenderal Pajak atas tambahan pajak dan bunga terkait audit untuk pajak penghasilan dan pajak lainnya dengan total sebesar AS\$108,40 juta (AS\$74,00 juta untuk penilaian pajak dan AS\$34,40 juta untuk bunga) pada 31 Desember 2025, dimana AS\$55,80 juta terkait dengan pajak penghasilan badan. PTFI telah mengajukan keberatan atas penilaian tersebut karena meyakini bahwa telah dihitung dan dibayarkan dengan benar.

**12. INVESTMENT IN PTFI (continued)**

Set out below is the summarized financial information for PTFI: (continued)

|                                                                              |
|------------------------------------------------------------------------------|
| <b>Summarized statement of profit or loss and other comprehensive income</b> |
| Revenue                                                                      |
| Gross profit                                                                 |
| <b>Profit before income tax</b>                                              |
| Income tax expense                                                           |
| PNBP                                                                         |
| Regional governments revenue                                                 |
| <b>Profit for the year</b>                                                   |
| Other comprehensive loss                                                     |
| <b>Total comprehensive income for the year</b>                               |
| Share in PTFI's profit based on economic interest (51.24%)                   |
| Share in PTFI's other comprehensive loss based on economic interest (51.24%) |

The effect of the 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.

**Uncertain tax position**

PTFI have received assessments from the Indonesia tax authorities for additional taxes and interest related to various audit exceptions for income and other taxes totaling US\$108.4 million (US\$74.00 million of tax assessments and US\$34.40 million of interest) at December 31, 2025, of which US\$55.80 million are attributable to corporate income tax matters. PTFI has filed objections to the assessments because it believes it has properly determined and paid its taxes.

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**12. INVESTASI PADA PTFI (lanjutan)**

**Ketidakpastian dalam perlakuan perpajakan (lanjutan)**

Per tanggal 31 Desember 2025, PTFI telah membayar sebesar AS\$9,60 juta atas ketetapan pajak yang disengketakan dan diterima pengembaliannya pada Januari 2026 setelah diterimanya Putusan Pengadilan Pajak yang memenangkan oleh PTFI pada November 2025. Ketetapan pajak yang disengketakan mencakup perkara yang masih dalam proses di Mahkamah Agung Republik Indonesia terkait PPh 21 dan atas penyedia jasa lainnya untuk tahun pajak 2005 dan 2007, dengan total sebesar AS\$41,10 juta pada tanggal 31 Desember 2025.

**12. INVESTMENT IN PTFI (continued)**

**Uncertain tax position (continued)**

As at December 31, 2025, PTFI has paid US\$9.60 million on these disputed tax assessments which was subsequently collected in January 2026 following a favorable Tax Court Decision received by PTFI in November 2025. Disputed tax assessments include pending cases at the Indonesia Supreme Court related to withholding taxes for employees and other service providers for the years 2005 and 2007, which total US\$41.10 million as of December 31, 2025.

**13. INVESTASI PADA ENTITAS ASOSIASI DAN VENTURA BERSAMA**

Berikut ini merupakan ringkasan dari investasi pada entitas asosiasi dan ventura bersama:

**13. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES**

Set out below is the summarized of investment in associates and joint ventures:

|                                                          | 2025              | 2024              |                                                           |
|----------------------------------------------------------|-------------------|-------------------|-----------------------------------------------------------|
| PT Vale Indonesia Tbk. ("PTVI")                          | 16.615.648        | 16.020.525        | PT Vale Indonesia Tbk. ("PTVI")                           |
| Asosiasi lain (Catatan 13b)                              | 7.601.840         | 4.439.589         | Other associates (Notes 13b)                              |
| Ventura bersama (Catatan 13c)                            | 9.541.718         | 8.610.010         | Joint ventures (Notes 13c)                                |
| <b>Total investasi asosiasi dan ventura bersama</b>      | <b>33.759.206</b> | <b>29.070.124</b> | <b>Total investment in associates and joint ventures</b>  |
| <b>a. Investasi pada PT Vale Indonesia Tbk. ("PTVI")</b> |                   |                   | <b>a. Investment in PT Vale Indonesia Tbk. ("PTVI")</b>   |
|                                                          | 2025              | 2024              |                                                           |
| Saldo awal                                               | 16.510.760        | 9.078.480         | Beginning balance                                         |
| Penambahan investasi                                     | -                 | 4.991.659         | Addition of investments                                   |
| Keuntungan dari pembelian dengan diskon                  | -                 | 1.881.125         | Gain on bargain purchase                                  |
| Bagian laba neto                                         | 426.064           | 240.624           | Share in net profit                                       |
| (Rugi)/penghasilan komprehensif lain                     | (952)             | 2.681             | Other comprehensive (loss)/income                         |
| Pembagian dividen                                        | (194.125)         | -                 | Dividend distributions                                    |
| Selisih kurs karena penjabaran laporan keuangan          | 553.730           | 316.191           | Differences from translation of financial statements      |
| Saldo akhir                                              | 17.295.477        | 16.510.760        | Ending balance                                            |
| <b>Akumulasi amortisasi aset berdasarkan nilai wajar</b> |                   |                   | <b>Accumulated asset amortization based on fair value</b> |
| Saldo awal                                               | (490.235)         | (344.388)         | Beginning balance                                         |
| Penambahan                                               | (189.594)         | (145.847)         | Addition                                                  |
| Saldo akhir                                              | (679.829)         | (490.235)         | Ending balance                                            |
| <b>Nilai investasi tercatat</b>                          | <b>16.615.648</b> | <b>16.020.525</b> | <b>Carrying amount of investments</b>                     |

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**a. Investasi pada PT Vale Indonesia Tbk.  
("PTVI") (lanjutan)**

Berikut ini merupakan ringkasan atas informasi keuangan dari PTVI:

|                                                                      | 2025              | 2024              |
|----------------------------------------------------------------------|-------------------|-------------------|
| <b>Ringkasan laporan posisi keuangan</b>                             |                   |                   |
| Aset lancar                                                          | 12.531.590        | 16.239.157        |
| Aset tidak lancar                                                    | 43.410.972        | 35.099.888        |
| <b>Total aset</b>                                                    | <b>55.942.562</b> | <b>51.339.045</b> |
| Liabilitas jangka pendek                                             | 6.059.161         | 4.258.218         |
| Liabilitas jangka panjang                                            | 3.484.130         | 2.913.702         |
| <b>Total liabilitas</b>                                              | <b>9.543.291</b>  | <b>7.171.920</b>  |
| <b>Aset neto</b>                                                     | <b>46.399.271</b> | <b>44.167.125</b> |
| <b>Ringkasan laporan laba rugi dan penghasilan komprehensif lain</b> |                   |                   |
| Pendapatan                                                           | 16.313.346        | 15.060.703        |
| Depresiasi dan amortisasi                                            | 2.802.674         | 2.664.513         |
| <b>Laba sebelum pajak penghasilan</b>                                | <b>1.557.404</b>  | <b>1.173.621</b>  |
| Beban pajak penghasilan                                              | (304.275)         | (258.289)         |
| <b>Laba tahun berjalan</b>                                           | <b>1.253.129</b>  | <b>915.332</b>    |
| Rugi komprehensif lain                                               | (2.801)           | (14.722)          |
| <b>Total penghasilan komprehensif untuk tahun berjalan</b>           | <b>1.250.328</b>  | <b>900.610</b>    |

Pada tanggal 31 Desember 2025, nilai wajar kepemilikan saham Grup pada PTVI adalah Rp18.544.787 (2024: Rp12.972.392), 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.

**13. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (continued)**

**a. Investment in PT Vale Indonesia Tbk. ("PTVI") (continued)**

Set out below is the summarized financial information for PTVI:

**Summarized statement of financial position**

|                          |
|--------------------------|
| Current assets           |
| Non-current assets       |
| <b>Total assets</b>      |
| Current liabilities      |
| Non-current liabilities  |
| <b>Total liabilities</b> |
| <b>Net assets</b>        |

**Summarized statement of profit or loss and other comprehensive income**

|                                 |
|---------------------------------|
| Revenue                         |
| Depreciation and amortization   |
| <b>Profit before income tax</b> |
| Income tax expense              |
| <b>Profit for the year</b>      |
| Other comprehensive loss        |

**Total comprehensive income for the year**

As at December 31, 2025, the fair value of the Group's interest in PTVI was Rp18,544,787 (2024: Rp12,972,392), which was based on significant inputs that were observable in the market and thus represent a fair value measurement categorized within level 1 of the fair value hierarchy.

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**a. Investasi pada PT Vale Indonesia Tbk.  
("PTVI") (lanjutan)**

**Pembelian saham PTVI tahun 2020  
("Divestasi Awal")**

Pada tanggal 19 Juni 2020, MIND ID (sebelumnya Inalum) menandatangani Perjanjian Jual Beli Saham ("SPA") dengan Vale Canada Limited ("VCL") dan Sumitomo Metal Mining Co. Ltd. ("SMM") untuk penjualan 20,00% saham di PTVI kepada MIND ID. Penjualan dan pengalihan 20,00% kepemilikan saham PTVI masing-masing terdiri dari 14,90% dan 5,10% 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 Amendemen Kontrak Kerja tanggal 17 Oktober 2014 ("Amendemen CoW 2014") yang ditandatangani oleh PTVI dan Pemerintah. Atas transaksi tersebut di atas, MIND ID membayar AS\$371,60 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.

Sebagai bagian dari transaksi perolehan saham PTVI yang dijelaskan di atas, MIND ID, VCL dan SMM menandatangani *Investors Rights Agreement* ("IRA") pada tanggal 7 Oktober 2020, yang mengatur hak dari masing-masing pemegang saham PTVI. Berdasarkan IRA, MIND ID diberikan opsi beli saham oleh VCL dan SMM untuk memperoleh tambahan 5,00% saham PTVI. Opsi beli saham dapat dieksekusi oleh MIND ID 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 3,00% 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.

**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**a. Investment in PT Vale Indonesia Tbk.  
("PTVI") (continued)**

**Share purchase of PTVI in 2020 ("Initial  
Divestment")**

On June 19, 2020, MIND ID (previously Inalum) signed a Share Purchase Agreement ("SPA") with VCL and SMM for the sale of 20.00% shares in PTVI by Vale Canada Limited ("VCL") and Sumitomo Metal Mining Co. Ltd. ("SMM") to MIND ID. The sale and transfer of the 20.00% share ownership in PTVI represents 14.90% and 5.10% share ownership of VCL and SMM, respectively. The conditions precedent in the SPA were satisfied on October 7, 2020, and on such date, this transaction has satisfied PTVI's divestment obligations under the Contract of Work Amendment dated October 17, 2014 ("2014 CoW Amendment") signed by PTVI and the GoI. For this transaction, MIND ID paid US\$371.60 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.

As part of the PTVI share acquisition transaction explained above, MIND ID, VCL and SMM signed the *Investors Rights Agreement* ("IRA") on October 7, 2020, which sets out their respective rights as the shareholders of PTVI. Based on the IRA, MIND ID is granted a call option by VCL and SMM to acquire an additional 5.00% of the shares of PTVI. The share call option can be exercised by MIND ID at any time commencing from January 1, 2022 until the earlier of (i) December 28, 2025 or (ii) the conversion of the CoW to a Special Mining Business Licence ("IUPK"), at the price per share equal to 3.00% 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.



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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**a. Investasi pada PT Vale Indonesia Tbk.  
("PTVI") (lanjutan)**

**Pembelian saham PTVI tahun 2020  
("Divestasi Awal") (lanjutan)**

Pada tanggal 17 November 2023, MIND ID telah menandatangani *Heads of Agreement* dengan PTVI, VCL dan SMM sehubungan dengan rencana penambahan kepemilikan saham MIND ID di PTVI. Di dalam *Heads of Agreement* ini, MIND ID setuju untuk melepaskan hak opsi tambahan 5,00% saham diatas. Nilai wajar dari hak opsi tambahan 5,00% saham sejumlah Rp569.849 pada tanggal 31 Desember 2022 telah dibebankan ke "Penghasilan lain-lain, neto" pada laba rugi tahun 2023.

Pada tanggal 26 Maret 2024, Perusahaan menandatangani SPA melalui Perjanjian Kerangka Kerja ("*Framework Agreement*") ("*FWA*") dengan VCL dan SMM untuk penjualan 11,24% saham di PTVI, sebagai kelanjutan dari divestasi awal, masing-masing terdiri dari 7,85%, 2,85% dan 0,54% kepemilikan saham VCL, SMM dan Vale Japan Limited ("*VJL*") sebanyak 1.117.341.288 lembar saham. Syarat dan kondisi dalam FWA telah dipenuhi pada tanggal 27 Juni 2024 dan pada tanggal tersebut, transaksi ini telah memenuhi kewajiban divestasi PTVI berdasarkan Amendemen CoW 2014. Sebagai bagian dari transaksi divestasi lanjutan atas transaksi perolehan saham PTVI, Perusahaan, VCL dan SMM menandatangani IRA dengan amendemen terakhir pada tanggal 28 Juni 2024 ("*IRA 2024*"), yang mengatur hak dari masing-masing pemegang saham PTVI.

Berdasarkan IRA 2024, Perusahaan memiliki pengendalian bersama atas PTVI bersama dengan VCL dan SMM.

Pada Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") PTVI yang diselenggarakan pada 19 April 2024, para pemegang saham PTVI menyetujui Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu ("PMHMETD") dalam rangka memperoleh perpanjangan kontrak karya dalam bentuk IUPK, di mana Pemerintah Republik Indonesia menunjuk Perusahaan sebagai wakilnya untuk melaksanakan pengambilan saham PTVI terkait kewajiban divestasi.

**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**a. Investment in PT Vale Indonesia Tbk.  
("PTVI") (continued)**

**Share purchase of PTVI in 2020 ("Initial  
Divestment") (continued)**

On November 17, 2023, MIND ID entered into *Heads of Agreement* with PTVI, VCL and SMM in connection with the plan to increase MIND ID's share ownership in PTVI. Pursuant to the *Heads of Agreement*, MIND ID agreed to waive its call option above. The fair value of the call options for the additional 5.00% share ownership amounting to Rp569,849 as at December 31, 2022, has been charged to "Other income, net" in the 2023 profit or loss statement.

On March 26, 2024, the Company signed a SPA through a *Framework Agreement* ("*FWA*") with VCL and SMM for the sale of 11.24% shares in PTVI as the continuance from initial divestment which consists of 7.85%, 2.85% and 0.54% share ownership of VCL, SMM and Vale Japan Limited ("*VJL*"), respectively, with a total of 1,117,341,288 shares. The conditions precedent in the FWA was satisfied on June 27, 2024, and on such date, this transaction has satisfied the PTVI's divestment obligations under the 2014 CoW Amendment. As part of further divestment transaction, the Company, VCL and SMM signed the IRA with the latest amendment on June 28, 2024 ("*IRA 2024*"), which sets out their respective rights as the shareholders of PTVI.

Based on IRA 2024, the Company has a joint control in PTVI with VCL and SMM.

At the PTVI's Extraordinary General Meeting of Shareholders ("*EGMS*") held on April 19, 2024, the shareholders approved to increase capital by granting pre-emptive rights issue ("*Rights Issue*") to obtain the extension of the work contract in the form of IUPK, where the Government of the Republic of Indonesia appointed the Company as its representative to carry out the share acquisition of PTVI regarding the divestment obligations.

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**a. Investasi pada PT Vale Indonesia Tbk.  
("PTVI") (lanjutan)**

**Pembelian saham PTVI tahun 2024  
("Divestasi Lanjutan")**

Pada tanggal 23 April 2024, PTVI telah menerbitkan Keterbukaan Informasi dalam rangka PMHMETD kepada para pemegang saham PTVI sebanyak-banyaknya 603.445.814 Saham Baru dengan nilai nominal Rp25 per saham atau sebesar 6,07% dari modal ditempatkan dan disetor penuh PTVI setelah PMHMETD. Berdasarkan prospektus yang diterbitkan PTVI pada tanggal 10 Juni 2024, PMHMETD ini diperdagangkan di PT Bursa Efek Indonesia dan dilaksanakan selama 5 (lima) hari kerja mulai tanggal 24 Juni 2024 sampai dengan 28 Juni 2024.

Atas transaksi tersebut di atas, pada tanggal 28 Juni 2024, Perusahaan telah membayar sejumlah imbalan pembelian sebesar Rp3.407.891 kepada VCL, SMM dan VJL, serta Rp1.460.720 atas penerbitan saham baru PTVI melalui PMHMETD, yang masing-masing mencerminkan kepemilikan saham PTVI sebesar 11,24% dan 2,76%, sehingga jumlah kepemilikan saham PTVI di Perusahaan meningkat dari 20,00% menjadi 34,00%. Biaya transaksi yang timbul atas transaksi ini sebesar Rp125.951 dicatat sebagai bagian dari harga perolehan investasi.

Perusahaan telah menggunakan Kantor Jasa Penilai Publik ("KJPP") Ruky, Safrudin & Rekan, penilai yang terdaftar di OJK, untuk melakukan penilaian atas nilai wajar saham PTVI; dan KJPP Kusnanto & Rekan, penilai independen yang terdaftar di OJK, untuk penilaian atas nilai wajar neto dari aset dan liabilitas teridentifikasi PTVI. Pengukuran nilai wajar tersebut didasarkan kepada input signifikan yang tidak dapat diobservasi dalam pasar dan oleh karena itu merupakan pengukuran nilai wajar tingkat 3 dari tingkatan hierarki nilai wajar. Asumsi utama yang digunakan adalah sebagai berikut:

|                  |                                 |
|------------------|---------------------------------|
| Periode arus kas | 2024 - 2045                     |
| Tingkat diskonto | 11,89% - 12,39%                 |
| Harga jual/ton   | Harga konsensus/Consensus price |

**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**a. Investment in PT Vale Indonesia Tbk.  
("PTVI") (continued)**

**Share purchase of PTVI in 2024 ("Further  
Divestment")**

On April 23, 2024, PTVI has issued an Information Disclosure in regards with the Rights Issue to the PTVI's shareholders with maximum of 603,445,814 new shares with nominal value Rp25 per share or 6.07% of PTVI's issued and fully paid-up capital after the Rights Issue. Based on the prospectus issued by PTVI on June 10, 2024, the Rights Issue was traded on the Indonesian Stock Exchange and implemented for 5 (five) working days starting from June 14, 2024 until June 28, 2024.

From this transaction, on June 28, 2024, the Company paid a purchase consideration of Rp3,407,891 million to VCL, SMM and VJL, and Rp1,460,720 for PTVI's Rights Issue through PMHMETD which represent 11.24% and 2.76% share ownership of PTVI, respectively, which increased the Company's share ownership in PTVI from 20.00% to 34.00%. The transaction costs of this transaction amounting to Rp125,951 were recorded as part of the cost of the investment.

The Company engaged Kantor Jasa Penilai Publik ("KJPP") Ruky, Safrudin & Rekan, an independent appraiser registered with OJK, to perform the valuation of share's fair value of PTVI; and KJPP Kusnanto & Rekan, an independent appraiser registered with OJK, to perform the valuation of net fair value of PTVI's identifiable assets and liabilities. These fair value measurement of PTVI were based on significant inputs that were not observable in the market and thus represent a fair value measurement categorized within level 3 of the fair value hierarchy. Key assumptions include the following:

|                  |
|------------------|
| Cash flow period |
| Discount rate    |
| Sales price/ton  |

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**a. Investasi pada PT Vale Indonesia Tbk.  
("PTVI") (lanjutan)**

**Pembelian saham PTVI tahun 2024  
("Divestasi Lanjutan") (lanjutan)**

Pada tanggal laporan keuangan konsolidasian per tanggal 31 Desember 2024, Perusahaan masih dalam proses untuk memperoleh nilai wajar neto dari aset dan liabilitas teridentifikasi PTVI, kepentingan pemegang saham lain pada PTVI (jika ada), imbalan yang dialihkan untuk VCL-SMM-VJP, kepentingan ekuitas pada pihak diakuisisi yang sebelumnya dimiliki oleh pihak pengakuisisi, dan *goodwill* yang dihasilkan atau keuntungan dari pembelian dengan diskon.

Sebagai dampak akuntansi dari akuisisi 15,15% saham PTVI, Perusahaan mencatat keuntungan sementara dari pembelian dengan diskon sebesar Rp1.881.125 dan dicatat sebagai bagian dari bagian laba neto dari investasi pada entitas asosiasi dan ventura bersama.

Selanjutnya, pada tanggal 29 Oktober 2025, Perusahaan telah mendapatkan hasil penilaian akhir KJPP Kusnanto & Rekan atas nilai wajar neto dari aset dan liabilitas teridentifikasi PTVI dengan tanggal penilaian 28 Juni 2024. Berdasarkan penilaian akhir tersebut, tidak terdapat penyesuaian signifikan yang diperlukan atas keuntungan sementara dari pembelian dengan diskon yang telah dicatat Perusahaan pada laporan keuangan konsolidasian per tanggal 31 Desember 2024.

Pada akuisisi sebelumnya di tahun 2020, PTVI telah ditetapkan sebagai entitas asosiasi dari Grup dan investasi pada PTVI telah dicatat menggunakan metode ekuitas. Berdasarkan hasil penelaahan terhadap IRA 2024, Perusahaan memiliki pengendalian bersama dengan VCL dan tidak menyebabkan perubahan perlakuan akuntansi di dalam laporan keuangan Perusahaan, sehingga kepemilikan 34,00% saham PTVI setelah transaksi jual beli saham kepemilikan PTVI dari VCL, SMM dan VJP dan akuisisi saham baru PTVI dari PMHMETD tetap dicatat menggunakan metode ekuitas.

**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**a. Investment in PT Vale Indonesia Tbk.  
("PTVI") (continued)**

**Share purchase of PTVI in 2024 ("Further  
Divestment") (continued)**

*As of the issuance date of the consolidated financial statements as of December 31, 2024, the Company was still in the process to obtain the net fair value of PTVI's identifiable assets and liabilities, non-controlling interest in PTVI (if any), the consideration transferred to VCL-SMM-VJP, the equity interest for the acquiree previously held by the acquirer, and the resulting goodwill or the gain from bargain purchase.*

*As for the accounting impact of acquisition of 15,15% PTVI's share, the Company recorded a provisional bargain purchase gain amounting to Rp1,881,125 and was recorded as part of share in net profit from investment in associates and joint ventures.*

*Subsequently, on October 29, 2025, the Company obtained the final valuation report from KJPP Kusnanto & Rekan regarding the fair value of PTVI's identifiable net assets and liabilities with valuation date on June 28, 2024. Based on the final valuation, no significant adjustments were required to the provisional bargain purchase gain recognized in the Group's consolidated financial statements as of December 31, 2024.*

*In the prior acquisition in 2020, PTVI has been determined as an associate of the Group and investment in PTVI has been accounted for using the equity method of accounting. Based on the IRA 2024's assessment, the Company has a joint control with VCL and does not result in changes of accounting treatment in the financial statements, thus the ownership of 34.00% PTVI's share after the sale and purchase of share ownership PTVI from VCL, SMM and VJP, and PTVI's new shares acquired from PMHMETD remain been accounted for using equity method.*

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**b. Investasi pada entitas asosiasi**

**b. Investment in associates**

|                                                              | 2025             | 2024             |                                                                   |
|--------------------------------------------------------------|------------------|------------------|-------------------------------------------------------------------|
| PT Feni Haltim ("FHT")                                       | 2.891.613        | 273.921          | PT Feni Haltim ("FHT")                                            |
| PT Weda Bay Nickel ("WBN")                                   | 2.003.859        | 2.089.394        | PT Weda Bay Nickel ("WBN")                                        |
| PT Jiu Long Metal Industry<br>("JLMI")                       | 1.827.774        | 1.747.843        | PT Jiu Long Metal Industry<br>("JLMI")                            |
| PT Industri Baterai<br>Indonesia ("IBI")                     | 559.377          | -                | PT Industri Baterai<br>Indonesia ("IBI")                          |
| Entitas asosiasi lainnya                                     | 319.217          | 328.431          | Other associates                                                  |
| <b>Total investasi<br/>pada entitas asosiasi</b>             | <b>7.601.840</b> | <b>4.439.589</b> | <b>Total investment<br/>in associates</b>                         |
|                                                              | 2025             | 2024             |                                                                   |
| Saldo awal                                                   | 7.999.555        | 5.941.678        | Beginning balance                                                 |
| Penambahan investasi                                         | 3.366.194        | 1.728.459        | Addition of investments                                           |
| Bagian laba neto                                             | 34.235           | 659.126          | Share in net profit                                               |
| Penghasilan/(rugi)<br>komprehensif lain                      | 8.991            | (1.684)          | Other comprehensive<br>income/(loss)                              |
| Pembagian dividen                                            | (400.381)        | (569.112)        | Dividend distributions                                            |
| Selisih kurs karena penjabaran<br>laporan keuangan           | 116.723          | 241.088          | Differences from translation<br>of financial statements           |
| Saldo akhir                                                  | 11.125.317       | 7.999.555        | Ending balance                                                    |
| <b>Akumulasi amortisasi aset<br/>berdasarkan nilai wajar</b> |                  |                  | <b>Accumulated asset<br/>amortization based on<br/>fair value</b> |
| Saldo awal                                                   | (3.189.238)      | (3.186.216)      | Beginning balance                                                 |
| Penambahan                                                   | -                | (3.022)          | Additions                                                         |
| Saldo akhir                                                  | (3.189.238)      | (3.189.238)      | Ending balance                                                    |
| <b>Akumulasi penurunan<br/>nilai investasi</b>               | <b>(334.239)</b> | <b>(370.728)</b> | <b>Accumulated impairment<br/>of investments</b>                  |
| <b>Nilai investasi tercatat</b>                              | <b>7.601.840</b> | <b>4.439.589</b> | <b>Carrying amount of<br/>investments</b>                         |

Jumlah hak ekonomis Grup dari laba neto entitas asosiasi (setelah dikurangi amortisasi kenaikan nilai wajar) masing-masing untuk tahun yang berakhir 31 Desember 2025 dan 2024 adalah sebesar Rp29.059 dan Rp656.126.

The economic interest of the Group in the net profit of associates (after deduction of amortization of fair value uplift) for the year ended December 31, 2025 and 2024 is amounting to Rp29,059 and Rp656,126, respectively.

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**b. Investasi pada entitas asosiasi (lanjutan)**

Sifat investasi pada entitas asosiasi pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

1. WBN bergerak di bidang penambangan dan pengolahan nikel yang berlokasi di Halmahera, Maluku Utara. Persentase kepentingan yang dimiliki sebesar 10,00%. Berdasarkan ketentuan komposisi direksi dan komisaris pada Perjanjian Pemegang Saham, Grup menentukan bahwa Grup memiliki pengaruh signifikan atas WBN.
2. JLMI bergerak di bidang pengolahan dan pemurnian nikel yang berlokasi di Pulau Gag, Papua. Persentase kepentingan yang dimiliki sebesar 30,00%. Pada tahun 2024, Grup melakukan pembelian 30,00% saham JLMI untuk mengimplementasikan kebijakan hilirisasi.
3. Pasca divestasi FHT tanggal 28 Desember 2023, Antam kehilangan pengendalian atas FHT sehingga Antam tidak lagi mengkonsolidasikan FHT. Sisa 40,00% 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.
4. Entitas asosiasi lainnya terdiri dari investasi Grup pada PT Peralife Insurance, PT Bakti Timah Medika ("BTM"), PT Koba Tin, Timah Nigeria Limited ("TNL"), PT Tabalong Prima Resources, PT Mitra Hasrat Bersama, PT Nusa Halmahera Minerals ("NHM"), PT Menara Antam Sejahtera ("MAS"), PT Tambang Matarape Sejahtera ("TMS"), PT Antamloka Halimun Energi, PT Antam Niterra Haltim ("ANH"), PT Nikel Halmahera Timur, PT Meratus Jaya Iron & Steel ("MJIS"), PT Pelsart Tambang Kencana ("PTK"), PT Sumbawa Timur Mining ("STM") dan PT Industri Baterai Indonesia ("IBI").

Semua entitas asosiasi adalah perusahaan non publik dan tidak terdapat harga pasar yang dikutip yang tersedia atas saham perusahaan tersebut.

**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**b. Investment in associates (continued)**

*The nature of investments in associates as at December 31, 2025 and 2024 is as follows:*

1. WBN engages in nickel mining and processing located in Halmahera, North Maluku. The percentage of interest held is 10.00%. Based on the composition of directors and commissioners in the Shareholders Agreement, the Group determined that the Group has significant influence over WBN.
2. JLMI engages in nickel processing and refinery located in Gag Island, Papua. The percentage of interest held is 30.00%. In 2024, the Group purchased 30.00% of JLMI shares to implement the downstream policy.
3. After the divestment of FHT dated December 28, 2023, Antam lost the control over FHT and accordingly, Antam ceased to consolidate FHT. Antam's remaining 40.00% interest in FHT is remeasured to its fair value, with the change in carrying amount recognized 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.
4. Other associates consist of the Group's investment in PT Peralife Insurance, PT Bakti Timah Medika ("BTM"), PT Koba Tin, Timah Nigeria Limited ("TNL"), PT Tabalong Prima Resources, PT Mitra Hasrat Bersama, PT Nusa Halmahera Minerals ("NHM"), PT Menara Antam Sejahtera ("MAS"), PT Tambang Matarape Sejahtera ("TMS"), PT Antamloka Halimun Energi, PT Antam Niterra Haltim ("ANH"), PT Nikel Halmahera Timur, PT Meratus Jaya Iron & Steel ("MJIS"), PT Pelsart Tambang Kencana ("PTK"), PT Sumbawa Timur Mining ("STM") and PT Industri Baterai Indonesia ("IBI").

*All of the associates are private companies and no quoted market prices are available for their shares.*



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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
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**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**b. Investasi pada entitas asosiasi (lanjutan)**

**b. Investment in associates (continued)**

FHT

FHT

Berikut ini adalah rincian kepemilikan saham Perusahaan pada FHT:

The following describes detail of share ownership of the Company in FHT:

**Ringkasan informasi keuangan:**

**Summary of financial information:**

|                     | 2025      | 2024     |
|---------------------|-----------|----------|
| Total aset          | 7.187.573 | 748.663  |
| Total liabilitas    | 131.493   | 326.613  |
| Aset netto          | 7.056.080 | 422.050  |
| Rugi tahun berjalan | (45.793)  | (14.031) |
| Bagian atas rugi    | (18.317)  | (20.837) |

Total assets  
Total liabilities  
Net assets  
Loss for the year  
Share of loss

WBN

WBN

Berikut ini adalah rincian kepemilikan saham Perusahaan pada WBN:

The following describes detail of share ownership of the Company in WBN:

**Ringkasan informasi keuangan:**

**Summary of financial information:**

|                                                  | 2025       | 2024       |
|--------------------------------------------------|------------|------------|
| Total aset                                       | 27.226.617 | 25.838.471 |
| Total liabilitas                                 | 7.188.023  | 4.944.529  |
| Aset netto                                       | 20.038.594 | 20.893.942 |
| Laba tahun berjalan                              | 2.327.976  | 8.224.670  |
| (Rugi)/penghasilan komprehensif lain             | (518)      | 1.286      |
| Bagian atas laba                                 | 232.798    | 822.467    |
| Bagian atas (rugi)/penghasilan komprehensif lain | (52)       | 129        |

Profit for the year  
Other comprehensive (loss)/income  
Share of profit  
Share of other comprehensive (loss)/income

JLMI

JLMI

Berikut ini adalah rincian kepemilikan saham Perusahaan pada JLMI:

The following describes detail of share ownership of the Company in JLMI:

**Ringkasan informasi keuangan:**

**Summary of financial information:**

|                                    | 2025      | 2024      |
|------------------------------------|-----------|-----------|
| Total aset                         | 3.254.350 | 3.082.547 |
| Total liabilitas                   | 1.405.248 | 1.410.074 |
| Aset netto                         | 1.849.102 | 1.672.473 |
| Laba tahun berjalan                | 113.875   | 79.079    |
| Rugi komprehensif lain             | (52)      | -         |
| Bagian atas laba                   | 15.173    | 23.724    |
| Bagian atas rugi komprehensif lain | (16)      | -         |

Profit for the year  
Other comprehensive loss  
Share of profit  
Share of other comprehensive loss

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**b. Investasi pada entitas asosiasi (lanjutan)**

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai yang tercatat dari kepentingan entitas asosiasi yang material bagi Grup adalah sebagai berikut:

|                                                       | FHT              |                | WBN              |                  |                                                                  |
|-------------------------------------------------------|------------------|----------------|------------------|------------------|------------------------------------------------------------------|
|                                                       | 2025             | 2024           | 2025             | 2024             |                                                                  |
| Aset neto awal                                        | 422.050          | 435.358        | 20.893.942       | 17.399.926       | Opening net assets                                               |
| (Rugi)/laba neto tahun berjalan                       | (45.793)         | (14.031)       | 2.327.976        | 8.224.670        | (Loss)/profit for the years                                      |
| (Rugi)/laba penghasilan komprehensif lain             | -                | -              | (518)            | 1.286            | Other comprehensive (loss)/income                                |
| Tambahan modal disetor                                | 6.679.823        | -              | -                | -                | Additional paid-in capital                                       |
| Dividen                                               | -                | -              | (3.999.210)      | (5.690.425)      | Dividends                                                        |
| Selisih kurs karena penjabaran laporan keuangan       | -                | -              | 816.404          | 958.485          | Difference in foreign currency translation                       |
| Lain-lain                                             | -                | 723            | -                | -                | Others                                                           |
| Aset neto                                             | 7.056.080        | 422.050        | 20.038.594       | 20.893.942       | Net assets                                                       |
| Bagian kepemilikan Grup atas aset neto                | 2.822.432        | 168.820        | 2.003.859        | 2.089.394        | Share of the Group's interest in net assets                      |
| Penyesuaian metode ekuitas                            | 244.030          | 105.101        | -                | -                | Equity method adjustment                                         |
| <b>Nilai tercatat kepemilikan Grup atas aset neto</b> | <b>3.066.462</b> | <b>273.921</b> | <b>2.003.859</b> | <b>2.089.394</b> | <b>The carrying amount of the Group's interest in net assets</b> |

|                                                       | JLMI             |                  |                                                                  |
|-------------------------------------------------------|------------------|------------------|------------------------------------------------------------------|
|                                                       | 2025             | 2024             |                                                                  |
| Aset neto awal                                        | 1.672.473        | 1.500.148        | Opening net assets                                               |
| (Rugi)/laba neto tahun berjalan                       | 113.875          | 79.079           | (Loss)/profit for the years                                      |
| Rugi komprehensif lain                                | (52)             | -                | Other comprehensive loss                                         |
| Selisih kurs karena penjabaran laporan keuangan       | 62.806           | 93.246           | Difference in foreign currency translation                       |
| Aset neto                                             | 1.849.102        | 1.672.473        | Net assets                                                       |
| Bagian kepemilikan Grup atas aset neto                | 554.731          | 501.742          | Share of the Group's interest in net assets                      |
| Goodwill                                              | 1.046.923        | 1.008.245        | Goodwill                                                         |
| Penyesuaian metode ekuitas                            | 226.120          | 237.856          | Equity method adjustment                                         |
| <b>Nilai tercatat kepemilikan Grup atas aset neto</b> | <b>1.827.774</b> | <b>1.747.843</b> | <b>The carrying amount of the Group's interest in net assets</b> |

Pada tahun 2025, Grup menerima dividen dari WBN dengan nilai total sebesar AS\$24.000.000 (2024: AS\$35.500.000) atau setara Rp399.921 (2024: Rp569.042).

In 2025, the Group received dividends from WBN totalling to US\$24,000,000 (2024: US\$35,500,000) or equivalent to Rp399,921 (2024: Rp569,042).

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**13. INVESTASI PADA ENTITAS ASOSIASI DAN  
VENTURA BERSAMA (lanjutan)**

**b. Investasi pada entitas asosiasi (lanjutan)**

**Pembelian saham JLMI**

Pada tanggal 3 Oktober 2024, Grup melalui GAG telah melakukan pembelian 30,00% saham milik Newton International Investment Pte. Ltd., ("NII") pada JLMI sebagai bagian dari rangkaian transaksi yang dijelaskan pada Catatan 37al. Tujuan dari transaksi ini adalah untuk mengimplementasikan kebijakan hilirisasi sebagaimana diberlakukan oleh Pemerintah Indonesia berdasarkan Kontrak Karya Generasi VII yang ditandatangani pada tanggal 19 Februari 1998 dengan No. B.53/Pres/1/1998 antara Pemerintah Indonesia dan GAG sebagaimana telah diamendemen oleh Amendemen Kontrak Karya tanggal 12 April 2017. Tujuan dari kewajiban hilirisasi ini diharapkan dapat meningkatkan kinerja keuangan sehingga dapat menciptakan nilai tambah bagi para pemegang saham. Implementasinya juga diharapkan dapat mendukung upaya Pemerintah Indonesia dalam mengembangkan ekosistem kendaraan listrik nasional.

Nilai wajar dari aset neto teridentifikasi JLMI diukur dan telah diakui dengan didasarkan kepada input selain harga yang dikutip dari pasar yang disertakan pada tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung maupun tidak langsung oleh karena itu merupakan pengukuran nilai wajar tingkat 2 dari tingkatan hierarki nilai wajar, dalam melakukan pengukuran, GAG menggunakan penilai independen yang terdaftar di OJK. Pada tanggal pembelian, GAG mengakui nilai investasi sebesar AS\$102.500.000 atau setara dengan Rp1.562.818 dan biaya transaksi sebesar Rp69.692 dicatat sebagai bagian dari harga perolehan investasi.

**c. Investasi pada entitas ventura bersama**

|                                             | 2025             |
|---------------------------------------------|------------------|
| PT Huadian Bukit Asam Power ("HBAP")        | 6.711.263        |
| PT Bukit Pembangkit Innovative ("BPI")      | 2.825.030        |
| PT Bukit Asam Transpacific Railway ("BATR") | 5.425            |
| <b>Total investasi pada entitas ventura</b> | <b>9.541.718</b> |

**13. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (continued)**

**b. Investment in associates (continued)**

**Share purchase of JLMI**

On October 3, 2024, the Group through GAG purchased 30.00% of shares owned by Newton International Investment Pte. Ltd., ("NII") in JLMI as part of a series of transactions as disclosed in Note 37al. The purpose of the transaction is to implement the downstream policy as imposed by the Government of Indonesia based on the Generation VII Contract of Work signed on February 19, 1998 with No. B.53/Pres/1/1998 between the Government of Indonesia and GAG as amended by the Amendment of the Contract of Work dated April 12, 2017. The purpose of the downstream obligation is expected to improve financial performance so as to create added value for shareholders. Its implementation is also expected to support the Government of Indonesia's effort in developing the national electric vehicle ecosystem.

The identifiable fair value of net assets of JLMI have been measured and recognized based on inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly and thus represent a fair value measurement categorized within level 2, in carrying out measurements, GAG engaged independent appraisers registered in OJK. On purchase date, GAG recognized the value of investment amounting to US\$102,500,000 or equivalent to Rp1,562,818 and the transaction costs amounting to Rp69,692 were recorded as part of the cost of the investment.

**c. Investment in joint ventures**

|                                             | 2024             |
|---------------------------------------------|------------------|
| PT Huadian Bukit Asam Power ("HBAP")        | 5.913.902        |
| PT Bukit Pembangkit Innovative ("BPI")      | 2.690.683        |
| PT Bukit Asam Transpacific Railway ("BATR") | 5.425            |
| <b>Total investment in joint ventures</b>   | <b>8.610.010</b> |

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VENTURA BERSAMA (lanjutan)**

**c. Investasi pada entitas ventura bersama  
(lanjutan)**

Mutasi investasi pada entitas ventura bersama adalah sebagai berikut:

|                               | 2025             |
|-------------------------------|------------------|
| Saldo awal                    | 8.610.010        |
| Penambahan investasi          | -                |
| Bagian laba neto              | 671.562          |
| Dividen                       | (50.698)         |
| Penghasilan komprehensif lain | 310.844          |
| <b>Saldo akhir</b>            | <b>9.541.718</b> |

Jumlah hak ekonomis Grup dari laba neto entitas ventura bersama masing-masing untuk tahun yang berakhir 31 Desember 2025 dan 2024 adalah sebesar laba Rp671.562 dan Rp640.335.

Sifat investasi pada entitas ventura bersama yang signifikan adalah sebagai berikut:

- 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 45,00%.
- BATR didirikan untuk prasarana perkeretaapian batubara. Pada tanggal 31 Desember 2024, BATR belum beroperasi. Persentase kepentingan yang dimiliki adalah 10,00%.

Semua entitas ventura bersama adalah perusahaan swasta tertutup dan tidak terdapat harga pasar yang dikutip yang tersedia atas saham perusahaan tersebut.

**13. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES (continued)**

**c. Investment in joint ventures (continued)**

The movements of investment in joint ventures are as follows:

|                               | 2024             |                            |
|-------------------------------|------------------|----------------------------|
| Saldo awal                    | 7.263.276        | Beginning balance          |
| Penambahan investasi          | 467.818          | Addition of investments    |
| Bagian laba neto              | 640.335          | Share in net profit        |
| Dividen                       | (134.646)        | Dividend                   |
| Penghasilan komprehensif lain | 373.227          | Other comprehensive income |
| <b>Saldo akhir</b>            | <b>8.610.010</b> | <b>Ending balance</b>      |

The economic interest of the Group for the net profit of joint ventures for the year ended December 31, 2025 and 2024 is amounting to Rp671,562 and Rp640,335, respectively.

The nature of the significant investments in joint ventures is as follows:

- BPI entered into a power purchase agreement with PLN related to the Steam Power Plant ("PLTU") 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 Steam Power Plant ("PLTU") South Sumatra 8 at Muara Enim Regency, South Sumatra. As at October 7, 2023, HBAP has entered the commercial operation date phase. The percentage of interest held is 45.00%.
- BATR was established to operate a coal railway infrastructure. As at December 31, 2024, BATR was not yet in operation. The percentage of interest held is 10.00%.

All of the joint ventures are private companies and no quoted market prices are available for their shares.

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VENTURA BERSAMA (lanjutan)**

**c. Investasi pada entitas ventura bersama  
(lanjutan)**

Berikut ini merupakan ringkasan atas informasi keuangan yang disajikan dari entitas ventura bersama yang material bagi Grup:

**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**c. Investment in joint ventures (continued)**

Set out below is the summarized financial information for the material joint ventures of the Group:

|                                                                      | BPI              |                  | HBAP              |                   |                                                                               |
|----------------------------------------------------------------------|------------------|------------------|-------------------|-------------------|-------------------------------------------------------------------------------|
|                                                                      | 2025             | 2024             | 2025              | 2024              |                                                                               |
| <b>Ringkasan laporan posisi keuangan</b>                             |                  |                  |                   |                   | <b>Summarized statements of financial position</b>                            |
| Aset lancar                                                          | 1.509.129        | 970.522          | 5.136.941         | 4.491.821         | Current assets                                                                |
| Aset tidak lancar                                                    | 4.006.575        | 4.419.787        | 32.899.534        | 32.604.564        | Non-current assets                                                            |
| <b>Total aset</b>                                                    | <b>5.515.704</b> | <b>5.390.309</b> | <b>38.036.475</b> | <b>37.096.385</b> | <b>Total assets</b>                                                           |
| Liabilitas jangka pendek                                             | 201.047          | 263.550          | 5.702.255         | 5.372.512         | Current liabilities                                                           |
| Liabilitas jangka panjang                                            | 586.573          | 623.524          | 17.420.303        | 18.581.869        | Non-current liabilities                                                       |
| <b>Total liabilitas</b>                                              | <b>787.620</b>   | <b>887.074</b>   | <b>23.122.558</b> | <b>23.954.381</b> | <b>Total liabilities</b>                                                      |
| <b>Aset neto</b>                                                     | <b>4.728.084</b> | <b>4.503.235</b> | <b>14.913.917</b> | <b>13.142.004</b> | <b>Net assets</b>                                                             |
| <b>Ringkasan laporan laba rugi dan penghasilan komprehensif lain</b> |                  |                  |                   |                   | <b>Summarized statements of profit or loss and other comprehensive income</b> |
| Pendapatan                                                           | 938.889          | 944.897          | 5.729.103         | 5.584.985         | Revenue                                                                       |
| Depresiasi dan amortisasi                                            | -                | 30.944           | -                 | -                 | Depreciation and amortization                                                 |
| Pendapatan keuangan                                                  | 23.559           | 8.702            | 47.427            | 31.170            | Finance income                                                                |
| Biaya keuangan                                                       | -                | -                | (1.761.175)       | (2.013.304)       | Finance costs                                                                 |
| <b>Laba sebelum pajak penghasilan</b>                                | <b>191.117</b>   | <b>94.410</b>    | <b>1.548.330</b>  | <b>1.540.567</b>  | <b>Profit before income tax</b>                                               |
| Beban pajak penghasilan                                              | (32.003)         | (78.034)         | (255.921)         | (139.344)         | Income tax expense                                                            |
| <b>Laba tahun berjalan</b>                                           | <b>159.114</b>   | <b>16.376</b>    | <b>1.292.409</b>  | <b>1.401.223</b>  | <b>Profit for the year</b>                                                    |
| Penghasilan komprehensif lain                                        | 65.735           | 212.373          | 479.504           | 547.411           | Other comprehensive income                                                    |
| <b>Total penghasilan komprehensif</b>                                | <b>224.849</b>   | <b>228.749</b>   | <b>1.771.913</b>  | <b>1.948.634</b>  | <b>Total comprehensive income</b>                                             |



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**13. INVESTMENTS IN ASSOCIATES AND JOINT  
VENTURES (continued)**

**c. Investasi pada entitas ventura bersama  
(lanjutan)**

**c. Investment in joint ventures (continued)**

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 summarized financial information presented to the carrying amount of interests in material joint ventures to the Group is as follows:

|                               | BPI       |           | HBAP       |            |                            |
|-------------------------------|-----------|-----------|------------|------------|----------------------------|
|                               | 2025      | 2024      | 2025       | 2024       |                            |
| Aset neto awal                | 4.503.235 | 4.499.834 | 13.142.004 | 10.153.779 | Opening net assets         |
| Laba tahun berjalan           | 159.114   | 16.376    | 1.292.409  | 1.401.223  | Profit for the year        |
| Penghasilan komprehensif lain | 65.735    | 212.373   | 479.504    | 547.411    | Other comprehensive income |
| Penambahan investasi          | -         | -         | -          | 1.039.591  | Addition of investments    |
| Dividen                       | -         | (225.348) | -          | -          | Dividend                   |
| Aset neto akhir               | 4.728.084 | 4.503.235 | 14.913.917 | 13.142.004 | Closing net assets         |
| Nilai tercatat                | 2.825.030 | 2.690.683 | 6.711.263  | 5.913.902  | Carrying value             |

**14. PROPERTI INVESTASI**

**14. INVESTMENT PROPERTIES**

|                 | 1 Januari 2025/<br>January 1,<br>2025 | Penambahan/<br>Addition | Penyesuaian<br>nilai wajar/Fair<br>value adjustment | 31 Desember 2025/<br>December 31,<br>2025 |                 |
|-----------------|---------------------------------------|-------------------------|-----------------------------------------------------|-------------------------------------------|-----------------|
| Bandung         | 96.153                                | -                       | 46                                                  | 96.199                                    | Bandung         |
| Bekasi          | 1.184.618                             | -                       | 24.642                                              | 1.209.260                                 | Bekasi          |
| Pangkalpinang   | 223.037                               | -                       | 39.418                                              | 262.455                                   | Pangkalpinang   |
| Jakarta Pusat   | 72.999                                | -                       | 18.749                                              | 91.748                                    | Jakarta Pusat   |
| Jakarta Selatan | 41.789                                | -                       | 5.995                                               | 47.784                                    | Jakarta Selatan |
| <b>Total</b>    | <b>1.618.596</b>                      | <b>-</b>                | <b>88.850</b>                                       | <b>1.707.446</b>                          | <b>Total</b>    |
|                 | 1 Januari 2024/<br>January 1,<br>2024 | Penambahan/<br>Addition | Penyesuaian<br>nilai wajar/Fair<br>value adjustment | 31 Desember 2024/<br>December 31,<br>2024 |                 |
| Bandung         | 112.214                               | -                       | (16.061)                                            | 96.153                                    | West Java       |
| Bekasi          | 1.175.907                             | 443                     | 8.268                                               | 1.184.618                                 | Bangka Belitung |
| Pangkalpinang   | 219.144                               | -                       | 3.893                                               | 223.037                                   | Pangkalpinang   |
| Jakarta Pusat   | 79.903                                | -                       | (6.904)                                             | 72.999                                    | Jakarta Pusat   |
| Jakarta Selatan | 52.118                                | -                       | (10.329)                                            | 41.789                                    | Jakarta Selatan |
| <b>Total</b>    | <b>1.639.286</b>                      | <b>443</b>              | <b>(21.133)</b>                                     | <b>1.618.596</b>                          | <b>Total</b>    |

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.

Tidak ada biaya pinjaman yang dikapitalisasi untuk pembangunan properti investasi.

There are no borrowing costs capitalized for the construction of investment properties.

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**14. PROPERTI INVESTASI (lanjutan)**

Nilai wajar properti investasi pada tanggal 31 Desember 2025 didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Felix Sutandar dan Rekan, penilai independen, sebagaimana tertera dalam laporannya tertanggal 9 April 2026.

Nilai wajar properti investasi di Pangkalpinang pada tanggal 31 Desember 2024 didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Herman Meirizki dan Rekan, penilai independen, sebagaimana tertera dalam laporannya tertanggal 25 Maret 2025. Untuk lokasi di Bekasi, Jakarta, dan Bandung didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Aksa, Nelson, dan Rekan, penilai independen, sebagaimana tertera dalam laporannya tertanggal 27 Maret 2025.

Pengukuran nilai wajar properti investasi pada 31 Desember 2025 menggunakan hierarki nilai wajar tingkat 2 untuk tanah yang tidak digunakan dan tingkat 3 untuk bangunan yang disewakan.

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.

Hierarki nilai wajar tingkat 3 dari properti investasi dihitung menggunakan teknik penilaian arus kas diskonto.

Input yang tidak dapat diobservasi yang digunakan dalam menentukan nilai wajar properti investasi pada tanggal 31 Desember 2025 adalah sebagai berikut:

|                                | 2025                 | 2024                 |                              |
|--------------------------------|----------------------|----------------------|------------------------------|
| Pendapatan sewa/m <sup>2</sup> | Rp14.940 – Rp199.498 | Rp14.940 - Rp104.999 | Rental income/m <sup>2</sup> |
| Tingkat diskonto               | 11,12%               | 11,49% - 12,59%      | Discount rate                |

**14. INVESTMENT PROPERTIES (continued)**

The fair value of investment properties as at December 31, 2025 was based on the appraisal valuation prepared by Felix Sutandar and Partner, independent appraiser, as stated in its reports dated April 9, 2026

The fair value of investment properties in Pangkalpinang as at December 31, 2024 was based on the appraisal valuation prepared by the Public Appraisal Services Office of Herman Meirizki and Partner, an independent appraiser, as stated in its reports dated March 25, 2025. For location in Bekasi, Jakarta, and Bandung based on the appraisal valuation prepared by the Public Appraisal Services Office of Aksa, Nelson, and Partner, an independent appraiser, as stated in its reports dated March 27, 2025.

Fair value measurement of investment properties as at December 31, 2025 were using level 2 fair value hierarchy for unused land and level 3 for rented-out buildings.

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.

The level 3 fair value hierarchy of investment properties is calculated using the discounted cash flow valuation technique.

The unobservable inputs used in determining the fair value of investment property as at December 31, 2025 are as follows:

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**15. ASET TETAP**

**15. FIXED ASSETS**

|                                                                         | 1 Januari 2025/<br>January 1,<br>2025 | Penambahan/<br>Additions | Pengurangan/<br>Disposals | Reklasifikasi/<br>Reclassi-<br>fication | Translasi/<br>Translation | 31 Desember 2025/<br>December 31,<br>2025 |                                                            |
|-------------------------------------------------------------------------|---------------------------------------|--------------------------|---------------------------|-----------------------------------------|---------------------------|-------------------------------------------|------------------------------------------------------------|
| <b>Harga perolehan:</b>                                                 |                                       |                          |                           |                                         |                           |                                           | <b>Cost:</b>                                               |
| <u>Kepemilikan langsung:</u>                                            |                                       |                          |                           |                                         |                           |                                           | <u>Direct ownership:</u>                                   |
| Hak atas tanah                                                          | 8.087.334                             | 185.502                  | -                         | 1.344                                   | 232.030                   | 8.506.210                                 | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | 26.414.149                            | 283.224                  | (78.434)                  | 621.525                                 | 558.794                   | 27.799.258                                | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan                                          | 56.204.485                            | 578.148                  | (320.154)                 | 145.820                                 | 988.844                   | 57.597.143                                | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | 3.680.089                             | 131.495                  | (51.543)                  | 14.871                                  | 52.548                    | 3.827.460                                 | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | 884.881                               | 17.354                   | (7.718)                   | 1.233                                   | 10.489                    | 906.239                                   | and fixtures<br>Transportation equipment                   |
| Aset dalam<br>penyelesaian                                              | 18.598.695                            | 4.462.568                | (10.309)                  | (798.584)                               | 405.533                   | 22.657.903                                | Construction-in-progress                                   |
|                                                                         | <u>113.869.633</u>                    | <u>5.658.291</u>         | <u>(468.158)</u>          | <u>(13.791)</u>                         | <u>2.248.238</u>          | <u>121.294.213</u>                        |                                                            |
| <b>Aset hak-guna:</b>                                                   |                                       |                          |                           |                                         |                           |                                           | <b>Right-of-use assets:</b>                                |
| Hak atas tanah                                                          | 3.662                                 | -                        | -                         | -                                       | 126                       | 3.788                                     | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | 261.642                               | 96.624                   | (27.985)                  | -                                       | 4.411                     | 334.692                                   | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan                                          | 2.445.255                             | 409.708                  | (412.632)                 | -                                       | 4.061                     | 2.446.392                                 | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | 90.940                                | 25.233                   | (2.981)                   | -                                       | 1.618                     | 114.810                                   | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | 601.972                               | 161.732                  | (107.651)                 | -                                       | 9.231                     | 665.284                                   | and fixtures<br>Transportation equipment                   |
|                                                                         | <u>3.403.471</u>                      | <u>693.297</u>           | <u>(551.249)</u>          | <u>-</u>                                | <u>19.447</u>             | <u>3.564.966</u>                          |                                                            |
| <b>Total</b>                                                            | <b>117.273.104</b>                    | <b>6.351.588</b>         | <b>(1.019.407)</b>        | <b>(13.791)</b>                         | <b>2.267.685</b>          | <b>124.859.179</b>                        | <b>Total</b>                                               |
| <b>Akumulasi<br/>depresiasi:</b>                                        |                                       |                          |                           |                                         |                           |                                           | <b>Accumulated<br/>depreciation:</b>                       |
| <u>Kepemilikan langsung:</u>                                            |                                       |                          |                           |                                         |                           |                                           | <u>Direct ownership:</u>                                   |
| Hak atas tanah                                                          | (79.183)                              | 9.579                    | -                         | -                                       | (859)                     | (70.463)                                  | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | (20.838.565)                          | (625.889)                | 74.545                    | (549)                                   | (507.618)                 | (21.898.076)                              | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan                                          | (35.440.691)                          | (2.661.143)              | 262.116                   | 549                                     | (530.930)                 | (38.370.099)                              | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | (2.939.110)                           | (203.789)                | 38.982                    | -                                       | (36.867)                  | (3.140.784)                               | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | (826.049)                             | (34.210)                 | 7.602                     | -                                       | (9.810)                   | (862.467)                                 | and fixtures<br>Transportation equipment                   |
|                                                                         | <u>(60.123.598)</u>                   | <u>(3.515.452)</u>       | <u>383.245</u>            | <u>-</u>                                | <u>(1.086.084)</u>        | <u>(64.341.889)</u>                       |                                                            |
| <b>Aset hak-guna:</b>                                                   |                                       |                          |                           |                                         |                           |                                           | <b>Right-of-use assets:</b>                                |
| Hak atas tanah                                                          | (4.054)                               | -                        | -                         | -                                       | (123)                     | (4.177)                                   | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | (198.978)                             | (58.819)                 | 25.768                    | -                                       | (2.856)                   | (234.885)                                 | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan                                          | (1.562.349)                           | (730.756)                | 412.632                   | -                                       | (1.168)                   | (1.881.641)                               | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | (135.672)                             | (19.248)                 | 2.981                     | -                                       | (1.668)                   | (153.607)                                 | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | (316.695)                             | (123.607)                | 103.049                   | -                                       | (7.407)                   | (344.660)                                 | and fixtures<br>Transportation equipment                   |
|                                                                         | <u>(2.217.748)</u>                    | <u>(932.430)</u>         | <u>544.430</u>            | <u>-</u>                                | <u>(13.222)</u>           | <u>(2.618.970)</u>                        |                                                            |
| <b>Total</b>                                                            | <b>(62.341.346)</b>                   | <b>(4.447.882)</b>       | <b>927.675</b>            | <b>-</b>                                | <b>(1.099.306)</b>        | <b>(66.960.859)</b>                       | <b>Total</b>                                               |
| <b>Akumulasi<br/>penurunan nilai</b>                                    | <b>(4.092.055)</b>                    | <b>(1.153.379)</b>       | <b>30.717</b>             | <b>-</b>                                | <b>(180.070)</b>          | <b>(5.394.787)</b>                        | <b>Accumulated<br/>impairment loss</b>                     |
| <b>Total tercatat</b>                                                   | <b>50.839.703</b>                     |                          |                           |                                         |                           | <b>52.503.533</b>                         | <b>Total carrying value</b>                                |

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| <b>15. ASET TETAP (lanjutan)</b>                                        |                                       |                          |                           | <b>15. FIXED ASSETS (continued)</b>     |                           |                                           |                                                            |
|-------------------------------------------------------------------------|---------------------------------------|--------------------------|---------------------------|-----------------------------------------|---------------------------|-------------------------------------------|------------------------------------------------------------|
|                                                                         | 1 Januari 2024/<br>January 1,<br>2024 | Penambahan/<br>Additions | Pengurangan/<br>Disposals | Reklasifikasi/<br>Reclassi-<br>fication | Translasi/<br>Translation | 31 Desember 2024/<br>December 31,<br>2024 |                                                            |
| <b>Harga perolehan:</b>                                                 |                                       |                          |                           |                                         |                           |                                           | <b>Cost:</b>                                               |
| <u>Kepemilikan langsung:</u>                                            |                                       |                          |                           |                                         |                           |                                           | <u>Direct ownership:</u>                                   |
| Hak atas tanah                                                          | 7.588.893                             | 113.427                  | -                         | 73.515                                  | 311.499                   | 8.087.334                                 | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | 24.836.380                            | 47.214                   | (29.642)                  | 813.073                                 | 747.124                   | 26.414.149                                | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan<br>pertambangan                          | 53.154.955                            | 1.217.986                | (273.965)                 | 1.065.165                               | 1.040.344                 | 56.204.485                                | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | 3.360.661                             | 199.923                  | (4.661)                   | 55.867                                  | 68.299                    | 3.680.089                                 | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | 844.635                               | 24.316                   | -                         | 2.550                                   | 13.380                    | 884.881                                   | Transportation equipment                                   |
| Aset dalam<br>penyelesaian                                              | 15.841.578                            | 4.215.326                | -                         | (1.915.537)                             | 457.328                   | 18.598.695                                | Construction-in-progress                                   |
|                                                                         | 105.627.102                           | 5.818.192                | (308.268)                 | 94.633                                  | 2.637.974                 | 113.869.633                               |                                                            |
| <b>Aset hak-guna:</b>                                                   |                                       |                          |                           |                                         |                           |                                           | <b>Right-of-use assets:</b>                                |
| Hak atas tanah                                                          | 5.359                                 | -                        | (1.697)                   | -                                       | -                         | 3.662                                     | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | 184.998                               | 91.156                   | (16.159)                  | -                                       | 1.647                     | 261.642                                   | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan<br>pertambangan                          | 2.202.597                             | 413.833                  | (171.641)                 | -                                       | 466                       | 2.445.255                                 | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | 71.163                                | 27.023                   | (12.181)                  | -                                       | 4.935                     | 90.940                                    | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | 571.216                               | 83.729                   | (61.628)                  | -                                       | 8.655                     | 601.972                                   | Transportation equipment                                   |
|                                                                         | 3.035.333                             | 615.741                  | (263.306)                 | -                                       | 15.703                    | 3.403.471                                 |                                                            |
| <b>Total</b>                                                            | <b>108.662.435</b>                    | <b>6.433.933</b>         | <b>(571.574)</b>          | <b>94.633</b>                           | <b>2.653.677</b>          | <b>117.273.104</b>                        | <b>Total</b>                                               |
| <b>Akumulasi<br/>depresiasi:</b>                                        |                                       |                          |                           |                                         |                           |                                           | <b>Accumulated<br/>depreciation:</b>                       |
| <u>Kepemilikan langsung:</u>                                            |                                       |                          |                           |                                         |                           |                                           | <u>Direct ownership:</u>                                   |
| Hak atas tanah                                                          | (63.653)                              | (14.467)                 | -                         | -                                       | (1.063)                   | (79.183)                                  | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | (19.694.492)                          | (496.533)                | 29.319                    | 922                                     | (677.781)                 | (20.838.565)                              | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan<br>pertambangan                          | (32.149.519)                          | (2.921.916)              | 230.623                   | (1.451)                                 | (598.428)                 | (35.440.691)                              | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | (2.616.996)                           | (281.139)                | 3.950                     | 547                                     | (45.472)                  | (2.939.110)                               | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | (757.433)                             | (56.071)                 | -                         | (18)                                    | (12.527)                  | (826.049)                                 | Transportation equipment                                   |
|                                                                         | (55.282.093)                          | (3.770.126)              | 263.892                   | -                                       | (1.335.271)               | (60.123.598)                              |                                                            |
| <b>Aset hak-guna:</b>                                                   |                                       |                          |                           |                                         |                           |                                           | <b>Right-of-use assets:</b>                                |
| Hak atas tanah                                                          | (3.089)                               | (967)                    | -                         | -                                       | 2                         | (4.054)                                   | Land rights                                                |
| Struktur, bangunan,<br>prasarana dan<br>river channel                   | (118.580)                             | (75.884)                 | 2.382                     | -                                       | (6.896)                   | (198.978)                                 | Structure, buildings,<br>improvements and<br>river channel |
| Pabrik, mesin dan<br>peralatan<br>pertambangan                          | (1.010.581)                           | (719.992)                | 168.572                   | -                                       | (348)                     | (1.562.349)                               | Plant, machinery and<br>mining equipment                   |
| Peralatan kantor,<br>rumah sakit,<br>perumahan dan<br>alat-alat perabot | (122.285)                             | (14.240)                 | 4.075                     | -                                       | (3.222)                   | (135.672)                                 | Office, hospital,<br>housing equipment<br>and furniture    |
| Alat transportasi                                                       | (268.966)                             | (101.205)                | 61.628                    | -                                       | (8.152)                   | (316.695)                                 | Transportation equipment                                   |
|                                                                         | (1.523.501)                           | (912.288)                | 236.657                   | -                                       | (18.616)                  | (2.217.748)                               |                                                            |
| <b>Total</b>                                                            | <b>(56.805.594)</b>                   | <b>(4.682.414)</b>       | <b>500.549</b>            | <b>-</b>                                | <b>(1.353.887)</b>        | <b>(62.341.346)</b>                       | <b>Total</b>                                               |
| Akumulasi<br>penurunan nilai                                            | (3.579.672)                           | (486.585)                | 77.113                    | -                                       | (102.911)                 | (4.092.055)                               | Accumulated<br>impairment loss                             |
| <b>Total tercatat</b>                                                   | <b>48.277.169</b>                     |                          |                           |                                         |                           | <b>50.839.703</b>                         | <b>Total carrying value</b>                                |

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**15. ASET TETAP (lanjutan)**

Pada tanggal 31 Desember 2025, tanah yang dimiliki Grup terutama merupakan tanah dengan "Hak Guna Bangunan" yang akan jatuh tempo pada tanggal yang berbeda dengan rentang waktu 1 (satu) sampai dengan 30 (tiga puluh) tahun dan beberapa di antaranya dapat diperpanjang. 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 2025 dan 2024 dialokasikan sebagai berikut:

|                                                    | 2025             | 2024             |
|----------------------------------------------------|------------------|------------------|
| Beban pokok pendapatan                             | 3.933.961        | 3.979.422        |
| Beban umum dan administrasi<br>dan beban penjualan | 513.921          | 653.690          |
| Beban yang dikapitalisasi                          | -                | 1.306            |
| Biaya lain-lain                                    | -                | 47.996           |
| <b>Total</b>                                       | <b>4.447.882</b> | <b>4.682.414</b> |

Sehubungan dengan Perjanjian Jual Beli Tenaga Listrik dengan PLN untuk Unit Bisnis Pertambangan Nikel Kolaka ("UBPN Kolaka") (Catatan 37ag), Grup telah 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 Rp37.155. Dampak perubahan estimasi ini untuk tahun yang berakhir pada 31 Desember 2024 adalah sebesar Rp445.864.

**15. FIXED ASSETS (continued)**

As at December 31, 2025, the land owned by the Group mainly comprised land with "Hak Guna Bangunan" titles which will expire on various dates ranging from 1 (one) to 30 (thirty) years and some of the lands can be extended. 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 December 31, 2025 and 2024 were allocated as follows:

|                               |
|-------------------------------|
| Cost of revenue               |
| General and administrative    |
| expenses and selling expenses |
| Capitalized expenses          |
| Other expenses                |

In relation to the Power Purchase Agreement with PLN for Kolaka Nickel Mining Business Unit ("UBPN Kolaka") (Note 37ag), the Group had 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 a result of this change, the Group recognized higher monthly depreciation expenses amounting to Rp37,155. The impact of this change in estimate for the year ended December 31, 2024 is amounting to Rp445,864.



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**15. ASET TETAP (lanjutan)**

Aset dalam penyelesaian merupakan proyek yang belum selesai pada tanggal laporan keuangan konsolidasian. Aset dalam penyelesaian pada tanggal 31 Desember 2025 terutama terdiri dari aset terkait Proyek Pembangunan Pabrik Feronikel Halmahera Timur ("Proyek Halmim") di Antam, *Train Loading Station* (Tanjung Enim - Keramasan) 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 2026 - 2027 dengan persentase penyelesaian berkisar antara 37,00% - 99,97% pada tanggal 31 Desember 2025, kecuali untuk Kawasan Industri Tanjung Enim dengan persentase 2,71% yang diperkirakan akan selesai pada tahun 2039 dan TLS VI & VII (TE - KERAMASAN) dengan persentase 79,56% yang diperkirakan akan selesai pada tahun 2026.

Lihat Catatan 45 untuk informasi terkait pengujian penurunan nilai aset Grup.

Pada tanggal 31 Desember 2025 dan 2024, 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 December 31, 2025 mainly comprised of assets associated with the East Halmahera Ferronickel Plant Development Project ("Halmim Project") in Antam, *Train Loading Station* (Tanjung Enim - Keramasan) 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 2026 - 2027 with the percentage of completion being between 37.00% - 99.97% as at December 31, 2025, except for the Kawasan Industri Tanjung Enim with 2.71% of completion which is estimated to be completed in 2039 and TLS VI & VII (TE - KERAMASAN) with 79.56% of completion which is estimated to be completed in 2026.

Refer to Note 45 for information regarding impairment tests on the Group's assets.

As at December 31, 2025 and 2024, management believes that the provision for impairment of the fixed assets is adequate.

**16. PROPERTI PERTAMBANGAN**

**16. MINING PROPERTIES**

|                                                    | Tambang dalam<br>pengembangan/<br><i>Mines under<br/>development</i> | Tambang yang<br>berproduksi/<br><i>Mines in<br/>production</i> | Total/<br><i>Total</i> |                                                         |
|----------------------------------------------------|----------------------------------------------------------------------|----------------------------------------------------------------|------------------------|---------------------------------------------------------|
| Nilai tercatat pada<br>1 Januari 2024              | 424.152                                                              | 3.886.773                                                      | 4.310.925              | Carrying value at<br>January 1, 2024                    |
| Penambahan                                         | 16.066                                                               | 269.632                                                        | 285.698                | Additions                                               |
| Pengurangan                                        | (23.876)                                                             | -                                                              | (23.876)               | Disposal                                                |
| Amortisasi                                         | (22.737)                                                             | (186.747)                                                      | (209.484)              | Amortization                                            |
| Rugi penurunan nilai                               | (16.028)                                                             | -                                                              | (16.028)               | Impairment loss                                         |
| Selisih kurs karena penjabaran<br>laporan keuangan | -                                                                    | (391)                                                          | (391)                  | Differences from translation<br>of financial statements |
| Nilai tercatat pada<br>31 Desember 2024            | 377.577                                                              | 3.969.267                                                      | 4.346.844              | Carrying value at<br>December 31, 2024                  |
| Penambahan                                         | -                                                                    | 977.702                                                        | 977.702                | Additions                                               |
| Pengurangan                                        | (97.300)                                                             | (127.934)                                                      | (225.234)              | Disposal                                                |
| Amortisasi                                         | -                                                                    | (330.608)                                                      | (330.608)              | Amortization                                            |
| Selisih kurs karena penjabaran<br>laporan keuangan | -                                                                    | 981                                                            | 981                    | Differences from translation<br>of financial statements |
| Nilai tercatat pada<br>31 Desember 2025            | 280.277                                                              | 4.489.408                                                      | 4.769.685              | Carrying value at<br>December 31, 2025                  |

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**16. PROPERTI PERTAMBANGAN (lanjutan)**

Amortisasi properti pertambangan dibebankan seluruhnya ke beban pokok pendapatan dalam laba rugi.

Pada tanggal 31 Desember 2025 dan 2024, properti pertambangan sebagian besar berada di wilayah Banko Tengah, Air Laya, Banko Barat, Muara Tiga Besar dan Palaran milik Bukit Asam, Batu Besi milik Timah, serta Cibaliung, Tanjung Buli, Tayan, Pongkor, Tapunopaka, Moronopo, Mandiodo, Pakal, Pulau Maniang dan Pulau Gag milik Antam.

Pada tanggal 31 Desember 2025 dan 2024, Grup telah mencatat saldo penurunan nilai properti pertambangan milik Timah, Antam, dan Bukit Asam masing-masih sebesar Rp362.233, Rp107.511 dan Rp93.636.

Pada tanggal 31 Desember 2025 dan 2024, manajemen berkeyakinan bahwa provisi rugi penurunan nilai telah memadai.

**16. MINING PROPERTIES (continued)**

Amortization of mining properties was charged to the cost of revenue in profit or loss.

As at December 31, 2025 and 2024, the mining properties are mostly in Banko Tengah, Air Laya, Banko Barat, Muara Tiga Besar and Palaran owned by Bukit Asam, Batu Besi owned by Timah, and Cibaliung, Tanjung Buli, Tayan, Pongkor, Tapunopaka, Moronopo, Mandiodo, Pakal, Pulau Maniang and Pulau Gag owned by Antam.

As at December 31, 2025 and 2024, Group has recorded provision for impairment of mining properties owned by Timah, Antam and Bukit Asam amounting to Rp362,233, Rp107,511 and Rp93,636, respectively.

As at December 31, 2025 and 2024, management believes that the provision for impairment losses was adequate

**17. PERPAJAKAN**

**a. Pajak dibayar di muka**

|                            | 2025             | 2024             |
|----------------------------|------------------|------------------|
| <b>Bagian lancar</b>       |                  |                  |
| Pajak penghasilan badan    |                  |                  |
| 2025                       | 7.549            | -                |
| 2024                       | 693.244          | 25.661           |
|                            | 700.793          | 25.661           |
| Pajak lainnya              |                  |                  |
| PPN                        | 1.787.270        | 1.104.886        |
| Lainnya                    | 51.543           | 5.142            |
|                            | 1.838.813        | 1.110.028        |
| <b>Total bagian lancar</b> | <b>2.539.606</b> | <b>1.135.689</b> |

**17. TAXATION**

**a. Prepaid taxes**

|                              |
|------------------------------|
| <b>Current portion</b>       |
| Corporate income taxes       |
| 2025                         |
| 2024                         |
| <b>Other taxes</b>           |
| VAT                          |
| Others                       |
| <b>Total current portion</b> |

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| <b>17. PERPAJAKAN (lanjutan)</b>                                                                                                                                                                                                                                              |                         | <b>17. TAXATION (continued)</b>                                                                                                                                                                                                                         |                                  |
| <b>a. Pajak dibayar di muka (lanjutan)</b>                                                                                                                                                                                                                                    |                         | <b>a. Prepaid taxes (continued)</b>                                                                                                                                                                                                                     |                                  |
|                                                                                                                                                                                                                                                                               | <b>2025</b>             | <b>2024</b>                                                                                                                                                                                                                                             |                                  |
| <b>Bagian tidak lancar</b>                                                                                                                                                                                                                                                    |                         |                                                                                                                                                                                                                                                         | <b>Non-current portion</b>       |
| Pajak penghasilan badan                                                                                                                                                                                                                                                       |                         |                                                                                                                                                                                                                                                         | Corporate income taxes           |
| 2025                                                                                                                                                                                                                                                                          | 146.547                 | -                                                                                                                                                                                                                                                       | 2025                             |
| 2024                                                                                                                                                                                                                                                                          | 333.181                 | 993.855                                                                                                                                                                                                                                                 | 2024                             |
| sebelum 2024                                                                                                                                                                                                                                                                  | 171.167                 | 426.963                                                                                                                                                                                                                                                 | before 2024                      |
|                                                                                                                                                                                                                                                                               | <u>650.895</u>          | <u>1.420.818</u>                                                                                                                                                                                                                                        |                                  |
| Pajak lainnya                                                                                                                                                                                                                                                                 |                         |                                                                                                                                                                                                                                                         | Other taxes                      |
| PPN                                                                                                                                                                                                                                                                           | 2.984.091               | 4.334.782                                                                                                                                                                                                                                               | VAT                              |
| Lainnya                                                                                                                                                                                                                                                                       | 566.665                 | 51.281                                                                                                                                                                                                                                                  | Others                           |
|                                                                                                                                                                                                                                                                               | <u>3.550.756</u>        | <u>4.386.063</u>                                                                                                                                                                                                                                        |                                  |
| <b>Total bagian tidak lancar</b>                                                                                                                                                                                                                                              | <b><u>4.201.651</u></b> | <b><u>5.806.881</u></b>                                                                                                                                                                                                                                 | <b>Total non-current portion</b> |
| <b>b. Utang pajak</b>                                                                                                                                                                                                                                                         |                         | <b>b. Taxes payable</b>                                                                                                                                                                                                                                 |                                  |
|                                                                                                                                                                                                                                                                               | <b>2025</b>             | <b>2024</b>                                                                                                                                                                                                                                             |                                  |
| Pajak penghasilan badan                                                                                                                                                                                                                                                       | 1.503.776               | 761.157                                                                                                                                                                                                                                                 | Corporate income taxes           |
| Pajak lainnya                                                                                                                                                                                                                                                                 |                         |                                                                                                                                                                                                                                                         | Other taxes                      |
| PPN                                                                                                                                                                                                                                                                           | 444.910                 | 331.755                                                                                                                                                                                                                                                 | VAT                              |
| Pajak Bumi dan Bangunan<br>("PBB")                                                                                                                                                                                                                                            | 275.882                 | 180.850                                                                                                                                                                                                                                                 | Land and Building Tax<br>("PBB") |
| Lainnya                                                                                                                                                                                                                                                                       | 317.244                 | 453.324                                                                                                                                                                                                                                                 | Others                           |
|                                                                                                                                                                                                                                                                               | <u>1.038.036</u>        | <u>965.929</u>                                                                                                                                                                                                                                          |                                  |
| <b>Total utang pajak</b>                                                                                                                                                                                                                                                      | <b><u>2.541.812</u></b> | <b><u>1.727.086</u></b>                                                                                                                                                                                                                                 | <b>Total taxes payable</b>       |

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| <b>17. PERPAJAKAN (lanjutan)</b>                                                                                                                                                                                                                                              |                  | <b>17. TAXATION (continued)</b>                                                                                                                                                                                                                         |                                                                    |
| <b>c. Beban pajak penghasilan</b>                                                                                                                                                                                                                                             |                  | <b>c. Income tax expense</b>                                                                                                                                                                                                                            |                                                                    |
|                                                                                                                                                                                                                                                                               | <b>2025</b>      | <b>2024</b>                                                                                                                                                                                                                                             |                                                                    |
| Pajak kini                                                                                                                                                                                                                                                                    | 4.507.327        | 3.410.622                                                                                                                                                                                                                                               | Current tax                                                        |
| Pajak tangguhan                                                                                                                                                                                                                                                               | (928.067)        | (190.516)                                                                                                                                                                                                                                               | Deferred tax                                                       |
| Penyesuaian terkait<br>tahun sebelumnya                                                                                                                                                                                                                                       | 134.118          | (246.579)                                                                                                                                                                                                                                               | Adjustment in respect of<br>prior year                             |
| <b>Beban pajak penghasilan</b>                                                                                                                                                                                                                                                | <b>3.713.378</b> | <b>2.973.527</b>                                                                                                                                                                                                                                        | <b>Income tax expense</b>                                          |
| Pajak atas laba Grup sebelum pajak<br>penghasilan berbeda dari nilai teoritis yang<br>mungkin muncul apabila menggunakan tarif<br>pajak yang berlaku terhadap laba pada<br>entitas konsolidasian dalam jumlah sebagai<br>berikut:                                             |                  | The tax on the Group's profit before income<br>tax differs from the theoretical amount that<br>would arise using the tax rate applicable to<br>the profits on the consolidated entities as<br>follows:                                                  |                                                                    |
|                                                                                                                                                                                                                                                                               | <b>2025</b>      | <b>2024</b>                                                                                                                                                                                                                                             |                                                                    |
| Laba sebelum pajak<br>penghasilan konsolidasian                                                                                                                                                                                                                               | 33.601.348       | 43.173.545                                                                                                                                                                                                                                              | Consolidated profit<br>before income tax                           |
| Pajak dihitung dengan<br>tarif pajak yang berlaku<br>(2025 dan 2024: 22,00%)                                                                                                                                                                                                  | 7.392.297        | 9.498.180                                                                                                                                                                                                                                               | Tax calculated at applicable<br>tax rates (2025 and 2024: 22.00%)  |
| Dampak pajak penghasilan pada:                                                                                                                                                                                                                                                |                  |                                                                                                                                                                                                                                                         | Income tax effects of:                                             |
| - Beban yang tidak<br>dapat dikurangkan                                                                                                                                                                                                                                       | 404.011          | 811.427                                                                                                                                                                                                                                                 | Non-deductible expenses -                                          |
| - Biaya bunga obligasi                                                                                                                                                                                                                                                        | 553.316          | 608.024                                                                                                                                                                                                                                                 | Bonds interest expenses -                                          |
| - Penyesuaian terkait<br>beban pajak tahun lalu                                                                                                                                                                                                                               | 122.888          | (250.755)                                                                                                                                                                                                                                               | Adjustment in respect of<br>prior year tax expense                 |
| - Aset pajak tangguhan<br>yang tidak diakui                                                                                                                                                                                                                                   | 188.936          | (74.086)                                                                                                                                                                                                                                                | Unrecognized deferred<br>tax assets                                |
| - Bagian laba neto dari<br>PTFI, entitas asosiasi<br>dan ventura bersama                                                                                                                                                                                                      | (3.744.276)      | (8.098.059)                                                                                                                                                                                                                                             | Share in net profit<br>from PTFI, associates<br>and joint ventures |
| - Penghasilan tidak kena pajak                                                                                                                                                                                                                                                | (682)            | (108.088)                                                                                                                                                                                                                                               | Non-taxable income -                                               |
| - Koreksi rugi fiskal                                                                                                                                                                                                                                                         | -                | (58.289)                                                                                                                                                                                                                                                | Fiscal losses correction                                           |
| - Lainnya                                                                                                                                                                                                                                                                     | (1.203.112)      | 645.173                                                                                                                                                                                                                                                 | Others -                                                           |
| <b>Beban pajak penghasilan</b>                                                                                                                                                                                                                                                | <b>3.713.378</b> | <b>2.973.527</b>                                                                                                                                                                                                                                        | <b>Income tax expenses</b>                                         |

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**17. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

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 2025 dan 2024 adalah sebagai berikut:

|                                                  | 2025               | 2024               |
|--------------------------------------------------|--------------------|--------------------|
| Laba sebelum pajak penghasilan:                  |                    |                    |
| - Konsolidasian                                  | 33.601.348         | 43.173.545         |
| - Entitas anak                                   | (26.924.181)       | (25.736.549)       |
| - Penyesuaian atas eliminasi konsolidasian       | <u>3.600.146</u>   | <u>(3.542.757)</u> |
| - Perusahaan                                     | <u>10.277.313</u>  | <u>13.894.239</u>  |
| Penyesuaian fiskal:                              |                    |                    |
| Biaya bunga obligasi                             | 2.515.073          | 2.763.745          |
| Beban yang tidak dapat dikurangkan               | 2.420.245          | 2.088.779          |
| Penghasilan dividen                              | (16.165.223)       | (19.873.608)       |
| Penghasilan yang dikenai pajak final             | (553.965)          | (553.246)          |
| Lainnya                                          | <u>405.306</u>     | <u>417.765</u>     |
| Estimasi rugi fiskal pajak Perusahaan            | <u>(1.101.251)</u> | <u>(1.262.326)</u> |
| Perhitungan pajak penghasilan kini               | -                  | -                  |
| Dikurangi:                                       |                    |                    |
| Pajak penghasilan dibayar di muka                | <u>(146.514)</u>   | <u>(143.724)</u>   |
| Lebih bayar pajak penghasilan badan - Perusahaan | <u>(146.514)</u>   | <u>(143.724)</u>   |

Jumlah penghasilan kena pajak dan beban pajak penghasilan kini Perusahaan untuk tahun 2025 seperti yang disebutkan di atas akan dilaporkan oleh Perusahaan dalam Surat Pemberitahuan Tahunan ("SPT") PPH Badan tahun 2025 ke Kantor Pajak.

Jumlah penghasilan kena pajak dan beban pajak penghasilan kini Perusahaan untuk tahun 2024 seperti yang disebutkan di atas telah dilaporkan oleh Perusahaan dalam SPT PPH badan tahun 2024 ke Kantor Pajak.

**17. TAXATION (continued)**

**c. Income tax expense (continued)**

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 December 31, 2025 and 2024 is as follows:

|                               |
|-------------------------------|
| Profit before income tax:     |
| Consolidated -                |
| Subsidiaries -                |
| Adjustment of consolidation - |
| elimination                   |
| The Company -                 |
| Fiscal adjustments:           |
| Bonds interest expenses       |
| Non-deductible expenses       |
| Dividend income               |
| Income subject to final       |
| Others                        |
| Estimated tax loss            |
| of the Company                |
| Computation of                |
| current income tax            |
| Less:                         |
| Prepayment of income taxes    |
| Overpayment of corporate      |
| income taxes - the Company    |

The amounts of the Company's taxable profit and current income tax expense for 2025, as stated in the foregoing, will be reported by the Company in its 2025 Annual Income Tax Return ("SPT") to be submitted to the Tax Office.

The amounts of the Company's taxable profit and current income tax expense for 2024, as stated in the foregoing, have been reported by the Company in its 2024 SPT as submitted to the Tax Office.



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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| <b>17. PERPAJAKAN (lanjutan)</b>                                                                                                                                                                                                                                              |                  | <b>17. TAXATION (continued)</b>                                                                                                                                                                                                                         |                                                                              |
| <b>d. Aset/(liabilitas) pajak tangguhan</b>                                                                                                                                                                                                                                   |                  | <b>d. Deferred tax assets/(liabilities)</b>                                                                                                                                                                                                             |                                                                              |
|                                                                                                                                                                                                                                                                               | <b>2025</b>      | <b>2024</b>                                                                                                                                                                                                                                             |                                                                              |
| <b>Aset pajak tangguhan</b>                                                                                                                                                                                                                                                   |                  |                                                                                                                                                                                                                                                         | <b>Deferred tax assets</b>                                                   |
| Liabilitas imbalan pascakerja                                                                                                                                                                                                                                                 | 1.702.391        | 1.713.590                                                                                                                                                                                                                                               | Post-employment benefit liabilities                                          |
| Provisi penurunan nilai                                                                                                                                                                                                                                                       | 370.708          | 467.531                                                                                                                                                                                                                                                 | Provision for impairment losses                                              |
| Perbedaan nilai buku aset tetap komersial dan fiskal                                                                                                                                                                                                                          | (533.641)        | (325.121)                                                                                                                                                                                                                                               | Difference between commercial and tax on net book value of fixed assets      |
| Provisi reklamasi lingkungan dan penutupan tambang                                                                                                                                                                                                                            | 500.297          | 448.289                                                                                                                                                                                                                                                 | Provision for environmental reclamation and mine closure                     |
| Perbedaan nilai buku properti pertambangan komersial dan fiskal                                                                                                                                                                                                               | (544.465)        | (505.254)                                                                                                                                                                                                                                               | Difference between commercial and tax on net book value of mining properties |
| Rugi pajak yang dapat dibawa ke masa depan                                                                                                                                                                                                                                    | 14.756           | 20.294                                                                                                                                                                                                                                                  | Tax loss carry forward                                                       |
| Lainnya                                                                                                                                                                                                                                                                       | 1.345.352        | 299.521                                                                                                                                                                                                                                                 | Others                                                                       |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>2.855.398</b> | <b>2.118.850</b>                                                                                                                                                                                                                                        | <b>Total</b>                                                                 |
| <b>Liabilitas pajak tangguhan</b>                                                                                                                                                                                                                                             |                  |                                                                                                                                                                                                                                                         | <b>Deferred tax liabilities</b>                                              |
| Perbedaan nilai buku tanaman perkebunan komersial dan fiskal                                                                                                                                                                                                                  | (23.525)         | (23.525)                                                                                                                                                                                                                                                | Difference between commercial and tax on net book value of plantation assets |
| Lainnya                                                                                                                                                                                                                                                                       | (12.020)         | (452.856)                                                                                                                                                                                                                                               | Others                                                                       |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>(35.545)</b>  | <b>(476.381)</b>                                                                                                                                                                                                                                        | <b>Total</b>                                                                 |
| <b>e. Analisis perubahan aset pajak tangguhan</b>                                                                                                                                                                                                                             |                  | <b>e. Analysis of changes in deferred tax assets</b>                                                                                                                                                                                                    |                                                                              |
|                                                                                                                                                                                                                                                                               | <b>2025</b>      | <b>2024</b>                                                                                                                                                                                                                                             |                                                                              |
| Aset pajak tangguhan, neto - awal tahun                                                                                                                                                                                                                                       | 1.642.469        | 1.869.976                                                                                                                                                                                                                                               | Deferred tax assets, net - beginning balance                                 |
| Beban pajak tangguhan                                                                                                                                                                                                                                                         | 928.067          | 190.516                                                                                                                                                                                                                                                 | Deferred tax expense                                                         |
| Penyesuaian terkait tahun sebelumnya                                                                                                                                                                                                                                          | (23.643)         | 97.044                                                                                                                                                                                                                                                  | Adjustment in respect of prior year                                          |
| Dibebankan pada penghasilan komprehensif lain                                                                                                                                                                                                                                 | (61.091)         | (335.838)                                                                                                                                                                                                                                               | Recognized in other comprehensive income                                     |
| Translasi                                                                                                                                                                                                                                                                     | 334.051          | (179.229)                                                                                                                                                                                                                                               | Translation                                                                  |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>2.819.853</b> | <b>1.642.469</b>                                                                                                                                                                                                                                        | <b>Total</b>                                                                 |

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**17. PERPAJAKAN (lanjutan)**

**f. Surat ketetapan pajak**

Antam

Pada tanggal 31 Desember 2025 dan 2024, Antam telah menerima beberapa surat ketetapan pajak untuk berbagai tahun pajak. Antam menyetujui sebagian ketetapan pajak tersebut dan telah membukukan beban sebesar Rp2.634 (2024: Rp17.520).

Pada tanggal 31 Desember 2025 dan 2024, jumlah ketetapan pajak yang masih dalam proses keberatan dan banding adalah sebesar Rp66.217 untuk pajak penghasilan badan (2024: Rp81.962) dan Rp49.065 untuk pajak lainnya (2024: Rp74.495).

Timah

Pada tahun 2025, Timah menerima sebagian restitusi lebih bayar PPN yang telah disetujui oleh kantor pajak untuk tahun pajak 2024 dan 2025 sebesar Rp355.488 (2024: Rp423.695) dan restitusi PPh Pasal 23 tahun 2024 sebesar Rp44.

**Pajak penghasilan badan tahun 2023**

Pada bulan April 2025, Timah menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") pajak penghasilan badan tahun 2023 sebesar Rp18.098 dari klaim lebih bayar pajak penghasilan badan sebesar Rp21.663. Pada bulan Juni 2025, Timah telah membayar seluruh SKPKB tersebut dan Timah telah mengajukan surat keberatan atas SKPKB tersebut sebesar Rp39.761 kepada Direktorat Jenderal Pajak ("DJP") pada bulan Juli 2025.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, Timah belum menerima keputusan atas keberatan pajak tersebut dari DJP.

**17. TAXATION (continued)**

**f. Tax assessment letters**

Antam

As at December 31, 2025 and 2024, Antam has received a number of assessments for various fiscal years. Antam has accepted some of these assessments and charged Rp2,634 to profit or loss (2024: Rp17,520).

As at December 31, 2025 and 2024, the amounts of tax assessments that were in the process of objections and appeals were Rp66,217 for corporate income tax (2024: Rp81,962) and Rp49,065 for other taxes (2024: Rp74,495).

Timah

In 2025, Timah received a portion of the restitution from the VAT overpayment which was approved by the tax office for the fiscal years 2024 and 2025 in the amount of Rp355,488 (2024: Rp423,695) and restitution from CIT Article 23 of 2024 amounting to Rp44.

**Corporate income tax year 2023**

In April 2025, Timah received the tax underpayment letter ("SKPKB") of 2023 corporate income tax amounting to Rp18,098 from the tax overpayment claim of Rp21,663. In June 2025, Timah has paid the SKPKB and Timah submitted an objection letter of the SKPKB amounting to Rp39,761 to the Directorate General of Taxes ("DGT").

As of the completion date of these consolidated financial statements, Timah has not received the decision on the tax objection from the DGT.

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**17. PERPAJAKAN (lanjutan)**

**f. Surat ketetapan pajak (lanjutan)**

Timah (lanjutan)

Pajak penghasilan badan tahun 2022

Pada bulan April 2024, Timah menerima Surat Ketetapan Pajak Lebih Bayar ("SKPLB") pajak penghasilan badan tahun 2022 sebesar Rp40.460 dari klaim lebih bayar pajak penghasilan badan sebesar Rp92.472. Timah menerima atas lebih bayar tersebut pada bulan Mei 2024.

Pada bulan Juni 2024, Timah telah mengajukan surat keberatan atas SKPLB tersebut kepada DJP. DJP menolak seluruh keberatan yang diajukan Timah pada bulan April 2025 dan telah mengajukan banding ke Pengadilan Pajak pada bulan Juli 2025. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, Timah belum menerima hasil keputusan atas banding pajak tersebut dari Pengadilan Pajak.

Bukit Asam

Bukit Asam menghadapi sengketa PBB untuk tahun 2007-2024 dengan otoritas perpajakan seperti Kantor Pelayanan Pajak Prabumulih dan Lahat sebagai akibat dari diterbitkannya SKPKB dan Surat Pemberitahuan Pajak Terhutang ("SPPT"). Status dari sengketa pajak tersebut bervariasi antara proses keberatan diterima sebagian, 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 di muka. Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat sisa jumlah pajak yang di bayarkan dan dicatat sebagai pajak dibayar di muka.

**17. TAXATION (continued)**

**f. Tax assessment letters (continued)**

Timah (continued)

Corporate income tax year 2022

*In April 2025, Timah received the tax overpayment letter ("SKPLB") of 2022 corporate income tax amounting to Rp40,460 from the tax overpayment claim of Rp92,472. Timah received the overpayment in May 2024.*

*In June 2024, the Company has submitted an objection letter of the SKPLB to the DGT. The DGT rejected all Timah's objection in April 2025 and filed an appeal to the Tax Court in July 2025. As of the completion date of these consolidated financial statements, Timah has not received the decision on the tax appeal from the Tax Court.*

Bukit Asam

*Bukit Asam has PBB disputes for the years 2007-2024 with the tax authorities, i.e., Prabumulih and Lahat Tax Offices as a result of SKPKB and Notification of Tax Due ("SPPT") issued. The tax disputes are at various stages, ranging from objection partially accepted, 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 December 31, 2025 and 2024, there are no remaining total payments made and recorded as part of prepaid taxes.*

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**17. PERPAJAKAN (lanjutan)**

**f. Surat ketetapan pajak (lanjutan)**

Bukit Asam (lanjutan)

Pada tanggal 31 Desember 2025, 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. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, Bukit Asam belum menerima hasil keputusan Pengadilan Pajak dan Mahkamah Agung.

**g. Administrasi**

Berdasarkan Undang-Undang Perpajakan Indonesia, perusahaan-perusahaan yang berdomisili di Indonesia menghitung dan membayar sendiri besarnya jumlah pajak yang terutang. DJP dapat menetapkan atau mengubah pajak terutang dalam batas waktu lima tahun saat terutangnya pajak.

**17. TAXATION (continued)**

**f. Tax assessment letters (continued)**

Bukit Asam (continued)

As of December 31, 2025, 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. As of the completion date of these consolidated financial statements, Bukit Asam has not received from the Tax Court and Supreme Tax Court.

**g. Administration**

Under the Taxation Laws of Indonesia, companies which are domiciled in Indonesia calculate and pay tax on the basis of self-assessment. DGT may assess or amend tax liabilities within five years of the time when the tax becomes due.

**18. UTANG USAHA**

|                          | 2025             |
|--------------------------|------------------|
| Pihak ketiga             | 4.616.265        |
| Pihak berelasi           | 1.963.538        |
| <b>Total utang usaha</b> | <b>6.579.803</b> |

Utang usaha didenominasikan dalam mata uang berikut ini:

|                          | 2025             |
|--------------------------|------------------|
| Rupiah                   | 6.296.676        |
| Dolar AS                 | 269.952          |
| Mata uang asing lainnya  | 13.175           |
| <b>Total utang usaha</b> | <b>6.579.803</b> |

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

**18. TRADE PAYABLES**

|                             | 2024             |                 |
|-----------------------------|------------------|-----------------|
|                             | 4.475.689        | Third parties   |
|                             | 1.951.595        | Related parties |
| <b>Total trade payables</b> | <b>6.427.284</b> |                 |

Trade payables are denominated in the following currencies:

|                             | 2024             |                          |
|-----------------------------|------------------|--------------------------|
|                             | 5.657.770        | Rupiah                   |
|                             | 702.978          | US Dollar                |
|                             | 66.536           | Other foreign currencies |
| <b>Total trade payables</b> | <b>6.427.284</b> |                          |

Refer to Note 36 for details of balances with related parties.

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| <b>19. AKRUAL</b>                                                                                                                                                                                                                                                             |                   |                   |  | <b>19. ACCRUALS</b>                                                                                                                                                                                                                                     |  |  |  |
|                                                                                                                                                                                                                                                                               | <b>2025</b>       | <b>2024</b>       |  |                                                                                                                                                                                                                                                         |  |  |  |
| Jasa penambangan                                                                                                                                                                                                                                                              | 1.749.677         | 1.332.017         |  | Mining services                                                                                                                                                                                                                                         |  |  |  |
| Aset dalam penyelesaian                                                                                                                                                                                                                                                       | 1.386.625         | 3.071.001         |  | Construction-in-progress                                                                                                                                                                                                                                |  |  |  |
| Biaya operasional                                                                                                                                                                                                                                                             | 1.155.588         | 365.988           |  | Operational costs                                                                                                                                                                                                                                       |  |  |  |
| Biaya regulasi                                                                                                                                                                                                                                                                | 1.089.754         | -                 |  | Regulatory costs                                                                                                                                                                                                                                        |  |  |  |
| Beban bunga obligasi<br>dan pinjaman                                                                                                                                                                                                                                          | 921.517           | 782.515           |  | Bonds and loan<br>interest expenses                                                                                                                                                                                                                     |  |  |  |
| Pemasok barang dan jasa                                                                                                                                                                                                                                                       | 894.633           | 1.082.481         |  | Goods and services suppliers                                                                                                                                                                                                                            |  |  |  |
| Jasa angkutan kereta api                                                                                                                                                                                                                                                      | 829.380           | 1.459.077         |  | Coal railway services                                                                                                                                                                                                                                   |  |  |  |
| Bahan baku dan pendukung                                                                                                                                                                                                                                                      | 495.940           | 1.222.549         |  | Raw and subsidiary materials                                                                                                                                                                                                                            |  |  |  |
| Pajak dan retribusi daerah                                                                                                                                                                                                                                                    | 494.713           | 485.811           |  | Regional taxes and<br>other government charges                                                                                                                                                                                                          |  |  |  |
| Jasa pihak ketiga                                                                                                                                                                                                                                                             | 381.061           | 343.285           |  | Third party services                                                                                                                                                                                                                                    |  |  |  |
| Jasa angkut dan bongkar muat                                                                                                                                                                                                                                                  | 158.574           | 82.351            |  | Transport and loading services                                                                                                                                                                                                                          |  |  |  |
| Sewa jangka pendek alat berat                                                                                                                                                                                                                                                 | 144.856           | 356.556           |  | Heavy equipment short-term rental                                                                                                                                                                                                                       |  |  |  |
| Perbaikan dan pemeliharaan                                                                                                                                                                                                                                                    | 101.194           | 100.494           |  | Repairs and maintenance                                                                                                                                                                                                                                 |  |  |  |
| Royalti                                                                                                                                                                                                                                                                       | 12.623            | 17.891            |  | Royalty                                                                                                                                                                                                                                                 |  |  |  |
| Akrual operasional lainnya                                                                                                                                                                                                                                                    | 1.163.936         | 608.684           |  | Other operational accruals                                                                                                                                                                                                                              |  |  |  |
| <b>Total akrual</b>                                                                                                                                                                                                                                                           | <b>10.980.071</b> | <b>11.310.700</b> |  | <b>Total accruals</b>                                                                                                                                                                                                                                   |  |  |  |
| Lihat Catatan 36 untuk rincian saldo dengan<br>pihak berelasi.                                                                                                                                                                                                                |                   |                   |  | Refer to Note 36 for details of balances with<br>related parties.                                                                                                                                                                                       |  |  |  |
| <b>20. LIABILITAS IMBALAN KERJA JANGKA PENDEK</b>                                                                                                                                                                                                                             |                   |                   |  | <b>20. SHORT-TERM EMPLOYEE BENEFIT LIABILITIES</b>                                                                                                                                                                                                      |  |  |  |
|                                                                                                                                                                                                                                                                               | <b>2025</b>       | <b>2024</b>       |  |                                                                                                                                                                                                                                                         |  |  |  |
| Bonus karyawan dan tantiem                                                                                                                                                                                                                                                    | 2.767.385         | 2.302.692         |  | Employee bonus and tantiem                                                                                                                                                                                                                              |  |  |  |
| Imbalan pascakerja jangka pendek<br>(Catatan 26)                                                                                                                                                                                                                              | 241.032           | 248.102           |  | Short-term post-employment<br>benefits (Note 26)                                                                                                                                                                                                        |  |  |  |
| <b>Total liabilitas imbalan kerja<br/>jangka pendek</b>                                                                                                                                                                                                                       | <b>3.008.417</b>  | <b>2.550.794</b>  |  | <b>Total short-term employee<br/>benefit liabilities</b>                                                                                                                                                                                                |  |  |  |



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**21. PINJAMAN BANK JANGKA PENDEK**

**21. SHORT-TERM BANK BORROWINGS**

|                                                    | 2025              | 2024              |                                                    |
|----------------------------------------------------|-------------------|-------------------|----------------------------------------------------|
| Sindikasi BTPN                                     | 12.540.000        | 12.121.500        | Syndication BTPN                                   |
| Sindikasi DBS                                      | 11.704.000        | -                 | Syndication DBS                                    |
| PT Bank Rakyat Indonesia<br>(Persero) Tbk. ("BRI") | 4.465.207         | 1.025.642         | PT Bank Rakyat Indonesia<br>(Persero) Tbk. ("BRI") |
| PT Bank Mandiri (Persero) Tbk.<br>("Mandiri")      | 2.926.000         | 1.079.131         | PT Bank Mandiri (Persero) Tbk.<br>("Mandiri")      |
| PT Bank Negara Indonesia<br>(Persero) Tbk. ("BNI") | 1.330.000         | 1.250.000         | PT Bank Negara Indonesia<br>(Persero) Tbk. ("BNI") |
| Deutsche Bank AG                                   | 658.574           | -                 | Deutsche Bank AG                                   |
| Arab Banking<br>Corporation B.S.C. ("ABC")         | 441.539           | 201.636           | Arab Banking<br>Corporation B.S.C. ("ABC")         |
| MUFG Bank Ltd.                                     | 436.956           | 64.091            | MUFG Bank Ltd.                                     |
| PT Bank BTPN Tbk. ("BTPN")                         | 69.292            | -                 | PT Bank BTPN Tbk. ("BTPN")                         |
| Sumitomo Mitsui Banking<br>Corporation ("SMBC")    | -                 | 62.486            | Sumitomo Mitsui Banking<br>Corporation ("SMBC")    |
| PT Bank Permata Tbk. ("Permata")                   | -                 | 8.081             | PT Bank Permata Tbk. ("Permata")                   |
| <b>Total pinjaman bank<br/>jangka pendek</b>       | <b>34.571.568</b> | <b>15.812.567</b> | <b>Total short-term bank<br/>borrowings</b>        |

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 2025 adalah sebagai berikut:

The significant information related to short-term bank borrowings as at December 31, 2025 is as follows:

| Kreditur/Creditor                    | Jenis fasilitas/Facility type                                                           | Fasilitas (nilai penuh)/<br>Facility (full amount) | Periode jatuh<br>tempo/<br>Maturity period | Tingkat suku bunga<br>tahunan/<br>Annual interest rate                                                                               |
|--------------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Sindikasi BTPN /<br>Syndication BTPN | Fasilitas kredit revolving -<br>Tranche B/ Revolving loan<br>facility - Tranche B       | AS\$/US\$750.000.000                               | Januari/<br>January 2026 <sup>a)</sup>     | Pemberi pinjaman dalam<br>negeri/onshore lender:<br>SOFR + 1,25%<br>Pemberi pinjaman luar<br>negeri/offshore lender:<br>SOFR + 1,15% |
| Sindikasi DBS /<br>Syndication DBS   | Fasilitas kredit jangka pendek -<br>Short-term loan facility                            | AS\$/US\$1.000.000.000                             | April/April 2026 <sup>b)</sup>             | Pemberi pinjaman dalam<br>negeri/onshore lender:<br>SOFR + 0,43%<br>Pemberi pinjaman luar<br>negeri/offshore lender:<br>SOFR + 0,38% |
| BNI                                  | Kredit modal kerja/<br>Working capital loan                                             | Rp1.800.000.000.000                                | April/April 2026 <sup>b)</sup>             | Tersedia saat penarikan/<br>Available during drawdown                                                                                |
|                                      | Kredit modal kerja/<br>Working capital loan                                             | Rp230.000.000.000                                  | Januari/January<br>2026 <sup>c)</sup>      | 4,75%                                                                                                                                |
| Mandiri                              | Kredit modal kerja revolving/<br>Revolving working capital loan                         | AS\$/US\$750.000.000                               | Januari/January<br>2026 <sup>a)</sup>      | SOFR + 1,08%                                                                                                                         |
|                                      | Kredit modal kerja Borrower co<br>Borrower/Borrower co<br>Borrower working capital loan | Rp50.000.000.000                                   | Juni/June 2026                             | SOFR + 1,25%                                                                                                                         |

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**21. PINJAMAN BANK JANGKA PENDEK (lanjutan)**

Informasi yang signifikan terkait dengan pinjaman bank jangka pendek pada tanggal 31 Desember 2025 adalah sebagai berikut: (lanjutan)

**21. SHORT-TERM BANK BORROWINGS (continued)**

The significant information related to short-term bank borrowings as at December 31, 2025 is as follows: (continued)

| Kreditur/Creditor             | Jenis fasilitas/Facility type                                                                                                 | Fasilitas (nilai penuh)/<br>Facility (full amount) | Periode jatuh tempo/<br>Maturity period                                                                               | Tingkat suku bunga tahunan/<br>Annual interest rate   |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Mandiri                       | Kredit modal kerja Borrower co<br>Borrower/Borrower co<br>Borrower working capital loan                                       | AS\$/US\$150.000.000                               | Maret/March 2026 <sup>b)</sup>                                                                                        | Tersedia saat penarikan/<br>Available during drawdown |
| Bank Mandiri<br>(Europe) Ltd. | Pendanaan piutang dan<br>pendanaan gudang/<br>Receivable financing and<br>warehouse financing                                 | AS\$/US\$12.000.000                                | Juni/June 2026                                                                                                        | AS\$/US\$: SOFR + 0,75%                               |
| ABC                           | Fasilitas pinjaman nontunai<br>untuk letter of credit/Non-cash<br>loan for letter of credit                                   | AS\$/US\$50.000.000                                | maksimal 90 hari<br>sejak tanggal bill of<br>lading/maximum of<br>90 days from the<br>date of the bill of<br>lading   | -                                                     |
|                               | Fasilitas Pembiayaan Trust<br>Receipt/Trust Receipt<br>Financing Facility                                                     | AS\$/US\$50.000.000                                | maksimal 90 hari<br>sejak tanggal bill of<br>lading/maximum of<br>90 days from the<br>date of the bill of<br>lading   | SOFR + 1,00%                                          |
|                               | Fasilitas Pembiayaan<br>Pra-pengiriman/Faktur Impor<br>("Fasilitas IF")/Pre-shipment/<br>Import Invoice Financing<br>Facility | AS\$/US\$50.000.000                                | maksimal 90 hari<br>sejak tanggal bill of<br>lading/maximum of<br>90 days from the<br>date of the bill of<br>lading   | SOFR + 1,00%                                          |
| MUFG                          | Kredit modal kerja/<br>Working capital loan<br>(interchangeable limit with<br>SCF facilities)                                 | AS\$/US\$50.000.000                                | November/<br>November 2026                                                                                            | Berkisar antara/Ranging<br>from COF + 1,00% - 1,50%   |
|                               | Fasilitas kredit/ Loan facility                                                                                               | AS\$/US\$50.000.000                                | maksimal 120 hari<br>sejak tanggal bill of<br>lading/maximum of<br>120 days from the<br>date of the bill of<br>lading | -                                                     |
| Deutsche Bank                 | Kredit modal kerja/<br>Working capital loan                                                                                   | AS\$/US\$50.000.000                                | Maret/March 2026 <sup>b)</sup>                                                                                        | 4,85%                                                 |
| BRI                           | Kredit jangka pendek/<br>Short-term loans                                                                                     | Rp6.000.000.000.000                                | Januari/<br>January 2026 <sup>a)</sup>                                                                                | SOFR + 1,08%                                          |
|                               | Kredit modal kerja/<br>Working capital loan                                                                                   | Rp1.950.000.000.000                                | Januari/January<br>2026 <sup>c)</sup>                                                                                 | 7,00%                                                 |
|                               | Kredit modal kerja dan nontunai/<br>Working capital and<br>non-cash loans                                                     | AS\$/US\$35.000.000                                | Juli/July 2026                                                                                                        | Tersedia saat penarikan/<br>Available during drawdown |
|                               | Kredit jangka pendek/<br>Short-term loans                                                                                     | AS\$/US\$20.000.000                                | Maret/March 2026 <sup>b)</sup>                                                                                        | 4,80%                                                 |
|                               | Kredit jangka pendek/<br>Short-term loans                                                                                     | Rp30.000.000.000                                   | Maret/March 2026 <sup>b)</sup>                                                                                        | 6,97%                                                 |
|                               | Forex exchange (Forex) Line                                                                                                   | AS\$/US\$6.500.000                                 | November/<br>November 2026                                                                                            | -                                                     |

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**21. PINJAMAN BANK JANGKA PENDEK (lanjutan)**

Informasi yang signifikan terkait dengan pinjaman bank jangka pendek pada tanggal 31 Desember 2025 adalah sebagai berikut: (lanjutan)

| Kreditur/Creditor | Jenis fasilitas/Facility type                                                                                                                                     | Fasilitas (nilai penuh)/<br>Facility (full amount)                                                                                                                                         | Periode jatuh<br>tempo/<br>Maturity period | Tingkat suku bunga<br>tahunan/<br>Annual interest rate |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------|
| BRI               | Fasilitas Kredit Modal Kerja<br>Withdrawal Approval (KMK<br>W/A)/Withdrawal approval<br>working capital loan facility                                             | Rp600.000.000.000<br>Interchangeable<br>dengan fasilitas<br>Kredit Jangka Pendek/<br>With KJP facilities,<br>SCF A/P/SCF<br>A/P facilities<br>LC/SKBDN Line/or<br>LC/SKBDN Line facilities | November/<br>November 2026                 | 10,50%                                                 |
|                   | Kredit modal kerja/Working<br>capital loan (notional pooling)<br>KMK Global Line                                                                                  | Rp600.000.000.000                                                                                                                                                                          | Maret/March 2029                           | 6,25%                                                  |
| Permata           | Fasilitas pasar uang dan<br>Fasilitas payable service/<br>Money market facility and<br>payable service facility<br>(interchangeable limit with<br>SCF facilities) | Rp500.000.000.000                                                                                                                                                                          | Juni/June 2026                             | COF + 1,25%                                            |
|                   | Forex exchange (Forex) Line—<br>TOM, TOD, Spot, Forward &<br>SWAP                                                                                                 | AS\$/US\$3.000.000                                                                                                                                                                         | Juni/June 2026                             | -                                                      |
| SMBC              | Fasilitas omnibus<br>uncommitted/Uncommitted<br>omnibus facility                                                                                                  | Rp1.000.000.000.000<br>batas gabungan untuk<br>beberapa fasilitas/<br>combined limit for<br>several facilities                                                                             | November/<br>November 2026                 | Tersedia saat penarikan/<br>Available during drawdown  |

- a) Periode jatuh tempo telah diperpanjang hingga April 2026 dan kembali diperpanjang hingga Juli 2026.  
b) Dalam proses amandemen dan perpanjangan tanggal jatuh tempo.  
c) Periode jatuh tempo tidak diperpanjang hingga tanggal pelaporan.

- a) The maturity period has been extended to April 2026 and extended further to July 2026.  
b) In the amendment process and extension of maturity date.  
c) The maturity period has not been extended up to reporting date.

Pada tanggal 25 April 2025, Perusahaan menandatangani perjanjian pinjaman sindikasi jangka pendek dengan PT Bank DBS Indonesia ("DBS"), Bank of China (Hong Kong) Limited, Bank of China (Hong Kong) Limited Jakarta Branch, Bank of China (Hong Kong) Limited Singapore Branch, DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, dan United Overseas Bank Limited, dimana penarikan pinjaman ini digunakan untuk melunasi seluruh Obligasi 2025 yang masih beredar dan jatuh tempo pada Mei 2025.

Sesuai dengan perjanjian pinjaman, Grup diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan risiko keuangan.

Pada tanggal 31 Desember 2025 dan 2024, Grup telah memenuhi batasan-batasan yang diwajibkan dalam semua perjanjian pinjaman.

On April 25, 2025, the Company entered into a short-term syndicated loan agreement with PT Bank DBS Indonesia ("DBS"), Bank of China (Hong Kong) Limited, Bank of China (Hong Kong) Limited Jakarta Branch, Bank of China (Hong Kong) Limited Singapore Branch, DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited, dan United Overseas Bank Limited where the proceeds of loan were used to repay all outstanding 2025 Notes which due on May 2025.

As specified by the loan agreement, the Group is required to comply with certain covenants, such as financial ratio covenants.

As at December 31, 2025 and 2024, the Group has complied with the covenants in all of the borrowing agreements.

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**22. PINJAMAN BANK JANGKA PANJANG**

**22. LONG-TERM BANK BORROWINGS**

|                                           | 2025              | 2024              |                                        |
|-------------------------------------------|-------------------|-------------------|----------------------------------------|
| Sindikasi BTPN                            | 16.720.000        | 16.162.000        | Syndication BTPN                       |
| Sindikasi United Overseas Bank Ltd.       | 2.936.850         | -                 | Syndication United Overseas Bank Ltd.  |
| Sindikasi Mandiri-BNI-BRI                 | 1.288.518         | -                 | Syndication Mandiri-BNI-BRI            |
| PT Bank Central Asia ("BCA")              | 720.000           | 800.000           | PT Bank Central Asia Tbk. ("BCA")      |
| Finnvera and LPEI                         | 560.474           | 709.414           | Finnvera and LPEI                      |
| PT Bank Syariah Nasional ("BSN")          | 1.960             | -                 | PT Bank Syariah Nasional ("BSN")       |
| <b>Total</b>                              | <b>22.227.802</b> | <b>17.671.414</b> | <b>Total</b>                           |
| Upfront fees                              | (306.760)         | (344.691)         | Upfront fees                           |
| <b>Total pinjaman bank jangka panjang</b> | <b>21.921.042</b> | <b>17.326.723</b> | <b>Total long-term bank borrowings</b> |
| Bagian jangka pendek                      | 948.951           | 241.072           | Current portion                        |
| Bagian jangka panjang                     | 20.972.091        | 17.085.651        | Non-current portion                    |
| <b>Total</b>                              | <b>21.921.042</b> | <b>17.326.723</b> | <b>Total</b>                           |

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 2025 adalah sebagai berikut:

Significant information related to long-term bank borrowings as at December 31, 2025 is as follows:

| Kreditur/Creditor                                                             | Jenis fasilitas/Facility type                                                   | Fasilitas (nilai penuh)/<br>Facility (full amount) | Periode jatuh tempo/<br>Maturity period | Tingkat suku bunga tahunan/<br>Annual interest rate                                                                            |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Sindikasi BTPN<br>/Syndication BTPN                                           | Fasilitas pinjaman berjangka -<br>Tranche A/Term loan facility -<br>Tranche A   | AS\$/US\$250.000.000                               | Februari/<br>February 2028              | SOFR + 1,40%                                                                                                                   |
|                                                                               | Fasilitas pinjaman berjangka -<br>Tranche A/Term loan facility -<br>Tranche A   | AS\$/US\$750.000.000                               | Julii/July 2029                         | Pemberi pinjaman dalam negeri/onshore lender:<br>SOFR + 1,25%<br>Pemberi pinjaman luar negeri/offshore lender:<br>SOFR + 1,15% |
| Sindikasi Mandiri-BNI-BRI/Syndication Mandiri-BNI-BRI                         | Fasilitas pinjaman berjangka/<br>Term loan facility                             | Rp3.558.000.000.000                                | November/<br>November 2030              | JIBOR + Margin/ JIBOR +<br>Margin                                                                                              |
| Sindikasi United Overseas Bank Ltd.<br>/Syndication United Overseas Bank Ltd. | Fasilitas pinjaman berjangka -<br>Tranche A/Term loan facility -<br>Tranche A   | AS\$/US\$250.000.000                               | Agustus/August 2030                     | 3M SOFR + Majin/3M<br>SOFR + Margin                                                                                            |
|                                                                               | Fasilitas kredit revolving - Tranche B/Revolving Credit facility -<br>Tranche B | AS\$/US\$250.000.000                               | Agustus/August 2030                     | 3M SOFR + Majin/3M<br>SOFR + Margin                                                                                            |
| BSN                                                                           | Fasilitas pinjaman berjangka/<br>Term loan facility                             | Rp1.960.000.000                                    | Mei/May 2035                            | Bagi hasil/Profit sharing                                                                                                      |

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**22. PINJAMAN BANK JANGKA PANJANG  
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Informasi yang signifikan terkait dengan pinjaman bank jangka panjang pada tanggal 31 Desember 2025 adalah sebagai berikut: (lanjutan)

| Kreditur/Creditor                                         | Jenis fasilitas/Facility type                                                     | Fasilitas (nilai penuh)/<br>Facility (full amount) | Periode jatuh tempo/<br>Maturity period | Tingkat suku bunga tahunan/<br>Annual interest rate |
|-----------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------|-----------------------------------------------------|
| BCA                                                       | Fasilitas <i>Installment Loan - Tranche A/Installment Loan Tranche A facility</i> | Rp490.000.000.000                                  | Juli/July 2027                          | 7,75%                                               |
|                                                           | Fasilitas <i>Installment Loan - Tranche B/Installment Loan Tranche B facility</i> | Rp310.000.000.000                                  | Juli/July 2027                          | 7,75%                                               |
| Finnvera<br>(Agen/Agent: MUFG)                            | Pembiayaan ECA/ECA Financing - <i>Finnvera covered facility</i>                   | AS\$/US\$32.000.000                                | Februari/<br>February 2030              | Term SOFR + credit adjustment spread                |
| Lembaga Pembiayaan Ekspor Indonesia<br>(Agen/Agent: MUFG) | Pembiayaan ECA/ECA Financing - <i>Indonesia Eximbank covered facility</i>         | AS\$/US\$41.512.415                                | Februari/<br>February 2028              | Term SOFR + credit adjustment spread                |

Pada tanggal 28 Juli 2024, Timah memperoleh fasilitas installment loan BCA yang digunakan untuk *refinancing* utang obligasi dan sukuk ijarah yang jatuh tempo pada 15 Agustus 2024. Timah melakukan ECA *Financing* untuk membiayai pembangunan Pabrik Ausmelt.

Pada tanggal 1 Agustus 2025, Antam menandatangani perjanjian pinjaman sindikasi jangka panjang dengan United Overseas Bank Limited, DBS Bank Ltd., MUFG Bank Ltd, SMBC, dan Sumitomo Mitsui Banking Corporation Singapore Branch yang bertindak sebagai *Mandated Lead Arrangers, Underwriters and Bookrunners ("MLAUBs")*, bersama dengan 25 kreditur sindikasi lainnya (Bank of China, Bank of China (Hong Kong) Limited, Bank of China (Hong Kong) Limited Jakarta Branch, JPMorgan Chase Bank Jakarta Branch, BCA, PT Bank ICBC Indonesia, Industrial and Commercial Bank of China Limited Singapore Branch, Oversea-Chinese Banking Corporation Limited, Taipei Fubon Commercial Bank Co. Ltd., Taipei Fubon Commercial Bank Co. Ltd. Singapore Branch, State Bank of India Singapore Branch, PT Bank SBI Indonesia, PT Bank Mandiri (Persero) Tbk. ("Mandiri"), China Citic Bank International Limited, CIMB Niaga, Hua Nan Commercial Bank Ltd. Offshore Banking Branch, Hua Nan Commercial Bank Ltd. Singapore Branch, KEXIM Global (Singapore) Ltd., Krung Thai Bank Public Company Limited Singapore Branch, Taiwan Cooperative Bank Offshore Banking Branch, Bank of Taiwan Singapore Branch, Chang Hwa Commercial Bank Ltd. Offshore Banking Branch, First Commercial Bank Singapore Branch, PT Bank KEB Hana Indonesia, Taiwan Business Bank Ltd. Offshore Banking Branch, dimana penarikan pinjaman ini digunakan untuk kebutuhan modal kerja.

**22. LONG-TERM BANK BORROWINGS (continued)**

Significant information related to long-term bank borrowings as at December 31, 2025 is as follows: (continued)

On July 28, 2024, Timah obtained BCA installment loan facility to refinance bond and sukuk ijarah payable which matured on August 15, 2024. Timah obtained ECA *Financing* to finance the construction of Ausmelt Plant.

On August 1 2025, Antam entered into a longterm syndicated loan agreement with United Overseas Bank Limited, DBS Bank Ltd., MUFG Bank Ltd., SMBC, and Sumitomo Mitsui Banking Corporation Singapore Branch, acting as *Mandated Lead Arrangers, Underwriters and Bookrunners (MLAUBs)*, together with 25 other syndicated lenders (Bank of China, Bank of China (Hong Kong) Limited, Bank of China (Hong Kong) Limited Jakarta Branch, JPMorgan Chase Bank Jakarta Branch, BCA, PT Bank ICBC Indonesia, Industrial and Commercial Bank of China Limited Singapore Branch, Oversea-Chinese Banking Corporation Limited, Taipei Fubon Commercial Bank Co. Ltd., Taipei Fubon Commercial Bank Co. Ltd. Singapore Branch, State Bank of India Singapore Branch, PT Bank SBI Indonesia, PT Bank Mandiri (Persero) Tbk. ("Mandiri"), China Citic Bank International Limited, CIMB Niaga, Hua Nan Commercial Bank Ltd. Offshore Banking Branch, Hua Nan Commercial Bank Ltd. Singapore Branch, KEXIM Global (Singapore) Ltd., Krung Thai Bank Public Company Limited Singapore Branch, Taiwan Cooperative Bank Offshore Banking Branch, Bank of Taiwan Singapore Branch, Chang Hwa Commercial Bank Ltd. Offshore Banking Branch, First Commercial Bank Singapore Branch, PT Bank KEB Hana Indonesia, Taiwan Business Bank Ltd. Offshore Banking Branch, where the proceeds of loan were used to working capital needs.



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**22. PINJAMAN BANK JANGKA PANJANG  
(lanjutan)**

Pada tanggal 12 November 2025, Bukit Asam menandatangani perjanjian pinjaman sindikasi jangka panjang dengan bank Mandiri, BRI dan BNI. Pencairan pinjaman ini digunakan untuk pembiayaan konstruksi aset tetap tertentu milik Bukit Asam dan entitas anaknya.

Sesuai dengan perjanjian pinjaman, Grup diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan risiko keuangan.

Pada tanggal 31 Desember 2025 dan 2024, Grup telah memenuhi batasan-batasan yang diwajibkan dalam semua perjanjian pinjaman.

**22. LONG-TERM BANK BORROWINGS (continued)**

On November 12, 2025, Bukit Asam entered into a longterm syndicated loan agreement with Bank Mandiri, BRI and BNI. The proceeds of the loan were used for construction of certain fixed assets owed by Bukit Asam and its subsidiaries.

As specified by the loan agreement, the Group is required to comply with certain covenants, such as financial ratio covenants.

As at December 31, 2025 and 2024, the Group has complied with the covenants in all of the borrowing agreements.

**23. LIABILITAS SEWA**

**23. LEASE LIABILITIES**

|                               | 2025           | 2024             |                                |
|-------------------------------|----------------|------------------|--------------------------------|
| PT Putra Perkasa Abadi        | 118.336        | 212.021          | PT Putra Perkasa Abadi         |
| PT Rifansi Dwi Putra          | 72.722         | 148.769          | PT Rifansi Dwi Putra           |
| PT Prima Indojoya Mandiri     | 58.403         | 25.165           | PT Prima Indojoya Mandiri      |
| PT Lematang                   | 45.405         | 45.344           | PT Lematang                    |
| PT Andalan Artha Prima        | 38.351         | -                | PT Andalan Artha Prima         |
| PT Go Rental                  | 37.090         | -                | PT Go Rental                   |
| PT Bara Bentala Indonesia     | 31.010         | -                | PT Bara Bentala Indonesia      |
| PT Cakra Indo Pratama         | 30.865         | 10.244           | PT Cakra Indo Pratama          |
| PT Serasi Autoraya            | 30.500         | 53.183           | PT Serasi Autoraya             |
| PT Menara Antam Sejahtera     | 25.251         | 798              | PT Menara Antam Sejahtera      |
| PT Leo Anugerah Sukses        | 23.905         | 20.859           | PT Leo Anugerah Sukses         |
| PT Sumi Gita Jaya             | 21.414         | 100.787          | PT Sumi Gita Jaya              |
| PT Reksagriya Antam           | 18.891         | -                | PT Reksagriya Antam            |
| PT Kosindo Supratama          | 18.528         | 64.543           | PT Kosindo Supratama           |
| PT Bagong Dekaka Makmur       | 17.288         | 25.725           | PT Bagong Dekaka Makmur        |
| PT SNP Indonesia              | 17.195         | 31.489           | PT SNP Indonesia               |
| PT Adil Utama                 | 13.216         | 40.934           | PT Adil Utama                  |
| PT Primatama Energi Nusantara | -              | 1.097            | PT Primatama Energi Nusantara  |
| PT Api Meta Graha             | 11.519         | -                | PT Api Meta Graha              |
| Lainnya                       | 310.393        | 321.102          | Others                         |
| <b>Total liabilitas sewa</b>  | <b>940.282</b> | <b>1.102.060</b> | <b>Total lease liabilities</b> |
| Bagian jangka pendek          | 533.075        | 625.438          | Current portion                |
| Bagian jangka panjang         | 407.207        | 476.622          | Non-current portion            |
| <b>Total liabilitas sewa</b>  | <b>940.282</b> | <b>1.102.060</b> | <b>Total lease liabilities</b> |

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**23. LIABILITAS SEWA (lanjutan)**

Pembayaran sewa minimum di masa mendatang, serta nilai kini atas pembayaran minimum sewa adalah sebagai berikut:

|                                                         | 2025      |
|---------------------------------------------------------|-----------|
| Liabilitas sewa bruto -<br>pembayaran sewa minimum:     |           |
| Tidak lebih dari satu tahun                             | 613.013   |
| Lebih dari satu tahun dan<br>kurang dari lima tahun     | 392.861   |
|                                                         | 1.005.874 |
| Dikurangi:<br>Biaya keuangan di<br>masa depan atas sewa | (65.592)  |
| Nilai kini liabilitas sewa                              | 940.282   |

Tidak ada pembatasan signifikan yang ditetapkan oleh /lessor dalam perjanjian sewa dengan Grup terkait dengan penggunaan aset atau pencapaian kinerja keuangan tertentu.

Laporan laba rugi konsolidasian menyajikan saldo berikut berkaitan dengan sewa:

|                                                      | 2025           |
|------------------------------------------------------|----------------|
| Beban terkait sewa variabel                          | 280.113        |
| Beban terkait sewa jangka pendek                     | 43.137         |
| Beban terkait sewa atas aset<br>yang bernilai rendah | 99.624         |
| Beban bunga dari liabilitas<br>sewa                  | 80.552         |
| <b>Total</b>                                         | <b>503.426</b> |

Arus kas keluar total untuk sewa untuk tahun yang berakhir 31 Desember 2025 dan 2024 masing-masing adalah sebesar Rp871.410 dan Rp963.449.

Lihat Catatan 36 untuk rincian saldo dengan pihak berelasi.

**23. LEASE LIABILITIES (continued)**

The future minimum lease payments under leases, together with the present value of the minimum lease payments, are as follows:

|  | 2024      |                                                      |
|--|-----------|------------------------------------------------------|
|  |           | Gross lease liabilities -<br>minimum lease payments: |
|  | 660.927   | No later than one year                               |
|  | 507.808   | Later than one year and<br>no later than five years  |
|  | 1.168.735 |                                                      |
|  | (66.675)  | Less:<br>Future finance costs<br>on leases           |
|  | 1.102.060 | Present value of lease liabilities                   |

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.

The consolidated statement of profit or loss show the following amounts related to leases:

|              | 2024           |                                            |
|--------------|----------------|--------------------------------------------|
|              | 382.862        | Expenses for variable leases               |
|              | 45.952         | Expenses for short-term leases             |
|              | 81.930         | Expenses for leases of<br>low-value assets |
|              | 106.694        | Interest expenses on<br>lease liabilities  |
| <b>Total</b> | <b>617.438</b> | <b>Total</b>                               |

The total cash outflow for leases for the year ended December 31, 2025 and 2024 were Rp871,410 and Rp963,449, respectively.

Refer to Note 36 for details of balances with related parties.

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**24. UTANG OBLIGASI**

**24. BONDS PAYABLE**

|                                                                                                                 | 2025                               |                            | 2024                               |                            |
|-----------------------------------------------------------------------------------------------------------------|------------------------------------|----------------------------|------------------------------------|----------------------------|
|                                                                                                                 | Nilai tercatat/<br>Carrying amount | Nilai wajar/<br>Fair value | Nilai tercatat/<br>Carrying amount | Nilai wajar/<br>Fair value |
| Utang pokok/Principal:                                                                                          |                                    |                            |                                    |                            |
| Obligasi/Bonds:                                                                                                 |                                    |                            |                                    |                            |
| - Perusahaan/The Company                                                                                        | 37.735.100                         | 39.010.546                 | 55.846.579                         | 55.851.419                 |
| Total/Total                                                                                                     | 37.735.100                         | 39.010.546                 | 55.846.579                         | 55.851.419                 |
| Diskon dan biaya penerbitan obligasi yang belum<br>diamortisasi/Discount and unamortized<br>bonds issuance cost |                                    |                            |                                    |                            |
|                                                                                                                 | (1.331.596)                        |                            | (1.386.162)                        |                            |
| Total utang obligasi/ Total bonds payable                                                                       | 36.403.504                         |                            | 54.460.417                         |                            |
| Bagian jangka pendek/Current portion                                                                            | -                                  |                            | 16.143.400                         |                            |
| Bagian jangka panjang/Non-current portion                                                                       | 36.403.504                         |                            | 38.317.017                         |                            |
| Total utang obligasi/ Total bonds payable                                                                       | 36.403.504                         |                            | 54.460.417                         |                            |

| Penerbit dan seri/<br>Issuer and series | Tingkat bunga dan<br>pengemban-<br>lian/<br>Coupon<br>and return<br>rate | Periode<br>jatuh tempo/<br>Maturity period | Jatuh tempo<br>pembayaran bunga/<br>Interest payment due | Peringkat/<br>Rating            | Nilai pokok 2025<br>sebelum eliminasi<br>(nilai penuh)/<br>Principal amount<br>before elimination<br>2025 (full amount) | Nilai pokok 2024<br>sebelum eliminasi<br>(nilai penuh)/<br>Principal amount<br>before elimination<br>2024 (full amount) |
|-----------------------------------------|--------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------|---------------------------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Perusahaan/The Company                  |                                                                          |                                            |                                                          |                                 |                                                                                                                         |                                                                                                                         |
| Obligasi 2028/<br>The 2028 Notes        | 6,53%                                                                    | 15 November/<br>November 2028              | 15 Mei dan November/<br>15 May and November              | Baa2 (Moody's),<br>BBB- (Fitch) | AS\$/US\$494.978.000                                                                                                    | AS\$/US\$599.193.000                                                                                                    |
| Obligasi 2048/<br>The 2048 Notes        | 6,76%                                                                    | 15 November/<br>November 2048              | 15 Mei dan November/<br>15 May and November              | Baa2 (Moody's),<br>BBB- (Fitch) | AS\$/US\$311.778.000                                                                                                    | AS\$/US\$356.232.000                                                                                                    |
| Obligasi 2025/<br>The 2025 Notes        | 4,75%                                                                    | 15 Mei/May 2025                            | 15 Mei dan November/<br>15 May and November              | Baa2 (Moody's),<br>BBB- (Fitch) | -                                                                                                                       | AS\$/US\$1.000.000.000                                                                                                  |
| Obligasi 2030/<br>The 2030 Notes        | 5,45%                                                                    | 15 Mei/May 2030                            | 15 Mei dan November/<br>15 May and November              | Baa2 (Moody's),<br>BBB- (Fitch) | AS\$/US\$1.000.000.000                                                                                                  | AS\$/US\$1.000.000.000                                                                                                  |
| Obligasi 2050/<br>The 2050 Notes        | 5,80%                                                                    | 15 Mei/May 2050                            | 15 Mei dan November/<br>15 May and November              | Baa2 (Moody's),<br>BBB- (Fitch) | AS\$/US\$450.128.000                                                                                                    | AS\$/US\$500.000.000                                                                                                    |

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.

**Perusahaan**

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.

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 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.

**The Company**

On November 15, 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.

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 December 21, 2018.

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**24. UTANG OBLIGASI (lanjutan)**

**Perusahaan (lanjutan)**

Pada tanggal 6 Mei 2020, Inalum melakukan pengumuman *tender offers* untuk pembelian seluruh Obligasi 2021 dan Obligasi 2023 milik Perusahaan. *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 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.

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 Inalum di tahun 2020 sebesar Rp560.107 telah dicatat sebagai bagian dari biaya keuangan di laba rugi.

Selama jangka waktu obligasi, Inalum diwajibkan untuk memenuhi batasan-batasan tertentu seperti Inalum tidak dapat mengupayakan atau memperbolehkan, serta Inalum 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.

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).

**24. BONDS PAYABLE (continued)**

**The Company (continued)**

On May 6, 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 May 12, 2020.

On May 15, 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.

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 Inalum's 2021 Notes and 2023 Notes in 2020 amounting to Rp560,107 has been recorded as part of finance costs in profit or loss.

During the terms of the bonds, Inalum is required to fulfil certain covenants such as Inalum will not create or permit to exist, and Inalum 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 Gol 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.

On November 12, 2021, Inalum fully repaid the 2021 Notes with a principal amount of US\$498,921,000 (or equivalent to Rp7,128,583).

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**24. UTANG OBLIGASI (lanjutan)**

**Perusahaan (lanjutan)**

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.

Pada tanggal 21 Maret 2023, Inalum menandatangani perjanjian tambahan pertama dengan BNY Mellon dan Perusahaan untuk mengalihkan seluruh utang obligasi Inalum kepada Perusahaan.

Pada tanggal 14 November 2023, Perusahaan telah melunasi seluruh Obligasi 2023 dengan nilai pokok sebesar AS\$310.939.000 (nilai penuh) (atau setara dengan Rp4.885.785).

Pada tanggal 8 Mei 2025, Perusahaan telah melunasi seluruh Obligasi 2025 dengan nilai pokok sebesar AS\$1.000.000.000 (atau setara dengan Rp16.497.000), dan melakukan pembelian kembali atas sebagian Obligasi 2028, 2048 dan 2050 dengan total nilai pokok sebesar AS\$204.719.689 (atau setara dengan Rp3.127.615).

**Timah**

Pada tanggal 13 Agustus 2019, Timah menerbitkan obligasi Tahap II Seri B sejumlah Rp493.000 dan sukuk ijarah sejumlah Rp313.000 melalui pencatatan di Bursa Efek Indonesia ("BEI"). Bunga obligasi dibayarkan setiap 3 (tiga) bulan sejak 15 November 2019 sampai dengan jatuh tempo 15 Agustus 2024 untuk Seri B, sementara tingkat cicilan imbalan sukuk ijarah ditetapkan sebesar Rp27.387 per tahun dan dibayarkan setiap 3 (tiga) bulan sejak 15 November 2019 sampai dengan jatuh tempo 15 Agustus 2024.

Pada tanggal 15 Agustus 2024, Timah melunasi obligasi Tahap II Seri B sejumlah Rp493.000 dan sukuk ijarah Tahap II 2019 sejumlah Rp313.000.

**24. BONDS PAYABLE (continued)**

**The Company (continued)**

*On July 26, 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.*

*On March 21, 2023, Inalum signed first supplemental indentures with BNY Mellon and the Company to transfer all of Inalum's bonds payable to the Company.*

*On November 14, 2023, the Company fully repaid the 2023 Notes with a principal amount of US\$310,939,000 (full amount) (or equivalent to Rp4,885,785).*

*On May 8, 2025, the Company fully repaid the 2025 Notes with a principal amount of US\$1,000,000,000 (or equivalent to Rp16,497,000) and partially repurchase the 2028, 2048 and 2050 Notes with a principal amount of US\$204,719,689 (or equivalent to Rp3,127,615).*

**Timah**

*On August 13, 2019, Timah issued bonds Phase II Series B amounting to Rp493,000 and sukuk ijarah amounting to Rp313,000 through listing in Indonesia Stock Exchange ("IDX"). The interest of bonds is payable quarterly starting from November 15, 2019 until the maturity date of August 15, 2024, while the ijarah return was set at Rp27,387 per annum and paid quarterly starting from November 15, 2019 until the maturity date of August 15, 2024.*

*On August 15, 2024, Timah repaid the Phase II Series B Bond amounting to Rp493,000 and sukuk ijarah - II 2019 amounting to Rp313,000.*



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**25. PROVISI**

**25. PROVISIONS**

|                                                    | <b>2025</b>      | <b>2024</b>      |                                                          |
|----------------------------------------------------|------------------|------------------|----------------------------------------------------------|
| Provisi reklamasi lingkungan dan penutupan tambang | 4.473.068        | 3.507.811        | Provision for environmental reclamation and mine closure |
| Provisi atas kasus hukum (Catatan 37)              | 165.511          | 1.547.556        | Provision for legal cases (Note 37)                      |
| <b>Total provisi</b>                               | <b>4.638.579</b> | <b>5.055.367</b> | <b>Total provisions</b>                                  |
| Bagian jangka pendek                               | 468.734          | 2.178.218        | Current portion                                          |
| Bagian jangka panjang                              | 4.169.845        | 2.877.149        | Non-current portion                                      |
| <b>Total provisi</b>                               | <b>4.638.579</b> | <b>5.055.367</b> | <b>Total provisions</b>                                  |

Pergerakan saldo provisi reklamasi lingkungan dan penutupan tambang selama tahun berjalan adalah sebagai berikut:

Movement of provision for environmental reclamation and mine closure for the year is as follows:

|                                 | <b>2025</b>      | <b>2024</b>      |                                     |
|---------------------------------|------------------|------------------|-------------------------------------|
| Saldo awal                      | 3.443.036        | 3.500.108        | Beginning balance                   |
| Penambahan dan perubahan asumsi | 1.042.814        | 281.126          | Addition and changes in assumptions |
| Akresi                          | 273.197          | 190.362          | Accretion                           |
| Penggunaan/realisasi            | (285.979)        | (463.785)        | Utilization/realization             |
| <b>Saldo akhir</b>              | <b>4.473.068</b> | <b>3.507.811</b> | <b>Ending balance</b>               |

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:

|                            | <b>2025</b>     | <b>2024</b>    |                              |
|----------------------------|-----------------|----------------|------------------------------|
| Tingkat inflasi            | 2,47% - 2,92%   | 1,62% - 3,96%  | Inflation rate               |
| Tingkat diskonto           | 4,48% - 7,82%   | 6,72% - 7,11%  | Discount rate                |
| Biaya reklamasi per hektar | Rp124 - Rp1.449 | Rp91 - Rp1.047 | Reclamation cost per hectare |

Manajemen berkeyakinan bahwa provisi tersebut telah cukup untuk mematuhi peraturan.

Management believes that the provision is adequate for complying with the regulations.

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**26. LIABILITAS IMBALAN PASCAKERJA**

Liabilitas pensiun dan pascakerja lainnya pada tanggal 31 Desember 2025 dan 2024 dihitung oleh aktuaris independen.

Asumsi utama yang digunakan oleh aktuaris untuk menentukan liabilitas pensiun dan pascakerja lainnya adalah sebagai berikut:

|                                           | 2025                                      | 2024                                      |
|-------------------------------------------|-------------------------------------------|-------------------------------------------|
| Tingkat kematian tahunan - karyawan aktif | TMI 4 (2019)                              | TMI 4 (2019)                              |
| Tingkat kematian tahunan - pensiunan      | Group Annuity Mortality 1971 dan/and 1983 | Group Annuity Mortality 1971 dan/and 1983 |
| Ekspektasi imbal hasil aset program       | 3,56% - 7,50%                             | 3,56% - 7,50%                             |
| Usia pensiun normal                       | 55-56 tahun/years                         | 55-56 tahun/years                         |
| Tren biaya kesehatan                      | 6,00% - 11,50%                            | 6,00% - 11,50%                            |
| Tingkat diskonto:                         |                                           |                                           |
| - Imbalan pensiun                         | 5,30% - 7,00%                             | 6,75% - 7,15%                             |
| - Imbalan kesehatan pascakerja            | 6,50% - 7,00%                             | 7,10% - 7,12%                             |
| - Imbalan pascakerja lainnya              | 6,30% - 6,75%                             | 6,75% - 7,15%                             |
| - Imbalan kerja jangka panjang lainnya    | 6,30% - 6,75%                             | 6,70% - 7,10%                             |
| Tingkat kenaikan gaji di masa depan:      |                                           |                                           |
| - Imbalan pensiun                         | 3,00% - 10,00%                            | 3,50% - 11,50%                            |

Rincian kewajiban imbalan kerja karyawan adalah sebagai berikut:

|                                      | 2025             | 2024             |
|--------------------------------------|------------------|------------------|
| Imbalan pensiun                      | 1.233.205        | 765.494          |
| Imbalan kesehatan pascakerja         | 5.055.517        | 5.686.198        |
| Imbalan pascakerja lainnya           | 828.337          | 872.779          |
| Imbalan kerja jangka panjang lainnya | 618.229          | 310.999          |
| <b>Total</b>                         | <b>7.735.288</b> | <b>7.635.470</b> |
| Bagian jangka pendek (Catatan 20)    | 241.032          | 248.102          |
| Bagian jangka panjang                | 7.494.256        | 7.387.368        |
| <b>Total</b>                         | <b>7.735.288</b> | <b>7.635.470</b> |

**26. POST-EMPLOYMENT BENEFIT LIABILITIES**

The pension and other post-retirement obligations as at December 31, 2025 and 2024 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:

|                                           |
|-------------------------------------------|
| Annual mortality table - active employees |
| Annual mortality table - pensioners       |
| Expected return on plan assets            |
| Normal retirement age                     |
| Medical cost trend rate                   |
| Discount rate:                            |
| Pension benefits -                        |
| Post-employment medical benefits -        |
| Other post-retirement benefits -          |
| Other long-term employment benefits       |
| Future salary increase:                   |
| Pension benefits -                        |

The details of the employee benefit obligations are as follows:

|                                     |
|-------------------------------------|
| Pension benefits                    |
| Post-employment medical benefits    |
| Other post-retirement benefits      |
| Other long-term employment benefits |

Current portion (Note 20)  
Non-current portion

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**26. LIABILITAS IMBALAN PASCAKERJA (lanjutan)**

**26. POST-EMPLOYMENT BENEFIT LIABILITIES (continued)**

**a. Imbalan pensiun**

**a. Pension benefits**

|                                                                   | Nilai kini<br>liabilitas/<br><i>Present value<br/>of obligation</i> | Nilai wajar<br>aset program/<br><i>Fair value of<br/>plan assets</i> | Surplus<br>pendanaan<br>pada aset<br>program yang<br>tidak diakui/<br><i>Unrecognized<br/>surplus on<br/>plan assets</i> | Total/<br><i>Total</i> |                                                               |
|-------------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------------------------|
| Pada 1 Januari 2025                                               | 3.682.129                                                           | (3.012.209)                                                          | 95.574                                                                                                                   | 765.494                | As at January 1, 2025                                         |
| Diakui pada laba rugi:                                            |                                                                     |                                                                      |                                                                                                                          |                        | Recognized in profit or loss:                                 |
| - Biaya jasa kini                                                 | 178.412                                                             | -                                                                    | -                                                                                                                        | 178.412                | Current service cost -                                        |
| - Biaya jasa lalu                                                 | 40.017                                                              | -                                                                    | -                                                                                                                        | 40.017                 | Past service cost -                                           |
| - Imbal hasil aset program                                        | -                                                                   | (85.089)                                                             | -                                                                                                                        | (85.089)               | Assets program benefit -                                      |
| - Biaya/(penghasilan) bunga                                       | 273.382                                                             | (136.011)                                                            | -                                                                                                                        | 137.371                | Interest cost/(income) -                                      |
|                                                                   | 491.811                                                             | (221.100)                                                            | -                                                                                                                        | 270.711                |                                                               |
| Pengukuran diakui<br>sebagai penghasilan<br>komprehensif lainnya: |                                                                     |                                                                      |                                                                                                                          |                        | Remeasurement recognized<br>as other comprehensive<br>income: |
| - Perubahan asumsi keuangan                                       | 241.476                                                             | -                                                                    | -                                                                                                                        | 241.476                | Changes in financial -<br>assumptions                         |
| - Perubahan asumsi<br>demografi                                   | (4)                                                                 | -                                                                    | -                                                                                                                        | (4)                    | Changes in demographic -<br>assumptions                       |
| - Penyesuaian pengalaman                                          | 58.167                                                              | -                                                                    | -                                                                                                                        | 58.167                 | Experience adjustment -                                       |
| - Imbal hasil aset program                                        | 88                                                                  | 19.622                                                               | -                                                                                                                        | 19.710                 | Return on plan assets -                                       |
| - Perubahan pada batas aset                                       | -                                                                   | (61.472)                                                             | (62.971)                                                                                                                 | (124.443)              | Changes in assets ceiling -                                   |
|                                                                   | 299.727                                                             | (41.850)                                                             | (62.971)                                                                                                                 | 194.906                |                                                               |
| Iuran yang dibayar oleh:                                          |                                                                     |                                                                      |                                                                                                                          |                        | Contributions paid by:                                        |
| - Grup                                                            | -                                                                   | (275.742)                                                            | -                                                                                                                        | (275.742)              | The Group -                                                   |
| - Karyawan                                                        | -                                                                   | -                                                                    | -                                                                                                                        | -                      | Employees -                                                   |
| - Aset program                                                    | -                                                                   | -                                                                    | -                                                                                                                        | -                      | Plan assets -                                                 |
|                                                                   | -                                                                   | (275.742)                                                            | -                                                                                                                        | (275.742)              |                                                               |
| Pembayaran manfaat oleh:                                          |                                                                     |                                                                      |                                                                                                                          |                        | Benefit paid by:                                              |
| - Grup                                                            | (72.383)                                                            | -                                                                    | -                                                                                                                        | (72.383)               | The Group -                                                   |
| - Aset program                                                    | (177.870)                                                           | 228.794                                                              | -                                                                                                                        | 50.924                 | Plan assets -                                                 |
|                                                                   | (250.253)                                                           | 228.794                                                              | -                                                                                                                        | (21.459)               |                                                               |
| Kontribusi yang dibayar oleh:                                     |                                                                     |                                                                      |                                                                                                                          |                        | Contributions paid by:                                        |
| - Grup                                                            | -                                                                   | (5.642)                                                              | -                                                                                                                        | (5.642)                | The Group -                                                   |
| - Karyawan                                                        | -                                                                   | (666)                                                                | -                                                                                                                        | (666)                  | Employees -                                                   |
|                                                                   | -                                                                   | (6.308)                                                              | -                                                                                                                        | (6.308)                |                                                               |
| Penyesuaian lainnya                                               | 58.994                                                              | (11.206)                                                             | -                                                                                                                        | 47.788                 | Other adjustments                                             |
| Aset program tidak<br>memenuhi perspektif<br>akuntansi            | -                                                                   | 257.815                                                              | -                                                                                                                        | 257.815                | Unqualified<br>plan assets from an<br>accounting perspective  |
| <b>Pada 31 Desember 2025</b>                                      | <b>4.282.408</b>                                                    | <b>(3.081.806)</b>                                                   | <b>32.603</b>                                                                                                            | <b>1.233.205</b>       | <b>As at December 31, 2025</b>                                |

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**26. LIABILITAS IMBALAN PASCAKERJA (lanjutan)**

**26. POST-EMPLOYMENT BENEFIT LIABILITIES  
(continued)**

**a. Imbalan pensiun (lanjutan)**

**a. Pension benefits (continued)**

|                                                                   | Nilai kini<br>liabilitas/<br><i>Present value<br/>of obligation</i> | Nilai wajar<br>aset program/<br><i>Fair value of<br/>plan assets</i> | Surplus<br>pendanaan<br>pada aset<br>program yang<br>tidak diakui/<br><i>Unrecognized<br/>surplus on<br/>plan assets</i> | Total/<br><i>Total</i> |                                                               |
|-------------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------------------------|
| Pada 1 Januari 2024                                               | 3.793.276                                                           | (3.033.386)                                                          | 101.520                                                                                                                  | 861.410                | As at January 1, 2024                                         |
| Diakui pada laba rugi:                                            |                                                                     |                                                                      |                                                                                                                          |                        | Recognized in profit or loss:                                 |
| - Biaya jasa kini                                                 | 31.397                                                              | -                                                                    | -                                                                                                                        | 31.397                 | Current service cost -                                        |
| - Biaya jasa lalu                                                 | 2                                                                   | -                                                                    | -                                                                                                                        | 2                      | Past service cost -                                           |
| - Imbal hasil aset program                                        | -                                                                   | (71.217)                                                             | -                                                                                                                        | (71.217)               | Assets program benefit -                                      |
| - Lainnya                                                         | (2.602)                                                             | -                                                                    | -                                                                                                                        | (2.602)                | Others -                                                      |
| - Biaya/(penghasilan) bunga                                       | 250.344                                                             | (129.900)                                                            | -                                                                                                                        | 120.444                | Interest cost/(income) -                                      |
|                                                                   | 279.141                                                             | (201.117)                                                            | -                                                                                                                        | 78.024                 |                                                               |
| Pengukuran diakui<br>sebagai penghasilan<br>komprehensif lainnya: |                                                                     |                                                                      |                                                                                                                          |                        | Remeasurement recognized<br>as other comprehensive<br>income: |
| - Perubahan asumsi keuangan                                       | (125.122)                                                           | 40.963                                                               | -                                                                                                                        | (84.159)               | Changes in financial -<br>assumptions                         |
| - Perubahan asumsi<br>demografi                                   | (245)                                                               | -                                                                    | -                                                                                                                        | (245)                  | Changes in demographic -<br>assumptions                       |
| - Penyesuaian pengalaman                                          | (50.943)                                                            | -                                                                    | -                                                                                                                        | (50.943)               | Experience adjustment -                                       |
| - Lainnya                                                         | -                                                                   | -                                                                    | -                                                                                                                        | -                      | Others -                                                      |
| - Imbal hasil aset program                                        | -                                                                   | 28.502                                                               | -                                                                                                                        | 28.502                 | Return on plan assets -                                       |
| - Perubahan pada batas                                            | -                                                                   | -                                                                    | (5.946)                                                                                                                  | (5.946)                | Changes in assets ceiling -                                   |
|                                                                   | (176.310)                                                           | 69.465                                                               | (5.946)                                                                                                                  | (112.791)              |                                                               |
| Luran yang dibayar oleh:                                          |                                                                     |                                                                      |                                                                                                                          |                        | Contributions paid by:                                        |
| - Grup                                                            | -                                                                   | (14.644)                                                             | -                                                                                                                        | (14.644)               | The Group -                                                   |
| - Karyawan                                                        | -                                                                   | (720)                                                                | -                                                                                                                        | (720)                  | Employees -                                                   |
| - Aset program                                                    | -                                                                   | -                                                                    | -                                                                                                                        | -                      | Plan assets -                                                 |
|                                                                   | -                                                                   | (15.364)                                                             | -                                                                                                                        | (15.364)               |                                                               |
| Pembayaran manfaat oleh:                                          |                                                                     |                                                                      |                                                                                                                          |                        | Benefit paid by:                                              |
| - Grup                                                            | (5.818)                                                             | -                                                                    | -                                                                                                                        | (5.818)                | The Group -                                                   |
| - Aset program                                                    | (208.160)                                                           | 168.193                                                              | -                                                                                                                        | (39.967)               | Plan assets -                                                 |
|                                                                   | (213.978)                                                           | 168.193                                                              | -                                                                                                                        | (45.785)               |                                                               |
| Kontribusi yang dibayar oleh:                                     |                                                                     |                                                                      |                                                                                                                          |                        | Contributions paid by:                                        |
| - Grup                                                            | -                                                                   | -                                                                    | -                                                                                                                        | -                      | The Group -                                                   |
| - Karyawan                                                        | -                                                                   | -                                                                    | -                                                                                                                        | -                      | Employees -                                                   |
|                                                                   | -                                                                   | -                                                                    | -                                                                                                                        | -                      |                                                               |
| Pada 31 Desember 2024                                             | 3.682.129                                                           | (3.012.209)                                                          | 95.574                                                                                                                   | 765.494                | As at December 31, 2024                                       |

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**26. LIABILITAS IMBALAN PASCAKERJA (lanjutan)**

**26. POST-EMPLOYMENT BENEFIT LIABILITIES  
(continued)**

**b. Imbalan kesehatan pascakerja**

**b. Post-employment medical benefits**

|                                                                        | Nilai kini<br>liabilitas/<br><i>Present value<br/>of obligation</i> | Nilai wajar<br>aset program/<br><i>Fair value of<br/>plan assets</i> | Total/<br><i>Total</i> |                                                              |
|------------------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------|------------------------|--------------------------------------------------------------|
| <b>Pada 1 Januari 2024</b>                                             | <b>6.485.418</b>                                                    | <b>(1.213.837)</b>                                                   | <b>5.271.581</b>       | <b>As at January 1, 2024</b>                                 |
| Diakui pada laba rugi:                                                 |                                                                     |                                                                      |                        | Recognized in profit or loss:                                |
| Biaya jasa kini                                                        | 197.717                                                             | -                                                                    | 197.717                | Current service cost                                         |
| Biaya jasa lalu                                                        | -                                                                   | -                                                                    | -                      | Past service cost                                            |
| Biaya/(penghasilan) bunga                                              | 433.187                                                             | (68.764)                                                             | 364.423                | Interest cost/(income)                                       |
|                                                                        | 630.904                                                             | (68.764)                                                             | 562.140                |                                                              |
| Pengukuran kembali diakui<br>sebagai penghasilan<br>komprehensif lain: |                                                                     |                                                                      |                        | Remeasurement recognized<br>as other comprehensive<br>income |
| Perubahan asumsi keuangan                                              | 1.831.050                                                           | -                                                                    | 1.831.050              | Changes in financial assumptions                             |
| Perubahan asumsi demografi                                             | (2.040.091)                                                         | -                                                                    | (2.040.091)            | Changes in demographic assumptions                           |
| Penyesuaian pengalaman                                                 | 105.911                                                             | -                                                                    | 105.911                | Experience adjustment                                        |
| Imbal hasil aset program                                               | -                                                                   | 71.771                                                               | 71.771                 | Return on plan assets                                        |
|                                                                        | (103.130)                                                           | 71.771                                                               | (31.359)               |                                                              |
| Pembayaran manfaat oleh:<br>Grup                                       | (106.590)                                                           | -                                                                    | (106.590)              | Benefit paid by:<br>The Group                                |
| Karyawan                                                               | (60.250)                                                            | 60.250                                                               | -                      | Employees                                                    |
|                                                                        | (166.840)                                                           | 60.250                                                               | (106.590)              |                                                              |
| Kontribusi yang dibayar oleh:<br>Grup                                  | -                                                                   | (2.383)                                                              | (2.383)                | Contributions paid by:<br>The Group                          |
| Karyawan                                                               | -                                                                   | (1.191)                                                              | (1.191)                | Employees                                                    |
|                                                                        | -                                                                   | (3.574)                                                              | (3.574)                |                                                              |
| <b>Pada 31 Desember 2024</b>                                           | <b>6.840.352</b>                                                    | <b>(1.154.154)</b>                                                   | <b>5.686.198</b>       | <b>As at December 31, 2024</b>                               |
| Diakui pada laba rugi:                                                 |                                                                     |                                                                      |                        | Recognized in profit or loss:                                |
| Biaya jasa kini                                                        | 183.073                                                             | -                                                                    | 183.073                | Current service cost                                         |
| Biaya jasa lalu                                                        | (262.871)                                                           | -                                                                    | (262.871)              | Past service cost                                            |
| Imbal hasil aset program                                               | -                                                                   | (78.180)                                                             | (78.180)               | Return on plan assets                                        |
| Biaya/(penghasilan) bunga                                              | 466.368                                                             | -                                                                    | 466.368                | Interest cost/(income)                                       |
|                                                                        | 386.570                                                             | (78.180)                                                             | 308.390                |                                                              |
| Pengukuran kembali diakui<br>sebagai penghasilan<br>komprehensif lain: |                                                                     |                                                                      |                        | Remeasurement recognized<br>as other comprehensive<br>income |
| Perubahan asumsi keuangan                                              | 320.824                                                             | -                                                                    | 320.824                | Changes in financial assumptions                             |
| Perubahan asumsi demografi                                             | (4.877)                                                             | -                                                                    | (4.877)                | Changes in demographic assumptions                           |
| Penyesuaian pengalaman                                                 | (203.540)                                                           | -                                                                    | (203.540)              | Experience adjustment                                        |
| Perbedaan asumsi dan realisasi                                         | (1.077.289)                                                         | -                                                                    | (1.077.289)            | Difference of assumption and realization                     |
| Imbal hasil aset program                                               | -                                                                   | (29.606)                                                             | (29.606)               | Return on plan assets                                        |
|                                                                        | (964.882)                                                           | (29.606)                                                             | (994.488)              |                                                              |
| Pembayaran manfaat oleh:<br>Grup                                       | (96.686)                                                            | -                                                                    | (96.686)               | Benefit paid by:<br>The Group                                |
| Karyawan                                                               | (59.185)                                                            | 59.185                                                               | -                      | Employees                                                    |
|                                                                        | (155.871)                                                           | 59.185                                                               | (96.686)               |                                                              |



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**26. LIABILITAS IMBALAN PASCAKERJA (lanjutan)**

**26. POST-EMPLOYMENT BENEFIT LIABILITIES  
(continued)**

**b. Imbalan kesehatan pascakerja (lanjutan)**

**b. Post-employment medical benefits  
(continued)**

|                                                     | Nilai kini<br>liabilitas/<br><i>Present value<br/>of obligation</i> | Nilai wajar<br>aset program/<br><i>Fair value of<br/>plan assets</i> | Total/<br><i>Total</i> |                                                           |
|-----------------------------------------------------|---------------------------------------------------------------------|----------------------------------------------------------------------|------------------------|-----------------------------------------------------------|
| Kontribusi yang dibayar oleh:                       |                                                                     |                                                                      |                        | Contribution paid by:                                     |
| Grup                                                | -                                                                   | (2.303)                                                              | (2.303)                | The Group                                                 |
| Karyawan                                            | -                                                                   | (1.152)                                                              | (1.152)                | Employees                                                 |
|                                                     | -                                                                   | (3.455)                                                              | (3.455)                |                                                           |
| Aset program tidak memenuhi<br>perspektif akuntansi | -                                                                   | 155.558                                                              | 155.558                | Program assets not qualified as<br>accounting perspective |
| Pada 31 Desember 2025                               | 6.106.169                                                           | (1.050.652)                                                          | 5.055.517              | As at December 31, 2025                                   |

**c. Imbalan pascakerja lainnya**

**c. Other post-retirement benefits**

|                                                                        | 2025      | 2024     |                                                            |
|------------------------------------------------------------------------|-----------|----------|------------------------------------------------------------|
| Saldo awal                                                             | 872.779   | 846.630  | Beginning balance                                          |
| Diakui pada laba rugi:                                                 |           |          | Recognized in profit or loss:                              |
| - Biaya jasa kini                                                      | 48.958    | 63.734   | Current service cost -                                     |
| - Biaya jasa lalu                                                      | (112.641) | -        | Past service cost -                                        |
| - Penyesuaian manfaat lainnya                                          | -         | 677      | Other benefit adjustment -                                 |
| - Beban bunga                                                          | 50.704    | 53.889   | Interest cost -                                            |
|                                                                        | (12.979)  | 118.300  |                                                            |
| Pengukuran kembali diakui<br>sebagai penghasilan<br>komprehensif lain: |           |          | Remeasurement recognized<br>as other comprehensive income: |
| - Perubahan asumsi keuangan                                            | 55.864    | (8.275)  | Change in financial assumptions -                          |
| - Perubahan asumsi demografik                                          | 27        | 457      | Change in demographic -                                    |
| - Penyesuaian pengalaman                                               | 2.931     | 1.510    | assumptions                                                |
|                                                                        | 58.822    | (6.308)  | Experience adjustment -                                    |
| Pembayaran manfaat oleh:                                               |           |          | Benefit paid by:                                           |
| - Grup                                                                 | (90.285)  | (85.843) | The Group -                                                |
|                                                                        | (90.285)  | (85.843) |                                                            |
| Saldo akhir                                                            | 828.337   | 872.779  | Ending balance                                             |

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**26. LIABILITAS IMBALAN PASCAKERJA (lanjutan)**

**d. Imbalan kerja jangka panjang lainnya**

|                                                 | 2025           | 2024           |
|-------------------------------------------------|----------------|----------------|
| Saldo awal                                      | 310.999        | 235.918        |
| Diakui pada laba rugi:                          |                |                |
| - Biaya jasa kini                               | 65.707         | 38.130         |
| - Biaya jasa lalu                               | 40.558         | -              |
| - Beban bunga                                   | 25.617         | 16.733         |
| - Penyesuaian atas<br>pengakuan masa kerja lalu | -              | 29             |
| - Pengakuan rugi/(laba) atas<br>OLTEB           | 90.763         | 22.225         |
| - Perubahan asumsi keuangan                     | 12.631         | (4.875)        |
| - Perubahan asumsi demografik                   | (1.190)        | (3.866)        |
| - Penyesuaian pengalaman                        | 47.065         | 22.785         |
| - Lainnya                                       | 45.604         | -              |
|                                                 | 326.755        | 91.161         |
| Pembayaran manfaat                              | (19.525)       | (16.080)       |
| <b>Saldo akhir</b>                              | <b>618.229</b> | <b>310.999</b> |

**e. Informasi aset program**

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:

|                   | Imbalan pensiun/<br>Pension benefits |                | Imbalan kesehatan pascakerja/<br>Post-employment medical benefits |                |                    |
|-------------------|--------------------------------------|----------------|-------------------------------------------------------------------|----------------|--------------------|
|                   | 2025                                 | 2024           | 2025                                                              | 2024           |                    |
| Instrumen utang   | 67,00%                               | 67,00%         | 39,00%                                                            | 57,00%         | Debt instruments   |
| Properti          | 23,00%                               | 22,00%         | -                                                                 | -              | Properties         |
| Instrumen ekuitas | 4,00%                                | 6,00%          | 15,00%                                                            | 14,00%         | Equity instruments |
| Reksadana         | 1,00%                                | 1,00%          | 32,00%                                                            | 5,00%          | Mutual funds       |
| Lain-lain         | 5,00%                                | 4,00%          | 14,00%                                                            | 24,00%         | Others             |
| <b>Total</b>      | <b>100,00%</b>                       | <b>100,00%</b> | <b>100,00%</b>                                                    | <b>100,00%</b> | <b>Total</b>       |

**26. POST-EMPLOYMENT BENEFIT LIABILITIES  
(continued)**

**d. Other long-term employment benefits**

Beginning balance  
Recognized in profit or loss:  
Current service cost -  
Past service expense -  
Interest costs -  
Liability assumed due to -  
recognition of past services  
Recognitions of OLTEB loss/(gain) -  
Change in financial assumptions -  
Change in demographic -  
assumptions  
Experience adjustment -  
Others -

**e. Plan assets information**

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:

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**26. LIABILITAS IMBALAN PASCAKERJA (lanjutan)**

**e. Informasi aset program (lanjutan)**

Pada tanggal 31 Desember 2025, Timah memiliki aset yang ditempatkan pada Dana Kompensasi Pensiun pada DPLK BRI, polis asuransi IFG Life dan PT Pertalife 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 2025 dan 2024 nilai aset yang ditempatkan pada DPLK BRI, polis asuransi IFG Life dan PT Pertalife Insurance adalah masing-masing sebesar Rp247.553, Rp10.262 dan Rp155.557 (2024: RpNil, Rp35.411 dan Rp147.291).

Kategori utama aset program pada tanggal 31 Desember 2025 adalah instrumen utang, reksa dana, properti, dan investasi lainnya masing-masing sebesar Rp374.418 (2024: Rp156.572), Rp36.460 (2024: Rp18.099), Rp1.531 (2024: Rp4.947) dan Rp964 (2024: Rp3.084).

Pada tanggal 2 Mei 2025, Timah melakukan perubahan polis atas aset program yang ditempatkan di IFG Life melalui surat dengan nomor 001900/AJIFG/POS-LS/V/2025. Dalam polis ini mengatur imbal hasil aset program dengan rentang 6,40% - 6,71%.

**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*).

**26. POST-EMPLOYMENT BENEFIT LIABILITIES (continued)**

**e. Plan assets information (continued)**

*As at December 31, 2025, Timah owns assets which are placed in Pension Compensation funds at DPLK BRI, IFG Life and PT Pertalife 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 December 31, 2025, the total assets placed in DPLK BRI, IFG Life and PT Pertalife Insurance amounted to Rp247,553, Rp10,262 and Rp155,557 (2024: RpNil, Rp35,411 and Rp147,291), respectively.*

*The main categories of plan assets as at December 31, 2025 are debt instruments, mutual funds, properties and other investments amounting to Rp374,418 (2024: Rp156,572), Rp36,460 (2024: Rp18,099), Rp1,531 (2024: Rp4,947) and Rp964 (2024: Rp3,084) respectively.*

*As at May 2, 2025, Timah made changes to the policy on plan assets placed in IFG Life via letter number 001900/AJIFG/POS-LS/V/2025. This policy regulated the return on program assets in a range of 6.40% - 6.71%.*

**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*).*

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**26. LIABILITAS IMBALAN PASCAKERJA (lanjutan)**

**26. POST-EMPLOYMENT BENEFIT LIABILITIES  
(continued)**

**f. Informasi lainnya (lanjutan)**

**f. Other information (continued)**

|                                                                         |                                                                                    | Dampak terhadap liabilitas secara keseluruhan atas perubahan asumsi/<br>Impact on overall liability of change in assumptions |                                   |                                   |                                   |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
|                                                                         |                                                                                    | 2025                                                                                                                         |                                   | 2024                              |                                   |
| Asumsi/<br>Assumption                                                   | Program/Programme                                                                  | Kenaikan 1%/<br>Increase by<br>1%                                                                                            | Penurunan<br>1%/Decrease<br>by 1% | Kenaikan 1%/<br>Increase by<br>1% | Penurunan<br>1%/Decrease<br>by 1% |
| Tingkat diskonto/<br>Discount rate                                      | Imbalan pensiun/<br>Pension benefits                                               | (413.604)                                                                                                                    | 489.766                           | (577.560)                         | 683.348                           |
|                                                                         | Imbalan kesehatan<br>pascakerja/<br>Post-employment<br>medical benefits            | (902.173)                                                                                                                    | 1.503.843                         | (1.045.959)                       | 1.407.086                         |
|                                                                         | Imbalan pascakerja<br>lainnya/Other post-<br>retirement benefits                   | (60.901)                                                                                                                     | 70.303                            | (213.671)                         | 247.222                           |
|                                                                         | Imbalan kerja jangka<br>panjang lainnya/<br>Other long-term<br>employment benefits | (53.170)                                                                                                                     | 60.128                            | (79.953)                          | 90.152                            |
| Tingkat kenaikan<br>gaji di masa<br>depan/Future<br>salary increase     | Imbalan panjang/<br>Pension benefits                                               | 325.137                                                                                                                      | (356.815)                         | 269.853                           | (236.930)                         |
| Tingkat kenaikan<br>biaya<br>kesehatan/<br>Health cost<br>rate increase | Imbalan kesehatan<br>pascakerja/<br>Post-employment<br>medical benefits            | 1.424.322                                                                                                                    | (869.210)                         | 1.330.163                         | (1.018.264)                       |

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:

|                                         | <b>Antara 0<br/>sampai 5 tahun/<br/>Between 0 -<br/>5 years</b> | <b>Lebih dari<br/>5 tahun/<br/>More than<br/>5 years</b> |                                        |
|-----------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------|----------------------------------------|
| Imbalan pensiun                         | 1.170.236                                                       | 6.620.062                                                | Pension benefits                       |
| Imbalan kesehatan<br>pascakerja         | 1.109.082                                                       | 14.149.624                                               | Post-employment<br>medical benefits    |
| Imbalan pascakerja lainnya              | 459.703                                                         | 2.440.658                                                | Other post-retirement benefits         |
| Imbalan kerja jangka<br>panjang lainnya | 148.436                                                         | 1.216.641                                                | Other long-term<br>employment benefits |

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**27. LIABILITAS LAINNYA**

|                                                 | 2025             |
|-------------------------------------------------|------------------|
| Utang retensi                                   | 1.514.431        |
| Liabilitas kontrak                              | 1.321.071        |
| Utang iuran tenaga kerja                        | 176.791          |
| Pinjaman dari investor untuk proyek penambangan | 184.800          |
| Pendapatan diterima di muka                     | 94.538           |
| Lainnya                                         | 715.836          |
| <b>Total liabilitas lainnya</b>                 | <b>4.007.467</b> |
| Bagian jangka pendek                            | 3.213.741        |
| Bagian jangka panjang                           | 793.726          |
| <b>Total liabilitas lainnya</b>                 | <b>4.007.467</b> |

Utang retensi merupakan porsi tertentu dari setiap tagihan kontraktor terutama berasal dari kemajuan proyek *Engineering, Procurement and Construction ("EPC")*, yang ditahan oleh Inalum sebagai pemberi kerja sesuai ketentuan dalam kontrak. Utang tersebut akan dibayarkan kepada kontraktor EPC pada saat penyelesaian dan serah terima proyek SGAR.

Liabilitas kontrak merupakan uang muka pelanggan terutama berasal dari uang muka pelanggan logam mulia yang diterima dari penjualan logam mulia serta uang muka pelanggan nikel yang diterima dari PT Universal Metal Trading ("UMT") (Catatan 37a).

**27. OTHER LIABILITIES**

|                                | 2024             |                                   |
|--------------------------------|------------------|-----------------------------------|
|                                | 1.307.776        | Retention payables                |
|                                | 4.445.368        | Contract liabilities              |
|                                | 302.542          | Payable for employee contribution |
|                                | 184.800          | Loan from investor                |
|                                | 119.014          | for mining cooperation project    |
|                                | 527.417          | Unearned revenue                  |
|                                |                  | Others                            |
| <b>Total other liabilities</b> | <b>6.886.917</b> | <b>Total other liabilities</b>    |
| Current portion                | 5.982.337        | Current portion                   |
| Non-current portion            | 904.580          | Non-current portion               |
| <b>Total other liabilities</b> | <b>6.886.917</b> | <b>Total other liabilities</b>    |

Retention payables represent certain portion of Engineering are mainly from Procurement and Construction ("EPC") contractors' progress billing, that are retained by Inalum as the project owner and based on contract terms. These payables will be paid to the EPC contractor upon completion and transfer of SGAR project.

Contract liabilities represent the advances from customers are mainly from precious nickel customer advances received from sale of precious metals and nickel customer advance received from PT Universal Metal Trading ("UMT") (Note 37a).

**28. MODAL SAHAM**

Pemegang saham tunggal Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah Pemerintah Indonesia.

Pada tanggal 31 Desember 2025 dan 2024, modal dasar Grup ditetapkan sebesar Rp119.090.865 dengan nilai nominal Rp1.000.000 (nilai penuh) 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:

- 65,00% saham seri B senilai Rp40.664.608 di Antam,
- 65,00% saham seri B senilai Rp8.852.211 di Timah,
- 65,93% saham seri B senilai Rp23.900.896 di Bukit Asam,
- 100,00% saham seri B senilai Rp35.028.476 di Inalum, dan
- 51,24% saham senilai Rp10.644.674 milik Pemerintah Indonesia pada PTFI.

**28. SHARE CAPITAL**

The Company's sole shareholder as at December 31, 2025 and 2024 is the Gol.

As of December 31, 2025 and 2024, the Group's authorized share capital is Rp119,090,865 with a par value of Rp1,000,000 (full amount) and issued and fully paid by the Government of Indonesia as stated under Notarial Deed No. 59 dated February 17, 2023 of Notary Jose Dima Satria, S.H., M.Kn. with the following details:

- 65.00% of Antam's series B shares amounting to Rp40,664,608,
- 65.00% of Timah's series B shares amounting to Rp8,852,211,
- 65.93% of Bukit Asam's series B shares amounting to Rp23,900,896,
- 100.00% of Inalum's series B shares amounting to Rp35,028,476, and
- 51.24% of shares owned by the Gol in PTFI amounting to Rp10,644,674.



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**28. MODAL SAHAM (lanjutan)**

**Tambahan modal disetor**

Tambahan modal disetor terdiri dari:

|                                                                                        | 2025              | 2024              |
|----------------------------------------------------------------------------------------|-------------------|-------------------|
| Selisih yang timbul dari kombinasi bisnis entitas sepengendali:                        |                   |                   |
| - Pengalihan saham seri B milik Pemerintah Indonesia untuk Antam, Timah dan Bukit Asam | 19.001.920        | 19.001.920        |
| Selisih yang timbul dari transaksi restrukturisasi antar entitas sepengendali:         |                   |                   |
| - Pengalihan penyertaan modal negara dari Inalum ke Perusahaan (Catatan 4)             | 57.960.448        | 57.960.448        |
| Selisih yang timbul dari transaksi dengan kepentingan nonpengendali:                   |                   |                   |
| - Penjualan saham treasury Bukit Asam                                                  | (1.657.607)       | (1.657.607)       |
| - Penyesuaian ekuitas atas divestasi SDA Antam                                         | (5.761.235)       | (5.761.235)       |
| <b>Total tambahan modal disetor</b>                                                    | <b>69.543.526</b> | <b>69.543.526</b> |

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.

**Saham treasury Bukit Asam**

Pada tanggal 2 September 2015 sampai dengan 1 Desember 2015, Bukit Asam melakukan pembelian kembali saham dalam kondisi pasar berfluktuasi signifikan yang didasarkan pada Surat Edaran OJK No.22/SEOJK.04/2015. Selanjutnya pada tanggal 15 Maret sampai dengan 16 Juni 2020, Bukit Asam dengan berdasarkan SEOJK No.3/SEOJK.04/2020 melakukan pembelian saham kembali

Pada saat pertama kali konsolidasi laporan keuangan Bukit Asam kepada Grup pada tahun 2017, saham treasury 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.

**28. SHARE CAPITAL (continued)**

**Additional paid-in capital**

Additional paid-in capital consists of the following:

|                                                                                     | 2025              | 2024              |
|-------------------------------------------------------------------------------------|-------------------|-------------------|
| Difference arising from business combination of entities under common control:      |                   |                   |
| Transfer of the series B - shares owned by the Gol for, Antam, Timah and Bukit Asam | 19.001.920        | 19.001.920        |
| Difference arising from capital restructuring of entities under common control:     |                   |                   |
| Transfer of Government's equity - participation from Inalum to the Company (Note 4) | 57.960.448        | 57.960.448        |
| Difference arising from transactions with non-controlling interests:                |                   |                   |
| Sale of Bukit Asam's - treasury shares                                              | (1.657.607)       | (1.657.607)       |
| Adjustment to equity from - the divestment of SDA Antam                             | (5.761.235)       | (5.761.235)       |
| <b>Total additional paid-in capital</b>                                             | <b>69.543.526</b> | <b>69.543.526</b> |

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.

**Treasury shares of Bukit Asam**

On September 2, 2015 to December 1, 2015, Bukit Asam carried out share buybacks in significantly fluctuating market conditions based on OJK Circular Letter No.22/SEOJK.04/2015. Furthermore, from March 15, 2020 to June 16, 2020, Bukit Asam based on SEOJK No.3/SEOJK.04/2020, purchased shares back.

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.

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**28. MODAL SAHAM (lanjutan)**

**Saham treasuri Bukit Asam (lanjutan)**

Saham hasil pembelian kembali tahun 2015 tersebut masih tersisa sebanyak 27.147.900 lembar sampai dengan 31 Desember 2024. Sedangkan pada saham hasil pembelian kembali tahun 2020 per 31 Desember 2025 tercatat sebanyak 6.302.000 lembar. Dengan demikian, per 31 Desember 2025, total saham treasuri Bukit Asam sebanyak 33.449.900 lembar.

Sesuai ketentuan Surat OJK No. S-68/D.04/2023 tanggal 2 Maret 2023, Bukit Asam diwajibkan kembali untuk melakukan pelepasan saham treasuri terhitung setelah tanggal 31 Maret 2023 dengan batas waktu yang akan ditentukan kembali oleh OJK. Pada tanggal 4 September 2023, OJK menerbitkan Surat No. S-2222/PM.21/2023 yang memperjelas tata cara perhitungan terkait tenggat waktu pelepasan saham treasuri.

Sebagai tindak lanjut kewajiban tersebut, maka pada tanggal 28 Maret 2024, Bukit Asam menjual sebanyak 27.147.900 saham treasuri dengan harga penjualan sebesar Rp2.950/lembar saham (nilai penuh). Saham treasuri Bukit Asam sebanyak 6.302.000 lembar wajib dialihkan paling lambat sebelum tanggal 31 Maret 2029.

**Divestasi SDA Antam**

Pada tanggal 28 Desember 2023, Antam menyelesaikan transaksi divestasi atas 49.00% kepemilikan pada SDA kepada HongKong Ningbo Contemporary Brup 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 49,00%, 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 neto 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 Rp5,70 triliun (nilai penuh).

**28. SHARE CAPITAL (continued)**

**Treasury shares of Bukit Asam (continued)**

The remaining shares from 2015 buyback are 27,147,900 as of December 31, 2024. Meanwhile, the shares from the 2020 buyback as of December 31, 2025 were recorded at 6,302,000 shares. Thus, as of December 31, 2025, Bukit Asam's total treasury shares are 33,449,900 shares.

In accordance with the provisions of OJK Letter No. S-68/D.04/2023 dated March 2, 2023, Bukit Asam is required to re-release treasury shares effective after March 31, 2023 with a deadline to be determined again by OJK. On September 4, 2023, OJK issued Letter No. S-2222/PM.21/2023 which clarified the calculation procedures related to the deadline for the release of treasury shares.

As a follow-up to this obligation, on March 28, 2024, Bukit Asam sold 27,147,900 treasury shares at a selling price of Rp2,950/share (full amount). Bukit Asam's treasury shares totaling 6,302,000 shares must be transferred no later than March 31, 2029.

**Divestment of SDA Antam**

On December 28, 2023, Antam completed the divestment of a 49.00% interest in SDA to HongKong Ningbo Contemporary Brup 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 49.00%, 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 recognized 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 Rp5.70 trillion (full amount).

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**29. PENDAPATAN**

**29. REVENUE**

|                                           | 2025               | 2024               |                                                       |
|-------------------------------------------|--------------------|--------------------|-------------------------------------------------------|
| Produk:                                   |                    |                    | Products:                                             |
| Emas                                      | 67.962.078         | 60.974.137         | Gold                                                  |
| Batubara                                  | 42.034.798         | 43.650.597         | Coal                                                  |
| Aluminium                                 | 13.453.446         | 7.966.597          | Aluminium                                             |
| Bijih nikel                               | 12.951.867         | 5.548.269          | Nickel ore                                            |
| Logam timah dan tin solder                | 8.738.431          | 9.125.387          | Tin metal and tin solder                              |
| Tembaga                                   | 6.564.691          | 5.933.858          | Copper                                                |
| Alumina                                   | 3.018.620          | 4.864.724          | Alumina                                               |
| Feronikel                                 | 2.101.314          | 4.134.665          | Ferronickel                                           |
| Tin chemical                              | 939.840            | 879.917            | Tin chemical                                          |
| Bijih bauksit                             | 141.921            | 385.683            | Bauxite ore                                           |
| Lainnya                                   | 433.308            | 292.888            | Others                                                |
|                                           | 158.340.314        | 143.756.722        |                                                       |
| Jasa:                                     |                    |                    | Services:                                             |
| Pemurnian logam mulia dan<br>jasa lainnya | 1.120.729          | 1.454.812          | Purification of precious metals<br>and other services |
| <b>Total pendapatan</b>                   | <b>159.461.043</b> | <b>145.211.534</b> | <b>Total revenue</b>                                  |

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:

|                         | 2025               | 2024               |                      |
|-------------------------|--------------------|--------------------|----------------------|
| Lokal:                  |                    |                    | Local:               |
| - Pihak ketiga          | 98.635.882         | 68.545.404         | Third parties -      |
| - Pihak berelasi        | 31.003.111         | 23.861.298         | Related parties -    |
| Ekspor:                 |                    |                    | Exports:             |
| - Pihak ketiga          | 29.822.050         | 52.804.832         | Third parties -      |
| <b>Total pendapatan</b> | <b>159.461.043</b> | <b>145.211.534</b> | <b>Total revenue</b> |

Lihat Catatan 36 untuk rincian saldo dengan pihak  
berelasi.

Refer to Note 36 for details of balances with related  
parties.

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**30. BEBAN POKOK PENDAPATAN**

**30. COST OF REVENUE**

|                                                          | 2025               | 2024               |                                                                 |
|----------------------------------------------------------|--------------------|--------------------|-----------------------------------------------------------------|
| Biaya produksi:                                          |                    |                    | Production costs:                                               |
| Pembelian logam mulia                                    | 60.794.466         | 51.657.131         | Purchases of precious metals                                    |
| Jasa transportasi, pengangkutan<br>dan penambangan bijih | 24.432.083         | 23.030.587         | Transportation, barging<br>and ore mining fees                  |
| Royalti, pajak dan retribusi<br>pemerintah lainnya       | 8.238.996          | 6.086.835          | Royalties, taxes and other<br>government charges                |
| Pemakaian bahan baku                                     | 7.296.398          | 5.239.352          | Raw materials used                                              |
| Pemakaian bahan bakar                                    | 5.315.700          | 4.453.805          | Usage of fuel                                                   |
| Penyusutan dan amortisasi                                | 4.279.998          | 4.188.906          | Depreciation and amortization                                   |
| Gaji, upah, bonus dan<br>imbalance kerja karyawan        | 4.190.245          | 3.577.660          | Salaries, wages, bonuses and<br>employee benefits               |
| Jasa pihak ketiga                                        | 1.715.743          | 1.881.142          | Third-party services                                            |
| Rugi penurunan nilai aset tetap                          | 1.083.996          | 475.947            | Loss impairment of fixed assets                                 |
| Pemeliharaan dan perbaikan                               | 981.598            | 618.927            | Maintenance and repairs                                         |
| Pemakaian suku cadang                                    | 970.282            | 1.403.596          | Spare parts used                                                |
| Sewa                                                     | 539.456            | 881.561            | Rent                                                            |
| Asuransi                                                 | 221.837            | 324.735            | Insurance                                                       |
| Lainnya                                                  | 2.777.048          | 2.737.019          | Others                                                          |
|                                                          | 122.837.846        | 106.557.203        |                                                                 |
| Barang dalam proses:                                     |                    |                    | Work-in-progress:                                               |
| Awal tahun                                               | 2.776.492          | 3.018.084          | At the beginning of the year                                    |
| Ditransfer ke aset tetap                                 | (101.541)          | (92.788)           | Transferred to fixed assets                                     |
| Penyesuaian penjabaran<br>laporan keuangan               | 32.761             | 52.050             | Translation adjustments                                         |
| Akhir tahun                                              | (3.191.440)        | (2.776.492)        | At the end of the year                                          |
|                                                          | 122.354.118        | 106.758.057        |                                                                 |
| Barang jadi:                                             |                    |                    | Finished goods:                                                 |
| Awal tahun                                               | 13.412.298         | 11.166.284         | At the beginning of the year                                    |
| Pembelian barang jadi                                    | 13.216.008         | 20.052.412         | Purchase of finished goods                                      |
| Penambahan/(pembalikan) provisi<br>persediaan, neto      | 71.085             | (20.687)           | Addition/(recovery) of provision<br>for inventories, net        |
| Reklasifikasi persediaan produk<br>menjadi bahan baku    | -                  | (13)               | Reclassification from product<br>inventories into raw materials |
| Penyesuaian penjabaran<br>laporan keuangan               | 15.193             | 27.885             | Financial statements<br>translation adjustments                 |
| Akhir tahun                                              | (15.152.709)       | (13.412.298)       | At the end of the year                                          |
| <b>Total beban pokok pendapatan</b>                      | <b>133.915.993</b> | <b>124.571.640</b> | <b>Total cost of revenue</b>                                    |

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**31. BEBAN UMUM DAN ADMINISTRASI**

|                                                   | <b>2025</b>      | <b>2024</b>      |
|---------------------------------------------------|------------------|------------------|
| Gaji, upah, bonus dan imbalan kerja karyawan      | 3.619.120        | 3.476.841        |
| Biaya regulasi                                    | 1.089.754        | -                |
| Jasa pihak ketiga                                 | 1.072.806        | 1.125.079        |
| Depresiasi dan amortisasi                         | 482.625          | 447.107          |
| Program tanggung jawab sosial korporat            | 425.311          | 368.618          |
| Beban kantor                                      | 334.608          | 321.090          |
| Perjalanan dinas dan pendidikan                   | 284.957          | 356.852          |
| Pajak dan perizinan                               | 261.477          | 134.819          |
| Pemeliharaan dan perbaikan                        | 238.816          | 161.746          |
| Sewa                                              | 164.145          | 188.299          |
| Eksplorasi                                        | 36.562           | 104.123          |
| Sumbangan                                         | 177.478          | 172.919          |
| (Pembalikan)/penambahan provisi kasus hukum, neto | (1.382.045)      | 379.868          |
| Lainnya                                           | 2.079.192        | 1.072.591        |
| <b>Total beban umum dan administrasi</b>          | <b>8.884.806</b> | <b>8.309.952</b> |

**31. GENERAL AND ADMINISTRATIVE EXPENSES**

|                                                  |
|--------------------------------------------------|
| Salaries, wages, bonuses and employee benefits   |
| Regulatory costs                                 |
| Third-party services                             |
| Depreciation and amortization                    |
| Corporate social responsibility programme        |
| Office expenses                                  |
| Business travel and education                    |
| Tax and retribution                              |
| Maintenance and repairs                          |
| Rent                                             |
| Exploration                                      |
| Donation                                         |
| (Reversal)/additions of                          |
| Provision for legal cases, net                   |
| Others                                           |
| <b>Total general and administrative expenses</b> |

**32. BEBAN PENJUALAN DAN PEMASARAN**

|                                              | <b>2025</b>      | <b>2024</b>      |
|----------------------------------------------|------------------|------------------|
| Pengapalan dan asuransi                      | 1.546.742        | 587.096          |
| Gaji, upah, bonus dan imbalan kerja karyawan | 458.846          | 324.316          |
| Depresiasi dan amortisasi                    | 178.298          | 212.443          |
| Jasa pihak ketiga                            | 154.226          | 118.188          |
| Lainnya                                      | 383.774          | 297.386          |
| <b>Total beban penjualan dan pemasaran</b>   | <b>2.721.886</b> | <b>1.539.429</b> |

**32. SELLING AND MARKETING EXPENSES**

|                                                |
|------------------------------------------------|
| Freight and insurance                          |
| Salaries, wages, bonuses and employee benefits |
| Depreciation and amortization                  |
| Third-party services                           |
| Others                                         |
| <b>Total selling and marketing expenses</b>    |



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**33. PENGHASILAN KEUANGAN**

|                                                      | 2025             |
|------------------------------------------------------|------------------|
| Pendapatan bunga dari<br>bank dan deposito berjangka | 1.150.046        |
| Lainnya                                              | 340.623          |
| <b>Total penghasilan keuangan</b>                    | <b>1.490.669</b> |

Lihat Catatan 36 untuk rincian saldo dengan pihak  
berelasi.

**33. FINANCE INCOME**

|                                                         | 2024             |  |
|---------------------------------------------------------|------------------|--|
| Interest income from cash in<br>banks and time deposits | 1.382.001        |  |
| Others                                                  | 344.168          |  |
| <b>Total finance income</b>                             | <b>1.726.169</b> |  |

Refer to Note 36 for details of balances with related  
parties.

**34. BIAYA KEUANGAN**

|                                                                     | 2025             |
|---------------------------------------------------------------------|------------------|
| Beban bunga dari<br>utang obligasi                                  | 2.870.360        |
| Beban bunga dari pinjaman<br>bank dan liabilitas sewa               | 2.696.987        |
| Amortisasi biaya transaksi dari<br>pinjaman bank dan utang obligasi | 179.498          |
| Rugi selisih kurs dari<br>pinjaman bank<br>dalam mata uang asing    | 1.957            |
| Akresi dari provisi reklamasi<br>lingkungan dan penutupan tambang   | 273.197          |
| Lain-lain                                                           | 16.368           |
| <b>Total biaya keuangan</b>                                         | <b>6.038.367</b> |

Lihat Catatan 36 untuk rincian saldo dengan pihak  
berelasi.

**34. FINANCE COSTS**

|                                                                              | 2024             |  |
|------------------------------------------------------------------------------|------------------|--|
| Interest expenses from<br>bonds payable                                      | 3.383.645        |  |
| Interest expenses from bank<br>borrowings and lease liabilities              | 2.822.902        |  |
| Amortization of bank borrowings and<br>bonds payable transaction costs       | 352.555          |  |
| Loss on foreign exchange<br>from bank borrowings<br>in foreign currencies    | 26.898           |  |
| Accretion for provision for<br>environmental reclamation<br>and mine closure | 191.996          |  |
| Others                                                                       | 11.191           |  |
| <b>Total finance costs</b>                                                   | <b>6.789.187</b> |  |

Refer to Note 36 for details of balances with related  
parties.

**35. DIVIDEN DAN SALDO LABA DICADANGKAN**

Berdasarkan Keputusan RUPS tertanggal 11 Juni 2025, pemegang saham Grup menyetujui penetapan dividen sebesar Rp36.533.213 dari laba tahun 2024, dengan pembagian dividen tunai sebesar Rp20.093.267 di tahun 2025. Dividen tersebut dibayarkan secara bertahap dan proposional pada bulan Juni hingga Oktober 2025. Pada tahun 2025, saldo laba cadangan ditetapkan sebesar Rp16.439.946 atau setara dengan 45% dari laba tahun 2024.

**35. DIVIDENDS AND APPROPRIATED RETAINED EARNINGS**

Based on AGMS decision dated June 11, 2025, the Group's shareholder approved the dividends of Rp36,533,213 from 2024 net profit, with the distribution of cash dividends amounting to Rp20,093,267 in 2025. The dividend was paid gradually and proportionally in June to October 2025. In 2025, there was appropriation of general reserves of Rp16,439,946 or equal to 45% from 2024's net profit.

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**35. DIVIDEN DAN SALDO LABA DICADANGKAN  
(lanjutan)**

Berdasarkan Keputusan RUPS tertanggal 10 Juni 2024, pemegang saham Grup menyetujui pembagian dividen sebesar Rp24.336.658 dari laba tahun 2023, dengan pembagian dividen tunai sebesar Rp11.214.162 di tahun 2024 setelah dikurangi dividen tunai interim yang telah dibayarkan pada bulan Juli dan November 2024. Tidak ada pencangan saldo laba untuk cadangan umum dari laba tahun 2023.

Berdasarkan Undang-Undang Perseroan Terbatas Indonesia No. 40/2007 yang diterbitkan pada tanggal 16 Agustus 2007, Perusahaan diwajibkan untuk membentuk cadangan wajib sebesar minimal 20,00% dari modal ditempatkan dan disetor Perusahaan. Tidak ada jangka waktu tertentu untuk pembentukan cadangan.

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan memiliki saldo laba yang ditentukan penggunaannya untuk cadangan wajib ini masing-masing sebesar Rp26.082.581 dan Rp9.642.635.

**35. DIVIDENDS AND APPROPRIATED RETAINED EARNINGS (continued)**

Based on AGMS decision dated June 10, 2024, the Group's shareholder approved the dividends of Rp24,336,658 from 2023 net profit, with the distribution of cash dividends amounting to Rp11,214,162 in 2024 after the interim cash dividend paid in 2023. The dividend was paid in July and November 2024. There was no appropriation of general reserve from 2023 net profit.

Under Indonesian Limited Company Law No. 40/2007 issued on August 16, 2007, the Company is required to set up a statutory reserve amounting to at least 20.00% of the Company's issued and paid-up capital. There is no set period of time on the establishment of the reserve.

As of December 31, 2025 and 2024, the Company had appropriated retained earnings for this statutory reserve amounting to Rp26,082,581 and Rp9,642,635, respectively.

**36. INFORMASI PIHAK-PIHAK BERELASI**

**a. Sifat hubungan dengan pihak-pihak berelasi**

| Pihak-pihak yang berelasi/<br><i>Related parties</i>                                                                     | Hubungan/<br><i>Relationships</i>                                       | Sifat transaksi/<br><i>Nature of transactions</i>                                                                                                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pemerintah/Government                                                                                                    | Pemegang modal saham/Shareholder                                        | Penempatan obligasi/Bonds placement                                                                                                                                                                                                                |
| PT Bank Syariah Indonesia (Persero) Tbk. ("BSI")                                                                         | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Kas di bank, deposito jangka pendek, deposito berjangka, piutang usaha, kas yang dibatasi penggunaannya, penghasilan keuangan/<br><i>Cash in bank, short-term time deposits, time deposits, trade receivables, restricted cash, finance income</i> |
| PT Bank Tabungan Negara (Persero) Tbk. ("BTN")                                                                           | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Kas di bank, deposito jangka pendek, piutang usaha, penempatan obligasi, penghasilan keuangan/<br><i>Cash in bank, short-term time deposits, time deposits, trade receivables, bonds placements, finance income</i>                                |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten ("BJB") dan/and PT Bank Pembangunan Daerah Sumatera Utara ("BPD Sumut") | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Kas di bank, penghasilan keuangan/<br><i>Cash in bank, finance income</i>                                                                                                                                                                          |

**36. RELATED PARTIES INFORMATION**

**a. The nature of the relationships**

The original consolidated financial statements included herein are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                                                                         |                 | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated)                                                                                                                                                                                      |  |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>36. INFORMASI</b>                                                                                                                                                                                                                                                          | <b>PIHAK-PIHAK</b>                                                      | <b>BERELASI</b> | <b>36. RELATED PARTIES INFORMATION (continued)</b>                                                                                                                                                                                                                                                                                                                                                                                           |  |  |
| (lanjutan)                                                                                                                                                                                                                                                                    |                                                                         |                 | (continued)                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |  |
| <b>a. Sifat hubungan dengan pihak-pihak berelasi (lanjutan)</b>                                                                                                                                                                                                               |                                                                         |                 | <b>a. The nature of the relationships (continued)</b>                                                                                                                                                                                                                                                                                                                                                                                        |  |  |
| Pihak-pihak yang berelasi/<br><i>Related parties</i>                                                                                                                                                                                                                          | Hubungan/<br><i>Relationships</i>                                       |                 | Sifat transaksi/<br><i>Nature of transactions</i>                                                                                                                                                                                                                                                                                                                                                                                            |  |  |
| PT Bank Mandiri Taspen ("Mandiri Taspen"), PT Bank Raya Indonesia Tbk ("Bank Raya"), dan/and PT Bank Syariah Nasional ("BSN") (formerly as Bank BTN Syariah)                                                                                                                  | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> |                 | Kas di bank, deposito jangka pendek, penghasilan keuangan/<br><i>Cash in banks, short-term time deposits, finance income</i>                                                                                                                                                                                                                                                                                                                 |  |  |
| PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung ("BPD Sumsel Babel")                                                                                                                                                                                          | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> |                 | Kas di bank, deposito jangka pendek, deposito berjangka, kas yang dibatasi penggunaannya, penghasilan keuangan/<br><i>Cash in banks, short-term time deposits, time deposits, restricted cash, finance income</i>                                                                                                                                                                                                                            |  |  |
| PT Bank Pembangunan Daerah Sulawesi Tenggara ("BPD Sultra")                                                                                                                                                                                                                   | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> |                 | Kas di bank, kas yang dibatasi penggunaannya/<br><i>Cash in banks, restricted cash</i>                                                                                                                                                                                                                                                                                                                                                       |  |  |
| PT Bank Pembangunan Daerah Kalimantan Barat ("BPD Kalbar")                                                                                                                                                                                                                    | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> |                 | Kas di bank, deposito jangka pendek, deposito berjangka, kas yang dibatasi penggunaannya, penghasilan keuangan/<br><i>Cash in bank, short-term time deposits, time deposits, restricted cash, finance income</i>                                                                                                                                                                                                                             |  |  |
| PT Bank Negara Indonesia (Persero) Tbk. ("BNI")                                                                                                                                                                                                                               | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> |                 | Kas di bank, deposito jangka pendek, deposito berjangka, kas yang dibatasi penggunaannya, piutang usaha, piutang lain-lain, pinjaman bank, penghasilan keuangan, biaya keuangan/<br><i>Cash in banks, short-term time deposits, time deposits, restricted cash, trade receivables, other receivables, bank borrowings, finance income, finance costs</i>                                                                                     |  |  |
| PT Bank Rakyat Indonesia (Persero) Tbk. ("BRI")                                                                                                                                                                                                                               | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> |                 | Kas di bank, deposito jangka pendek, deposito berjangka, kas yang dibatasi penggunaannya, piutang usaha, piutang lain-lain, pinjaman bank, penempatan obligasi, pembiayaan pemasok, penghasilan keuangan dan biaya keuangan/<br><i>Cash in banks, short-term time deposits, time deposits, restricted cash, trade receivables, other receivables, bank borrowings, bonds placement, supplier financing, finance income and finance costs</i> |  |  |

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>36. INFORMASI</b>                                                                                                                                                                                                                                                          | <b>PIHAK-PIHAK</b>                                                      | <b>BERELASI</b>                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>36. RELATED PARTIES INFORMATION (continued)</b>                                                                                                                                                                                                      |  |  |
| <b>(lanjutan)</b>                                                                                                                                                                                                                                                             |                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>a. The nature of the relationships (continued)</b>                                                                                                                                                                                                   |  |  |
| <b>a. Sifat hubungan dengan pihak-pihak berelasi (lanjutan)</b>                                                                                                                                                                                                               |                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                         |  |  |
| Pihak-pihak yang berelasi/<br><i>Related parties</i>                                                                                                                                                                                                                          | Hubungan/<br><i>Relationships</i>                                       | Sifat transaksi/<br><i>Nature of transactions</i>                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                         |  |  |
| PT Bank Mandiri (Persero) Tbk.<br>("Mandiri")                                                                                                                                                                                                                                 | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | 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/<br><i>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</i> |                                                                                                                                                                                                                                                         |  |  |
| PT Asuransi Jasa Indonesia (Persero) ("Asuransi Jasindo")                                                                                                                                                                                                                     | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Premi dan klaim asuransi/<br><i>Insurance premiums and claims</i>                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                         |  |  |
| PT Pertamina Bina Medika ("IHC")                                                                                                                                                                                                                                              | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Penempatan saham/<br><i>Investment in shares</i>                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                         |  |  |
| PT Pertamina (Persero) ("Pertamina")                                                                                                                                                                                                                                          | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Utang usaha, akrual, penempatan obligasi, pembelian barang dan jasa untuk kegiatan produksi, dan penghasilan keuangan/<br><i>Trade payables, accruals, bonds placement, purchases of goods and services for production activities and finance income</i>                                                                                                                                                                                         |                                                                                                                                                                                                                                                         |  |  |
| PT Dahana (Persero) ("Dahana")                                                                                                                                                                                                                                                | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Utang usaha, pembelian barang untuk kegiatan produksi/<br><i>Trade payables, purchases of goods for production activities</i>                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                         |  |  |
| PT Petrokimia Gresik                                                                                                                                                                                                                                                          | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Utang usaha, akrual and pembelian bahan baku/<br><i>Trade payables, accruals and purchases of raw material</i>                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                         |  |  |
| PT Waskita Karya (Persero) Tbk. ("WSKT") dan/and PT Adhi Karya (Persero) Tbk. ("ADHI")                                                                                                                                                                                        | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Utang usaha, akrual dan pembelian bahan baku/<br><i>Trade payables, accruals and purchases of raw material</i>                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                         |  |  |
| Perusahaan Umum (Perum) Jasa Tirta I ("Perum Jasa Tirta I")                                                                                                                                                                                                                   | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Akrual dan jasa pengelolaan sumber daya air/<br><i>Accruals and water management services</i>                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                         |  |  |
| BUMD Perdana Cipta Mandiri                                                                                                                                                                                                                                                    | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Utang usaha, akrual, dan pembelian barang dan jasa/<br><i>Trade payables, accruals, transportation services and purchase of goods and services</i>                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                         |  |  |
| PT Kereta Api Indonesia (Persero) ("KAI")                                                                                                                                                                                                                                     | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Penempatan obligasi, utang usaha, akrual, pengangkutan batubara dan aluminium/<br><i>Bonds placement, trade payables, accruals and coal and aluminium transportation</i>                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                         |  |  |
| PT Semen Indonesia (Persero) Tbk. ("SMGR")                                                                                                                                                                                                                                    | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Pelanggan logam mulia dan penempatan obligasi/<br><i>Customer of precious metals and bonds placement</i>                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                         |  |  |
| PT Semen Baturaja Tbk. ("SMBR")                                                                                                                                                                                                                                               | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Pelanggan logam mulia/<br><i>Customer of precious metals</i>                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                         |  |  |
| PT Pegadaian (Persero) ("Pegadaian")                                                                                                                                                                                                                                          | Entitas berelasi dengan Pemerintah/<br><i>Government-related entity</i> | Pelanggan logam mulia/<br><i>Customer of precious metals</i>                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                         |  |  |

The original consolidated financial statements included herein  
are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                                                                                                                                                                                                                                        |                                                                     | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated) |                                                                                                                                        |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|--|
| 36. INFORMASI                                                                                                                                                                                                                                                                 | PIHAK-PIHAK                                                                                                                                                                                                                            | BERELASI                                                            | 36. RELATED PARTIES INFORMATION (continued)                                                                                                                                                                                                             |                                                                                                                                        |  |
| (lanjutan)                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                        |                                                                     | a. The nature of the relationships (continued)                                                                                                                                                                                                          |                                                                                                                                        |  |
|                                                                                                                                                                                                                                                                               | Pihak-pihak yang berelasi/<br>Related parties                                                                                                                                                                                          | Hubungan/<br>Relationships                                          |                                                                                                                                                                                                                                                         | Sifat transaksi/<br>Nature of transactions                                                                                             |  |
|                                                                                                                                                                                                                                                                               | PT Pupuk Sriwidjaja Palembang<br>("PUSRI")                                                                                                                                                                                             | Entitas berelasi dengan Pemerintah/<br>Government-related entity    |                                                                                                                                                                                                                                                         | Piutang usaha, pelanggan logam mulia dan<br>batubara/Trade receivables, customer of precious<br>metal and coal                         |  |
|                                                                                                                                                                                                                                                                               | Dana Pensiun Antam ("DP<br>Antam") dan/and Dana<br>Pensiun Bukit Asam ("DPBA")                                                                                                                                                         | Entitas sepengendali/Entity under<br>common control                 |                                                                                                                                                                                                                                                         | Pengelolaan dana pensiun/<br>Pension fund management                                                                                   |  |
|                                                                                                                                                                                                                                                                               | Yayasan Kesehatan Pensiun<br>Antam ("Yakespen Antam")                                                                                                                                                                                  | Entitas sepengendali/Entity under<br>common control                 |                                                                                                                                                                                                                                                         | Penyelenggara program kesehatan pascakerja/<br>Provider of post-employment medical benefit                                             |  |
|                                                                                                                                                                                                                                                                               | PT BNI Life Insurance ("BNI<br>Life"), Dana Pensiun Lembaga<br>Keuangan Bank Rakyat<br>Indonesia ("DPLK BRI"), Dana<br>Pensiun Lembaga Keuangan<br>Bank Negara Indonesia<br>("DPLK BNI") dan/and<br>PT Asuransi Jiwasraya<br>(Persero) | Entitas berelasi dengan Pemerintah/<br>Government-related entity    |                                                                                                                                                                                                                                                         | Penyelenggara program pensiun/<br>Provider of pension benefits                                                                         |  |
|                                                                                                                                                                                                                                                                               | PT Asuransi Jiwa IFG ("IFG<br>Life")                                                                                                                                                                                                   | Entitas berelasi dengan Pemerintah/<br>Government-related entity    |                                                                                                                                                                                                                                                         | Penempatan dana aset program/<br>Plan assets placement                                                                                 |  |
|                                                                                                                                                                                                                                                                               | PT Freeport Indonesia ("PTFI")                                                                                                                                                                                                         | Entitas asosiasi Grup/An associate of<br>the Group                  |                                                                                                                                                                                                                                                         | Pembelian logam mulia/purchase of precious metals                                                                                      |  |
|                                                                                                                                                                                                                                                                               | PT Peralife Insurance                                                                                                                                                                                                                  | Entitas asosiasi Grup/An associate of<br>the Group                  |                                                                                                                                                                                                                                                         | Penempatan dana aset program/Plan assets<br>placement                                                                                  |  |
|                                                                                                                                                                                                                                                                               | PT Bukit Pembangkit Innovative<br>("BPI"), PT Huadian Bukit<br>Asam Power ("HBAP"), PT<br>Bukit Asam Transpacific<br>Railway ("BATR")                                                                                                  | Entitas ventura bersama Grup/A joint<br>venture of the Group        |                                                                                                                                                                                                                                                         | Piutang usaha, piutang lain-lain, pelanggan<br>batubara/Trade receivables, other receivables,<br>customer of coal                      |  |
|                                                                                                                                                                                                                                                                               | Koperasi Karyawan dan<br>Pensiunan Antam                                                                                                                                                                                               | Entitas berelasi dengan unit bisnis/<br>Business unit-related party |                                                                                                                                                                                                                                                         | Pembelian barang dan jasa kebersihan/<br>Purchases of goods and cleaning services                                                      |  |
|                                                                                                                                                                                                                                                                               | PT Medika Yakespen Utama                                                                                                                                                                                                               | Entitas berelasi dengan Pemerintah/<br>Government-related entity    |                                                                                                                                                                                                                                                         | Penyelenggara jasa kesehatan/<br>Provider of medical services                                                                          |  |
|                                                                                                                                                                                                                                                                               | PT Sarana Multi Infrastructure<br>(Persero) ("SMI")                                                                                                                                                                                    | Entitas berelasi dengan Pemerintah/<br>Government-related entity    |                                                                                                                                                                                                                                                         | Penempatan obligasi/Bonds placement                                                                                                    |  |
|                                                                                                                                                                                                                                                                               | PT Wijaya Karya (Persero) Tbk.<br>("WIKA")                                                                                                                                                                                             | Entitas berelasi dengan Pemerintah/<br>Government-related entity    |                                                                                                                                                                                                                                                         | Pembelian barang untuk kegiatan produksi dan<br>belanja modal/Purchases of goods for production<br>activities and capital expenditures |  |
|                                                                                                                                                                                                                                                                               | PT Jiu Long Metal Indonesia<br>("JLMI"), PT Feni Hatim<br>("FHT")                                                                                                                                                                      | Entitas asosiasi Grup/An associate of<br>the Group                  |                                                                                                                                                                                                                                                         | Pinjaman berbunga/Interest bearing loan                                                                                                |  |
|                                                                                                                                                                                                                                                                               | PT Tambang Matarape<br>Sejahtera ("TMS")                                                                                                                                                                                               | Entitas asosiasi Grup/An associate of<br>the Group                  |                                                                                                                                                                                                                                                         | Piutang lain-lain/Other receivables                                                                                                    |  |
|                                                                                                                                                                                                                                                                               | PT Bank Jabar Banten Syariah<br>("BJB Syariah")                                                                                                                                                                                        | Entitas berelasi dengan Pemerintah/<br>Government-related entity    |                                                                                                                                                                                                                                                         | Deposito berjangka/Time deposits                                                                                                       |  |



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| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                                                                     | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated) |                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>36. INFORMASI PIHAK-PIHAK BERELASI (lanjutan)</b>                                                                                                                                                                                                                          |                                                                     | <b>36. RELATED PARTIES INFORMATION (continued)</b>                                                                                                                                                                                                      |                      |
| <b>a. Sifat hubungan dengan pihak-pihak berelasi (lanjutan)</b>                                                                                                                                                                                                               |                                                                     | <b>a. The nature of the relationships (continued)</b>                                                                                                                                                                                                   |                      |
| Pihak-pihak yang berelasi/<br>Related parties                                                                                                                                                                                                                                 | Hubungan/<br>Relationships                                          | Sifat transaksi/<br>Nature of transactions                                                                                                                                                                                                              |                      |
| PT Pupuk Kalimantan Timur<br>("Pupuk Kaltim")                                                                                                                                                                                                                                 | Entitas berelasi dengan Pemerintah/<br>Government-related entity    | Pelanggan batubara/Customer of coals                                                                                                                                                                                                                    |                      |
| PT Weda Bay Nickle ("WBN")                                                                                                                                                                                                                                                    | Entitas asosiasi Grup/An associate of<br>the Group                  | Piutang lain-lain/Other receivables                                                                                                                                                                                                                     |                      |
| PT Danareksa (Persero)<br>("Danareksa")                                                                                                                                                                                                                                       | Entitas berelasi dengan Pemerintah/<br>Government-related entity    | Penempatan obligasi, akrual, pelanggan logam mulia,<br>pembelian barang dan jasa, penghasilan<br>keuangan/Bonds placement, accruals, customer of<br>precious metal, purchases of goods and services<br>for capital expenditures, finance income         |                      |
| PT Bank Pembangunan Daerah<br>Sulawesi Tenggara ("BPD<br>Sultra")                                                                                                                                                                                                             | Entitas berelasi dengan Pemerintah/<br>Government-related entity    | Kas di bank, kas yang dibatasi penggunaannya/Cash<br>in bank, restricted cash                                                                                                                                                                           |                      |
| PT Menara Antam Sejahtera<br>("MAS")                                                                                                                                                                                                                                          | Entitas berelasi dengan unit bisnis/<br>Business unit-related party | Utang usaha, pembelian barang dan jasa/Trade<br>payables, purchases of goods and services                                                                                                                                                               |                      |
| PT Reksa Griya Antam ("RGA")                                                                                                                                                                                                                                                  | Entitas berelasi dengan unit bisnis/<br>Business unit-related party | Utang usaha, akrual, pembelian barang dan<br>jasa/Trade payables, accruals, purchases of<br>goods and services                                                                                                                                          |                      |
| PT Pelindo Multi Terminal                                                                                                                                                                                                                                                     | Entitas berelasi dengan unit bisnis/<br>Business unit-related party | Pembelian barang dan jasa/Purchases of goods and<br>services                                                                                                                                                                                            |                      |
| PT Brantas Abipraya (Persero)                                                                                                                                                                                                                                                 | Entitas berelasi dengan unit bisnis/<br>Business unit-related party | Pembelian barang dan jasa/Purchases of goods and<br>services                                                                                                                                                                                            |                      |
| <b>b. Transaksi dan saldo kepada pihak-pihak berelasi</b>                                                                                                                                                                                                                     |                                                                     | <b>b. Transactions and balances with related parties</b>                                                                                                                                                                                                |                      |
| Perusahaan dikendalikan oleh Pemerintah Indonesia. Transaksi dan saldo dengan pihak-pihak berelasi adalah sebagai berikut:                                                                                                                                                    |                                                                     | The Company is controlled by the GoI. The transactions and balances with related parties are as follows:                                                                                                                                                |                      |
|                                                                                                                                                                                                                                                                               | <b>2025</b>                                                         | <b>2024</b>                                                                                                                                                                                                                                             |                      |
| <b>Pendapatan</b>                                                                                                                                                                                                                                                             |                                                                     |                                                                                                                                                                                                                                                         | <b>Revenue</b>       |
| PLN                                                                                                                                                                                                                                                                           | 14.544.159                                                          | 13.166.770                                                                                                                                                                                                                                              | PLN                  |
| BSI                                                                                                                                                                                                                                                                           | 9.308.645                                                           | 3.431.180                                                                                                                                                                                                                                               | BSI                  |
| Pegadaian                                                                                                                                                                                                                                                                     | 4.161.554                                                           | 4.489.268                                                                                                                                                                                                                                               | Pegadaian            |
| HBAP                                                                                                                                                                                                                                                                          | 1.530.651                                                           | 1.495.034                                                                                                                                                                                                                                               | HBAP                 |
| PUSRI                                                                                                                                                                                                                                                                         | 545.179                                                             | 517.651                                                                                                                                                                                                                                                 | PUSRI                |
| BPI                                                                                                                                                                                                                                                                           | 415.022                                                             | 340.496                                                                                                                                                                                                                                                 | BPI                  |
| PTFI                                                                                                                                                                                                                                                                          | 89.118                                                              | 39.841                                                                                                                                                                                                                                                  | PTFI                 |
| Pupuk Kaltim                                                                                                                                                                                                                                                                  | 88.692                                                              | -                                                                                                                                                                                                                                                       | Pupuk Kaltim         |
| SMBR                                                                                                                                                                                                                                                                          | 74.054                                                              | 91.553                                                                                                                                                                                                                                                  | SMBR                 |
| Lainnya                                                                                                                                                                                                                                                                       | 246.037                                                             | 289.505                                                                                                                                                                                                                                                 | Others               |
| <b>Total pendapatan</b>                                                                                                                                                                                                                                                       | <b>31.003.111</b>                                                   | <b>23.861.298</b>                                                                                                                                                                                                                                       | <b>Total revenue</b> |

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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN (lanjutan)  
Tanggal 31 Desember 2025 dan untuk  
Tahun yang Berakhir pada Tanggal Tersebut  
(Disajikan dalam Jutaan Rupiah,  
kecuali dinyatakan lain)**

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS (continued)  
As of December 31, 2025 and  
for the Year Then Ended  
(Expressed in Million Rupiah,  
unless otherwise stated)**

**36. INFORMASI PIHAK-PIHAK BERELASI  
(lanjutan)**

**b. Transaksi dan saldo kepada pihak-pihak  
berelasi (lanjutan)**

Perusahaan dikendalikan oleh Pemerintah Indonesia. Transaksi dan saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

|                                            | 2025              |
|--------------------------------------------|-------------------|
| <b>Pembelian barang dan jasa</b>           |                   |
| PTFI                                       | 19.732.428        |
| KAI                                        | 7.555.151         |
| Pertamina                                  | 5.394.214         |
| PLN                                        | 1.337.878         |
| BUMD Perdana Cipta Mandiri                 | 263.468           |
| Asuransi Jasindo                           | 227.520           |
| PT Petrokimia Gresik                       | 135.838           |
| PT Medika Yakespen Utama                   | 131.409           |
| Dahana                                     | 79.695            |
| ADHI                                       | 49.576            |
| Koperasi Karyawan dan<br>Pensiunan Antam   | 39.198            |
| WIKA                                       | 23.098            |
| WSKT                                       | 18.746            |
| Lainnya                                    | 784.120           |
| <b>Total pembelian<br/>barang dan jasa</b> | <b>35.772.339</b> |

Lainnya sebagian besar merupakan pembelian barang dan jasa dari PT Pelindo Multi Terminal dan PT Brantas Abipraya (Persero).

**Penghasilan keuangan**

|                                                                                                                                       |           |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Mandiri, BTN, BRI,<br>BNI, BSN, BPD Sumsel<br>Babel, BJB, BPD Kalbar<br>BPD Sulteng, Bank Raya<br>BSI, Mandiri Taspen,<br>dan lainnya | 1.263.883 |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------|

**Biaya keuangan**

|                           |         |
|---------------------------|---------|
| Mandiri, BRI, BNI dan BSI | 493.102 |
|---------------------------|---------|

**36. RELATED PARTIES INFORMATION (continued)**

**b. Transactions and balances with related  
parties (continued)**

The Company is controlled by the GoI. The transactions and balances with related parties are as follows: (continued)

|                                                  | 2024              |
|--------------------------------------------------|-------------------|
| <b>Purchases of goods and services</b>           |                   |
| PTFI                                             | -                 |
| KAI                                              | 8.756.695         |
| Pertamina                                        | 3.992.364         |
| PLN                                              | 2.065.796         |
| BUMD Perdana Cipta Mandiri                       | 165.130           |
| Asuransi Jasindo                                 | 219.513           |
| PT Petrokimia Gresik                             | -                 |
| PT Medika Yakespen Utama                         | 129.276           |
| Dahana                                           | 121.265           |
| ADHI                                             | 342.000           |
| Koperasi Karyawan dan<br>Pensiunan Antam         | 70.591            |
| WIKA                                             | 133.908           |
| WSKT                                             | 219.991           |
| Others                                           | 377.572           |
| <b>Total purchases of<br/>goods and services</b> | <b>16.594.101</b> |

Others mainly represent purchases of goods and services from PT Pelindo Multi Terminal and PT Brantas Abipraya (Persero).

**Finance income**

|                                                                                                                                    |           |
|------------------------------------------------------------------------------------------------------------------------------------|-----------|
| Mandiri, BTN, BRI,<br>BNI, BS, BPD Sumsel<br>Babel, BJB, BPD Kalbar<br>BPD Sulteng, Bank Raya<br>BSI, Mandiri Taspen<br>and others | 1.551.127 |
|------------------------------------------------------------------------------------------------------------------------------------|-----------|

**Finance costs**

|                           |         |
|---------------------------|---------|
| Mandiri, BRI, BNI and BSI | 675.622 |
|---------------------------|---------|

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| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                    |                   | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated) |  |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>36. INFORMASI</b>                                                                                                                                                                                                                                                          | <b>PIHAK-PIHAK</b> | <b>BERELASI</b>   | <b>36. RELATED PARTIES INFORMATION (continued)</b>                                                                                                                                                                                                      |  |  |
| (lanjutan)                                                                                                                                                                                                                                                                    |                    |                   |                                                                                                                                                                                                                                                         |  |  |
| <b>b. Transaksi dan saldo kepada pihak berelasi (lanjutan)</b>                                                                                                                                                                                                                |                    |                   | <b>b. Transactions and balances with related parties (continued)</b>                                                                                                                                                                                    |  |  |
| Transaksi dan saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)                                                                                                                                                                                            |                    |                   | The transactions and balances with related parties are as follows: (continued)                                                                                                                                                                          |  |  |
|                                                                                                                                                                                                                                                                               | <b>2025</b>        | <b>2024</b>       |                                                                                                                                                                                                                                                         |  |  |
| <b>Pembayaran iuran dana pensiun</b>                                                                                                                                                                                                                                          |                    |                   | <b>Pension fund contribution payment</b>                                                                                                                                                                                                                |  |  |
| DPLK BRI                                                                                                                                                                                                                                                                      | 409.040            | 57.308            | DPLK BRI                                                                                                                                                                                                                                                |  |  |
| PT Pertalife Insurance                                                                                                                                                                                                                                                        | 155.558            | 147.291           | PT Pertalife Insurance                                                                                                                                                                                                                                  |  |  |
| DPLK BNI                                                                                                                                                                                                                                                                      | 82.705             | 75.420            | DPLK BNI                                                                                                                                                                                                                                                |  |  |
| IFG Life                                                                                                                                                                                                                                                                      | 10.262             | 35.411            | IFG Life                                                                                                                                                                                                                                                |  |  |
| DPBA                                                                                                                                                                                                                                                                          | 8.678              | 9.727             | DPBA                                                                                                                                                                                                                                                    |  |  |
| DP Antam                                                                                                                                                                                                                                                                      | 5.642              | 4.916             | DP Antam                                                                                                                                                                                                                                                |  |  |
| Yakespen Antam                                                                                                                                                                                                                                                                | 2.303              | 2.383             | Yakespen Antam                                                                                                                                                                                                                                          |  |  |
| <b>Total pembayaran iuran dana pensiun</b>                                                                                                                                                                                                                                    | <b>674.188</b>     | <b>332.456</b>    | <b>Total pension fund contribution payment</b>                                                                                                                                                                                                          |  |  |
| <b>Kas di bank</b>                                                                                                                                                                                                                                                            |                    |                   | <b>Cash in banks</b>                                                                                                                                                                                                                                    |  |  |
| BRI                                                                                                                                                                                                                                                                           | 7.320.795          | 1.873.197         | BRI                                                                                                                                                                                                                                                     |  |  |
| Mandiri                                                                                                                                                                                                                                                                       | 6.208.386          | 11.623.496        | Mandiri                                                                                                                                                                                                                                                 |  |  |
| BNI                                                                                                                                                                                                                                                                           | 2.227.131          | 328.594           | BNI                                                                                                                                                                                                                                                     |  |  |
| BSI                                                                                                                                                                                                                                                                           | 770.746            | 210.765           | BSI                                                                                                                                                                                                                                                     |  |  |
| BSN                                                                                                                                                                                                                                                                           | 222.637            | 44.605            | BSN                                                                                                                                                                                                                                                     |  |  |
| BTN                                                                                                                                                                                                                                                                           | 121.755            | 105.616           | BTN                                                                                                                                                                                                                                                     |  |  |
| Lainnya                                                                                                                                                                                                                                                                       | 62.133             | 51.590            | Others                                                                                                                                                                                                                                                  |  |  |
| <b>Total kas di bank</b>                                                                                                                                                                                                                                                      | <b>16.933.583</b>  | <b>14.237.863</b> | <b>Total cash in banks</b>                                                                                                                                                                                                                              |  |  |
| <b>Deposito jangka pendek</b>                                                                                                                                                                                                                                                 |                    |                   | <b>Short-term time deposits</b>                                                                                                                                                                                                                         |  |  |
| BNI                                                                                                                                                                                                                                                                           | 2.384.360          | 4.324.695         | BNI                                                                                                                                                                                                                                                     |  |  |
| BTN                                                                                                                                                                                                                                                                           | 1.850.704          | 445.180           | BTN                                                                                                                                                                                                                                                     |  |  |
| BSI                                                                                                                                                                                                                                                                           | 1.697.000          | 2.573.178         | BSI                                                                                                                                                                                                                                                     |  |  |
| Mandiri Taspen                                                                                                                                                                                                                                                                | 1.366.675          | 1.101.430         | Mandiri Taspen                                                                                                                                                                                                                                          |  |  |
| BRI                                                                                                                                                                                                                                                                           | 969.675            | 2.068.582         | BRI                                                                                                                                                                                                                                                     |  |  |
| BSN                                                                                                                                                                                                                                                                           | 465.131            | 227.157           | BSN                                                                                                                                                                                                                                                     |  |  |
| BPD Sumsel Babel                                                                                                                                                                                                                                                              | 350.000            | 65.000            | BPD Sumsel Babel                                                                                                                                                                                                                                        |  |  |
| Mandiri                                                                                                                                                                                                                                                                       | 93.975             | 1.457.411         | Mandiri                                                                                                                                                                                                                                                 |  |  |
| Lainnya                                                                                                                                                                                                                                                                       | 415.631            | 631.000           | Others                                                                                                                                                                                                                                                  |  |  |
| <b>Total deposito jangka pendek</b>                                                                                                                                                                                                                                           | <b>9.593.151</b>   | <b>12.893.633</b> | <b>Total short-term time deposits</b>                                                                                                                                                                                                                   |  |  |

The original consolidated financial statements included herein  
are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                                                                                       |           | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated) |                                                                                   |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|--|
| 36. INFORMASI<br>(lanjutan)                                                                                                                                                                                                                                                   | PIHAK-PIHAK                                                                           | BERELASI  | 36. RELATED PARTIES INFORMATION (continued)                                                                                                                                                                                                             |                                                                                   |  |
| b. Transaksi dan saldo kepada pihak berelasi<br>(lanjutan)                                                                                                                                                                                                                    | Transaksi dan saldo dengan pihak-pihak<br>berelasi adalah sebagai berikut: (lanjutan) |           | b. Transactions and balances with related<br>parties (continued)                                                                                                                                                                                        | The transactions and balances with related<br>parties are as follows: (continued) |  |
|                                                                                                                                                                                                                                                                               | 2025                                                                                  | 2024      |                                                                                                                                                                                                                                                         |                                                                                   |  |
| Deposito berjangka                                                                                                                                                                                                                                                            |                                                                                       |           | Time deposits                                                                                                                                                                                                                                           |                                                                                   |  |
| BSI                                                                                                                                                                                                                                                                           | 1.733.392                                                                             | 3.025.254 | BSI                                                                                                                                                                                                                                                     |                                                                                   |  |
| BTN Syariah                                                                                                                                                                                                                                                                   | 200.000                                                                               | 182.000   | BTN Syariah                                                                                                                                                                                                                                             |                                                                                   |  |
| BJB Syariah                                                                                                                                                                                                                                                                   | 100.000                                                                               | 100.000   | BJB Syariah                                                                                                                                                                                                                                             |                                                                                   |  |
| BPD Kalbar                                                                                                                                                                                                                                                                    | 23.000                                                                                | -         | BPD Kalbar                                                                                                                                                                                                                                              |                                                                                   |  |
| Mandiri                                                                                                                                                                                                                                                                       | 7.000                                                                                 | -         | Mandiri                                                                                                                                                                                                                                                 |                                                                                   |  |
| BRI                                                                                                                                                                                                                                                                           | 2.000                                                                                 | 282.759   | BRI                                                                                                                                                                                                                                                     |                                                                                   |  |
| Mandiri Taspen                                                                                                                                                                                                                                                                | -                                                                                     | 250.000   | Mandiri Taspen                                                                                                                                                                                                                                          |                                                                                   |  |
| BJB                                                                                                                                                                                                                                                                           | -                                                                                     | 700.000   | BJB                                                                                                                                                                                                                                                     |                                                                                   |  |
| BNI                                                                                                                                                                                                                                                                           | -                                                                                     | 245.254   | BNI                                                                                                                                                                                                                                                     |                                                                                   |  |
| BPD Sumut                                                                                                                                                                                                                                                                     | -                                                                                     | 150.000   | BPD Sumut                                                                                                                                                                                                                                               |                                                                                   |  |
| Total deposito berjangka                                                                                                                                                                                                                                                      | 2.065.392                                                                             | 4.935.267 | Total time deposits                                                                                                                                                                                                                                     |                                                                                   |  |
| Piutang usaha                                                                                                                                                                                                                                                                 |                                                                                       |           | Trade receivables                                                                                                                                                                                                                                       |                                                                                   |  |
| Grup PLN                                                                                                                                                                                                                                                                      | 1.225.584                                                                             | 2.062.444 | PLN Group                                                                                                                                                                                                                                               |                                                                                   |  |
| HBAP                                                                                                                                                                                                                                                                          | 579.350                                                                               | 628.137   | HBAP                                                                                                                                                                                                                                                    |                                                                                   |  |
| BPI                                                                                                                                                                                                                                                                           | 97.968                                                                                | 79.901    | BPI                                                                                                                                                                                                                                                     |                                                                                   |  |
| PT Pupuk Sriwidjaja<br>Palembang                                                                                                                                                                                                                                              | 42.407                                                                                | 87.471    | PT Pupuk Sriwidjaja<br>Palembang                                                                                                                                                                                                                        |                                                                                   |  |
| Lainnya                                                                                                                                                                                                                                                                       | 120.380                                                                               | 74.316    | Others                                                                                                                                                                                                                                                  |                                                                                   |  |
|                                                                                                                                                                                                                                                                               | 2.065.689                                                                             | 2.932.269 |                                                                                                                                                                                                                                                         |                                                                                   |  |
| Dikurangi:                                                                                                                                                                                                                                                                    |                                                                                       |           | Less:                                                                                                                                                                                                                                                   |                                                                                   |  |
| Provisi penurunan nilai                                                                                                                                                                                                                                                       | (54.431)                                                                              | (54.431)  | Provision for impairment                                                                                                                                                                                                                                |                                                                                   |  |
| Total piutang usaha                                                                                                                                                                                                                                                           | 2.011.258                                                                             | 2.877.838 | Total trade receivables                                                                                                                                                                                                                                 |                                                                                   |  |
| Saldo lainnya sebagian besar merupakan transaksi dengan BRI dan PT Pupuk Kalimantan Timur.                                                                                                                                                                                    |                                                                                       |           | Other balances mainly represent transactions with BRI and PT Pupuk Kalimantan Timur.                                                                                                                                                                    |                                                                                   |  |
| Piutang lain-lain                                                                                                                                                                                                                                                             |                                                                                       |           | Other receivables                                                                                                                                                                                                                                       |                                                                                   |  |
| WBN                                                                                                                                                                                                                                                                           | 218.166                                                                               | -         | WBN                                                                                                                                                                                                                                                     |                                                                                   |  |
| JLMI                                                                                                                                                                                                                                                                          | 186.780                                                                               | 280.981   | JLMI                                                                                                                                                                                                                                                    |                                                                                   |  |
| TMS                                                                                                                                                                                                                                                                           | 109.352                                                                               | 102.369   | TMS                                                                                                                                                                                                                                                     |                                                                                   |  |
| FHT                                                                                                                                                                                                                                                                           | -                                                                                     | 125.156   | FHT                                                                                                                                                                                                                                                     |                                                                                   |  |
| Lainnya                                                                                                                                                                                                                                                                       | 182.341                                                                               | 274.090   | Others                                                                                                                                                                                                                                                  |                                                                                   |  |
|                                                                                                                                                                                                                                                                               | 696.639                                                                               | 782.596   |                                                                                                                                                                                                                                                         |                                                                                   |  |
| Dikurangi:                                                                                                                                                                                                                                                                    |                                                                                       |           | Less:                                                                                                                                                                                                                                                   |                                                                                   |  |
| Provisi penurunan nilai                                                                                                                                                                                                                                                       | (152.459)                                                                             | (160.955) | Provision for impairment                                                                                                                                                                                                                                |                                                                                   |  |
| Total piutang lain-lain, neto                                                                                                                                                                                                                                                 | 544.180                                                                               | 621.641   | Total other receivables, net                                                                                                                                                                                                                            |                                                                                   |  |
| Bagian lancar                                                                                                                                                                                                                                                                 | 421.303                                                                               | 350.647   | Current portion                                                                                                                                                                                                                                         |                                                                                   |  |
| Bagian tidak lancar                                                                                                                                                                                                                                                           | 122.877                                                                               | 270.994   | Non-current portion                                                                                                                                                                                                                                     |                                                                                   |  |
| Total piutang lain-lain, neto                                                                                                                                                                                                                                                 | 544.180                                                                               | 621.641   | Total other receivables, net                                                                                                                                                                                                                            |                                                                                   |  |

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| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                                                       |                                                       | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated) |  |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>36. INFORMASI</b>                                                                                                                                                                                                                                                          | <b>PIHAK-PIHAK</b>                                    | <b>BERELASI</b>                                       | <b>36. RELATED PARTIES INFORMATION (continued)</b>                                                                                                                                                                                                      |  |  |
| (lanjutan)                                                                                                                                                                                                                                                                    |                                                       |                                                       |                                                                                                                                                                                                                                                         |  |  |
| <b>b. Transaksi dan saldo kepada pihak berelasi (lanjutan)</b>                                                                                                                                                                                                                |                                                       |                                                       | <b>b. Transactions and balances with related parties (continued)</b>                                                                                                                                                                                    |  |  |
| Transaksi dan saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)                                                                                                                                                                                            |                                                       |                                                       | The transactions and balances with related parties are as follows: (continued)                                                                                                                                                                          |  |  |
|                                                                                                                                                                                                                                                                               | <b>2025</b>                                           | <b>2024</b>                                           |                                                                                                                                                                                                                                                         |  |  |
| <b>Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain</b>                                                                                                                                                                                                   |                                                       |                                                       | <b>Financial assets at fair value through other comprehensive income</b>                                                                                                                                                                                |  |  |
| Obligasi Pemerintah                                                                                                                                                                                                                                                           | 1.751.477                                             | 3.456.566                                             | Government bonds                                                                                                                                                                                                                                        |  |  |
| Obligasi Pertamina                                                                                                                                                                                                                                                            | 179.071                                               | 165.973                                               | Pertamina bonds                                                                                                                                                                                                                                         |  |  |
| Obligasi PLN                                                                                                                                                                                                                                                                  | 112.561                                               | 102.146                                               | PLN bonds                                                                                                                                                                                                                                               |  |  |
| Investasi pada saham IHC                                                                                                                                                                                                                                                      | 91.690                                                | 114.849                                               | Investment in share of IHC                                                                                                                                                                                                                              |  |  |
| Obligasi KAI                                                                                                                                                                                                                                                                  | 81.963                                                | 79.689                                                | KAI bonds                                                                                                                                                                                                                                               |  |  |
| Obligasi BRI                                                                                                                                                                                                                                                                  | 41.081                                                | 40.692                                                | BRI bonds                                                                                                                                                                                                                                               |  |  |
| Obligasi Mandiri                                                                                                                                                                                                                                                              | 40.994                                                | 40.094                                                | Mandiri bonds                                                                                                                                                                                                                                           |  |  |
| Obligasi SMI                                                                                                                                                                                                                                                                  | 20.127                                                | 19.879                                                | SMI bonds                                                                                                                                                                                                                                               |  |  |
| Obligasi PT Danareksa (Persero)                                                                                                                                                                                                                                               | 10.025                                                | 9.998                                                 | PT Danareksa (Persero) bonds                                                                                                                                                                                                                            |  |  |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>2.328.989</b>                                      | <b>4.029.886</b>                                      | <b>Total</b>                                                                                                                                                                                                                                            |  |  |
| <b>Kas yang dibatasi penggunaannya</b><br>BRI, Mandiri, BNI, BSI,<br>BPD Kalbar<br>dan BPD Sultra                                                                                                                                                                             | <b>689.773</b>                                        | <b>571.156</b>                                        | <b>Restricted cash</b><br>BRI, Mandiri, BNI, BSI,<br>BPD Kalbar and<br>BPD Sultra                                                                                                                                                                       |  |  |
| <b>Investasi pada surat utang</b><br>Obligasi pemerintah                                                                                                                                                                                                                      | <b>85.021</b>                                         | <b>274.765</b>                                        | <b>Investment in debt securities</b><br>Government Bond                                                                                                                                                                                                 |  |  |
| <b>Aset lain-lain</b><br>PLN                                                                                                                                                                                                                                                  | <b>226.387</b>                                        | <b>487.913</b>                                        | <b>Other assets</b><br>PLN                                                                                                                                                                                                                              |  |  |
| <b>Utang usaha</b><br>PLN<br>KAI<br>Pertamina<br>Lainnya                                                                                                                                                                                                                      | 719.902<br>478.935<br>548.267<br>216.434              | 721.533<br>748.852<br>259.842<br>221.368              | <b>Trade payables</b><br>PLN<br>KAI<br>Pertamina<br>Others                                                                                                                                                                                              |  |  |
| <b>Total utang usaha</b>                                                                                                                                                                                                                                                      | <b>1.963.538</b>                                      | <b>1.951.595</b>                                      | <b>Total trade payables</b>                                                                                                                                                                                                                             |  |  |
| <b>Akrual</b><br>KAI<br>PLN<br>Perum Jasa Tirta I<br>Pertamina<br>Lainnya                                                                                                                                                                                                     | 1.003.487<br>783.177<br>321.176<br>259.879<br>469.338 | 1.324.541<br>449.276<br>425.878<br>212.493<br>121.317 | <b>Accruals</b><br>KAI<br>PLN<br>Perum Jasa Tirta I<br>Pertamina<br>Others                                                                                                                                                                              |  |  |
| <b>Total akrual</b>                                                                                                                                                                                                                                                           | <b>2.837.057</b>                                      | <b>2.533.505</b>                                      | <b>Total accruals</b>                                                                                                                                                                                                                                   |  |  |



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| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                    |                  | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated)                   |  |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>36. INFORMASI</b>                                                                                                                                                                                                                                                          | <b>PIHAK-PIHAK</b> | <b>BERELASI</b>  | <b>36. RELATED PARTIES INFORMATION (continued)</b>                                                                                                                                                                                                                        |  |  |
| (lanjutan)                                                                                                                                                                                                                                                                    |                    |                  |                                                                                                                                                                                                                                                                           |  |  |
| <b>b. Transaksi dan saldo kepada pihak berelasi (lanjutan)</b>                                                                                                                                                                                                                |                    |                  | <b>b. Transactions and balances with related parties (continued)</b>                                                                                                                                                                                                      |  |  |
| Transaksi dan saldo dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)                                                                                                                                                                                            |                    |                  | The transactions and balances with related parties are as follows: (continued)                                                                                                                                                                                            |  |  |
|                                                                                                                                                                                                                                                                               | <b>2025</b>        | <b>2024</b>      |                                                                                                                                                                                                                                                                           |  |  |
| <b>Liabilitas supplier financing</b>                                                                                                                                                                                                                                          |                    |                  | <b>Supplier financing liabilities</b>                                                                                                                                                                                                                                     |  |  |
| BRI                                                                                                                                                                                                                                                                           | 50.991             | 153.972          | BRI                                                                                                                                                                                                                                                                       |  |  |
| <b>Liabilitas sewa</b>                                                                                                                                                                                                                                                        |                    |                  | <b>Lease liabilities</b>                                                                                                                                                                                                                                                  |  |  |
| MAS                                                                                                                                                                                                                                                                           | 25.251             | 798              | MAS                                                                                                                                                                                                                                                                       |  |  |
| RGA                                                                                                                                                                                                                                                                           | 18.891             | -                | RGA                                                                                                                                                                                                                                                                       |  |  |
| <b>Total liabilitas sewa</b>                                                                                                                                                                                                                                                  | <b>44.142</b>      | <b>798</b>       | <b>Total lease liabilities</b>                                                                                                                                                                                                                                            |  |  |
| <b>Pinjaman bank jangka pendek</b>                                                                                                                                                                                                                                            |                    |                  | <b>Short-term bank borrowings</b>                                                                                                                                                                                                                                         |  |  |
| BRI                                                                                                                                                                                                                                                                           | 5.239.762          | 1.025.642        | BRI                                                                                                                                                                                                                                                                       |  |  |
| Mandiri                                                                                                                                                                                                                                                                       | 2.995.292          | 1.079.132        | Mandiri                                                                                                                                                                                                                                                                   |  |  |
| BNI                                                                                                                                                                                                                                                                           | 1.330.000          | 1.998.705        | BNI                                                                                                                                                                                                                                                                       |  |  |
| <b>Total pinjaman bank jangka pendek</b>                                                                                                                                                                                                                                      | <b>9.565.054</b>   | <b>4.103.479</b> | <b>Total short-term bank borrowings</b>                                                                                                                                                                                                                                   |  |  |
| <b>Pinjaman bank jangka panjang</b>                                                                                                                                                                                                                                           |                    |                  | <b>Long-term bank borrowings</b>                                                                                                                                                                                                                                          |  |  |
| BNI                                                                                                                                                                                                                                                                           | 1.726.560          | 1.253.768        | BNI                                                                                                                                                                                                                                                                       |  |  |
| BRI                                                                                                                                                                                                                                                                           | 952.006            | 505.063          | BRI                                                                                                                                                                                                                                                                       |  |  |
| Mandiri                                                                                                                                                                                                                                                                       | 952.006            | 505.063          | Mandiri                                                                                                                                                                                                                                                                   |  |  |
| BSN                                                                                                                                                                                                                                                                           | 1.960              | -                | BSN                                                                                                                                                                                                                                                                       |  |  |
| <b>Total pinjaman bank jangka pendek</b>                                                                                                                                                                                                                                      | <b>3.632.532</b>   | <b>2.263.894</b> | <b>Total short-term bank borrowings</b>                                                                                                                                                                                                                                   |  |  |
| <b>c. Kompensasi manajemen kunci</b>                                                                                                                                                                                                                                          |                    |                  | <b>c. Key management compensation</b>                                                                                                                                                                                                                                     |  |  |
| Untuk tahun yang berakhir 31 Desember 2025 dan 2024, gaji dan imbalan jangka pendek lainnya serta imbalan pascakerja yang diberikan kepada Dewan Komisaris, Direksi, dan personil manajemen kunci lainnya masing-masing adalah sebesar Rp334.999 dan Rp369.346.               |                    |                  | For the year ended December 31, 2025 and 2024, 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 Rp334,999 and Rp369,346, respectively. |  |  |

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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN (lanjutan)  
Tanggal 31 Desember 2025 dan untuk  
Tahun yang Berakhir pada Tanggal Tersebut  
(Disajikan dalam Jutaan Rupiah,  
kecuali dinyatakan lain)**

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS (continued)  
As of December 31, 2025 and  
for the Year Then Ended  
(Expressed in Million Rupiah,  
unless otherwise stated)**

**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI**

**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 *handling*, perbedaan ongkos angkut, mekanisme pembayaran, dll. Penyerahan produk akan dilakukan secara berkala selama jangka waktu tertentu sebagaimana disepakati kedua belah pihak.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES**

**a. PTFI shareholders agreement among PT Indonesia Papua Metal dan Mineral, FCX and the Company**

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 December 21, 2018, it is contemplated that, between the completion of the PTFI Share Acquisition and the earlier of (i) December 31, 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.

**b. Sales agreements**

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.

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**c. Perjanjian jual beli batubara**

Pada tanggal 31 Desember 2025 dan 2024, Grup melalui Bukit Asam, entitas anak, mempunyai komitmen penjualan kepada beberapa pelanggan. Berikut adalah pelanggan beserta jumlah penjualan yang dilakukan oleh Bukit Asam:

| Nama pelanggan/<br>Customer name                    | Harga jual/<br>Sales price                                                        | Masa akhir kontrak/<br>Contract period end | Total penjualan<br>31 Desember 2025<br>(nilai penuh)/<br>Total sales<br>December 31, 2025<br>(full amount) | Total penjualan<br>31 Desember 2024<br>(nilai penuh)/<br>Total sales<br>December 31, 2024<br>(full amount) |
|-----------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                                   |                                            |                                                                                                            |                                                                                                            |
| PLTU Banjarsari (BPI)                               | AS\$/US\$39,39                                                                    | Juni/June 2044                             | Rp415 miliar/billion                                                                                       | Rp340 miliar/billion                                                                                       |
| PLTU Sumsel 8 (HBAP)                                | AS\$/US\$31,40                                                                    | Oktober/<br>October 2048                   | Rp1,5 triliun/trillion                                                                                     | Rp1,5 triliun/trillion                                                                                     |
| PLTU Suralaya (PLN<br>Indonesia Power)              | Rp820.671 -Rp893.809<br>(berdasarkan nilai<br>kalori/based on<br>calorific value) | Desember/<br>December 2025                 | Rp3,2 triliun/trillion                                                                                     | Rp3,0 triliun/trillion                                                                                     |
| PLTU Bukit Asam (PLN<br>Nusantara Power)            | Rp605.348                                                                         | Desember/<br>December 2026                 | Rp273 miliar/billion                                                                                       | Rp391 miliar/billion                                                                                       |
| PLTU Tarahan (PLN<br>Nusantara Power)               | Rp841.416                                                                         | Desember/<br>December 2031                 | Rp504 miliar/billion                                                                                       | Rp613 miliar/billion                                                                                       |
| PLTU 10.000 MW Tahap I -<br>18 PLTU di/in Indonesia | Rp811.721 -Rp841.416<br>(berdasarkan nilai<br>kalori/based on<br>calorific value) | Desember/<br>December 2032                 | Rp10,5 triliun/trillion                                                                                    | Rp9,0 triliun/trillion                                                                                     |

**d. Kepemilikan pada entitas pertambangan  
patungan**

Antam mempunyai kepemilikan pada entitas pertambangan patungan berikut:

|                              | Persentase<br>kepemilikan/<br>Percentage of<br>ownership (%) |
|------------------------------|--------------------------------------------------------------|
| ANH                          | 30                                                           |
| PT Sorikmas Mining ("SM")    | 25                                                           |
| PT Gorontalo Minerals ("GM") | 20                                                           |
| STM                          | 20                                                           |
| WBN                          | 10                                                           |
| PTK                          | 15                                                           |
| PT Galuh Cempaka ("GC")      | 0,8                                                          |

Perusahaan-perusahaan di atas memiliki izin CoW 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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**c. Coal sales and purchase agreements**

As at December 31, 2025 and 2024, 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/<br>Customer name                    | Harga jual/<br>Sales price                                                        | Masa akhir kontrak/<br>Contract period end | Total penjualan<br>31 Desember 2025<br>(nilai penuh)/<br>Total sales<br>December 31, 2025<br>(full amount) | Total penjualan<br>31 Desember 2024<br>(nilai penuh)/<br>Total sales<br>December 31, 2024<br>(full amount) |
|-----------------------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                                   |                                            |                                                                                                            |                                                                                                            |
| PLTU Banjarsari (BPI)                               | AS\$/US\$39,39                                                                    | Juni/June 2044                             | Rp415 miliar/billion                                                                                       | Rp340 miliar/billion                                                                                       |
| PLTU Sumsel 8 (HBAP)                                | AS\$/US\$31,40                                                                    | Oktober/<br>October 2048                   | Rp1,5 triliun/trillion                                                                                     | Rp1,5 triliun/trillion                                                                                     |
| PLTU Suralaya (PLN<br>Indonesia Power)              | Rp820.671 -Rp893.809<br>(berdasarkan nilai<br>kalori/based on<br>calorific value) | Desember/<br>December 2025                 | Rp3,2 triliun/trillion                                                                                     | Rp3,0 triliun/trillion                                                                                     |
| PLTU Bukit Asam (PLN<br>Nusantara Power)            | Rp605.348                                                                         | Desember/<br>December 2026                 | Rp273 miliar/billion                                                                                       | Rp391 miliar/billion                                                                                       |
| PLTU Tarahan (PLN<br>Nusantara Power)               | Rp841.416                                                                         | Desember/<br>December 2031                 | Rp504 miliar/billion                                                                                       | Rp613 miliar/billion                                                                                       |
| PLTU 10.000 MW Tahap I -<br>18 PLTU di/in Indonesia | Rp811.721 -Rp841.416<br>(berdasarkan nilai<br>kalori/based on<br>calorific value) | Desember/<br>December 2032                 | Rp10,5 triliun/trillion                                                                                    | Rp9,0 triliun/trillion                                                                                     |

**d. Ownership interests in joint mining entities**

Antam has ownership interests in the following joint mining entities:

|                              | Status pada tanggal<br>31 Desember 2025/<br>Status as at<br>December 31, 2025 |
|------------------------------|-------------------------------------------------------------------------------|
| ANH                          | Konstruksi/Construction                                                       |
| PT Sorikmas Mining ("SM")    | Konstruksi/Construction                                                       |
| PT Gorontalo Minerals ("GM") | Konstruksi/Construction                                                       |
| STM                          | Eksplorasi/Exploration                                                        |
| WBN                          | Produksi/Production                                                           |
| PTK                          | Konstruksi/Construction                                                       |
| PT Galuh Cempaka ("GC")      | Produksi/Production                                                           |

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.

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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**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/<br>Port names          | Masa akhir kontrak/<br>Contract period end | Total biaya<br>31 Desember 2025<br>(nilai penuh)/<br>Total coal delivery<br>expenses December 31,<br>2025 (full amount) | Total biaya<br>31 Desember 2024<br>(nilai penuh)/<br>Total coal delivery<br>expenses December 31,<br>2024 (full amount) |
|----------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|                                        |                                            |                                                                                                                         |                                                                                                                         |
| Tarahan, Lampung (KAI)                 | Desember/<br>December 2027                 | Rp6.211 miliar/billion                                                                                                  | Rp7.607 miliar/billion                                                                                                  |
| Kertapati, Palembang (KAI)             | Desember/<br>December 2027                 | Rp1.345 miliar/billion                                                                                                  | Rp1.150 miliar/billion                                                                                                  |
| Banyuasin (PT Servo Lintas Raya)       | Februari/<br>February 2026 *)              | Rp1.172 miliar/billion                                                                                                  | Rp1.246 miliar/billion                                                                                                  |
| Bayuasin (PT Fortuna Marina Sejahtera) | Mei/May 2028                               | Rp253 miliar/billion                                                                                                    | -                                                                                                                       |

\*) Perpanjangan kontrak masih dalam proses negosiasi.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**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:

\*) The extension of the contract is still in negotiation.

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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**e. Perjanjian jasa pengangkutan batubara dengan KAI (lanjutan)**

Pada 20 September 2024 telah ditandatangani dengan PT Kereta Api Logistik perjanjian jangka panjang untuk jasa bongkar muat Batubara di Coal Terminal Kramasan Sumatera Selatan dengan jangka waktu pelaksanaan pekerjaan yang berlaku selama 25 tahun sejak tanggal 1 Juli 2025 atau sejak tanggal efektif yang dituangkan dalam berita acara kesiapan operasi.

**f. Perjanjian jasa penambangan**

Grup melalui Bukit Asam, entitas anak, mengadakan perjanjian untuk pekerjaan jasa penambangan di Unit Pertambangan Tanjung Enim. Berikut adalah pemasok serta total biaya yang dicatat oleh Bukit Asam:

| <u>Nama pemasok/<br/>Supplier name</u> | <u>Jasa/ Services</u>                                                                                                                                                                     | <u>Masa akhir kontrak/<br/>Contract period end</u> | <u>Total beban<br/>31 Desember 2025<br/>(nilai penuh)/<br/>Total sales<br/>December 31, 2025<br/>(full amount)</u> | <u>Total beban<br/>31 Desember 2024<br/>(nilai penuh)/<br/>Total sales<br/>December 31, 2024<br/>(full amount)</u> |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| PT Pama Persada Nusantara ("Pama")     | jasa pembuangan overburden dan pengangkutan batubara ke stockpile dan stasiun pemuatan batubara/ overburden removal and coal hauling services to the stockpile and train loading stations | Februari/February 2031                             | Rp8,20 triliun/trillion                                                                                            | Rp8,10 triliun/trillion                                                                                            |
| PT Putra Perkasa Abadi                 | jasa pengupasan dan transportasi material/ stripping and transportation services                                                                                                          | Februari/February 2027                             | Rp2,10 triliun/trillion                                                                                            | Rp1,60 triliun/trillion                                                                                            |

**g. Perjanjian notional pooling BRI**

Grup telah menandatangani perjanjian dengan BRI di mana BRI akan memberikan layanan jasa *Notional Pooling* ("NP") yang merupakan jasa *cash management* untuk mengkonsolidasikan kebutuhan dana Grup dalam rangka optimalisasi likuiditas.

Anggota Grup dapat melakukan penarikan dari rekening BRI NP dalam batasan limit defisit yang ditentukan dalam perjanjian. Saldo defisit dari penarikan dana rekening BRI NP dapat ditutupi dengan fasilitas Kredit Jangka Pendek ("KJP") yang diberikan oleh BRI kepada Perusahaan, yang dapat digunakan oleh peserta pooling untuk melakukan penihilan saldo defisit pada akhir bulan.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**e. Coal delivery agreements with KAI (continued)**

On September 20, 2024, a long-term agreement was signed with PT Kereta Api Logistik for coal loading and unloading services at the Kramasan Coal Terminal, South Sumatra, with implementation period of 25 years from July 1, 2025 or from the effective date stated in the operational readiness report.

**f. Mining service agreements**

The Group through Bukit Asam, a subsidiary, has contracted for a mining services at Tanjung Enim Mining Unit. Below are the suppliers and total expenses recorded by Bukit Asam:

| <u>Total beban<br/>31 Desember 2025<br/>(nilai penuh)/<br/>Total sales<br/>December 31, 2025<br/>(full amount)</u> | <u>Total beban<br/>31 Desember 2024<br/>(nilai penuh)/<br/>Total sales<br/>December 31, 2024<br/>(full amount)</u> |
|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Rp8,20 triliun/trillion                                                                                            | Rp8,10 triliun/trillion                                                                                            |
| Rp2,10 triliun/trillion                                                                                            | Rp1,60 triliun/trillion                                                                                            |

**g. BRI notional pooling agreement**

The Group has been signed an agreement with BRI under which BRI will provide Notional Pooling ("NP") services, which are essentially cash management services to consolidate the funding needs of the Group with the aim of liquidity optimisation.

The Group's member can drawdown cash from the BRI NP account within the deficit limit set out in the agreement. Any deficit balance from the drawdown of the BRI NP account can be settled using the Short-term Credit Facility ("KJP") provided by BRI to the Company, which can be used by the pooling participant to settle the deficit balance at the end of month.



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**37. PERJANJIAN PENTING, IKATAN DAN  
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**h. Perjanjian jual beli tenaga listrik dengan  
PLN untuk Proyek Haltim**

Pada bulan Maret 2022, Antam melakukan penandatanganan Perjanjian Jual Beli Tenaga Listrik ("PJBT") 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 Proyek Haltim dan kebutuhan usaha Antam selama 30 tahun ke depan. Harga jual tenaga listrik yang akan dibayarkan Antam kepada PLN mencakup tarif tetap dan tarif variabel mengikuti harga bahan bakar yang berlaku pada periode penagihan, berdasarkan formula sebagaimana ditentukan di dalam PJBT.

Selanjutnya pada bulan Mei 2023, dilakukan amandemen terhadap PJBT 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 Haltim sebagai bagian dari kerja sama pengembangan ekosistem baterai kendaraan listrik (EV Battery) dengan mitra.

Berdasarkan amandemen PJBT di atas, Antam diwajibkan untuk membayarkan biaya mobilisasi kepada PLN 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").

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**h. Power purchase agreement with PLN for  
Haltim 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 Haltim Project plant of Antam and also for Antam's business needs for the next 30 years. The sales prices of electricity that Antam 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 Haltim'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 PLN mobilization cost of Rp719,902 and preservation cost of Rp20,484. In addition, there is a contingent liability relating to the demobilization costs amounting to Rp645,396 which depends on the purpose of utilization of the power plant in the future.

**i. Mining Law No. 3/2020**

On June 10, 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.

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**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:

- penyelenggaraan penugasan aktivitas mineral dan batubara yang tadinya dilakukan oleh Pemerintah Pusat dan/atau Pemerintah Daerah, sekarang terpusat Pemerintah Pusat.
- 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.
- untuk memperoleh IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian, pemegang PKP2B harus mengajukan permohonan kepada MESDM paling cepat lima tahun dan paling lambat dalam jangka waktu satu tahun sebelum PKP2B berakhir.
- 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 100,00% sebelum pengembalian area tambang.

**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:*

- *authority for control of mineral and coal activities which was previously held by the Central and/or Regional Government, has now been centralized with the Central Government.*
- *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.*
- *to obtain an IUPK for Continuity of Operation of Contract/Agreement, CCoW holders must submit a request to MoEMR at the earliest within five years and the latest within a period of one year before the CCoW expired.*
- *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 100.6000% completion rate prior to relinquishing mining areas.*

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| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>i. Undang-Undang Pertambangan No. 3/2020 (lanjutan)</b></p> <p>Implikasi peraturan tersebut terhadap Grup adalah sebagai berikut:</p> <ul style="list-style-type: none"> <li>- penyesuaian untuk menjadi IUP/IUPK yang diterbitkan oleh Pemerintah Pusat atas terhadap seluruh Perizinan IUP/IUPK yang telah diterbitkan oleh Pemerintah Daerah.</li> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> </ul> <p><b>j. Undang-Undang No. 11 Tahun 2020 dan Undang-Undang No. 6 Tahun 2023</b></p> <p>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.</p> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>i. Mining Law No. 3/2020 (continued)</b></p> <p>The implications of the law for the Group are as follows:</p> <ul style="list-style-type: none"> <li>- adjustments to become IUP/IUP issued by the Central Government for all IUP/IUPK Permits issued by the Regional Government.</li> <li>- 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.</li> <li>- for mining activities with coal development/utilization integrated facilities, the IUP/IUPK holder has the right to obtain a 10-year extension for each extension.</li> <li>- 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.</li> </ul> <p><b>j. Law No. 11 of 2020 and Law No. 6 of 2023</b></p> <p>On October 5, 2020, the Indonesian Parliament approved the Job Creation Law - commonly known as the "Omnibus Law", which was later signed by the President on November 2, 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.</p> |

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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**j. Undang-Undang No. 11 Tahun 2020 dan Undang-Undang No. 6 Tahun 2023 (lanjutan)**

Pada tanggal 30 Juni 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. Manajemen berpendapat bahwa implementasi Undang-Undang No. 6/2023 tidak memiliki dampak signifikan pada kinerja keuangan Grup.

**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 (CO<sub>2</sub>e) atau satuan yang setara. Dalam hal harga karbon di pasar karbon lebih rendah dari Rp30,00 per kilogram CO<sub>2</sub>e, maka tarif pajak karbon ditetapkan sebesar paling rendah dari Rp30,00 per kilogram CO<sub>2</sub>e 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 Rp60.000.000 dengan tarif pajak 5,00% dan b) sampai dengan di atas Rp5.000.000.000 dengan tarif pajak 35,00%; (iii) Kenaikan tarif PPN sebesar 11,00% pada tanggal 1 April 2022 dan sebesar 12,00% 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 sampai dengan 30 Juni 2022.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**j. Law No. 11 of 2020 and Law No. 6 of 2023 (continued)**

On June 30, 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 December 30, 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. Management believes that the implementation of Law No. 6/2023 has no significant impact on the Group's financial performance.

**k. Law No. 7/2021 regarding Harmonization of tax regulations**

On October 29, 2021, the GoI issued Law No. 7/2021 concerning Harmonization 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 (CO<sub>2</sub>e) or its equivalent unit. In the event that the carbon price in the carbon market is lower than Rp30.00 per kilogram CO<sub>2</sub>e, then the carbon tax rate is set at a minimum of Rp30.00 per kilogram CO<sub>2</sub>e 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 Rp60,000,000 with a tax rate of 5.00% and b) up to above Rp5,000,000,000 with a tax rate of 35.00%; (iii) Increase in VAT rate by 11.00% on April 1, 2022 and by 12.00% that will take effect no later than January 1, 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 January 1 up to June 30, 2022.

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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**k. Undang-Undang Nomor 7/2021 tentang harmonisasi peraturan perpajakan (lanjutan)**

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.

**l. 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 51,00% dimiliki oleh BUMN setelah mendapatkan persetujuan Menteri; (vi) pemegang saham IUP/IUPK tahap kegiatan operasi produksi wajib melakukan divestasi saham asing paling sedikit 51,00% 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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**k. Law No. 7/2021 regarding harmonization of tax regulations (continued)**

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.

**l. Government Regulation No. 96/2021 ("GR 96/2021")**

On September 9, 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 authorization 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 51.00% 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 51.00% 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.



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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**m. Keputusan Menteri Energi dan Sumber Daya Manusia Nomor 399.K/MB.01/MEM.B/2023**

Pada 21 November 2022, Menteri ESDM mengeluarkan Keputusan Menteri ESDM No.267.K/MB.01/MEM.B/2022 Tahun 2022 tentang Pemenuhan Kebutuhan Batubara dalam Negeri ("Kepmen ESDM 267/2022"), yang sekarang akan menjadi dasar baru terkait pemenuhan *Domestic Market Obligation* ("DMO") untuk batubara. Keputusan Menteri ESDM ini diubah dengan Keputusan Menteri ESDM RI Nomor 399.K/MB.01/MEM.B/2023 tentang perubahan atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 267.K/MB.01/MEM.B/2023 tentang Pemenuhan Kebutuhan Batubara Dalam Negeri ("Kepmen ESDM 399/2023") yang mulai berlaku efektif sejak 17 November 2023.

**a. Pemenuhan DMO**

Dengan terbitnya Kepmen ESDM 399/2023 Persentase DMO ditetapkan sebesar 25,00% ditetapkan dari realisasi produksi batubara tahun berjalan bagi penyediaan tenaga listrik untuk kepentingan umum dan/atau kepentingan sendiri dan bahan baku/bahan bakar industri.

**b. Penerapan denda dan kompensasi**

Terhadap pelaku usaha pertambangan batubara yang tidak memenuhi persentase pemenuhan DMO dapat dikenai kewajiban pembayaran dana kompensasi, denda dan dana kompensasi atau pelarangan penjualan batubara ke luar negeri. Ketidakpatuhan pada denda dan/atau kompensasi, dapat dikenai sanksi administratif secara berjenjang.

**c. Penentuan harga jual**

- Harga jual batubara untuk penyediaan tenaga listrik untuk kepentingan umum sebesar AS\$70 per metrik ton *FOB Vessel*, yang didasarkan atas spesifikasi acuan pada kalori 6.322 kcal/kg GAR, total *moisture* 8,00%, total *sulphur* 0,80%, dan *ash* 15,00%.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**m. Decree of the Minister of Energy and Mineral Resources Number 399.K/MB.01/MEM.B/2023**

On November 21, 2022, the Minister of Energy and Mineral Resources issued Minister of Energy and Mineral Resources Decree No.267.K/MB.01/MEM.B/2022 Year 2022 concerning Fulfillment of Domestic Coal Needs ("Kepmen ESDM 267/2022"), which now become the new basis related to the fulfillment of the Domestic Market Obligation ("DMO") for coal. This decision of the Minister of Energy and Mineral Resources was amended by the Decree of the Minister of Energy and Mineral Resources of the Republic of Indonesia Number 399.K/MB.01/MEM.B/2023 concerning Amendments to the Decree of the Minister of Energy and Mineral Resources Number 267.K/MB.01/MEM.B/2023 concerning Fulfillment of Coal Needs Domestic Affairs ("Kepmen ESDM 399/2023") which has been effective since November 17, 2023.

**a. DMO compliance**

With the issuance of Minister of Energy and Mineral Resources Regulation No. 399/2023, the DMO percentage is set at 25.00% based on the current period's coal production realization for the provision of electricity for public and/or self-interest, as well as industrial raw materials/fuels.

**b. Application of fines and compensation**

For coal mining business actors who do not fulfil the DMO fulfillment, are subject to obligation to pay compensation fund, fine, fines and compensation funds or prohibition of coal sales abroad. Non-compliance with fines and/or compensation fund, may be subject to administrative sanctions in stages.

**c. Selling price determination**

- The selling price of coal for the supply of electricity for the public interest is US\$70 per metric ton *FOB Vessel*, which is based on reference specifications on calorific 6,322 kcal/kg GAR, total *moisture* 8.00%, total *sulphur* 0.80%, and *ash* 15.00%.

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| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>m. Keputusan Menteri Energi dan Sumber Daya Manusia Nomor 399.K/MB.01/MEM.B/2023 (lanjutan)</b></p> <p>c. Penentuan harga jual (lanjutan)</p> <ul style="list-style-type: none"> <li>- Dalam hal harga batubara acuan ("HBA") lebih dari atau sama dengan dan kurang dari AS\$70 per metrik ton <i>FOB Vessel</i>, maka harga jual batubara dihitung menggunakan formula harga batubara sebagaimana ketentuan dalam Lampiran III Kepmen ESDM 267/2022.</li> </ul> <p>d. Perhitungan HBA dalam penentuan harga jual</p> <ul style="list-style-type: none"> <li>- HBA yang digunakan sebagai acuan dalam penentuan harga jual batubara untuk penyediaan tenaga listrik untuk kepentingan umum untuk penjualan batubara secara <i>spot</i> adalah HBA pada saat transaksi sesuai dengan ketentuan Keputusan Menteri ini.</li> <li>- HBA yang digunakan sebagai acuan dalam penentuan harga jual batubara untuk penyediaan tenaga listrik untuk kepentingan umum untuk penjualan batubara secara jangka tertentu (<i>term</i>).</li> </ul> <p>e. Pemenuhan kewajiban iuran produksi/royalti</p> <ul style="list-style-type: none"> <li>- Regulasi ini mengatur formula penghitungan pemenuhan kewajiban iuran produksi/royalti oleh Pelaku Usaha Pertambangan Batubara atas penjualan batubara untuk Penyediaan Tenaga Listrik untuk Kepentingan Umum khusus untuk HBA yang lebih dari atau sama dengan AS\$70 per metrik ton <i>FOB Vessel</i>, dan ketentuan formula penghitungan pemenuhan kewajiban iuran produksi/royalti oleh Pelaku Usaha Pertambangan Batubara atas penjualan batubara untuk Penyediaan Tenaga Listrik untuk Kepentingan Umum khusus untuk HBA yang Kurang Dari AS\$70 Per Metrik Ton <i>FOB Vessel</i>.</li> </ul> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>m. Decree of the Minister of Energy and Mineral Resources Number 399.K/MB.01/MEM.B/2023 (continued)</b></p> <p>c. <i>Selling price determination (continued)</i></p> <ul style="list-style-type: none"> <li>- <i>In the event that the reference coal price ("HBA") is more than or equal to and less than US\$70 per metric ton FOB vessel, the selling price of coal is calculated using the coal price formula as stipulated in Appendix III to the Decree of the Minister of Energy and Mineral Resources 267/2022.</i></li> </ul> <p>d. <i>HBA calculation in determining the selling price</i></p> <ul style="list-style-type: none"> <li>- <i>The HBA used as a reference in determining the selling price of coal for the supply of electricity for public purposes for spot sales of coal is the HBA at the time of the transaction in accordance with the provisions of this Ministerial Decree.</i></li> <li>- <i>The HBA used as a reference in determining the selling price of coal for the supply of electric power for the public interest for coal sales for a certain period (term).</i></li> </ul> <p>e. <i>Fulfillment of production/royalty contribution obligations</i></p> <ul style="list-style-type: none"> <li>- <i>The regulation determines formula for calculating fulfillment of production contribution/ royalty obligations by Coal Mining Business Companies for the sale of coal for the Provision of Electricity for Public Interests specifically for HBAs more than or equal to US\$70 per metric ton FOB Vessel, and calculate formula of fulfillment of production contribution/ royalty obligations by Coal Mining Business Companies for the sale of coal for the Provision of Electricity for Public Interests specifically for HBAs Less Than US\$70 Per Metric Ton FOB Vessel.</i></li> </ul> |

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**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 3,00%; 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*).

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**n. MEMR Regulation No. 7/2017 as amended  
by MEMR Regulation No. 11/2020**

On January 11, 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 3.00%; (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.

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| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>o. Peraturan mengenai peningkatan nilai tambah mineral</b></p> <p>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 November 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.</p> <p>Beberapa ketentuan penting dari peraturan ini antara lain adalah sebagai berikut:</p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- Khusus komoditas nikel, sejak tanggal 1 Januari 2020 pemegang IUP OP atau IUPK OP tidak dapat menjual bijih nikel keluar negeri.</li> <li>- Pelaksanaan pengolahan dan pemurnian hasil penambangan dapat dilakukan sendiri atau bekerjasama dengan pihak lain.</li> <li>- Pemegang IUP OP atau IUPK OP dapat menjual bauksit yang telah dicuci dengan kadar <math>Al_2O_3 &gt; 42,00\%</math> ke luar negeri dalam jumlah tertentu paling lama sampai dengan tanggal 11 Januari 2022, dengan ketentuan: <ul style="list-style-type: none"> <li>a. Telah atau sedang membangun fasilitas pemurnian; dan</li> <li>b. Membayar bea keluar sesuai dengan peraturan perundang-undangan.</li> </ul> </li> </ul> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>o. Regulation of increase in value-add From minerals</b></p> <p>MEMR Regulation No. 25/2018 issued on April 30, 2018, regarding Mineral and Coal Business as lastly amended with MEMR Regulation No. 17/2020 issued on November 23, 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.</p> <p>Several key provisions of this regulation, among others, are as follows:</p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- For nickel, since January 1, 2020, IUP OP or IUPK OP holder is not able to sell nickel ore abroad.</li> <li>- The processing and refinery activities can be done independently or in cooperation with other parties.</li> <li>- Holders of IUP OP or IUPK OP can sell bauxite which has been washed with a level of <math>Al_2O_3 &gt; 42.00\%</math> abroad in certain amount no later than January 11, 2022, under the following condition: <ul style="list-style-type: none"> <li>a. They have built or are building a purification facility; and</li> <li>b. They pay the export duty based on the applicable regulation.</li> </ul> </li> </ul> |

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| <b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>o. Peraturan mengenai peningkatan nilai tambah mineral (lanjutan)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>o. Regulation of increase in value-add from minerals (continued)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <p>Beberapa ketentuan penting dari peraturan ini antara lain adalah sebagai berikut: (lanjutan)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p><i>Several key provisions of this regulation, among others, are as follows: (continued)</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <ul style="list-style-type: none"> <li>- 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 <i>smelter</i>, dan membayar bea keluar sesuai dengan peraturan yang berlaku.</li> <li>- Penjualan ke luar negeri hanya dapat dilakukan setelah mendapatkan rekomendasi persetujuan ekspor dari KESDM.</li> </ul> | <ul style="list-style-type: none"> <li>- <i>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 January 11, 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.</i></li> <li>- <i>Exports can only be done after export recommendation from the MEMR has been obtained.</i></li> </ul> |
| <p>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<sub>2</sub>O<sub>3</sub>) ≥42,00% dapat dilakukan paling lama sampai dengan tanggal 10 Juni 2023.</p>                                                                                                                                                                                                                                           | <p><i>On November 23, 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<sub>2</sub>O<sub>3</sub>) content of ≥42.00% can be carried out until no later than June 10, 2023.</i></p>                                                                                                                                                                                                                                                                                                              |
| <p>Penjualan ke luar negeri hanya dapat dilakukan setelah mendapatkan rekomendasi persetujuan ekspor dari Kementerian ESDM.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p><i>Sales abroad can only be made after obtaining an export approval recommendation from the Ministry of Energy and Mineral Resources.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <p>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").</p>                                                                                                                                                                                                                                                                                               | <p><i>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").</i></p>                                                                                                                                                                                                                                                                                                                                            |



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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**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 2025, 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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**p. GR No.78/2010 on mine reclamation and mine closure**

On December 20, 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 of December 31, 2025, 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 May 2, 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.

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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**q. Permen ESDM No.26/2018 dan pedoman pelaksanaannya dalam Kepmen ESDM No. 1827.K/30/MEM/2018 (lanjutan)**

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.

**1) Jaminan reklamasi**

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 pascatambang berupa deposito berjangka yang ditempatkan pada bank pemerintah di Indonesia.

**2) Jaminan pascatambang**

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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**q. MEMR Regulation No. 26/2018 and its guideline practices in MEMR Decree No. 1827.K/30/MEM/2018 (continued)**

On May 7, 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) Reclamation guarantees**

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) Post-mining guarantees**

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.

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**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 (dari harga jual): bijih nikel: 10,00%, emas: 3,75%-10,00%, perak: 3,25%, bauksit: 7,00%, timah: 3,00%. Untuk tarif royalti produk pengolahan dan pemurnian berdasarkan PP No. 26/2022 adalah sebagai berikut (dari harga jual): feronikel 2,00% dan alumina 3,00%.

**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 telah dicabut sebagian oleh Peraturan Menteri Lingkungan Hidup dan Kehutanan No. 14/2023.

Berdasarkan Permen LHK No. 7 Tahun 2021, Izin Pinjam Pakai Kawasan Hutan ("IPPKH") diubah menjadi Persetujuan Penggunaan Kawasan Hutan ("PPKH"). Untuk IPPKH Antam 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 Antam 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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**r. Government Regulation No. 26/2022**

On August 15, 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 September 15, 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 (from sales price): nickel ore 10.00%, gold 3.75%-10.00%, silver 3.25%, bauxite: 7.00%, tin: 3.00%. The processing and refinery royalty tariffs based on GR No. 26/2022 are as follows: ferronickel: 2.00% and alumina (from sales price): 3.00%.

**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 has been partially revoked by Minister of Environment and Forestry Regulation No. 14/2023.

Based on Regulation No. 7/2021, Borrow-to-Use Forest Area Permit ("IPPKH") was changed to the Forest Area Use Permit ("PPKH"). Antam'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 Antam's mining business license 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.

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**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.

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 30,00% dan paling singkat 3 (tiga) bulan sejak penempatan dalam Rekening Khusus DHE SDA.

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.

**u. Peraturan Pemerintah No. 8 Tahun 2025**

Pada tanggal 17 Februari 2025, pemerintah mengeluarkan Peraturan Pemerintah No. 8 Tahun 2025 ("PP No.8/2025"), menggantikan Peraturan Pemerintah No. 36 Tahun 2023, yang sudah berlaku efektif pada tanggal 1 Maret 2025. Peraturan tersebut mewajibkan perusahaan-perusahaan tertentu di Indonesia, termasuk Grup, untuk menyimpan 100,00% dari hasil kas dari penjualan ekspor dan transaksi valuta asing serta menempatkannya dalam sistem keuangan Indonesia selama minimal dua belas bulan.

Pada tanggal laporan keuangan konsolidasian ini diterbitkan, tidak terdapat penempatan DHE SDA dalam bentuk instrumen deposit berjangka yang ditempatkan oleh Grup.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**t. Government Regulation No. 36 of 2023  
("PP No. 36/2023")**

*On July 12, 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 August 1, 2023.*

*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 30.00% for a minimum of 3 (three) months after placement in the DHE SDA Special Account.*

*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.*

**u. Government Regulation No. 8 of 2025**

*On February 17, 2025, the government issued Government Regulation No. 8 of 2025 ("GR No.8/2025"), replacing the Government Regulation No. 36 of 2023, effective on March 1, 2025. The regulation requires certain companies in Indonesia, including the Group, to hold 100.00% of the cash proceeds from export sales and foreign exchange transactions and place them in the Indonesian financial system for at least a twelve-month period.*

*As of the date of the issuance of these consolidated financial statements, there is no DHE SDA in the form of time deposit instrument has been placed by the Group.*

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**v. Rencana pengusahaan WIUPK di blok  
Bahodopi Utara dan blok Matarape**

Pada 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. Grup mencatat pembayaran atas KDI blok Matarape dan blok Bahodopi Utara pada laporan posisi keuangan konsolidasian dalam aset lainnya. Pinjaman yang diperoleh Grup dari investor untuk melakukan pembayaran KDI dicatat pada laporan posisi keuangan konsolidasian sebagai liabilitas lainnya.

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.

Sebagai tindaklanjut dari Permen ESDM Nomor 16 Tahun 2021, pada tanggal 2 November 2024, sebagai bagian dari proses restrukturisasi penyertaan saham pada TMS (perusahaan patungan yang akan mengelola blok Matarape), Antam melakukan pengalihan Aset KDI untuk blok Matarape kepada TMS berdasarkan Perjanjian Pengalihan Aset KDI dengan nilai Rp285.255. Kenaikan nilai Aset KDI sebesar Rp101.205 dihitung oleh penilai independen yang terdaftar di OJK. Pengukuran nilai wajar atas aset KDI menggunakan kombinasi metode biaya pengganti baru dari pendekatan biaya dan metode transaksi sebelumnya dari pendekatan pasar dan oleh karena itu merupakan pengukuran nilai wajar tingkat 2 dan 3 dari tingkatan hierarki nilai wajar.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**v. Business cooperation of WIUPK in North  
Bahodopi and Matarape blocks**

On 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. The Group recorded the KDI payments for Matarape block and North Bahodopi block in the consolidated statement of financial position under other assets. Loans obtained by the Group from investors to make the KDI payments are recorded in the consolidated statement of financial position as other liabilities.

On June 28, 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.

As a follow-up to MEMR Regulation No. 16/2021, on November 2, 2024, as part of the restructuring process of the investment in TMS (a joint venture company that will manage the Matarape block), Antam transferred the KDI Assets for the Matarape block to TMS based on the KDI Asset Transfer Agreement with a value of Rp285,255. The increase in the value of KDI Assets amounting to Rp101,205 was calculated by an independent appraiser registered in OJK. The fair value measurement of KDI's assets uses a combination of the new replacement cost method of the cost approach and the prior transaction method of the market approach and therefore represents fair value measurements at levels 2 and 3 of the fair value hierarchy.



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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**v. Rencana pengusahaan WIUPK di blok Bahodopi Utara dan blok Matarape (lanjutan)**

Berdasarkan Perjanjian Pengalihan Aset KDI blok Matarape:

- Sejumlah Rp184.050 dikompensasikan dengan pengalihan kewajiban pembayaran Antam kepada PT Tambang Nikel Permai ("TNP"), salah satu pemegang saham TMS, atas pinjaman yang diberikan TNP kepada Antam, yang sebelumnya dicatat sebagai liabilitas lainnya di dalam laporan keuangan konsolidasian.
- Sejumlah Rp101.205 akan dikompensasikan dengan diakuinya utang TMS kepada Antam, yang diatur dalam Perjanjian Pengakuan Utang tanggal 2 November 2024.
- Berdasarkan Perjanjian Pengakuan Utang, utang tersebut akan dilunasi oleh TMS dalam jangka waktu 10 tahun dan akan dikenakan bunga, dimana tingkat suku bunga yang digunakan akan disepakati dalam waktu 6 bulan sejak ditandatanganinya Perjanjian Pengakuan Utang.

Selanjutnya, pada tanggal 4 November 2024, penyertaan saham pada TMS telah direstrukturisasi sehingga komposisi kepemilikan saham pada TMS dimiliki oleh Antam, BUMD dan TNP masing-masing sebesar 41,00%, 10,00% dan 51,00%. Atas kepemilikan Antam pada TMS, TMS ditetapkan sebagai entitas asosiasi Grup (Catatan 13b).

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 Antam dengan PT Oti Eya Abadi ("OEA") yang dimenangkan oleh OEA di tingkat Kasasi pada tanggal 22 April 2022.

Pada tanggal 21 Desember 2023, Antam memperoleh informasi keputusan atas upaya hukum luar biasa yang memperkuat posisi Antam.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**v. Business cooperation of WIUPK in North Bahodopi and Matarape blocks (continued)**

*Based on the Matarape block KDI Asset Transfer Agreement:*

- An amount of Rp184,050 was offset by the transfer of Antam's payment obligation to TNP, one of the shareholders of TMS, for the loan provided by PT Tambang Nikel Permai ("TNP") to Antam, which was previously recorded as other liabilities in the consolidated financial statements.*
- An amount of Rp101,205 will be compensated by the recognition of TMS' payable to Antam, as stipulated in the Debt Recognition Agreement dated November 2, 2024.*
- Based on the Debt Recognition Agreement, the debt will be repaid by TMS within 10 years and will bear interest, where the interest rate used will be agreed within 6 months from the signing of the Debt Recognition Agreement.*

*Furthermore, on November 4, 2024, the investment in TMS has been restructured so that the composition of share ownership in TMS is owned by Antam, BUMD and TNP amounting to 41.00%, 10.00% and 51.00%, respectively. Due to Antam's ownership in TMS, TMS has been determined as an associate of the Group (Note 13b).*

*On December 7, 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 August 1, 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 Antam and PT Oti Eya Abadi ("OEA"), which resulted in the favour of OEA at the Cassation level on April 22, 2022.*

*As at December 21, 2023, Antam obtained information on the verdict on extraordinary legal remedies which strengthened Antams position.*

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| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>v. Rencana pengusahaan WIUPK di blok Bahodopi Utara dan blok Matarape (lanjutan)</b></p> <p>Pada tanggal 12 Agustus 2024, ESDM telah mengeluarkan surat Pencabutan Pembatalan Penunjukan Langsung Penawaran Prioritas WIUPK Blok Bahodopi, sehubungan dengan telah keluarnya Putusan Peninjauan Kembali Mahkamah Agung tanggal 21 Desember 2023 yang pada pokoknya membatalkan Putusan Kasasi Mahkamah Agung tanggal 22 April 2022.</p> <p>Sehubungan dengan hal tersebut, Antam dapat melanjutkan proses permohonan IUPK Eksplorasi sebagai tindak lanjut dari penunjukan pemenang WIUPK Mineral Logam Blok Bahodopi Utara.</p> <p>Sampai dengan tanggal laporan keuangan konsolidasian ini, pembentukan perusahaan patungan untuk pengelolaan blok Bahodopi sebagai tindak lanjut dari Permen ESDM No. 16 Tahun 2021 masih dalam proses. Pada tanggal 31 Desember 2024, pembayaran atas KDI blok Bahodopi dan pinjaman yang diterima oleh Grup dari investor untuk melakukan pembayaran KDI sebesar Rp184.050 masing-masing dicatat sebagai bagian dari aset lainnya dan liabilitas lainnya dalam laporan posisi keuangan konsolidasian.</p> <p><b>w. Jasa penambangan timah</b></p> <p>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.</p> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>v. Business cooperation of WIUPK in North Bahodopi and Matarape blocks (continued)</b></p> <p>As at August 12, 2024, MEMR has issued a letter of Revocation of Cancellation of Direct Appointment of Priority Bidding WIUPK Bahodopi Block, in connection with the issuance of the Supreme Court Review Decision dated December 21, 2023 which basically canceled the Supreme Court Cassation Decision dated April 22, 2022.</p> <p>In connection with this, Antam is able to continue the process of applying for an Exploration IUPK as a continuation of the appointment of the winner of the North Bahodopi Block Metal Mineral WIUPK.</p> <p>Up to the date of these consolidated financial statements, the establishment of a joint venture company for the management of Bahodopi block as a follow-up to Permen of ESDM No. 16 of 2021 is still in process. As at December 31, 2024, the payment for KDI of Bahodopi block and loan received by the Group from investor to make the KDI payment amounting to Rp184,050 are recorded as part of other assets and other liabilities in the consolidated statement of financial position.</p> <p><b>w. Tin mining services</b></p> <p>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.</p> |

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**37. PERJANJIAN PENTING, IKATAN DAN  
KONTINJENSI (lanjutan)**

**x. 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 sekitar Rp2,2 triliun (nilai penuh) pada tanggal 31 Desember 2024. Informasi yang biasanya disyaratkan oleh PSAK 237: Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi, tidak diungkapkan karena dapat membentuk prasangka tertentu atas penyelesaian permasalahan hukum tersebut.

Sejak tahun 2022 sampai dengan tahun berjalan, 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 menempuh seluruh upaya hukum yang ada dan tersedia demi mempertahankan hak-hak dan kepentingan Antam. Sejalan dengan maksud untuk membela posisi Antam, Antam dapat mengajukan upaya hukum terhadap pihak tertentu yang telah menimbulkan kerugian terhadap Antam.

Antam telah mengajukan gugatan atas salah satu kasus hukum di mana Antam meminta pembatalan atas seluruh transaksi pembelian emas terkait dalam kasus hukum tersebut. Antam meminta pihak pembeli tertentu untuk mengembalikan sebanyak 5,90 ton emas kepada Antam. Setelah menerima pengembalian emas tersebut, Antam akan mengembalikan uang kepada pihak pembeli senilai Rp3,60 triliun (nilai penuh). Selain itu, Antam juga menuntut ganti rugi materiil dan immateriil dengan jumlah sekitar Rp5 triliun (nilai penuh) untuk kasus hukum ini. Pada tanggal 18 Maret 2025, Antam telah menerima putusan atas gugatan ini dan tidak melakukan upaya hukum lebih lanjut.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**x. 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 Rp2.2 trillion (full amount) as at December 31, 2024. The information usually required by PSAK 237: Provisions, Contingent Liabilities and Contingent Assets, is not disclosed on the grounds that it can be expected to prejudice the outcome of the litigation.*

*From 2022 until current period, Antam received information regarding the verdicts for some of these lawsuits. For the verdicts unfavourable to Antam as well as for the other remaining outstanding lawsuits, management shall continue to take all existing and available legal remedies to defend the rights and interests of Antam. In the spirit of defending Antam's position, Antam may file legal actions against certain parties who have caused losses to Antam.*

*Antam has filed a lawsuit on a certain case for which Antam requested cancellation on all related gold purchase transactions associated with the lawsuit. Antam asked a certain buyer to return 5.9 tonnes of gold to Antam. Upon receiving the returned gold, Antam will refund the money to the buyer amounting to Rp3.60 trillion (full amount). Additionally, Antam also seeks compensation for material and non-material losses totalling approximately Rp5 trillion (full amount) for this lawsuit. On March 18, 2025, Antam received verdict of this lawsuit and does not take further legal action.*

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**37. PERJANJIAN PENTING, IKATAN DAN  
KONTINJENSI (lanjutan)**

**x. Permasalahan hukum terkait dengan  
pengiriman emas batangan (lanjutan)**

Selain itu, terhadap hasil panggilan teguran (*aanmaning*) kepada Antam atas putusan peninjauan kembali sehubungan dengan salah satu kasus hukum, Antam telah mengajukan permohonan penetapan *non-executable* terhadap putusan tersebut, serta mengajukan upaya hukum lanjutan. Hal ini karena terdapat perkara tindak pidana korupsi dan perdata yang berkaitan erat dengan substansi pelaksanaan putusan peninjauan kembali yang tidak menguntungkan Antam. Apabila putusan peninjauan kembali tersebut dilaksanakan, maka dapat menimbulkan potensi kerugian negara yang signifikan.

Pada tanggal penerbitan laporan keuangan konsolidasian ini, atas permohonan penetapan putusan *non-executable* yang diajukan oleh Antam, terdapat informasi pada situs Sistem Informasi Penelusuran Perkara ("SIPP") PN Surabaya yang menyatakan bahwa pelaksanaan eksekusi putusan tidak dapat dilaksanakan karena tidak ada tindak lanjut dari pemohon eksekusi.

Pada tanggal 8 November 2023, Antam telah melakukan permohonan Peninjauan Kembali Kedua di PN Surabaya dengan dasar pengajuannya adalah adanya putusan yang telah berkekuatan hukum tetap dan bertentangan dengan putusan Peninjauan Kembali Pertama.

Pada bulan Juli 2025, Antam menerima salinan resmi Putusan Peninjauan Kembali Kedua dari Mahkamah Agung yang mengabulkan permohonan Peninjauan Kembali Kedua Antam atas salah satu permasalahan hukum terkait dengan pengiriman emas batangan. Dampak dari putusan ini telah direfleksikan di laporan keuangan konsolidasian Grup pada 31 Desember 2025.

Antam juga akan terus melakukan upaya hukum lanjutan sehubungan dengan keputusan atas permasalahan hukum terkait dengan pengiriman emas batangan lainnya.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**x. Legal cases related to gold bar deliveries  
(continued)**

In addition, regarding the results of the summons for warning (*aanmaning*) to Antam concerning the verdict of judicial review on certain lawsuit, Antam has submitted a request for a non-executable verdict, as well as filing further legal action. This is based on the fact that there are cases of corruption and civil crimes which are closely related to the substance of the implementation of the judicial review decision which does not benefit Antam. If the verdict of judicial review is implemented, it may result in a significant amount of potential state losses.

As of the issuance date of these consolidated financial statements, the formal decision for the non-executable verdict request submitted by Antam, there is information on the Case Tracking Information System ("SIPP") website of the Surabaya District Court stating that the execution of the verdict could not be carried out because there is no further follow-up action from the applicant.

On November 8, 2023, Antam submitted a request for the Second Judicial Review at the Surabaya District Court with the basis of the application being a decision which has permanent legal force and is in conflict with the decision of the First Judicial Review.

In July 2025, Antam received an official Verdict of the Second Judicial Review by the Supreme Court which granted Antam's request for the Second Judicial Review of one of the legal issues related to gold bars deliveries. Impact of this verdict has been reflected in the Group's consolidated financial statements as at December 31, 2025.

Antam will also take further legal actions with respect to other verdict on legal cases related to gold bar deliveries.

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**37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)**

**y. 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 Antam 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 1,00% - 5,00% dengan jumlah klaim kurang lebih sebesar Rp859 miliar (nilai penuh). Informasi yang biasanya disyaratkan oleh PSAK 237: Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi tidak diungkapkan karena dapat membentuk prasangka tertentu atas penyelesaian permasalahan hukum tersebut.

Pada tanggal 14 Desember 2023 telah dibacakan Putusan Mahkamah Agung RI No. 4355 K/PDT/2023 dengan amar putusan pada pokoknya tidak menguntungkan Antam, maka atas Putusan Kasasi tersebut manajemen meyakini bahwa klaim LoMon tidak berdasar dan akan terus membela posisi Antam dalam kasus ini.

Pada tanggal 6 Februari 2025, Antam telah mengajukan upaya hukum lanjutan yakni mengajukan upaya Peninjauan Kembali dan belum ada putusan hingga tanggal penyelesaian laporan keuangan konsolidasian.

**z. 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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**y. Legal cases related to refinery contract with PT Loco Montrado**

On November 8, 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 1.00% - 5.00%, with a total amount of claims approximating Rp859 billion (full amount). The information usually required by PSAK 237: "Provisions, Contingent Liabilities and Contingent Assets, is not disclosed on the grounds that it can be expected to prejudice the outcome of the litigation.

On December 14, 2023, the Republic of Indonesia Supreme Court Decision No. 4355 K/PDT/2023 with the decision basically not benefiting Antam, then based on the Cassation Decision management believes that the claim from LoMon is without merit and has therefore taken vigorous steps to defend against it.

On February 6, 2025, Antam submitted further legal action by submitting an effort for judicial review and no decision has been issued as of the completion date of the consolidated financial statements.

**z. Minister Regulation of SOE No. PER-2/MBU/03/2023 of 2023**

As an effort to realize a synchronous and harmonious SOE Ministerial Regulation to support the planned, integrated and sustainable management of SOEs, on March 3, 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.



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| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>aa. Keputusan Menteri ESDM No.227.K/MB.01/MEM.B/2023</b></p> <p>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.</p> <p>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:</p> <ol style="list-style-type: none"> <li>Mekanisme pasar; atau</li> <li>Sesuai dengan harga yang berlaku umum di pasar internasional.</li> </ol> <p>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.</p> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>aa. Decree of MoEMR No. 227.K/MB.01/MEM.B/2023</b></p> <p>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.</p> <p>This decree is an implementing provision of Article 159 paragraph (2) of Government Regulation No. 96 of 2021, which stipulates that IUP holders and IUP 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:</p> <ol style="list-style-type: none"> <li>The market mechanism; or</li> <li>In accordance with generally accepted prices in international markets.</li> </ol> <p>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</p> |

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**ab. 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.

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.

**ac. 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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**ab. 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 May 5, 2023, with the enactment of this Regulation, Government Regulation No. 22 of 2010 concerning Mining Areas is declared repealed and no longer valid.*

*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:*

- b. The preparation of a metal mineral Mining Business Area ("MBPA") and Coal MBPA; or*
- c. The preparation of Coal MBPA for the development and/or utilization 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.*

*On Government Regulation No. 25 of 2023 also stipulates a new provision which obliges Governors and Regents/Mayors to form and/or mark certain objects or areas on the map of MBAs that have been designated as Mining Areas in the Spatial Plans according to their authority.*

**ac. Government Regulation No. 37/2018**

*On August 2, 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.*

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| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>ac. Peraturan Pemerintah No. 37/2018 (lanjutan)</b></p> <p>Beberapa ketentuan utama dalam PP 37/2018 yang relevan untuk Grup adalah sebagai berikut:</p> <ul style="list-style-type: none"> <li>- “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).</li> <li>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 3,00% dari harga pasar relevan yang dipublikasikan.</li> <li>- 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).</li> <li>- 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.</li> </ul> <p><b>ad. Peraturan Pemerintah No. 50 Tahun 2022</b></p> <p>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.</p> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>ac. Government Regulation No. 37/2018 (continued)</b></p> <p>Several key provisions in GR 37/2018 that are relevant to the Group are as follows:</p> <ul style="list-style-type: none"> <li>- 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).</li> <li>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 3.00% of the relevant published market price.</li> <li>- 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).</li> <li>- 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.</li> </ul> <p><b>ad. Government Regulation No. 50 of 2022</b></p> <p>On December 12, 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.</p> |

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**37. PERJANJIAN PENTING, IKATAN DAN  
KONTINJENSI (lanjutan)**

**ad. Peraturan Pemerintah No. 50 Tahun 2022  
(lanjutan)**

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.

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.

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.

**ae. Peraturan Pemerintah No. 25/2024**

Pada tanggal 30 Mei 2024, Pemerintah menetapkan Peraturan Pemerintah Nomor 25 Tahun 2024 tentang Perubahan atas Peraturan Pemerintah Nomor 96 Tahun 2021 Tentang Pelaksanaan Kegiatan Usaha Pertambangan Mineral Dan Batubara ("PP No. 25/2024").

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**ad. Government Regulation No. 50 of 2022  
(continued)**

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.

On December 20, 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.

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.

**ae. Government Regulation No. 25/2024**

On May 30, 2024, the Government enacted Government Regulation Number 25 of 2024 concerning Amendments to Government Regulation Number 96 of 2021 concerning the Implementation of Mineral and Coal Mining Business Activities ("GR No. 25/2024").

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| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>ae. Peraturan Pemerintah No. 25/2024 (lanjutan)</b></p> <p>Beberapa substansi perubahan dalam PP No. 25/2024, antara lain terkait dengan:</p> <ol style="list-style-type: none"> <li>pengertian Rencana Kerja dan Anggaran Biaya ("RKAB"), yang sebelumnya hanya meliputi rencana kerja dan anggaran biaya tahun berjalan, diubah dengan nomenklatur RKAB tahunan menjadi RKAB (sehingga dapat diajukan dengan periode yang lebih panjang). Dimana berdasarkan Peraturan Menteri ESDM Nomor 10 Tahun 2023, diatur bahwa penyusunan RKAB Tahap Operasi Produksi disusun untuk rencana kegiatan 3 tahun;</li> <li>jangka waktu perpanjangan IUP atau IUPK milik anak Perusahaan BUMN, yang menegaskan bahwa BUMN maupun anak perusahaannya dapat diberikan perpanjangan IUP selama 10 tahun setiap kali perpanjangan;</li> <li>kriteria kegiatan operasi produksi yang terintegrasi dengan fasilitas Pengolahan dan/atau Pemurnian Mineral Logam;</li> <li>peningkatan kesejahteraan masyarakat melalui penawaran pengelolaan WIUPK secara prioritas kepada Badan Usaha yang dimiliki oleh organisasi kemasyarakatan keagamaan; dan</li> <li>kriteria perpanjangan IUPK sebagai Kelanjutan Operasi Kontrak/Perjanjian.</li> </ol> <p>Pada 16 Januari 2023, Antam telah menandatangani perjanjian <i>Conditional Share Purchase Agreement</i> ("CSPA") dengan HKCBL, entitas anak yang dikendalikan oleh Ningbo Contemporary Brup Lygend Co., Ltd. ("CBL"), atas divestasi 49,00% saham Antam di SDA. Penandatanganan CSPA diikuti dengan penandatanganan Perjanjian Pemegang Saham ("SHA") pada tanggal yang sama. Secara khusus, SHA akan berlaku efektif setelah beralihnya 49,00% kepemilikan saham Antam dalam SDA, yaitu pada tanggal penutupan transaksi.</p> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>ae. Government Regulation No. 25/2024 (continued)</b></p> <p>Several substantive changes to GR No. 25/2024, among other things related to:</p> <ol style="list-style-type: none"> <li>the definition of Work Plan and Cost Budget ("RKAB"), which previously only included the current year's work plan and cost budget, has been changed with the annual RKAB nomenclature to become RKAB (so that it can be submitted over a longer period). Which based on Minister of Energy and Mineral Resources Regulation Number 10 of 2023, it is regulated that the preparation of the RKAB for the Production Operation Phase is prepared for a 3 years activity plan;</li> <li>the extension period for IUP or IUPK belonging to BUMN subsidiaries, which confirms that BUMN and its subsidiaries can be granted an IUP extension for 10 years each time;</li> <li>criteria for Production Operation activities that are integrated with Metal Mineral Processing and/or Refining facilities;</li> <li>increasing community welfare through offering management of WIUPK on a priority basis to Business Entities owned by religious community organizations; and</li> <li>criteria for extending IUPK as Continuation of Contract/Agreement Operations.</li> </ol> <p>On January 16, 2023, Antam signed a <i>Conditional Share Purchase Agreement</i> ("CSPA") with HKCBL, a subsidiary controlled by Ningbo Contemporary Brup Lygend Co., Ltd. ("CBL"), for divestment of Antam's 49.00% share ownership in SDA. The CSPA signing was followed by the signing of the <i>Shareholders Agreement</i> ("SHA") on the same date. In particular, the SHA will become effective after the transfer of Antam's 49.00% share ownership in SDA, namely on the closing date.</p> |



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**37. PERJANJIAN PENTING, IKATAN DAN  
KONTINJENSI (lanjutan)**

**af. Perjanjian dengan HongKong CBL Limited  
("HKCBL")**

Penutupan transaksi telah terjadi pada tanggal 28 Desember 2023 melalui penandatanganan akta jual beli saham transaksi divestasi 49,00% 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 4b).

Pada 4 Mei 2023, Antam dan anak perusahaan Antam yaitu IMC telah menandatangani perjanjian CSPA dengan HKCBL atas divestasi 10,00% saham Antam dan 50,00% 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 10,00% kepemilikan saham Antam dan 50,00% saham IMC dalam FHT, yaitu pada tanggal penutupan transaksi.

Penutupan transaksi telah terjadi pada tanggal 28 Desember 2023, di mana Antam, 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.

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 30,00% dan HKCBL sebesar 70,00%.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**af. Agreements with HongKong CBL Limited  
("HKCBL")**

*The closing of the transaction has occurred on December 28, 2023 with the signing of the deed of share sale and purchase for the divestment transaction of 49.00% 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 4b).*

*On May 4, 2023, Antam and its subsidiary namely IMC signed a CSPA with HKCBL for divestment of Antam's 10.00% share ownership and IMC's 50.00% 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 10.00% share ownership and IMC's 50.00% share ownership in FHT, namely on the closing date.*

*The closing of the transaction has occurred on December 28, 2023 where Antam, IMC and HKCBL signed 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.*

*On December 22, 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 30.00% and HKCBL 70.00%.*

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**af. Perjanjian dengan HongKong CBL Limited  
("HKCBL") (lanjutan)**

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.

**ag. Perjanjian jual beli tenaga listrik dengan  
PLN untuk UBPN Kolaka**

Pada bulan Januari 2023, Antam melakukan penandatanganan Perjanjian Jual Beli Tenaga Listrik ("PJBTL") 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 PJBTL. Tarif tenaga listrik yang akan dibayarkan Antam kepada PLN mencakup biaya pemakaian dan biaya kelebihan pemakaian kVARh, berdasarkan formula sebagaimana ditentukan di dalam PJBTL. 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 amendemen Perjanjian.

Sehubungan dengan penandatanganan PJBTL, 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.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**af. Agreements with HongKong CBL Limited  
("HKCBL") (continued)**

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.

**ag. Power purchase agreement with PLN for  
UBPN Kolaka**

In January 2023, Antam 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 Antam'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 Antam 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.

In relation to the signing of the PJBTL, management has performed a review on the estimated useful lives of Antam's steam power plant and diesel power plant assets which are currently used to supply the electricity needs of the nickel smelter in UBPN Kolaka.

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**37. PERJANJIAN PENTING, IKATAN DAN  
KONTINJENSI (lanjutan)**

**ah. 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.

Timah telah berupaya melakukan penertiban dan pembinaan terhadap penambang yang bekerja di dalam area IUP Timah menjadi penambang skala kecil di bawah kooperasi mitra perusahaan yang telah memiliki surat perjanjian kerjasama dan surat perintah kerja dari Timah.

Timah telah melakukan kerjasama pengamanan dengan Aparat Penegak Hukum untuk mengatasi kegiatan penambangan liar, tidak berijin dan/atau yang melanggar hukum di dalam WIUP Timah yang dapat berpotensi merusak lingkungan.

Sampai dengan saat ini, tidak terdapat putusan-putusan pengadilan terkait dengan perkara tata kelola niaga timah yang berdampak secara langsung terhadap Grup. Karena itu Grup berpendapat dan meyakini bahwa kegiatan penambangan yang melanggar hukum oleh pihak lain dan diluar pengendalian Timah bukan menjadi tanggung jawab Timah termasuk kewajiban untuk melakukan rehabilitasi lingkungan.

**ai. Permasalahan terkait tata kelola komoditas emas**

Pada tanggal 27 Mei 2025, terdapat amar putusan atas permasalahan terkait tata kelola komoditas emas di Indonesia untuk periode tahun 2010-2022. Sehubungan dengan adanya permasalahan tersebut, aktivitas bisnis Perusahaan berjalan normal sesuai dengan tata kelola bisnis yang baik dan peraturan yang berlaku.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**ah. 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 unauthorized mining activities ("PETI") within Tin Mining Business License Areas ("WIUP").*

*Timah has made efforts to guide and develop miners working within Timah's IUP area, transforming them into small-scale miners under the cooperation of business partners that already have cooperation agreements and work orders from Timah.*

*Timah has complied with the reporting requirement in accordance with the provisions of laws and regulations regarding any illegal, unlicensed, and/or unlawful mining activities by the local miners within Timah's WIUP area that may potentially damage the environment.*

*Until now, there are no court decisions related to tin trade governance cases that had a direct impact on the Group. Therefore the Group is of the view and believes that unlawful mining activities by other parties and beyond Timah's control are not the responsibility of Timah, including the obligation to perform environmental rehabilitation.*

**ai. Case related to the gold commodity governance**

*On May 27, 2025, there was verdict of the case related to governance of gold commodities in Indonesia for the period 2010-2022. In connection with this case, the Company's business activities are operating normally in accordance with good business governance and applicable regulations.*

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| <b>ai. Permasalahan terkait tata kelola komoditas emas (lanjutan)</b>                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>ai. Case related to the gold commodity governance (continued)</b>                                                                                                                                                                                                                                                                                                                                                                                      |
| <p>Pada tanggal laporan keuangan konsolidasian ini, tidak terdapat dampak yang dibukukan atas amar putusan tersebut.</p>                                                                                                                                                                                                                                                                                                                                                                      | <p>As of the date of these consolidated financial statements, there was no impact has been recorded on the verdict.</p>                                                                                                                                                                                                                                                                                                                                   |
| <b>aj. Pengusahaan wilayah izin usaha pertambangan khusus di blok Pongkeru</b>                                                                                                                                                                                                                                                                                                                                                                                                                | <b>aj. Business cooperation of special mining business licence area in Pongkeru block</b>                                                                                                                                                                                                                                                                                                                                                                 |
| <p>Pada bulan Juli 2024, Antam telah ditetapkan menjadi pemenang lelang atas blok tambang nikel di daerah Luwu Timur, Sulawesi Selatan, yaitu Blok Pongkeru, sesuai dengan surat penunjukan pemenang lelang MESDM No. T-304/MB.04/MEM.B/2024 tanggal 18 Juli 2024. Antam telah menyetorkan dana KDI sebesar Rp17.000.</p>                                                                                                                                                                     | <p>In July 2024, Antam has been appointed to be the winner of the auction of nickel mining block in the East Luwu area, South Sulawesi, namely Pongkeru Block, in accordance to the winner appointment letter of the MESDM auction No. T-304/MB.04/MEM.B/2024 dated July 18, 2024. Antam has deposited the KDI funds amounting to Rp17,000.</p>                                                                                                           |
| <p>Selanjutnya pada tanggal 10 Oktober 2024, untuk pengoperasian Blok Pongkeru, Antam membentuk entitas anak baru yaitu PT Pongkeru Mineral Utama ("POMU") dengan kepemilikan saham sebesar 55,00% dengan melakukan penyertaan modal berupa dana KDI yang sebelumnya dibayarkan oleh Antam. Sedangkan untuk kepemilikan saham sisanya sebesar 45,00% dimiliki oleh PT Luwu Timur Gemilang dan PT Sulsel Citra Indonesia. Antam mengakui nilai kepentingan nonpengendali sebesar Rp13.910.</p> | <p>Furthermore, on October 10, 2024, to operate the Pongkeru Block, Antam established a new subsidiary of PT Pongkeru Mineral Utama ("POMU") with 55.00% share ownership with capital contribution in the form of KDI funds which was previously paid by Antam. Meanwhile, the remaining of 45.00% share ownership is owned by PT Luwu Timur Gemilang and PT Sulsel Citra Indonesia. Antam recognized non-controlling interest amounting to Rp13,910.</p> |
| <b>ak. Rencana pengusahaan wilayah izin usaha pertambangan khusus di blok Marimoi dan blok Lililef Sawai</b>                                                                                                                                                                                                                                                                                                                                                                                  | <b>ak. Business cooperation of special mining business licence area in Marimoi and Lililef Sawai blocks</b>                                                                                                                                                                                                                                                                                                                                               |
| <p>Pada bulan Februari 2024, Antam telah ditetapkan menjadi pemenang lelang atas dua blok tambang nikel di daerah Halmahera Timur, Maluku Utara, yaitu:</p>                                                                                                                                                                                                                                                                                                                                   | <p>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:</p>                                                                                                                                                                                                                                                                                           |
| <ul style="list-style-type: none"> <li>- 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.</li> </ul>                                                                                                                                                                                                                                                                  | <ul style="list-style-type: none"> <li>- Marimoi Block, in accordance to the winner appointment letter of the MESDM auction No. T-66/MB.04/MEM.B/2024 dated February 1, 2024. Antam has deposited the KDI funds amounting to Rp14,836.</li> </ul>                                                                                                                                                                                                         |
| <ul style="list-style-type: none"> <li>- 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.</li> </ul>                                                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>- Lililef Sawai Block, in accordance to the winner appointment letter of the MESDM auction No. T-71/MB.04/MEM.B/2024 dated February 5, 2024. Antam has deposited the KDI funds amounting to Rp110,000.</li> </ul>                                                                                                                                                                                                  |

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**37. PERJANJIAN PENTING, IKATAN DAN  
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**ak. Rencana pengusahaan wilayah izin usaha  
pertambangan khusus di blok Marimoi dan  
blok Lililef Sawai (lanjutan)**

Pada tanggal 31 Desember 2024, Grup mencatat pembayaran atas dana KDI pada laporan keuangan konsolidasian sebagai bagian dari "Aset lain-lain".

Pada tanggal 31 Desember 2025, tidak terdapat perubahan nilai maupun klasifikasi pembayaran dana KDI. Oleh karena itu, Grup tetap mencatat pembayaran tersebut dalam laporan keuangan konsolidasian.

**al. Rangkaian transaksi di GAG**

Pada tanggal 3 Oktober 2024, GAG telah menyelesaikan rangkaian transaksi sebagai berikut:

- 1) GAG membeli 30,00% saham JLMI yang dimiliki oleh NII dengan pembayaran kas sebesar AS\$102.500.000 (Catatan 13b).
- 2) GAG menerima uang muka pembelian dari UMT sebesar AS\$45.000.000 sesuai *Prepayment Agreement* terkait sebagian pemasokan bijih nikel yang akan dikirimkan oleh GAG kepada UMT sesuai *Ore Supply Agreement*. Dana yang didapatkan GAG dari UMT digunakan sebagai bagian dari pembayaran atas pembelian saham JLMI.

Sebagai salah satu syarat dalam pemberian uang muka pembelian oleh UMT kepada GAG sesuai *prepayment agreement*, GAG memberikan jaminan melalui penggadaian saham JLMI yang dimilikinya kepada UMT sebanyak 2.634.147 lembar saham atau sebesar 13,17% dari seluruh saham ditempatkan dan disetor JLMI. Namun, penggadaian saham tidak mengakibatkan UMT memiliki hak suara pemegang saham serta pengaruh signifikan pada JLMI sehingga GAG tetap mempertahankan pengaruh signifikan atas JLMI.

- 3) Setelah GAG efektif menjadi pemegang saham JLMI, GAG memberikan pinjaman pemegang saham kepada JLMI sebesar AS\$18.000.000 dengan jangka waktu 2 tahun sesuai Perjanjian Pinjaman Pemegang Saham.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**ak. Business cooperation of special mining  
business licence area in Marimoi and Lililef  
Sawai blocks (continued)**

As at December 31, 2024, the Group recorded the payment of KDI fund in the consolidated financial statements as part of "Other assets".

As at December 31, 2025, there were no changes in the amount or classification of the payment of KDI fund. Accordingly, the Group continues to recognized such payment in the consolidated financial statements.

**al. Series of transaction in GAG**

On October 3, 2024, GAG has completed the series of transactions as follow:

- 1) GAG purchased 30.00% of JLMI's shares owned by NII with cash consideration of US\$102,500,000 (Note 13b).
- 2) GAG received advanced payments from UMT amounting to US\$45,000,000 based on *Prepayment Agreement* in relation to a portion of the nickel ore supply to be delivered by GAG to UMT in accordance with *Ore Supply Agreement*. The funds obtained by GAG from UMT were used as part of the payment of the purchased JLMI's share.

As one of the conditions in the provision of advance payment by UMT to GAG pursuant to the prepayment agreement, GAG provides collateral through the pledge of JLMI shares owned by UMT amounting to 2,634,147 shares or 13.17% of the total issued and paid-up shares of JLMI. However, the pledge of shares does not result in UMT having voting rights of shareholders as well as significant influence on JLMI, thus GAG still maintains significant influence over JLMI.

- 3) After GAG effectively became shareholder of JLMI, GAG has provided shareholder loan to JLMI amounting to US\$18,000,000 with a terms of 2 years based on *Shareholder Loan Agreement*.



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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>37. PERJANJIAN PENTING, IKATAN DAN KONTINJENSI (lanjutan)</b></p> <p><b>am. Kewajiban keuangan IUP</b></p> <p>Sebagai pemegang IUP, Grup berkewajiban untuk membayar iuran konsesi untuk setiap hektar dari IUP yang dieksplorasi, dikembangkan dan dieksploitasi kepada Kas Negara. Besarnya iuran konsesi tergantung dari jenis mineral dan tingkat produksinya.</p> <p><b>an. Kewajiban pengelolaan lingkungan hidup</b></p> <p>Kegiatan usaha Grup telah dan di masa mendatang mungkin, dipengaruhi oleh perubahan-perubahan dalam peraturan pengelolaan lingkungan hidup. Kebijakan Grup adalah berusaha untuk memenuhi semua ketentuan yang berlaku yang dikeluarkan oleh Pemerintah Republik Indonesia dengan menerapkan ukuran yang secara teknis dapat dibuktikan dan secara ekonomis memungkinkan.</p> <p>Grup telah membentuk provisi atas taksiran biaya reklamasi dan pascatambang (Catatan 25).</p> <p><b>ao. Jasa pertambangan</b></p> <p>Perusahaan melakukan kerjasama dengan pihak ketiga ("mitra perusahaan") sehubungan dengan jasa penambangan bijih timah. Mitra-mitra perusahaan ini beroperasi menggunakan kerangka ijin usaha jasa pertambangan dari pemerintah provinsi dan Kementerian Energi &amp; Sumberdaya Mineral. Jasa penambangan yang dibayarkan berdasarkan nilai imbalan usaha jasa penambangan ("NIUJP") yang ditetapkan berdasarkan kebijakan Perusahaan.</p> | <p><b>37. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)</b></p> <p><b>am. Financial obligations under various IUPs</b></p> <p>As an IUP holder, the Group is obligated to pay concession fees per hectare of IUP explore, developed and extracted to the State Office Funds. The amount of the concession fees is based on the type of mineral and the level of production.</p> <p><b>an. Environmental matters</b></p> <p>The operations of the Group have been, and may in the future be, affected from time to time by changes in environmental regulations. The Group's policy is to comply with all applicable regulations issued by the Government of the Republic of Indonesia, by applying technically proven and economically feasible measures.</p> <p>The Group has recognized a provision for estimated costs for reclamation and mine closure (Note 25)</p> <p><b>ao. Mining services</b></p> <p>The Company 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 and the Ministry of Energy &amp; Mineral Resources. Payment of mining services are based on business service tariff for mining services ("NIUJP") determined based on the Company's policy.</p> |

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**37. PERJANJIAN PENTING, IKATAN DAN  
KONTINJENSI (lanjutan)**

**ap. Keputusan Menteri Energi dan Sumber Daya  
Mineral No. 268.K/MB.01/MEM.B/2025 Tahun  
2025**

Pada 8 Agustus 2025, Pemerintah melalui Menteri Energi dan Sumber Daya Mineral Republik Indonesia telah menerbitkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia Nomor 268.K/MB.01/MEM.B/2025 Tentang Pedoman Penetapan Harga Patokan untuk Penjualan Komoditas Mineral Logam dan Batubara ("Kepmen ESDM 268/2025"), dimana dengan berlakunya Kepmen ESDM 268/2025 ini sekaligus mencabut keberlakuan dari Kepmen ESDM 72/2025.

Keputusan tersebut merupakan ketentuan pelaksana Pasal 159 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.

Selain itu regulasi ini juga mengatur ketentuan dalam hal Pemegang Izin Usaha Pertambangan/PK2B menjual dengan harga dibawah Harga Patokan Mineral (HPM) atau Harga Patokan Batubara (HPB), maka HPM atau HPB tetap digunakan dalam penghitungan kewajiban perpajakan dan menjadi harga dasar dalam pengenaan iuran produksi.

**37. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**ap. Decree of the Minister of Energy and Mineral  
Resources No. 268.K/MB.01/MEM.B/2025 of  
2025**

*On August 8, 2025, the Government through the Minister of Energy and Mineral Resources of the Republic of Indonesia has issued Decree of the Minister of Energy and Mineral Resources of the Republic of Indonesia Number 268.K/MB.01/MEM.B/2025 Concerning Guidelines for Determining Benchmark Prices for the Sale of Metal Mineral and Coal Commodities ("Ministerial Decree of ESDM 268/2025"), whereby the enactment of this Ministerial Decree of ESDM 268/2025 simultaneously revokes the validity of Ministerial Decree of ESDM 72/2025.*

*This decree is an implementing provision of Article 159 of Government Regulation No. 96 of 2021, which stipulates that IUP holders and IUP 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 fulfillment 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.*

*In addition, this regulation also regulates provisions in the event that Mining Business License/PK2B Holders sell at a price below the Mineral Benchmark Prices (MBP) or Coal Benchmark Prices (CBP), then the MBP or CBP will still be used in calculating tax obligations and will become the basic price in imposing production fees.*

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|--|--|
| 38. ASET KEUANGAN DAN LIABILITAS KEUANGAN                                                                                                                                                                                                                                     |                                                 |                                                                                                     |                                                                     | 38. FINANCIAL ASSETS AND FINANCIAL LIABILITIES                                                                                                                                                                                                          |                                                                   |  |  |
|                                                                                                                                                                                                                                                                               | Biaya perolehan diamortisasi/<br>Amortized cost | Nilai wajar melalui penghasilan komprehensif lain/<br>Fair value through other comprehensive income | Nilai wajar melalui laba rugi/<br>Fair value through profit or loss | Total/<br>Total                                                                                                                                                                                                                                         |                                                                   |  |  |
| <b>31 Desember 2025</b>                                                                                                                                                                                                                                                       |                                                 |                                                                                                     |                                                                     |                                                                                                                                                                                                                                                         | <b>December 31, 2025</b>                                          |  |  |
| <b>Aset keuangan</b>                                                                                                                                                                                                                                                          |                                                 |                                                                                                     |                                                                     |                                                                                                                                                                                                                                                         | <b>Financial assets</b>                                           |  |  |
| Kas dan setara kas                                                                                                                                                                                                                                                            | 29.295.363                                      | -                                                                                                   | -                                                                   | 29.295.363                                                                                                                                                                                                                                              | Cash and cash equivalents                                         |  |  |
| Deposito berjangka                                                                                                                                                                                                                                                            | 2.415.392                                       | -                                                                                                   | -                                                                   | 2.415.392                                                                                                                                                                                                                                               | Time deposits                                                     |  |  |
| Piutang usaha                                                                                                                                                                                                                                                                 | 7.158.537                                       | -                                                                                                   | -                                                                   | 7.158.537                                                                                                                                                                                                                                               | Trade receivables                                                 |  |  |
| Piutang lain-lain                                                                                                                                                                                                                                                             | 927.352                                         | -                                                                                                   | -                                                                   | 927.352                                                                                                                                                                                                                                                 | Other receivables                                                 |  |  |
| Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain                                                                                                                                                                                                          | -                                               | 2.450.327                                                                                           | -                                                                   | 2.450.327                                                                                                                                                                                                                                               | Financial assets at fair value through other comprehensive income |  |  |
| Piutang derivatif                                                                                                                                                                                                                                                             | -                                               | 1.541.976                                                                                           | -                                                                   | 1.541.976                                                                                                                                                                                                                                               | Derivative receivables                                            |  |  |
| Aset lainnya                                                                                                                                                                                                                                                                  | 1.583.531                                       | -                                                                                                   | -                                                                   | 1.583.531                                                                                                                                                                                                                                               | Other assets                                                      |  |  |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>41.380.175</b>                               | <b>3.992.303</b>                                                                                    | <b>-</b>                                                            | <b>45.372.478</b>                                                                                                                                                                                                                                       | <b>Total</b>                                                      |  |  |
| <b>Liabilitas keuangan</b>                                                                                                                                                                                                                                                    |                                                 |                                                                                                     |                                                                     |                                                                                                                                                                                                                                                         | <b>Financial liabilities</b>                                      |  |  |
| Utang usaha                                                                                                                                                                                                                                                                   | 6.579.803                                       | -                                                                                                   | -                                                                   | 6.579.803                                                                                                                                                                                                                                               | Trade payables                                                    |  |  |
| Akrual                                                                                                                                                                                                                                                                        | 10.980.071                                      | -                                                                                                   | -                                                                   | 10.980.071                                                                                                                                                                                                                                              | Accruals                                                          |  |  |
| Liabilitas supplier financing                                                                                                                                                                                                                                                 | 54.564                                          | -                                                                                                   | -                                                                   | 54.564                                                                                                                                                                                                                                                  | Supplier financing liabilities                                    |  |  |
| Pinjaman bank jangka pendek                                                                                                                                                                                                                                                   | 34.571.568                                      | -                                                                                                   | -                                                                   | 34.571.568                                                                                                                                                                                                                                              | Short-term bank borrowings                                        |  |  |
| Pinjaman bank jangka panjang                                                                                                                                                                                                                                                  | 21.921.042                                      | -                                                                                                   | -                                                                   | 21.921.042                                                                                                                                                                                                                                              | Long-term bank borrowings                                         |  |  |
| Utang obligasi                                                                                                                                                                                                                                                                | 36.403.504                                      | -                                                                                                   | -                                                                   | 36.403.504                                                                                                                                                                                                                                              | Bonds payable                                                     |  |  |
| Liabilitas sewa                                                                                                                                                                                                                                                               | 940.282                                         | -                                                                                                   | -                                                                   | 940.282                                                                                                                                                                                                                                                 | Lease liabilities                                                 |  |  |
| Utang derivatif                                                                                                                                                                                                                                                               | -                                               | 2.414.061                                                                                           | -                                                                   | 2.414.061                                                                                                                                                                                                                                               | Derivative payable                                                |  |  |
| Liabilitas lainnya                                                                                                                                                                                                                                                            | 4.007.467                                       | -                                                                                                   | -                                                                   | 4.007.467                                                                                                                                                                                                                                               | Other liabilities                                                 |  |  |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>115.458.301</b>                              | <b>2.414.061</b>                                                                                    | <b>-</b>                                                            | <b>117.872.362</b>                                                                                                                                                                                                                                      | <b>Total</b>                                                      |  |  |
|                                                                                                                                                                                                                                                                               |                                                 |                                                                                                     |                                                                     |                                                                                                                                                                                                                                                         |                                                                   |  |  |
|                                                                                                                                                                                                                                                                               | Biaya perolehan diamortisasi/<br>Amortized cost | Nilai wajar melalui penghasilan komprehensif lain/<br>Fair value through other comprehensive income | Nilai wajar melalui laba rugi/<br>Fair value through profit or loss | Total/<br>Total                                                                                                                                                                                                                                         |                                                                   |  |  |
| <b>31 Desember 2024</b>                                                                                                                                                                                                                                                       |                                                 |                                                                                                     |                                                                     |                                                                                                                                                                                                                                                         | <b>December 31, 2024</b>                                          |  |  |
| <b>Aset keuangan</b>                                                                                                                                                                                                                                                          |                                                 |                                                                                                     |                                                                     |                                                                                                                                                                                                                                                         | <b>Financial assets</b>                                           |  |  |
| Kas dan setara kas                                                                                                                                                                                                                                                            | 29.578.559                                      | -                                                                                                   | -                                                                   | 29.578.559                                                                                                                                                                                                                                              | Cash and cash equivalents                                         |  |  |
| Deposito berjangka                                                                                                                                                                                                                                                            | 4.957.894                                       | -                                                                                                   | -                                                                   | 4.957.894                                                                                                                                                                                                                                               | Time deposits                                                     |  |  |
| Piutang usaha                                                                                                                                                                                                                                                                 | 7.319.856                                       | -                                                                                                   | -                                                                   | 7.319.856                                                                                                                                                                                                                                               | Trade receivables                                                 |  |  |
| Piutang lain-lain                                                                                                                                                                                                                                                             | 1.239.017                                       | -                                                                                                   | -                                                                   | 1.239.017                                                                                                                                                                                                                                               | Other receivables                                                 |  |  |
| Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain                                                                                                                                                                                                          | -                                               | 4.177.485                                                                                           | -                                                                   | 4.177.485                                                                                                                                                                                                                                               | Financial assets at fair value through other comprehensive income |  |  |
| Piutang derivatif                                                                                                                                                                                                                                                             | -                                               | 35.962                                                                                              | 372.023                                                             | 407.985                                                                                                                                                                                                                                                 | Derivative receivables                                            |  |  |
| Aset lainnya                                                                                                                                                                                                                                                                  | 909.297                                         | -                                                                                                   | -                                                                   | 909.297                                                                                                                                                                                                                                                 | Other assets                                                      |  |  |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>44.004.623</b>                               | <b>4.213.447</b>                                                                                    | <b>372.023</b>                                                      | <b>48.590.093</b>                                                                                                                                                                                                                                       | <b>Total</b>                                                      |  |  |
| <b>Liabilitas keuangan</b>                                                                                                                                                                                                                                                    |                                                 |                                                                                                     |                                                                     |                                                                                                                                                                                                                                                         | <b>Financial liabilities</b>                                      |  |  |
| Utang usaha                                                                                                                                                                                                                                                                   | 6.427.284                                       | -                                                                                                   | -                                                                   | 6.427.284                                                                                                                                                                                                                                               | Trade payables                                                    |  |  |
| Akrual                                                                                                                                                                                                                                                                        | 11.310.700                                      | -                                                                                                   | -                                                                   | 11.310.700                                                                                                                                                                                                                                              | Accruals                                                          |  |  |
| Liabilitas supplier financing                                                                                                                                                                                                                                                 | 159.376                                         | -                                                                                                   | -                                                                   | 159.376                                                                                                                                                                                                                                                 | Supplier financing liabilities                                    |  |  |
| Pinjaman bank jangka pendek                                                                                                                                                                                                                                                   | 15.812.567                                      | -                                                                                                   | -                                                                   | 15.812.567                                                                                                                                                                                                                                              | Short-term bank borrowings                                        |  |  |
| Pinjaman bank jangka panjang                                                                                                                                                                                                                                                  | 17.326.723                                      | -                                                                                                   | -                                                                   | 17.326.723                                                                                                                                                                                                                                              | Long-term bank borrowings                                         |  |  |
| Utang obligasi                                                                                                                                                                                                                                                                | 54.460.417                                      | -                                                                                                   | -                                                                   | 54.460.417                                                                                                                                                                                                                                              | Bonds payable                                                     |  |  |
| Liabilitas sewa                                                                                                                                                                                                                                                               | 1.102.060                                       | -                                                                                                   | -                                                                   | 1.102.060                                                                                                                                                                                                                                               | Lease liabilities                                                 |  |  |
| Utang derivatif                                                                                                                                                                                                                                                               | -                                               | 347.013                                                                                             | 835.629                                                             | 1.182.642                                                                                                                                                                                                                                               | Derivative payable                                                |  |  |
| Liabilitas lainnya                                                                                                                                                                                                                                                            | 6.886.917                                       | -                                                                                                   | -                                                                   | 6.886.917                                                                                                                                                                                                                                               | Other liabilities                                                 |  |  |
| <b>Total</b>                                                                                                                                                                                                                                                                  | <b>113.486.044</b>                              | <b>347.013</b>                                                                                      | <b>835.629</b>                                                      | <b>114.668.686</b>                                                                                                                                                                                                                                      | <b>Total</b>                                                      |  |  |

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**39. ASET DAN LIABILITAS MONETER DALAM  
MATA UANG ASING**

|                                                                               | 2025                                                          |                     |
|-------------------------------------------------------------------------------|---------------------------------------------------------------|---------------------|
|                                                                               | Mata uang asing<br>dalam AS\$/<br>Foreign<br>currency in US\$ | Rupiah              |
| <b>Aset</b>                                                                   |                                                               |                     |
| Kas dan setara kas<br>dan deposito<br>berjangka                               | 679.327.495                                                   | 11.358.362          |
| Piutang usaha, neto                                                           | 271.121.320                                                   | 4.533.148           |
| Piutang lain-lain                                                             | 13.048.206                                                    | 218.166             |
| Aset keuangan pada<br>nilai wajar melalui<br>penghasilan<br>komprehensif lain | 10.709.988                                                    | 179.071             |
| Aset lainnya                                                                  | 5.497.660                                                     | 91.921              |
| <b>Total aset moneter</b>                                                     | <b>979.704.669</b>                                            | <b>16.380.668</b>   |
| <b>Liabilitas</b>                                                             |                                                               |                     |
| Utang usaha                                                                   | 85.726.914                                                    | 1.433.354           |
| Akrual                                                                        | 49.586.663                                                    | 829.089             |
| Pinjaman bank                                                                 | 1.932.315.849                                                 | 32.308.321          |
| Utang obligasi                                                                | 2.177.243.050                                                 | 36.403.504          |
| Liabilitas lainnya                                                            | 7.326.734                                                     | 122.503             |
| <b>Total liabilitas moneter</b>                                               | <b>4.252.199.210</b>                                          | <b>71.096.771</b>   |
| <b>Total liabilitas<br/>moneter neto dalam<br/>mata uang asing</b>            | <b>(3.272.494.541)</b>                                        | <b>(54.716.103)</b> |

Pada tanggal 31 Desember 2025, 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 meningkat sebesar Rp1.380.998.

**39. MONETARY ASSETS AND LIABILITIES  
DENOMINATED IN FOREIGN CURRENCIES**

|                                                                         | 2024                                                          |                     |
|-------------------------------------------------------------------------|---------------------------------------------------------------|---------------------|
|                                                                         | Mata uang asing<br>dalam AS\$/<br>Foreign<br>currency in US\$ | Rupiah              |
| <b>Assets</b>                                                           |                                                               |                     |
| Cash and cash<br>equivalents and<br>time deposits                       | 1.040.105.555                                                 | 16.810.186          |
| Trade receivables, net                                                  | 220.462.373                                                   | 3.563.113           |
| Other receivables                                                       | 13.279.876                                                    | 214.629             |
| Financial assets at fair<br>value through other<br>comprehensive income | 19.769.335                                                    | 319.512             |
| Other assets                                                            | 2.117.622                                                     | 34.225              |
| <b>Total monetary assets</b>                                            | <b>1.295.734.761</b>                                          | <b>20.941.665</b>   |
| <b>Liabilities</b>                                                      |                                                               |                     |
| Trade payables                                                          | 43.495.731                                                    | 702.978             |
| Accruals                                                                | 145.902.254                                                   | 2.358.072           |
| Bank borrowings                                                         | 1.791.696.882                                                 | 28.957.405          |
| Bonds payable                                                           | 3.369.658.272                                                 | 54.460.417          |
| Other liabilities                                                       | 46.358.193                                                    | 749.241             |
| <b>Total monetary liabilities</b>                                       | <b>5.397.111.332</b>                                          | <b>87.228.113</b>   |
| <b>Total net monetary<br/>liabilities in<br/>foreign currency</b>       | <b>(4.101.376.571)</b>                                        | <b>(66.286.448)</b> |

As of December 31, 2025, 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 increase by approximately Rp1,380,998.

**40. MANAJEMEN RISIKO KEUANGAN**

**(1) Faktor risiko keuangan**

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.

**40. FINANCIAL RISK MANAGEMENT**

**(1) Financial risk factors**

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 minimize potential adverse effects on the financial performance of the Group.

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**40. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**(1) Faktor risiko keuangan (lanjutan)**

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.

**a. Risiko harga komoditas**

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)**

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.

**a. Commodity price risks**

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.



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**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 2025 (dengan semua variabel lainnya dianggap tidak berubah), maka laba sebelum pajak penghasilan konsolidasian Grup untuk tahun yang berakhir 31 Desember 2025 akan menurun atau meningkat sebesar Rp2.735.804 (2024: Rp3.314.322), 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 December 31, 2025 (assuming all other variables remain unchanged), the consolidated profit before tax of the Group for the year ended December 31, 2025 will decrease or increase approximately by Rp2,735,804 (2024: Rp3,314,322), 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.*

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**40. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**(1) Faktor risiko keuangan (lanjutan)**

**c. Risiko suku bunga (lanjutan)**

Analisis sensitivitas untuk risiko suku bunga (lanjutan)

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.

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 2025, 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 Rp526.184 (2024: Rp509.231).

**d. Risiko kredit**

Risiko kredit adalah risiko dimana salah satu pihak akan gagal memenuhi kewajiban kontraktualnya.

**40. FINANCIAL RISK MANAGEMENT (continued)**

**(1) Financial risk factors (continued)**

**c. Interest rate risk (continued)**

Sensitivity analysis for interest rate risk (continued)

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.

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 December 31, 2025, 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 Rp526,184 (2024: Rp509,231).

**d. Credit risk**

Credit risk is the risk that the counterparty will fail to discharge its contractual obligation.

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**40. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**(1) Faktor risiko keuangan (lanjutan)**

**d. Risiko kredit (lanjutan)**

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.

Saldo dari piutang usaha dan piutang lain-lain adalah sebagai berikut:

**40. FINANCIAL RISK MANAGEMENT (continued)**

**(1) Financial risk factors (continued)**

**d. Credit risk (continued)**

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 recognized 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.

The balances of the trade receivables and other receivables are as follows:

|                         | <b>Total neto/Net amount</b>             |                                                        |                                                                                                                                 |                                                                                                                            |                                           |                          |
|-------------------------|------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------|
|                         | <b>Total kotor/<br/>Gross<br/>amount</b> | <b>Mengalami<br/>penurunan<br/>nilai/<br/>Impaired</b> | <b>Belum<br/>jatuh<br/>tempo<br/>dan tidak<br/>mengalami<br/>penurunan<br/>nilai/<br/>Neither<br/>past due nor<br/>impaired</b> | <b>Telah jatuh<br/>tempo<br/>tetapi tidak<br/>mengalami<br/>penurunan<br/>nilai/<br/>Past<br/>due but not<br/>impaired</b> | <b>Total<br/>neto/<br/>Net<br/>amount</b> |                          |
| <b>31 Desember 2025</b> |                                          |                                                        |                                                                                                                                 |                                                                                                                            |                                           | <b>December 31, 2025</b> |
| Piutang usaha           | 8.059.794                                | (901.257)                                              | 4.844.476                                                                                                                       | 2.314.061                                                                                                                  | 7.158.537                                 | Trade receivables        |
| Piutang lain-lain       |                                          |                                                        |                                                                                                                                 |                                                                                                                            |                                           | Other receivables        |
| - Pihak berelasi        | 696.639                                  | (152.459)                                              | 421.303                                                                                                                         | 122.877                                                                                                                    | 544.180                                   | Related parties -        |
| - Pihak ketiga          | 482.146                                  | (98.974)                                               | 383.084                                                                                                                         | 88                                                                                                                         | 383.172                                   | Third parties -          |
| <b>Total</b>            | <b>9.238.578</b>                         | <b>(1.152.690)</b>                                     | <b>5.648.863</b>                                                                                                                | <b>2.437.026</b>                                                                                                           | <b>8.085.889</b>                          | <b>Total</b>             |
| <b>31 Desember 2024</b> |                                          |                                                        |                                                                                                                                 |                                                                                                                            |                                           | <b>December 31, 2024</b> |
| Piutang usaha           | 8.176.759                                | (856.903)                                              | 5.038.946                                                                                                                       | 2.280.910                                                                                                                  | 7.319.856                                 | Trade receivables        |
| Piutang lain-lain       |                                          |                                                        |                                                                                                                                 |                                                                                                                            |                                           | Other receivables        |
| - Pihak berelasi        | 782.596                                  | (160.955)                                              | 350.647                                                                                                                         | 270.994                                                                                                                    | 621.641                                   | Related parties -        |
| - Pihak ketiga          | 896.326                                  | (278.950)                                              | 617.280                                                                                                                         | 96                                                                                                                         | 617.376                                   | Third parties -          |
| <b>Total</b>            | <b>9.855.681</b>                         | <b>(1.296.808)</b>                                     | <b>6.006.873</b>                                                                                                                | <b>2.552.000</b>                                                                                                           | <b>8.558.873</b>                          | <b>Total</b>             |

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**40. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**(1) Faktor risiko keuangan (lanjutan)**

**e. Risiko likuiditas**

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.

Tabel dibawah ini merupakan profil liabilitas keuangan Grup berdasarkan kontrak pembayaran.

|                                      | Kurang dari<br>3 bulan/<br>Less than<br>3 months | 3 bulan-<br>1 tahun/<br>3 months -<br>1 year | 1 - 5 tahun/<br>1 - 5 years | Di atas<br>5 tahun/<br>More than<br>5 years | Total/<br>Total    |
|--------------------------------------|--------------------------------------------------|----------------------------------------------|-----------------------------|---------------------------------------------|--------------------|
| <b>31 Desember 2025</b>              |                                                  |                                              |                             |                                             |                    |
| Utang usaha                          | 6.579.803                                        | -                                            | -                           | -                                           | 6.579.803          |
| Akrual                               | 10.980.071                                       | -                                            | -                           | -                                           | 10.980.071         |
| Bonus karyawan dan tantiem           | 2.096.263                                        | 671.122                                      | -                           | -                                           | 2.767.385          |
| Liabilitas <i>supplier financing</i> | 54.564                                           | -                                            | -                           | -                                           | 54.564             |
| Liabilitas sewa                      | 157.157                                          | 464.954                                      | 318.171                     | -                                           | 940.282            |
| Pinjaman bank                        | 34.825.267                                       | 1.341.658                                    | 22.487.469                  | -                                           | 58.654.394         |
| Utang obligasi                       | 560.105                                          | 1.680.314                                    | 32.237.247                  | 24.237.186                                  | 58.714.852         |
| Liabilitas lainnya                   | 467.101                                          | 1.283.926                                    | 513.758                     | -                                           | 2.264.785          |
| <b>Total</b>                         | <b>55.720.331</b>                                | <b>5.441.974</b>                             | <b>55.556.646</b>           | <b>24.237.186</b>                           | <b>140.956.136</b> |
| <b>31 Desember 2024</b>              |                                                  |                                              |                             |                                             |                    |
| Utang usaha                          | 7.895.092                                        | 211.689                                      | -                           | -                                           | 8.106.781          |
| Akrual                               | 11.472.370                                       | -                                            | -                           | -                                           | 11.472.370         |
| Bonus karyawan dan tantiem           | 2.302.692                                        | -                                            | -                           | -                                           | 2.302.692          |
| Liabilitas <i>supplier financing</i> | 159.376                                          | -                                            | -                           | -                                           | 159.376            |
| Liabilitas sewa                      | 115.473                                          | 537.070                                      | 498.212                     | -                                           | 1.150.755          |
| Pinjaman bank                        | 4.019.245                                        | 13.425.472                                   | 24.541.879                  | -                                           | 41.986.596         |
| Utang obligasi                       | 784.657                                          | 18.055.918                                   | 16.816.693                  | 48.153.072                                  | 83.810.340         |
| Liabilitas lainnya                   | 674.343                                          | 976.773                                      | 437.044                     | -                                           | 2.088.160          |
| <b>Total</b>                         | <b>27.423.248</b>                                | <b>33.206.922</b>                            | <b>42.293.828</b>           | <b>48.153.072</b>                           | <b>151.077.070</b> |

**(2) Manajemen permodalan**

Grup bertujuan untuk mencapai struktur modal yang optimal untuk memenuhi tujuan usaha, di antaranya dengan mempertahankan rasio modal yang sehat dan maksimalisasi nilai pemegang saham.

**40. FINANCIAL RISK MANAGEMENT (continued)**

**(1) Financial risk factors (continued)**

**e. Liquidity risk**

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.

The table below summarizes the maturity profile of the Group's financial liabilities based on the contractual payment maturities.

**(2) Capital management**

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.

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**40. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**(2) Manajemen permodalan**

Direksi Grup secara berkala melakukan rewi struktur permodalan Grup. Sebagai bagian dari rewi ini, Direksi mempertimbangkan biaya permodalan dan risiko yang berhubungan dan arahan dari pemegang saham.

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.

Rasio utang terhadap modal Grup adalah sebagai berikut:

|                                   | 2025        |
|-----------------------------------|-------------|
| Total liabilitas                  | 135.590.971 |
| Total ekuitas                     | 172.065.941 |
| <b>Rasio utang terhadap modal</b> | <b>0,79</b> |

**(3) Estimasi nilai wajar**

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

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:

- 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).

**40. FINANCIAL RISK MANAGEMENT (continued)**

**(2) Capital management**

*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.*

*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.*

*The debt-to-equity ratios of the Group are as follows:*

|                                   | 2024        |                             |
|-----------------------------------|-------------|-----------------------------|
| Total liabilitas                  | 131.865.682 | Total liabilities           |
| Total ekuitas                     | 160.244.667 | Total equity                |
| <b>Rasio utang terhadap modal</b> | <b>0,82</b> | <b>Debt-to-equity ratio</b> |

**(3) Fair value estimation**

*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.*

*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:*

- 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).



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**40. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**(3) Estimasi nilai wajar (lanjutan)**

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: (lanjutan)

- Tingkat 3: input untuk liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

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.

**40. FINANCIAL RISK MANAGEMENT (continued)**

**(3) Fair value estimation (continued)**

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: (continued)

- Level 3: inputs for liabilities that are not based on observable market data (unobservable inputs).

Management considers that the carrying amounts of the current financial assets and the financial liabilities recorded at amortized 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.

**41. INFORMASI ARUS KAS**

**a. Transaksi nonkas**

|                                                                                             | 2025    |
|---------------------------------------------------------------------------------------------|---------|
| Pembelian aset tetap yang berasal dari kenaikan utang dan akrual                            | 775.592 |
| Pembelian aset tetap melalui sewa                                                           | 555.726 |
| Penambahan properti pertambangan melalui penambahan provisi reklamasi dan penutupan tambang | 477.606 |
| Penerimaan dividen melalui peningkatan piutang lain-lain                                    | 218.166 |
| Pemindahan aset eksplorasi dan evaluasi ke properti pertambangan                            | 199.331 |
| Penambahan properti pertambangan melalui kapitalisasi kewajiban penghentian aset            | 189.922 |

**41. CASH FLOW INFORMATION**

**a. Non-cash transactions**

| 2024      |                                                                                                            |
|-----------|------------------------------------------------------------------------------------------------------------|
| 1.388.203 | Acquisition of fixed assets from increase of payables and accruals                                         |
| 542.961   | Acquisition of fixed assets through lease                                                                  |
| 269.537   | Addition of mining properties through addition of provision for environmental reclamation and mine closure |
| -         | Dividend receipts through increase in other receivables                                                    |
| -         | Reclassification of exploration and evaluation assets to mining properties                                 |
| -         | Addition of mining properties through assets retirement obligation                                         |

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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| 41. INFORMASI ARUS KAS (lanjutan)                                                                                                                                                                                                                                             |                                  |                                                  |                                                 | 41. CASH FLOW INFORMATION (continued)                                                                                                                                                                                                                   |                                                     |                                                                                                                                            |                                |
| a. Transaksi nonkas (lanjutan)                                                                                                                                                                                                                                                |                                  |                                                  |                                                 | a. Non-cash transactions (continued)                                                                                                                                                                                                                    |                                                     |                                                                                                                                            |                                |
|                                                                                                                                                                                                                                                                               | 2025                             |                                                  | 2024                                            |                                                                                                                                                                                                                                                         |                                                     |                                                                                                                                            |                                |
| Penambahan aset eksplorasi dan evaluasi melalui kapitalisasi kewajiban penghentian aset                                                                                                                                                                                       | 157.224                          | -                                                |                                                 |                                                                                                                                                                                                                                                         |                                                     | Addition of exploration and evaluation assets through asset retirement obligation                                                          |                                |
| Penambahan aset tetap melalui kapitalisasi kewajiban penghentian aset                                                                                                                                                                                                         | 110.524                          | -                                                |                                                 |                                                                                                                                                                                                                                                         |                                                     | Addition of fixed assets through addition of capitalization of asset retirement obligations                                                |                                |
| Pengurangan aset tetap yang tidak melalui kas                                                                                                                                                                                                                                 | 23.038                           | -                                                |                                                 |                                                                                                                                                                                                                                                         |                                                     | Disposal of fixed assets not through cash                                                                                                  |                                |
| Reklasifikasi aset tetap ke aset takberwujud                                                                                                                                                                                                                                  | 13.746                           | -                                                |                                                 |                                                                                                                                                                                                                                                         |                                                     | Reclassification of fixed asset to intangible assets                                                                                       |                                |
| Kapitalisasi biaya pinjaman menjadi aset tetap                                                                                                                                                                                                                                | 7.590                            | -                                                |                                                 |                                                                                                                                                                                                                                                         |                                                     | Capitalization of borrowing costs to fixed assets                                                                                          |                                |
| Penambahan investasi pada entitas asosiasi dari reklasifikasi aset lain-lain, uang muka, perolehan free-carry dan utang lain-lain                                                                                                                                             | -                                | 96.988                                           |                                                 |                                                                                                                                                                                                                                                         |                                                     | Addition of investment in associate from reclassification of other assets, advances, free-carry acquisition and decrease of other payables |                                |
| b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan                                                                                                                                                                                                               |                                  |                                                  |                                                 | b. Reconciliation of liabilities arising from financing activities                                                                                                                                                                                      |                                                     |                                                                                                                                            |                                |
|                                                                                                                                                                                                                                                                               | 2025                             |                                                  |                                                 |                                                                                                                                                                                                                                                         |                                                     |                                                                                                                                            |                                |
|                                                                                                                                                                                                                                                                               | Saldo awal/<br>Beginning balance | Penerimaan pendanaan/<br>Proceeds from financing | Pembayaran pendanaan/<br>Repayment of financing | Lain-lain/<br>Others*                                                                                                                                                                                                                                   | Biaya yang belum diamortisasi/<br>Unamortized costs | Keuntungan selisih kurs/<br>Foreign exchange gain                                                                                          | Saldo akhir/<br>Ending balance |
| Utang obligasi dan sukuk ijarah/<br>Bonds payable and sukuk ijarah                                                                                                                                                                                                            | 54.460.417                       | -                                                | (19.847.615)                                    | -                                                                                                                                                                                                                                                       | 102.422                                             | 1.688.280                                                                                                                                  | 36.403.504                     |
| Pinjaman bank<br>Bank borrowings                                                                                                                                                                                                                                              | 33.139.290                       | 48.651.413                                       | (26.288.712)                                    | -                                                                                                                                                                                                                                                       | 107.428                                             | 883.191                                                                                                                                    | 56.492.610                     |
| Liabilitas sewa/<br>Lease liabilities                                                                                                                                                                                                                                         | 1.102.060                        | -                                                | (871.410)                                       | 709.632                                                                                                                                                                                                                                                 | -                                                   | -                                                                                                                                          | 940.282                        |
| Liabilitas supplier financing/<br>Supplier financing liabilities                                                                                                                                                                                                              | 159.376                          | 2.940.103                                        | (3.044.915)                                     | -                                                                                                                                                                                                                                                       | -                                                   | -                                                                                                                                          | 54.564                         |
| Total/Total                                                                                                                                                                                                                                                                   | 88.861.143                       | 51.591.516                                       | (50.052.652)                                    | 709.632                                                                                                                                                                                                                                                 | 209.850                                             | 2.571.471                                                                                                                                  | 93.890.960                     |

\*) Termasuk penambahan liabilitas sewa di tahun berjalan  
dan (laba)/rugi dari modifikasi pinjaman.

\*) Including acquisition of lease liabilities during the year and  
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**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)**

|                                                                          | 2024                                |                                                           |                                                          |                       |                                                              |                                                            |                                   |
|--------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------------|----------------------------------------------------------|-----------------------|--------------------------------------------------------------|------------------------------------------------------------|-----------------------------------|
|                                                                          | Saldo awal/<br>Beginning<br>balance | Penerimaan<br>pendanaan/<br>Proceeds<br>from<br>financing | Pembayaran<br>pendanaan/<br>Repayment<br>of<br>financing | Lain-lain/<br>Others* | Biaya yang<br>belum<br>diamortisasi/<br>Unamortized<br>costs | Keuntungan<br>selisih kurs/<br>Foreign<br>exchange<br>gain | Saldo akhir/<br>Ending<br>balance |
| Utang obligasi<br>dan sukuk ijarah/<br>Bonds payable<br>and sukuk ijarah | 52.596.388                          | -                                                         | (774.000)                                                | -                     | (60.282)                                                     | 2.698.311                                                  | 54.460.417                        |
| Pinjaman bank/<br>Bank borrowings                                        | 38.130.038                          | 36.675.191                                                | (43.543.979)                                             | 196.743               | 328.781                                                      | 1.352.516                                                  | 33.139.290                        |
| Liabilitas sewa/<br>Lease liabilities                                    | 1.510.179                           | -                                                         | (963.449)                                                | 555.240               | -                                                            | 90                                                         | 1.102.060                         |
| Liabilitas supplier<br>financing/<br>Supplier financing<br>liabilities   | 121.876                             | 2.617.536                                                 | (2.580.036)                                              | -                     | -                                                            | -                                                          | 159.376                           |
| Total/Total                                                              | 92.358.481                          | 39.292.727                                                | (47.861.464)                                             | 751.983               | 268.499                                                      | 4.050.917                                                  | 88.861.143                        |

\*) 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**

|                                                                                                                                | 2025           | 2024           |                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|------------------------------------------------------------------------------------------------------------------|
| Laba tahun berjalan yang<br>diatribusikan kepada<br>pemilik entitas induk                                                      | 25.120.393     | 36.533.213     | Profit for the year attributable<br>to owner of the parent entity                                                |
| Jumlah lembar saham<br>beredar (nilai penuh)                                                                                   | 119.090.865    | 119.090.865    | The number of ordinary<br>shares outstanding (full amount)                                                       |
| <b>Laba neto per lembar<br/>saham dasar dan dilusian yang<br/>diatribusikan kepada pemilik<br/>entitas induk (nilai penuh)</b> | <b>210.935</b> | <b>306.768</b> | <b>Basic and diluted<br/>earnings per share<br/>attributable to owner of the<br/>parent entity (full amount)</b> |

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**43. KEPENTINGAN NONPENGENDALI**

Pada tanggal 31 Desember 2025 dan 2024, kepentingan nonpengendali Bukit Asam, Timah dan Antam adalah sebagai berikut:

|              | 2025              | 2024              |
|--------------|-------------------|-------------------|
| Bukit Asam   | 8.215.076         | 8.226.453         |
| Antam        | 10.527.631        | 8.636.489         |
| Timah        | 2.846.998         | 2.574.955         |
| <b>Total</b> | <b>21.589.705</b> | <b>19.437.897</b> |

**43. NON-CONTROLLING INTERESTS**

As at December 31, 2025 and 2024, the non-controlling interests of Bukit Asam, Timah and Antam are as follows:

Bukit Asam  
Antam  
Timah

**Total**

Ringkasan laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

The summarized consolidated statements of financial position as at December 31, 2025 and 2024 are as follows:

| 2025         |                                   |                                                |                                                        |                                                             |                          |
|--------------|-----------------------------------|------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------|--------------------------|
|              | Aset lancar/<br>Current<br>assets | Aset tidak<br>lancar/<br>Non-current<br>assets | Liabilitas<br>jangka pendek/<br>Current<br>liabilities | Liabilitas<br>jangka panjang/<br>Non-current<br>liabilities | Aset neto/<br>Net assets |
| Bukit Asam   | 14.241.193                        | 29.675.870                                     | (12.727.127)                                           | (8.573.135)                                                 | 22.616.801               |
| Antam        | 23.021.850                        | 29.508.555                                     | (9.682.943)                                            | (6.247.576)                                                 | 36.599.886               |
| Timah        | 6.914.025                         | 6.675.464                                      | (2.847.687)                                            | (2.457.388)                                                 | 8.284.414                |
| <b>Total</b> | <b>44.177.068</b>                 | <b>65.859.889</b>                              | <b>(25.257.757)</b>                                    | <b>(17.278.099)</b>                                         | <b>67.501.101</b>        |

| 2024         |                                   |                                                |                                                        |                                                             |                          |
|--------------|-----------------------------------|------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------|--------------------------|
|              | Aset lancar/<br>Current<br>assets | Aset tidak<br>lancar/<br>Non-current<br>assets | Liabilitas<br>jangka pendek/<br>Current<br>liabilities | Liabilitas<br>jangka panjang/<br>Non-current<br>liabilities | Aset neto/<br>Net assets |
| Bukit Asam   | 15.233.514                        | 26.552.062                                     | (11.974.820)                                           | (7.166.944)                                                 | 22.643.812               |
| Antam        | 17.991.975                        | 23.445.204                                     | (9.784.229)                                            | (2.552.241)                                                 | 29.100.709               |
| Timah        | 6.028.012                         | 6.771.564                                      | (2.715.491)                                            | (2.634.106)                                                 | 7.449.979                |
| <b>Total</b> | <b>39.253.501</b>                 | <b>56.768.830</b>                              | <b>(24.474.540)</b>                                    | <b>(12.353.291)</b>                                         | <b>59.194.500</b>        |

Bukit Asam  
Antam  
Timah

**Total**

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**43. KEPENTINGAN NONPENGENDALI (lanjutan)**

Ringkasan laporan laba rugi dan penghasilan komprehensif lain konsolidasian untuk tahun yang berakhir tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

**43. NON-CONTROLLING INTERESTS (continued)**

The summarized consolidated statements of profit or loss and other comprehensive income for the years ended December 31, 2025 and 2024 are as follows:

| 2025         |                                    |                                                   |                                                                                                                     |                                                                                                                     |                                                                                                                                                                        |                                                                                                                                |              |
|--------------|------------------------------------|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------------|
|              | Pendapatan<br>neto/<br>Net revenue | Laba<br>tahun berjalan/<br>Profit<br>for the year | Laba/(Rugi)<br>komprehensif<br>lain tahun<br>berjalan/<br>Other<br>comprehensive<br>income / (loss)<br>for the year | Total<br>penghasilan<br>komprehensif<br>lain tahun<br>berjalan/<br>Total<br>comprehensive<br>income<br>for the year | Laba<br>komprehensif<br>yang<br>diatribusikan<br>kepada<br>kepentingan<br>nonpengendali/<br>Comprehensive<br>income<br>attributable to<br>non-controlling<br>interests | Dividen yang<br>dibayarkan<br>kepada<br>kepentingan<br>nonpengendali/<br>Dividends paid<br>to non-<br>controlling<br>interests |              |
| Bukit Asam   | 42.651.724                         | 2.959.236                                         | 876.261                                                                                                             | 3.835.497                                                                                                           | 29.279                                                                                                                                                                 | (1.337.433)                                                                                                                    | Bukit Asam   |
| Antam        | 84.642.439                         | 7.920.415                                         | 278.471                                                                                                             | 8.198.886                                                                                                           | 711.581                                                                                                                                                                | (1.440.995)                                                                                                                    | Antam        |
| Timah        | 11.552.733                         | 1.292.198                                         | (68.742)                                                                                                            | 1.223.456                                                                                                           | 12                                                                                                                                                                     | (166.137)                                                                                                                      | Timah        |
| <b>Total</b> | <b>138.846.896</b>                 | <b>12.171.849</b>                                 | <b>1.085.990</b>                                                                                                    | <b>13.257.839</b>                                                                                                   | <b>740.872</b>                                                                                                                                                         | <b>(2.944.565)</b>                                                                                                             | <b>Total</b> |
| 2024         |                                    |                                                   |                                                                                                                     |                                                                                                                     |                                                                                                                                                                        |                                                                                                                                |              |
|              | Pendapatan<br>neto/<br>Net revenue | Laba<br>tahun berjalan/<br>Profit<br>for the year | Liaba<br>komprehensif<br>lain tahun<br>berjalan/<br>Other<br>comprehensive<br>income<br>for the year                | Total<br>penghasilan<br>komprehensif<br>lain tahun<br>berjalan/<br>Total<br>comprehensive<br>income<br>for the year | Laba<br>komprehensif<br>yang<br>diatribusikan<br>kepada<br>kepentingan<br>nonpengendali/<br>Comprehensive<br>income<br>attributable to<br>non-controlling<br>interests | Dividen yang<br>dibayarkan<br>kepada<br>kepentingan<br>nonpengendali/<br>Dividends paid<br>to non-<br>controlling<br>interests |              |
| Bukit Asam   | 42.764.968                         | 5.139.423                                         | 467.158                                                                                                             | 5.606.581                                                                                                           | 35.703                                                                                                                                                                 | (1.584.349)                                                                                                                    | Bukit Asam   |
| Antam        | 69.192.440                         | 3.852.218                                         | 245.354                                                                                                             | 4.097.572                                                                                                           | 205.008                                                                                                                                                                | (1.077.174)                                                                                                                    | Antam        |
| Timah        | 10.856.422                         | 1.186.697                                         | 20.933                                                                                                              | 1.207.630                                                                                                           | 51                                                                                                                                                                     | -                                                                                                                              | Timah        |
| <b>Total</b> | <b>122.813.830</b>                 | <b>10.178.338</b>                                 | <b>733.445</b>                                                                                                      | <b>10.911.783</b>                                                                                                   | <b>240.762</b>                                                                                                                                                         | <b>(2.661.523)</b>                                                                                                             | <b>Total</b> |



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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| <b>43. KEPENTINGAN NONPENGENDALI (lanjutan)</b>                                                                                                                                                                                                                               |                  | <b>43. NON-CONTROLLING INTERESTS (continued)</b>                                                                                                                                                                                                        |                                                                      |
| Ringkasan laporan arus kas konsolidasian Bukit Asam untuk tahun yang berakhir tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:                                                                                                                                       |                  | <i>The summarized consolidated statements of cash flows of Bukit Asam for the years ended December 31, 2025 and 2024 are as follows:</i>                                                                                                                |                                                                      |
|                                                                                                                                                                                                                                                                               | <b>2025</b>      | <b>2024</b>                                                                                                                                                                                                                                             |                                                                      |
| Arus kas neto yang diperoleh dari aktivitas operasi                                                                                                                                                                                                                           | 6.260.828        | 5.049.190                                                                                                                                                                                                                                               | <i>Net cash received from operating activities</i>                   |
| Arus kas neto yang digunakan untuk aktivitas investasi                                                                                                                                                                                                                        | (3.403.590)      | (944.274)                                                                                                                                                                                                                                               | <i>Net cash used investing activities</i>                            |
| Arus kas neto yang digunakan untuk aktivitas pendanaan                                                                                                                                                                                                                        | (2.520.169)      | (4.139.428)                                                                                                                                                                                                                                             | <i>Net cash used in financing activities</i>                         |
| Kenaikan/(penurunan) neto kas dan setara kas                                                                                                                                                                                                                                  | 337.069          | (34.512)                                                                                                                                                                                                                                                | <i>Net increase/(decrease) in cash and cash equivalents</i>          |
| Kas dan setara kas pada awal tahun                                                                                                                                                                                                                                            | 4.132.858        | 4.138.867                                                                                                                                                                                                                                               | <i>Cash and cash equivalents at the beginning of the year</i>        |
| Pengaruh perubahan kurs valuta asing atas kas dan setara kas                                                                                                                                                                                                                  | 52.267           | 28.503                                                                                                                                                                                                                                                  | <i>Effects of exchange rate changes on cash and cash equivalents</i> |
| <b>Kas dan setara kas pada akhir tahun</b>                                                                                                                                                                                                                                    | <b>4.522.194</b> | <b>4.132.858</b>                                                                                                                                                                                                                                        | <b><i>Cash and cash equivalents at the end of the year</i></b>       |
| Ringkasan laporan arus kas konsolidasian Antam untuk tahun yang berakhir tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:                                                                                                                                            |                  | <i>The summarized consolidated statements of cash flows of Antam for the years ended December 31, 2025 and 2024 are as follows:</i>                                                                                                                     |                                                                      |
|                                                                                                                                                                                                                                                                               | <b>2025</b>      | <b>2024</b>                                                                                                                                                                                                                                             |                                                                      |
| Arus kas neto yang diperoleh dari aktivitas operasi                                                                                                                                                                                                                           | 4.853.256        | 3.681.115                                                                                                                                                                                                                                               | <i>Net cash received from operating activities</i>                   |
| Arus kas neto yang digunakan untuk aktivitas investasi                                                                                                                                                                                                                        | (1.506.766)      | (2.637.219)                                                                                                                                                                                                                                             | <i>Net cash used in investing activities</i>                         |
| Arus kas neto yang diperoleh/ (digunakan) untuk aktivitas pendanaan                                                                                                                                                                                                           | 299.870          | (5.720.858)                                                                                                                                                                                                                                             | <i>Net cash provided by/ (used in) financing activities</i>          |
| Kenaikan/(penurunan) neto kas dan setara kas                                                                                                                                                                                                                                  | 3.646.360        | (4.676.962)                                                                                                                                                                                                                                             | <i>Net increase/(decrease) in cash and cash equivalents</i>          |
| Kas dan setara kas pada awal tahun                                                                                                                                                                                                                                            | 4.751.621        | 9.208.814                                                                                                                                                                                                                                               | <i>Cash and cash equivalents at the beginning of the year</i>        |
| Pengaruh perubahan kurs valuta asing atas kas dan setara kas                                                                                                                                                                                                                  | 35.629           | 219.769                                                                                                                                                                                                                                                 | <i>Effects of exchange rate changes on cash and cash equivalents</i> |
| <b>Kas dan setara kas pada akhir tahun</b>                                                                                                                                                                                                                                    | <b>8.433.610</b> | <b>4.751.621</b>                                                                                                                                                                                                                                        | <b><i>Cash and cash equivalents at the end of the year</i></b>       |

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**43. KEPENTINGAN NONPENGENDALI (lanjutan)**

Ringkasan laporan arus kas Timah untuk tahun yang berakhir tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

|                                                              | 2025             | 2024             |
|--------------------------------------------------------------|------------------|------------------|
| Arus kas neto yang diperoleh dari aktivitas operasi          | 965.971          | 2.499.553        |
| Arus kas neto yang digunakan untuk aktivitas investasi       | (305.094)        | (428.555)        |
| Arus kas neto yang digunakan untuk aktivitas pendanaan       | (951.854)        | (1.594.337)      |
| (Penurunan)/ kenaikan neto kas dan setara kas                | (290.977)        | 476.661          |
| Kas dan setara kas pada awal tahun                           | 1.988.254        | 1.526.601        |
| Pengaruh perubahan kurs valuta asing atas kas dan setara kas | 14.321           | (15.008)         |
| <b>Kas dan setara kas pada akhir tahun</b>                   | <b>1.711.598</b> | <b>1.988.254</b> |

**43. NON-CONTROLLING INTERESTS (continued)**

The summarized statements of cash flows of Timah for the years ended December 31, 2025 and 2024 are as follows:

|                                                              |
|--------------------------------------------------------------|
| Net cash received from operating activities                  |
| Net cash used in investing activities                        |
| Net cash used in from financing activities                   |
| Net (decrease)/ increase in cash and cash equivalents        |
| Cash and cash equivalents at the beginning of the year       |
| Effects of exchange rate changes on cash and cash equivalent |
| <b>Cash and cash equivalents at the end of the year</b>      |

**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.

**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 ferromnickel; (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.

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**44. INFORMASI SEGMENT OPERASI (lanjutan)**

Informasi mengenai segmen untuk tahun yang berakhir tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

**44. OPERATING SEGMENT INFORMATION (continued)**

The information concerning the segments for the years ended December 31, 2025 and 2024 as follows:

| 2025                                                                     |                   |                                                                 |                         |                                                         |                                                 |                   |                              |                           |                   |                                                           |
|--------------------------------------------------------------------------|-------------------|-----------------------------------------------------------------|-------------------------|---------------------------------------------------------|-------------------------------------------------|-------------------|------------------------------|---------------------------|-------------------|-----------------------------------------------------------|
| Segmen                                                                   | Batubara/<br>Coal | Emas dan logam mulia lainnya/<br>Gold and other precious metals | Aluminium/<br>Aluminium | Logam timah dan tin solder/<br>Tin metal and tin solder | Nikel dan feronikel/<br>Nickel and ferro-nickel | Lainnya/<br>Other | Kantor pusat/<br>Head office | Eliminasi/<br>Elimination | Total/<br>Total   | Segment                                                   |
| Pendapatan                                                               | 46.254.775        | 73.849.463                                                      | 13.972.254              | 15.043.965                                              | 15.073.637                                      | 25.327.526        | -                            | (30.060.577)              | 159.461.043       | Revenue                                                   |
| Labal(rugi) usaha                                                        | 2.540.901         | 6.279.754                                                       | 2.243.566               | 2.593.541                                               | 4.313.767                                       | 9.000.199         | (3.719.254)                  | (9.314.116)               | 13.938.358        | Operating profit/(loss)                                   |
| Penghasilan keuangan                                                     | 177.609           | 18.531                                                          | 289.062                 | 55.225                                                  | 232.843                                         | 96.432            | 794.772                      | (173.805)                 | 1.490.669         | Finance income                                            |
| Biaya keuangan                                                           | (293.751)         | 3.887                                                           | (5.665)                 | (212.892)                                               | (67.328)                                        | (286.236)         | (5.350.172)                  | 173.790                   | (6.038.367)       | Finance costs                                             |
| Bagian laba dari PTFI, entitas asosiasi dan ventura bersama              | -                 | -                                                               | (51.493)                | 12.638                                                  | -                                               | 677.489           | 182.650                      | 21.433.123                | 22.254.407        | Share of profit from PTFI, associates and joint ventures  |
| Penghasilan/(beban) lain-lain, neto                                      | 103.645           | 242.884                                                         | 168.329                 | 56.508                                                  | 29.070                                          | 112.585           | 16.683.375                   | (15.440.115)              | 1.956.281         | Other income/(expense), net                               |
| Beban pajak penghasilan                                                  | (1.024.310)       | -                                                               | (842.438)               | (375.830)                                               | -                                               | 127.911           | (1.778.119)                  | 179.408                   | (3.713.378)       | Income tax expenses                                       |
| <b>Laba tahun berjalan</b>                                               | <b>1.400.449</b>  | <b>6.545.056</b>                                                | <b>2.801.361</b>        | <b>2.066.230</b>                                        | <b>4.508.352</b>                                | <b>9.174.008</b>  | <b>6.820.378</b>             | <b>(3.427.864)</b>        | <b>29.887.970</b> | <b>Profit for the year</b>                                |
| Segmen aset                                                              | 44.365.368        | 9.457.102                                                       | 40.000.582              | 13.285.532                                              | 11.188.463                                      | 19.857.026        | 67.796.244                   | (64.510.760)              | 141.439.557       | Segment assets                                            |
| Segmen investasi pada PTFI, entitas asosiasi dan entitas ventura bersama | 9.621.580         | 8.824.293                                                       | 381.209                 | 360.924                                                 | -                                               | 44.368.643        | 51.375.763                   | 51.284.943                | 166.217.355       | Segment investment in PTFI, associates and joint ventures |
| Segmen liabilitas                                                        | 19.141.764        | 6.594.985                                                       | 8.323.913               | 5.234.656                                               | 5.741.485                                       | 11.274.616        | 85.342.793                   | (6.063.241)               | 135.590.971       | Segment liabilities                                       |
| Belanja modal                                                            | 4.868.082         | 664.515                                                         | 562.084                 | 393.561                                                 | 207.332                                         | 667.369           | 48.692                       | -                         | 7.411.635         | Capital expenditures                                      |
| Depresiasi dan amortisasi                                                | 2.036.706         | 116.758                                                         | 813.467                 | 813.760                                                 | 857.266                                         | 16.375            | 124.158                      | -                         | 4.778.490         | Depreciation and amortization                             |
| 2024                                                                     |                   |                                                                 |                         |                                                         |                                                 |                   |                              |                           |                   |                                                           |
| Segmen                                                                   | Batubara/<br>Coal | Emas dan logam mulia lainnya/<br>Gold and other precious metals | Aluminium/<br>Aluminium | Logam timah dan tin solder/<br>Tin metal and tin solder | Nikel dan feronikel/<br>Nickel and ferro-nickel | Lainnya/<br>Other | Kantor pusat/<br>Head office | Eliminasi/<br>Elimination | Total/<br>Total   | Segment                                                   |
| Pendapatan                                                               | 47.672.655        | 64.577.762                                                      | 13.316.556              | 13.672.203                                              | 9.682.935                                       | 26.808.363        | -                            | (30.518.940)              | 145.211.534       | Revenue                                                   |
| Labal(rugi) usaha                                                        | 4.696.347         | 3.605.178                                                       | 2.243.566               | 1.917.925                                               | 696.029                                         | 11.963.319        | (2.428.521)                  | (11.903.330)              | 10.790.513        | Operating profit/(loss)                                   |
| Penghasilan keuangan                                                     | 228.436           | 17.614                                                          | 475.780                 | 51.839                                                  | 157.199                                         | 78.583            | 1.685.911                    | (967.253)                 | 1.728.169         | Finance income                                            |
| Biaya keuangan                                                           | (249.061)         | (13.997)                                                        | (6.321)                 | (205.593)                                               | (130.494)                                       | (1.042.196)       | (6.108.778)                  | 967.253                   | (6.769.187)       | Finance costs                                             |
| Bagian laba dari PTFI, entitas asosiasi dan ventura bersama              | -                 | -                                                               | (59.240)                | 19.760                                                  | -                                               | 640.335           | 689.710                      | 35.522.558                | 36.813.123        | Share of profit from PTFI, associates and joint ventures  |
| Penghasilan/(beban) lain-lain, neto                                      | 298.378           | 204.121                                                         | 35.016                  | (18.883)                                                | 105.915                                         | (62.727)          | 19.966.105                   | (19.894.998)              | 632.927           | Other income/(expense), net                               |
| Beban pajak penghasilan                                                  | (1.357.459)       | -                                                               | (728.271)               | (415.974)                                               | -                                               | 223.013           | (761.425)                    | 66.589                    | (2.973.527)       | Income tax expenses                                       |
| <b>Laba tahun berjalan</b>                                               | <b>3.614.641</b>  | <b>3.812.916</b>                                                | <b>1.960.530</b>        | <b>1.349.134</b>                                        | <b>828.649</b>                                  | <b>11.800.327</b> | <b>13.043.002</b>            | <b>3.790.819</b>          | <b>40.200.018</b> | <b>Profit for the year</b>                                |
| Segmen aset                                                              | 34.176.961        | 6.662.128                                                       | 40.366.496              | 11.304.629                                              | 7.358.435                                       | 9.974.818         | 107.649.366                  | (78.191.626)              | 139.301.207       | Segment assets                                            |
| Segmen investasi pada PTFI, entitas asosiasi dan entitas ventura bersama | 8.610.010         | -                                                               | 64.664                  | 2.767.646                                               | -                                               | 46.230.195        | 51.587.479                   | 43.549.148                | 152.809.142       | Segment investment in PTFI, associates and joint ventures |
| Segmen liabilitas                                                        | 19.099.504        | 5.398.254                                                       | 8.323.913               | 4.979.273                                               | 2.635.373                                       | 11.463.130        | 87.624.843                   | (11.658.608)              | 131.865.682       | Segment liabilities                                       |
| Belanja modal                                                            | 1.498.515         | 99.148                                                          | 3.193.048               | 218.385                                                 | 410.194                                         | 1.039.552         | 260.789                      | -                         | 6.719.631         | Capital expenditures                                      |
| Depresiasi dan amortisasi                                                | 1.346.257         | 76.028                                                          | 841.840                 | 799.643                                                 | 1.258.507                                       | 472.720           | 96.903                       | -                         | 4.891.898         | Depreciation and amortization                             |

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**45. PENURUNAN NILAI DARI ASET NON-KEUANGAN**

Antam

Pada tanggal 31 Desember 2025 dan 2024, manajemen Antam melakukan kajian atas indikasi penurunan nilai atas aset tetap sesuai dengan PSAK 236 dan mengidentifikasi indikator penurunan nilai untuk unit penghasil kas ("UPK") Proyek Haltim dan Pabrik Feronikel Pomalaa ("P3FP"), Pembangkit Listrik Tenaga Uap ("PLTU") dan Pembangkit Listrik Tenaga Diesel ("PLTD"), sebagai berikut:

**45. IMPAIRMENT OF NON-FINANCIAL ASSETS**

Antam

As of December 31, 2025 and 2024, management of Antam performed impairment triggering events assessment on fixed assets in accordance with PSAK 236 and identified indicators of impairment in the cash generating unit ("CGU") Haltim Project and Pomalaa Ferronickel Plant ("P3FP"), Steam Power Plant ("PLTU") and Diesel Power Plant ("PLTD"), as follows:

|                              | 2025                               |                                             | 2024                               |                                             |
|------------------------------|------------------------------------|---------------------------------------------|------------------------------------|---------------------------------------------|
|                              | Nilai tercatat/<br>Carrying amount | Rugi<br>Penurunan nilai/<br>Impairment loss | Nilai tercatat/<br>Carrying amount | Rugi<br>Penurunan nilai/<br>Impairment loss |
| <b>UPK/CGU</b>               |                                    |                                             |                                    |                                             |
| Proyek Haltim/Haltim Project | 3.341.997                          | (1.083.996)                                 | 4.414.672                          | (126.460)                                   |
| P3FP                         | 3.540.707                          | -                                           | 3.815.706                          | -                                           |
| PLTU                         | 425.305                            | -                                           | 464.453                            | (349.487)                                   |
| PLTD                         | 240.635                            | -                                           | 295.394                            | -                                           |

Pengukuran jumlah terpulihkan UPK Proyek Haltim dan P3FP ditentukan berdasarkan model arus kas yang didiskontokan.

The measurement of recoverable amount of Haltim Project and P3FP CGU's were determined based on discounted cash flow model.

Asumsi utama yang digunakan dalam pengujian penurunan nilai UPK Proyek Haltim adalah sebagai berikut:

The key assumptions used in the impairment assessment for the Haltim Project CGU were as follows:

|                      | 2025                    | 2024                              |                          |
|----------------------|-------------------------|-----------------------------------|--------------------------|
| Harga jual nikel/ton | US\$12.063 - US\$18.064 | AS\$/US\$13.286 - AS\$/US\$14.696 | Nickel sales price/tonne |
| Biaya listrik/kWh    | US\$0,07 - US\$0,37     | AS\$/US\$0,07 - AS\$/US\$0,37     | Electricity cost/kWh     |
| Tingkat diskonto     | 9,62%                   | 9,69%                             | Discount rate            |

Sensitivitas dari nilai terpulihkan UPK Proyek Haltim terhadap perubahan asumsi utama adalah sebagai berikut:

The sensitivity of the recoverable amount of the Haltim Project CGU to changes in the key assumptions are as follows:

|                                   | Perubahan asumsi/<br>Changes in assumptions             | Dampak terhadap nilai<br>terpulihkan/Impact on<br>recoverable amount |                          |
|-----------------------------------|---------------------------------------------------------|----------------------------------------------------------------------|--------------------------|
| <b>31 Desember 2025</b>           |                                                         |                                                                      | <b>December 31, 2025</b> |
| Harga jual nikel/ton              | kenaikan/increase by 0,5%<br>penurunan/decrease by 0,5% | naik/increase by 2,76%<br>turun/decrease by 2,76%                    | Nickel sales price/tonne |
| Biaya listrik/kWh                 | kenaikan/increase by 0,5%<br>penurunan/decrease by 0,5% | turun/decrease by 0,67%<br>naik/increase by 0,67%                    | Electricity cost/kWh     |
| Tingkat diskonto<br>sebelum pajak | kenaikan/increase by 0,5%<br>penurunan/decrease by 0,5% | turun/decrease by 8,64%<br>naik/increase by 8,64%                    | Pre-tax discount rate    |

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**45. PENURUNAN NILAI DARI ASET NON-KEUANGAN (lanjutan)**

Antam (lanjutan)

|                                   | <b>Perubahan asumsi/<br/>Changes in assumptions</b>     |
|-----------------------------------|---------------------------------------------------------|
| <b>31 Desember 2024</b>           |                                                         |
| Harga jual nikel/ton              | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |
| Biaya listrik/kWh                 | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |
| Tingkat diskonto<br>sebelum pajak | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |

Asumsi utama yang digunakan dalam pengujian penurunan nilai UPK P3FP adalah sebagai berikut:

|                      | <b>2025</b>                       |
|----------------------|-----------------------------------|
| Harga jual nikel/ton | AS\$/US\$12.043 - AS\$/US\$18.068 |
| Biaya listrik/kWh    | AS\$/US\$0,06                     |
| Tingkat diskonto     | 9,62%                             |

Sensitivitas dari nilai terpulihkan UPK P3FP terhadap perubahan asumsi utama adalah sebagai berikut:

|                                   | <b>Perubahan asumsi/<br/>Changes in assumptions</b>     |
|-----------------------------------|---------------------------------------------------------|
| <b>31 Desember 2025</b>           |                                                         |
| Harga jual nikel/ton              | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |
| Biaya listrik/kWh                 | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |
| Tingkat diskonto<br>sebelum pajak | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |

|                                   | <b>Perubahan asumsi/<br/>Changes in assumptions</b>     |
|-----------------------------------|---------------------------------------------------------|
| <b>31 Desember 2024</b>           |                                                         |
| Harga jual nikel/ton              | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |
| Biaya listrik/kWh                 | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |
| Tingkat diskonto<br>sebelum pajak | kenaikan/increase by 0,5%<br>penurunan/decrease by 0.5% |

**45. IMPAIRMENT OF NON-FINANCIAL ASSETS (continued)**

Antam (continued)

**Dampak terhadap nilai  
terpulihkan/Impact on  
recoverable amount**

|                          |
|--------------------------|
| naik/increase by 3,32%   |
| turun/decrease by 3.32%  |
| turun/decrease by 0,94%  |
| naik/increase by 0.94%   |
| turun/decrease by 13,96% |
| naik/increase by 13.96%  |

**December 31, 2024**  
Nickel sales price/tonne

Electricity cost/kWh

Pre-tax discount rate

The key assumptions used in the impairment assessment for the P3FP CGU were as follows:

|                                   | <b>2024</b> |                          |
|-----------------------------------|-------------|--------------------------|
| AS\$/US\$13.286 - AS\$/US\$14.109 |             | Nickel sales price/tonne |
| AS\$/US\$0,06                     |             | Electricity cost/kWh     |
| 9,69%                             |             | Discount rate            |

The sensitivity of the recoverable amount of the P3FP CGU to changes in the key assumptions is as follows:

**Dampak terhadap nilai  
terpulihkan/Impact on  
recoverable amount**

|                         |
|-------------------------|
| naik/increase by 3,81%  |
| turun/decrease by 3.81% |
| turun/decrease by 0,30% |
| naik/increase by 0.30%  |
| turun/decrease by 4,83% |
| naik/increase by 4.83%  |

**December 31, 2025**  
Nickel sales price/ton

Electricity cost/kWh

Pre-tax discount rate

**Dampak terhadap nilai  
terpulihkan/Impact on  
recoverable amount**

|                         |
|-------------------------|
| naik/increase by 6,84%  |
| turun/decrease by 6.84% |
| turun/decrease by 1,20% |
| naik/increase by 1.20%  |
| turun/decrease by 3,06% |
| naik/increase by 3.06%  |

**December 31, 2024**  
Nickel sales price/ton

Electricity cost/kWh

Pre-tax discount rate



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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>45. PENURUNAN NILAI DARI ASET NON-KEUANGAN (lanjutan)</b></p> <p><u>Timah</u></p> <p>Pada tahun 2024, penurunan nilai properti pertambangan karena penghentian sementara 5 IUP dicatat pada akun rugi penurunan nilai properti pertambangan sebesar Rp16.028.</p> <p>Berdasarkan kajian manajemen Timah di tahun 2021, manajemen Timah berkesimpulan bahwa terdapat indikasi penurunan nilai yang disebabkan tingkat pemulihan pengolahan bijih yang rendah di Proyek Batu Besi dan berdasarkan perhitungan penurunan nilai untuk pertambangan Proyek Batu Besi, manajemen Timah telah mengakui penurunan aset pertambangan sebesar Rp91.483.</p> <p>Pada tanggal 31 Desember 2025 dan 2024, manajemen Timah berkeyakinan bahwa provisi rugi penurunan nilai atas properti pertambangan telah memadai.</p> <p><u>BAI</u></p> <p>Pada tanggal 31 Desember 2025 dan 2024, manajemen BAI melakukan kajian atas indikasi penurunan nilai, sesuai dengan PSAK 236, dan menyimpulkan adanya indikasi penurunan nilai untuk proyek SGAR.</p> <p>Berdasarkan pengujian penurunan nilai yang dilakukan, manajemen BAI menyimpulkan bahwa tidak terdapat kerugian penurunan nilai yang perlu dicatat karena pada tanggal 31 Desember 2025 nilai terpulihkan proyek SGAR lebih tinggi daripada nilai tercatatnya sebesar AS\$794.404.459 atau setara dengan Rp13.282.443 (2024: AS\$841.463.691 atau setara dengan Rp13.599.736) yang terdiri dari aset tetap dan uang muka proyek. Pada tahun 2025 dan 2024, BAI mengakui kerugian penurunan nilai pada aset tetap sebesar AS\$5.067.817 atau setara dengan Rp84.734.</p> <p>Pengukuran jumlah terpulihkan proyek SGAR pada tanggal 31 Desember 2025 dan 2024 ditentukan berdasarkan "Nilai Pakai". Manajemen BAI tidak melakukan pembalikan atas penurunan nilai aset tetap dikarenakan proyek SGAR belum beroperasi.</p> | <p><b>45. IMPAIRMENT OF NON-FINANCIAL ASSETS (continued)</b></p> <p><u>Timah</u></p> <p>In 2024, impairment of mining properties due to the temporary suspension of 5 IUPs was recorded in the impairment loss of mining properties amounting to Rp16,028.</p> <p>Based on management of Timah's assessment performed in 2021, management of Timah concluded that there were impairment indicators due to low recovery rate of ore in the Batu Besi Project and based on the impairment calculation for mining properties of Batu Besi Project, management of Timah had recognized an impairment loss for mining properties amounting to Rp91,483.</p> <p>As at December 31, 2025 and 2024, management of Timah believes that the provision for impairment losses on mining properties was adequate.</p> <p><u>BAI</u></p> <p>As at December 31, 2025 and 2024, management of BAI performed assessment on impairment indicators, in accordance with PSAK 236, and identified indicator of impairment in the SGAR project.</p> <p>Based on the impairment assessment, management of BAI concluded that there was no impairment loss that needed to be recorded because on December 31, 2025 the recoverable amount of the SGAR project was higher than the carrying value amounting to US\$794,404,459 or equivalent to Rp13,282,443 (2024: US\$841,463,691 or equivalent to Rp13,599,736) which consisted of fixed assets and advances project. In 2025 and 2024, management of BAI recognized an impairment loss on fixed assets amounting to US\$5,067,817 or equivalent to Rp84,734.</p> <p>The measurement of recoverable amount of SGAR project as at December 31, 2025 and 2024 was determined based on "Value in Use". management of BAI will not reverse the impairment loss on the fixed assets due to the SGAR project has not yet operated.</p> |

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**45. PENURUNAN NILAI DARI ASET  
NON-KEUANGAN (lanjutan)**

BAI (lanjutan)

Asumsi utama yang digunakan dalam pengujian penurunan nilai proyek SGAR pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

|                            | 2025                        |
|----------------------------|-----------------------------|
| Periode arus kas           | 2026 - 2045                 |
| Kapasitas produksi tahunan | 1.000kt                     |
| Harga jual alumina/ton     | AS\$/US\$379 - AS\$/US\$765 |
| Tingkat diskonto           | 8,57% - 10,12%              |

Sensitivitas dari nilai terpulihkan proyek SGAR terhadap perubahan asumsi utama adalah sebagai berikut:

|                         | Perubahan asumsi/<br>Changes in assumptions           |
|-------------------------|-------------------------------------------------------|
| <b>31 Desember 2025</b> |                                                       |
| Tingkat diskonto        | kenaikan/increase by 1%<br>penurunan/decrease by 1%   |
| Harga jual alumina      | kenaikan/increase by 10%<br>penurunan/decrease by 10% |
| <b>31 Desember 2024</b> |                                                       |
| Tingkat diskonto        | kenaikan/increase by 1%<br>penurunan/decrease by 1%   |
| Harga jual alumina      | kenaikan/increase by 10%<br>penurunan/decrease by 10% |

**45. IMPAIRMENT OF NON-FINANCIAL ASSETS  
(continued)**

BAI (continued)

The key assumptions used in the impairment test for the SGAR project as at December 31, 2025 and 2024 were as follows:

|                            | 2024                        |                            |
|----------------------------|-----------------------------|----------------------------|
| Periode arus kas           | 2025 - 2044                 | Cash flow period           |
| Kapasitas produksi tahunan | 1.000kt                     | Annual production capacity |
| Harga jual alumina/ton     | AS\$/US\$404 - AS\$/US\$644 | Alumina sales price/ton    |
| Tingkat diskonto           | 8,92% - 10,40%              | Discount rate              |

The sensitivity of the recoverable amount of SGAR project to changes in the key assumptions is as follows:

|                          | Dampak terhadap nilai<br>terpulihkan (dalam juta Rupiah)/<br>Impact on recoverable<br>amount (in million Rupiah) |                     |
|--------------------------|------------------------------------------------------------------------------------------------------------------|---------------------|
| <b>December 31, 2025</b> |                                                                                                                  |                     |
| Tingkat diskonto         | turun/decrease by Rp2.249.792<br>naik/increase by Rp2.536.976                                                    | Discount rate       |
| Harga jual alumina       | naik/increase by Rp7.139.024<br>turun/decrease by Rp6.973.319                                                    | Alumina sales price |
| <b>December 31, 2024</b> |                                                                                                                  |                     |
| Tingkat diskonto         | turun/decrease by Rp1.382.217<br>naik/increase by Rp1.556.635                                                    | Discount rate       |
| Harga jual alumina       | naik/increase by Rp642.567<br>turun/decrease by Rp642.567                                                        | Alumina sales price |

**46. PERISTIWA SETELAH TANGGAL PELAPORAN**

**Perkembangan geopolitik di Timur Tengah**

Setelah tanggal pelaporan, ketegangan geopolitik di Timur Tengah meningkat menyusul tindakan militer di kawasan tersebut pada akhir Februari 2026. Perkembangan ini menyebabkan meningkatnya ketidakpastian geopolitik dan volatilitas di pasar keuangan dan energi global.

Saat ini Grup tidak memiliki operasi langsung yang signifikan di negara-negara yang terlibat langsung dalam konflik tersebut. Namun, dampak ekonomi yang lebih luas akibat situasi geopolitik tersebut dapat memengaruhi operasi dan kinerja keuangan Grup secara tidak langsung.

**46. EVENTS AFTER REPORTING PERIOD**

**Geopolitical developments in the Middle East**

Subsequent to the reporting date, geopolitical tensions in the Middle East escalated following military actions in the region at the end of February 2026. These developments have resulted in heightened geopolitical uncertainty and increased volatility in global financial and energy markets.

The Group does not currently have significant direct operations in the countries directly involved in the conflict. However, the broader economic effects resulting from the geopolitical situation may indirectly affect the Group's operations and financial performance.

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**46. PERISTIWA SETELAH TANGGAL PELAPORAN  
(lanjutan)**

**Perkembangan geopolitik di Timur Tengah  
(lanjutan)**

Pada tanggal otorisasi atas laporan keuangan ini, tidak memungkinkan untuk mengestimasi secara andal dampak keuangan yang mungkin timbul akibat potensi eskalasi lebih lanjut dari konflik tersebut pada laporan keuangan konsolidasian Grup.

Manajemen akan terus memonitor perkembangan terkait konflik ini dan menilai potensi dampaknya pada periode pelaporan berikutnya.

**Perjanjian pinjaman kredit modal kerja BNI**

Pada tanggal 2 Januari 2026, Bukit Asam melakukan penarikan fasilitas pinjaman kredit modal kerja dari PT Bank Negara Indonesia (Persero) Tbk. ("BNI") melalui fasilitas Kredit Modal Kerja (Bilateral Bukit Asam) sebesar Rp1.000 dengan periode pinjaman 2 Januari sampai dengan 1 Juli 2026.

**46. EVENTS AFTER REPORTING PERIOD  
(continued)**

**Geopolitical developments in the Middle East  
(continued)**

At the date of authorization of these financial statements, it is not possible to reliably estimate the financial impact that further escalation of the conflict may have on the Group's consolidated financial statements.

Management will continue to monitor developments relating to the conflict and assess potential implications in future reporting periods.

**BNI working capital credit loan agreement**

On January 2, 2026, Bukit Asam drew down a working capital loan from PT Bank Negara Indonesia (Persero) Tbk. ("BNI") under the Working Capital Credit facility (Bukit Asam's Bilateral) amounting to Rp1,000, with a loan period from January 2 to July 1, 2026.

**47. INFORMASI KEUANGAN TAMBAHAN**

**a. Kontribusi kepada Negara**

Informasi tambahan berikut yang disajikan di bawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Indonesia.

Informasi keuangan tambahan terkait dengan kontribusi Grup terhadap negara disajikan berbasis kas berdasarkan Surat Edaran Kementerian BUMN Republik Indonesia No. S-6/DKU.MBU/02/2024. Jumlah kontribusi Grup terkait pendapatan pajak dan PNBPN adalah sebagai berikut:

**47. SUPPLEMENTARY FINANCIAL INFORMATION**

**a. Contributions to the State**

The following additional information presented below is information required by applicable regulations and is not information required by Indonesian Accounting Standards.

The supplementary financial information regarding Group's contribution to the State presented using cash basis in accordance with the Circular Letter of Ministry of SOE of the Republic of Indonesia No. S-6/DKU.MBU/02/2024. The Group's contribution related to tax revenue and PNBPN are as follows:

**Tidak diaudit/Unaudited**

|                         | <b>2025</b>       | <b>2024</b>       |                    |
|-------------------------|-------------------|-------------------|--------------------|
| Pajak penghasilan       | 4.647.072         | 4.832.944         | Income taxes       |
| Pajak pertambahan nilai | 2.658.658         | 292.188           | Value added tax    |
| Bea dan cukai           | 22.760            | 30.491            | Customs and excise |
| Pajak daerah            | 218.360           | 220.399           | Local tax          |
| Pajak lainnya           | 385.875           | 448.832           | Other taxes        |
| PNBP                    | 8.663.704         | 5.102.106         | PNBPN              |
| <b>Total</b>            | <b>16.596.429</b> | <b>10.926.960</b> | <b>Total</b>       |

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**47. INFORMASI KEUANGAN TAMBAHAN**

**b. Informasi keuangan Induk Perusahaan saja**

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 2025 dan 2024, yang menyajikan investasi Perusahaan pada entitas anak berdasarkan metode biaya dan bukan dengan metode konsolidasi, serta investasi Perusahaan pada entitas asosiasi berdasarkan metode biaya. Informasi keuangan PT Mineral Industri Indonesia (Persero) (Induk Perusahaan saja) disajikan dalam mata uang Dolar AS yang merupakan mata uang fungsionalnya.

**LAPORAN POSISI KEUANGAN  
(Disajikan dalam Dolar AS)**

|                                        | 2025                  | 2024                  |
|----------------------------------------|-----------------------|-----------------------|
| <b>ASET</b>                            |                       |                       |
| <b>ASET LANCAR</b>                     |                       |                       |
| Kas dan setara kas                     | 259.737.128           | 601.562.187           |
| Piutang lain-lain                      | 2.109.582             | 57.122.549            |
| Pinjaman kepada entitas anak           | -                     | 39.000.000            |
| Investasi pada surat utang             | 109.662.212           | 244.984.295           |
| Total aset lancar                      | 371.508.922           | 942.669.031           |
| <b>ASET TIDAK LANCAR</b>               |                       |                       |
| Aset tetap                             | 11.902.888            | 13.614.944            |
| Pinjaman kepada entitas anak           | -                     | 301.508.637           |
| Investasi pada entitas anak            | 8.866.373.300         | 8.866.373.300         |
| Investasi pada PTFI                    | 2.958.511.206         | 2.958.511.206         |
| Investasi pada entitas asosiasi        | 1.128.722.006         | 1.128.722.006         |
| Pajak dibayar di muka                  | 21.563.054            | 12.115.000            |
| Aset tidak lancar lainnya              | 400.559               | 272.892               |
| Total aset tidak lancar                | 12.987.473.013        | 13.281.117.985        |
| <b>TOTAL ASET</b>                      | <b>13.358.981.935</b> | <b>14.223.787.016</b> |
| <b>LIABILITAS</b>                      |                       |                       |
| <b>LIABILITAS JANGKA PENDEK</b>        |                       |                       |
| Akrual                                 | 50.115.806            | 51.981.630            |
| Liabilitas imbalan kerja jangka pendek | 35.059.362            | 25.755.971            |
| Utang pajak                            | 638.059               | 508.175               |
| Liabilitas sewa                        | 1.206.802             | 1.438.611             |
| Pinjaman bank                          | 1.695.000.000         | 750.000.000           |
| Utang obligasi                         | -                     | 998.849.155           |
| Liabilitas jangka pendek lainnya       | 5.333.649             | 4.508.950             |
| Total liabilitas jangka pendek         | 1.787.353.678         | 1.833.042.492         |

**47. SUPPLEMENTARY FINANCIAL INFORMATION**

**b. The financial information Parent Company only**

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 December 31, 2025 and 2024, which present the investments in subsidiaries under the cost method, as opposed to the consolidation method, and the Company's investment in associates under the cost method. The financial information of PT Mineral Industri Indonesia (Persero) (Parent Company only) is expressed in US Dollar which is its functional currency.

**STATEMENT OF FINANCIAL POSITION  
(Expressed in US Dollars)**

|                                         |
|-----------------------------------------|
| <b>ASSETS</b>                           |
| <b>CURRENT ASSETS</b>                   |
| Cash and cash equivalents               |
| Other receivables                       |
| Loan to subsidiary                      |
| Investment in debt securities           |
| Total current assets                    |
| <b>NON-CURRENT ASSETS</b>               |
| Fixed assets                            |
| Loan to subsidiary                      |
| Investment in subsidiaries              |
| Investment in PTFI                      |
| Investment in associates                |
| Prepaid taxes                           |
| Other non-current assets                |
| Total non-current assets                |
| <b>TOTAL ASSETS</b>                     |
| <b>LIABILITIES</b>                      |
| <b>CURRENT LIABILITIES</b>              |
| Accruals                                |
| Short-term employee benefit liabilities |
| Tax payables                            |
| Lease liabilities                       |
| Bank borrowings                         |
| Bonds payables                          |
| Other current liabilities               |
| Total current liabilities               |

The original consolidated financial statements included herein  
are in the Indonesian language.

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
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KONSOLIDASIAN (lanjutan)  
Tanggal 31 Desember 2025 dan untuk  
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(Disajikan dalam Jutaan Rupiah,  
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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS (continued)  
As of December 31, 2025 and  
for the Year Then Ended  
(Expressed in Million Rupiah,  
unless otherwise stated)**

**47. INFORMASI KEUANGAN TAMBAHAN**

**b. Informasi Keuangan Induk Perusahaan saja  
(lanjutan)**

**LAPORAN POSISI KEUANGAN (lanjutan)  
(Disajikan dalam Dolar AS)**

|                                         | 2025                  | 2024                  |
|-----------------------------------------|-----------------------|-----------------------|
| <b>LIABILITAS JANGKA PANJANG</b>        |                       |                       |
| Liabilitas imbalan pascakerja           | 1.382.712             | 1.153.243             |
| Pinjaman bank                           | 955.093.711           | 980.869.830           |
| Utang obligasi                          | 2.177.243.050         | 2.370.809.148         |
| Liabilitas sewa                         | 1.336.806             | 159                   |
| Utang derivatif                         | 31.930.893            | 20.997.671            |
| Total liabilitas jangka panjang         | 3.166.987.172         | 3.373.830.051         |
| <b>TOTAL LIABILITAS</b>                 | <b>4.954.340.850</b>  | <b>5.206.872.543</b>  |
| <b>EKUITAS</b>                          |                       |                       |
| Modal saham                             | 7.714.138.166         | 7.714.138.166         |
| Saldo laba                              | -                     | -                     |
| - Dicadangkan                           | -                     | -                     |
| - Belum dicadangkan                     | 690.502.919           | 1.302.776.307         |
| <b>TOTAL EKUITAS</b>                    | <b>8.404.641.085</b>  | <b>9.016.914.473</b>  |
| <b>TOTAL LIABILITAS<br/>DAN EKUITAS</b> | <b>13.358.981.935</b> | <b>14.223.787.016</b> |

**47. SUPPLEMENTARY FINANCIAL INFORMATION**

**b. The Financial Information Parent Company  
only (continued)**

**STATEMENT OF FINANCIAL POSITION (continued)  
(Expressed in US Dollars)**

|                                         |
|-----------------------------------------|
| <b>NON-CURRENT LIABILITIES</b>          |
| Post-employment<br>benefit liabilities  |
| Bank borrowings                         |
| Bonds payable                           |
| Lease liabilities                       |
| Derivative payables                     |
| Total non-current liabilities           |
| <b>TOTAL LIABILITIES</b>                |
| <b>EQUITY</b>                           |
| Share capital                           |
| Retained earnings                       |
| Appropriated -                          |
| Unappropriated -                        |
| <b>TOTAL EQUITY</b>                     |
| <b>TOTAL LIABILITIES<br/>AND EQUITY</b> |

The original consolidated financial statements included herein  
are in the Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                     | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated) |                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>47. INFORMASI KEUANGAN TAMBAHAN</b>                                                                                                                                                                                                                                        |                     | <b>47. SUPPLEMENTARY FINANCIAL INFORMATION</b>                                                                                                                                                                                                          |                                                                                            |
| <b>b. Informasi keuangan Induk Perusahaan saja<br/>(lanjutan)</b>                                                                                                                                                                                                             |                     | <b>b. The financial information Parent Company<br/>only (continued)</b>                                                                                                                                                                                 |                                                                                            |
| <b>LAPORAN LABA RUGI DAN PENGHASILAN<br/>KOMPREHENSIF LAIN</b><br>(Disajikan dalam Dolar AS)                                                                                                                                                                                  |                     | <b>STATEMENT OF PROFIT OR LOSS<br/>AND OTHER COMPREHENSIVE INCOME</b><br>(Expressed in US Dollar)                                                                                                                                                       |                                                                                            |
|                                                                                                                                                                                                                                                                               | <b>2025</b>         | <b>2024</b>                                                                                                                                                                                                                                             |                                                                                            |
| Beban umum dan administrasi                                                                                                                                                                                                                                                   | (72.754.849)        | (72.521.220)                                                                                                                                                                                                                                            | General and administrative expenses                                                        |
| <b>Rugi usaha</b>                                                                                                                                                                                                                                                             | <b>(72.754.849)</b> | <b>(72.521.220)</b>                                                                                                                                                                                                                                     | <b>Operating loss</b>                                                                      |
| Penghasilan keuangan                                                                                                                                                                                                                                                          | 39.576.801          | 89.715.022                                                                                                                                                                                                                                              | Finance income                                                                             |
| Biaya keuangan                                                                                                                                                                                                                                                                | (308.090.641)       | (358.594.282)                                                                                                                                                                                                                                           | Finance costs                                                                              |
| Penghasilan dividen                                                                                                                                                                                                                                                           | 981.204.166         | 1.254.100.749                                                                                                                                                                                                                                           | Dividend income                                                                            |
| Lainnya, neto                                                                                                                                                                                                                                                                 | (16.194.178)        | (34.992.026)                                                                                                                                                                                                                                            | Others, net                                                                                |
| <b>Laba sebelum pajak penghasilan</b>                                                                                                                                                                                                                                         | <b>623.741.299</b>  | <b>877.708.243</b>                                                                                                                                                                                                                                      | <b>Profit before income tax</b>                                                            |
| Beban pajak penghasilan                                                                                                                                                                                                                                                       | (51.742)            | -                                                                                                                                                                                                                                                       | Income tax expense                                                                         |
| <b>Laba tahun berjalan</b>                                                                                                                                                                                                                                                    | <b>623.689.557</b>  | <b>877.708.243</b>                                                                                                                                                                                                                                      | <b>Profit for the year</b>                                                                 |
| <b>Rugi komprehensif lain</b>                                                                                                                                                                                                                                                 |                     |                                                                                                                                                                                                                                                         | <b>Other comprehensive loss</b>                                                            |
| Pos yang tidak akan direklasifikasi laba rugi:                                                                                                                                                                                                                                |                     |                                                                                                                                                                                                                                                         | Item that will not be reclassified to profit or loss:                                      |
| Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain                                                                                                                                                                                    | (11.320.981)        | (20.997.671)                                                                                                                                                                                                                                            | Changes in fair value of financial assets at fair value through other comprehensive income |
| Perubahan nilai wajar investasi pada surat utang                                                                                                                                                                                                                              | 9.815.685           | (5.398.819)                                                                                                                                                                                                                                             | Changes in fair value of investment in debt securities                                     |
| <b>Rugi komprehensif lain</b>                                                                                                                                                                                                                                                 | <b>(1.505.296)</b>  | <b>(26.396.490)</b>                                                                                                                                                                                                                                     | <b>Other comprehensive loss</b>                                                            |
| <b>Total penghasilan komprehensif tahun berjalan</b>                                                                                                                                                                                                                          | <b>622.184.261</b>  | <b>851.311.753</b>                                                                                                                                                                                                                                      | <b>Total comprehensive income for the year</b>                                             |



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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
DAN ENTITAS ANAKNYA  
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Tahun yang Berakhir pada Tanggal Tersebut  
(Disajikan dalam Jutaan Rupiah,  
kecuali dinyatakan lain)**

| 47. INFORMASI KEUANGAN TAMBAHAN                         |                               | 47. SUPPLEMENTARY FINANCIAL INFORMATION                                 |                 |                                                                              |
|---------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------|
| b. Informasi Keuangan Induk Perusahaan saja (lanjutan)  |                               | b. The Financial Information Parent Company only (continued)            |                 |                                                                              |
| LAPORAN PERUBAHAN EKUITAS<br>(Disajikan dalam Dolar AS) |                               | STATEMENT OF CHANGES IN EQUITY<br>(Expressed in US Dollar)              |                 |                                                                              |
|                                                         | Modal saham/<br>Share capital | Saldo laba/Retained earnings<br>Belum<br>dicadangkan/<br>Unappropriated | Total/<br>Total |                                                                              |
| Saldo 1 Januari 2024                                    | 7.714.138.166                 | -                                                                       | 1.142.928.482   | Balance January 1, 2024                                                      |
| Laba tahun berjalan                                     | -                             | -                                                                       | 877.708.244     | Profit for the year<br>Dividend<br>Other comprehensive income,<br>net of tax |
| Dividen                                                 | -                             | -                                                                       | (691.463.929)   |                                                                              |
| Penghasilan komprehensif lainnya,<br>setelah pajak      | -                             | -                                                                       | (26.396.490)    |                                                                              |
| Saldo 31 Desember 2024                                  | 7.714.138.166                 | -                                                                       | 1.302.776.307   | Balance December 31, 2024                                                    |
| Laba tahun berjalan                                     | -                             | -                                                                       | 623.689.557     | Profit for the year<br>Dividend<br>Other comprehensive income,<br>net of tax |
| Dividen                                                 | -                             | -                                                                       | (1.234.457.649) |                                                                              |
| Penghasilan komprehensif lainnya,<br>setelah pajak      | -                             | -                                                                       | (1.505.296)     |                                                                              |
| Saldo 31 Desember 2025                                  | 7.714.138.166                 | -                                                                       | 690.502.919     | Balance December 31, 2025                                                    |

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are in Indonesian language.

| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain) |                      | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated) |                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>47. INFORMASI KEUANGAN TAMBAHAN</b>                                                                                                                                                                                                                                        |                      | <b>47. SUPPLEMENTARY FINANCIAL INFORMATION</b>                                                                                                                                                                                                          |                                                                                 |
| <b>b. Informasi keuangan Induk Perusahaan saja<br/>(lanjutan)</b>                                                                                                                                                                                                             |                      | <b>b. The financial information Parent Company<br/>only (continued)</b>                                                                                                                                                                                 |                                                                                 |
| <b>LAPORAN ARUS KAS</b><br>(Disajikan dalam Dolar AS)                                                                                                                                                                                                                         |                      | <b>STATEMENT OF CASH FLOWS</b><br>(Expressed in US Dollar)                                                                                                                                                                                              |                                                                                 |
|                                                                                                                                                                                                                                                                               | <b>2025</b>          | <b>2024</b>                                                                                                                                                                                                                                             |                                                                                 |
| <b>ARUS KAS DARI<br/>AKTIVITAS OPERASI</b>                                                                                                                                                                                                                                    |                      |                                                                                                                                                                                                                                                         | <b>CASH FLOWS FROM<br/>OPERATING ACTIVITIES</b>                                 |
| Penerimaan dari pendapatan keuangan                                                                                                                                                                                                                                           | 94.571.087           | 105.564.137                                                                                                                                                                                                                                             | Receipts from finance income                                                    |
| Pembayaran atas beban keuangan                                                                                                                                                                                                                                                | (306.864.358)        | (344.824.898)                                                                                                                                                                                                                                           | Payment of finance expenses                                                     |
| Pembayaran kepada pemasok dan karyawan                                                                                                                                                                                                                                        | (80.307.312)         | (110.066.131)                                                                                                                                                                                                                                           | Payments to suppliers and employees                                             |
| <b>Arus kas neto yang<br/>dari aktivitas operasi</b>                                                                                                                                                                                                                          | <b>(292.600.583)</b> | <b>(349.326.892)</b>                                                                                                                                                                                                                                    | <b>Net cash used in<br/>operating activities</b>                                |
| <b>ARUS KAS DARI<br/>AKTIVITAS INVESTASI</b>                                                                                                                                                                                                                                  |                      |                                                                                                                                                                                                                                                         | <b>CASH FLOWS FROM<br/>INVESTING ACTIVITIES</b>                                 |
| Penerimaan atas pinjaman kepada entitas anak                                                                                                                                                                                                                                  | 340.508.637          | 921.481.065                                                                                                                                                                                                                                             | Receipts from loan to subsidiary                                                |
| Penerimaan dividen                                                                                                                                                                                                                                                            | 982.915.541          | 1.249.977.440                                                                                                                                                                                                                                           | Receipt from dividends                                                          |
| Penerimaan dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain                                                                                                                                                                                          | 138.295.113          | 427.166.807                                                                                                                                                                                                                                             | Receipts from financial assets at fair value through other comprehensive income |
| Pembelian aset tetap                                                                                                                                                                                                                                                          | (172.513)            | (1.604.217)                                                                                                                                                                                                                                             | Purchase of fixed assets                                                        |
| Pembayaran atas pinjaman kepada entitas anak                                                                                                                                                                                                                                  | -                    | (218.161.929)                                                                                                                                                                                                                                           | Disbursements of loan to subsidiary                                             |
| Penambahan aset keuangan pada nilai wajar melalui penghasilan komprehensif lain                                                                                                                                                                                               | -                    | (425.533.904)                                                                                                                                                                                                                                           | Addition of financial assets at fair value through other comprehensive income   |
| Penambahan investasi di PTVI                                                                                                                                                                                                                                                  | -                    | (296.310.100)                                                                                                                                                                                                                                           | Addition of investment in PTVI                                                  |
| Penambahan aset keuangan pada biaya diamortisasi                                                                                                                                                                                                                              | -                    | (39.390.452)                                                                                                                                                                                                                                            | Addition of financial assets at amortized cost                                  |
| <b>Arus kas neto yang diperoleh<br/>dari aktivitas investasi</b>                                                                                                                                                                                                              | <b>1.461.546.778</b> | <b>1.617.624.710</b>                                                                                                                                                                                                                                    | <b>Net cash received from<br/>investing activities</b>                          |

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| PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>DAN ENTITAS ANAKNYA<br>CATATAN ATAS LAPORAN KEUANGAN<br>KONSOLIDASIAN (lanjutan)<br>Tanggal 31 Desember 2025 dan untuk<br>Tahun yang Berakhir pada Tanggal Tersebut<br>(Disajikan dalam Jutaan Rupiah,<br>kecuali dinyatakan lain)                                                                                                                                                                                                                                                                  |                        | PT MINERAL INDUSTRI INDONESIA (PERSERO)<br>AND ITS SUBSIDIARIES<br>NOTES TO THE CONSOLIDATED<br>FINANCIAL STATEMENTS (continued)<br>As of December 31, 2025 and<br>for the Year Then Ended<br>(Expressed in Million Rupiah,<br>unless otherwise stated)                                                                                                                                                                                                                                                         |                                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>47. INFORMASI KEUANGAN TAMBAHAN</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        | <b>47. SUPPLEMENTARY FINANCIAL INFORMATION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                          |
| <b>b. Informasi keuangan Induk Perusahaan saja<br/>(lanjutan)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                        | <b>b. The Financial Information Parent Company<br/>only (continued)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                          |
| <b>LAPORAN ARUS KAS (lanjutan)</b><br>(Disajikan dalam Dolar AS)                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                        | <b>STATEMENT OF CASH FLOWS (continued)</b><br>(Expressed in US Dollar)                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>2025</b>            | <b>2024</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                          |
| <b>ARUS KAS DARI<br/>AKTIVITAS PENDANAAN</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>CASH FLOWS FROM<br/>FINANCING ACTIVITIES</b>                          |
| Penerimaan dari pinjaman bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 995.000.000            | 750.000.000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Proceeds from bank borrowings                                            |
| Pembayaran utang obligasi                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | (1.204.719.689)        | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Repayment of bonds payable                                               |
| Pembayaran dividen                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | (1.220.877.329)        | (700.565.202)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Payment of dividends                                                     |
| Pembayaran pinjaman bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | (80.000.000)           | (1.125.000.000)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Repayment of bank borrowings                                             |
| Pembayaran liabilitas sewa                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                      | (631.508)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Repayment of lease liabilities                                           |
| <b>Arus kas neto yang digunakan<br/>untuk aktivitas pendanaan</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>(1.510.597.018)</b> | <b>(1.076.196.710)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>Net cash used in<br/>financing activities</b>                         |
| <b>(PENURUNAN)/<br/>KENAIKAN NETO<br/>KAS DAN SETARA KAS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>(341.650.823)</b>   | <b>192.101.108</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>NET (DECREASE)/<br/>INCREASE IN CASH AND<br/>CASH EQUIVALENTS</b>     |
| <b>KAS DAN SETARA KAS<br/>PADA AWAL TAHUN</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>601.562.187</b>     | <b>409.461.079</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>CASH AND CASH EQUIVALENTS<br/>AT THE BEGINNING OF<br/>OF THE YEAR</b> |
| Pengaruh perubahan kurs valuta<br>asing atas kas dan setara kas                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | (174.236)              | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Effect of foreign exchange on<br>cash and cash equivalents               |
| <b>KAS DAN SETARA KAS<br/>PADA AKHIR TAHUN</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>259.737.128</b>     | <b>601.562.87</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>CASH AND CASH EQUIVALENTS<br/>AT THE END OF THE YEAR</b>              |
| <b>Dasar penyusunan laporan keuangan<br/>tersendiri entitas induk</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                        | <b>Basis of preparation of the separate<br/>financial statements of the parent entity</b>                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                          |
| Laporan keuangan tersendiri entitas induk<br>disusun sesuai dengan PSAK 227 (Revisi<br>2015): Laporan Keuangan Tersendiri.                                                                                                                                                                                                                                                                                                                                                                                                                     |                        | The separate financial statements of the<br>parent entity are prepared in accordance with<br>the Statement of PSAK 227 (Revised 2015):<br>Separate Financial Statements.                                                                                                                                                                                                                                                                                                                                        |                                                                          |
| PSAK 227 (Revisi 2015) mengatur dalam hal<br>entitas memilih untuk menyajikan laporan<br>keuangan tersendiri maka laporan tersebut<br>hanya dapat disajikan sebagai informasi<br>tambahan dalam laporan keuangan<br>konsolidasian. Laporan keuangan tersendiri<br>adalah laporan keuangan yang disajikan oleh<br>entitas induk yang mencatat investasi pada<br>entitas anak, entitas asosiasi, dan<br>pengendalian bersama entitas berdasarkan<br>kepemilikan ekuitas langsung bukan<br>berdasarkan pelaporan hasil dan aset neto<br>investee. |                        | PSAK 227 (Revised 2015) regulates that<br>when an entity elected to present the<br>separate financial statements, such financial<br>statements should be presented as<br>supplementary information to the<br>consolidated financial statements. Separate<br>financial statements are those presented by<br>a parent entity, in which the investments are<br>accounted for on the basis of the direct equity<br>interest rather than on the basis of the<br>reported results and net assets of the<br>investees. |                                                                          |

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**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
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KONSOLIDASIAN (lanjutan)  
Tanggal 31 Desember 2025 dan untuk  
Tahun yang Berakhir pada Tanggal Tersebut  
(Disajikan dalam Jutaan Rupiah,  
kecuali dinyatakan lain)**

**PT MINERAL INDUSTRI INDONESIA (PERSERO)  
AND ITS SUBSIDIARIES  
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**47. INFORMASI KEUANGAN TAMBAHAN**

**b. Informasi keuangan Induk Perusahaan saja  
(lanjutan)**

PSAK 227 (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 2025 dan 2024.

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.

**Pernyataan saham pada entitas anak PTFI, PTVI dan entitas asosiasi**

Informasi mengenai entitas anak, PTFI, PTVI dan entitas asosiasi yang dimiliki Perusahaan diungkapkan dalam Catatan 1, Catatan 12 dan Catatan 13 atas laporan keuangan konsolidasian.

**47. SUPPLEMENTARY FINANCIAL INFORMATION**

**b. The financial information Parent Company only (continued)**

*PSAK 227 (Revised 2015): Separate Financial Statements that effective since January 1, 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 December 31, 2025 and 2024.*

*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.*

**Investments in subsidiaries, PTFI, PTVI 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 13 to the consolidated financial statements.*







## **PT Mineral Industri Indonesia (Persero)**

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