

2020



STRENGTHENING FOUNDATION FOR THE NEXT JOURNEY

Memperkuat Fondasi untuk Perjalanan Selanjutnya



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STRENGTHENING FOUNDATION FOR THE NEXT JOURNEY

Memperkuat Fondasi untuk Perjalanan Selanjutnya

Tahun 2020 menjadi tahun momentum bagi Perseroan untuk mempersiapkan perjalanan selanjutnya sebagai pemimpin Subholding Upstream Pertamina. Demi menunjang kesuksesan transformasi yang ada di depan mata, Perseroan terus bekerja keras untuk memperkuat fondasi bisnis demi menopang tanggung jawab operasi seluruh sektor hulu kedepannya.

2020 is a momentum year for the Company to prepare for the next journey as the leader of Pertamina's Upstream Subholding.

To support the success of imminent transformation, The company continues to work hard to strengthen business foundation in order to carry out operational responsibilities the entire upstream sector.

KESINAMBUNGAN TEMA

Theme Continuity



2019

Akselerasi Pertumbuhan dengan Semangat Kolaborasi

Growth Acceleration with the Spirit of Collaboration

PHE akan menargetkan produksi migas yang lebih tinggi dari target sebelumnya. Target ini dapat tercapai dengan adanya percepatan implementasi *lifting* migas dan dengan semangat kolaborasi yang tinggi dari semua pemangku kepentingan. Diharapkan, kinerja PHE akan terus bertumbuh, selaras dengan tumbuhnya semangat untuk terus berbagi kepada negeri dan melestarikan lingkungan masa depan.

PHE will target oil and gas production higher than the previous target. This target can be achieved by accelerating the implementation of oil and gas lifting and by the high spirit of collaboration of all stakeholders. It is hoped that PHE's performance will continue to grow, in line with the growing enthusiasm to continue to share with the country and preserve the future environment.



2018

Memaksimalkan Nilai Aset untuk Pertumbuhan Keberlanjutan

Maximizing Asset Value for Sustainable Growth

PHE terus memaksimalkan nilai aset untuk pertumbuhan Perusahaan yang berkelanjutan, baik dari kompetensi sumber daya manusia, maupun sumber daya alam dengan tetap mempertahankan nilai ekonomi, sosial dan lingkungan. Potensi yang maksimal akan meningkatkan nilai bagi pemangku kepentingan dan menjadi catatan yang membanggakan bagi tren kinerja Perusahaan.

PHE continues to maximize asset value for growth Sustainable, good company of human resource competencies, and natural resources while maintaining economic, social and environment. Maximum potential will increase value for stakeholders and become a record boast of the Company's performance trends.



2017

Integrasi Kinerja, Tingkatkan Nilai bagi Pemangku Kepentingan

Integrating Performance, Increasing Values for Stakeholders

Integrasi menunjukkan kinerja yang dijalankan dengan memperhatikan aspek ekonomi, sosial dan lingkungan. Aspek ekonomi dipertahankan, bahkan ditingkatkan melalui efisiensi dan komitmen yang tinggi. Aspek sosial ditingkatkan dengan memperhatikan kesejahteraan karyawan dan memandirikan masyarakat sekitar Perusahaan beroperasi, serta aspek lingkungan dilestarikan melalui upaya penurunan emisi dan pemakaian energi yang tidak terbarukan. Capaian kinerja lingkungan di 2017 menunjukkan komitmen PHE yang mampu menjadi terdepan dengan perolehan 3 PROPER Emas.

Integration shows the realized performance by considering economic, social, and environmental aspects. The economic aspect is maintained, in fact increased through high efficiency and commitment. The social aspect is amplified by reflecting on employees welfare and transforming the local community self reliant, whereas the environmental aspect is preserved through emission reduction and energy use. Environmental performance achievement in obtaining 3 Gold PROPER in 2017 proves to be the embodiment of one of PHE commitments.

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“Ditengah berbagai tantangan yang dihadapi sepanjang tahun 2020, PHE berhasil memaksimalkan kinerja keuangan dan operasional sesuai dengan target RKAP.”

“In the middle of various challenges faced throughout 2020, PHE succeeded in maximizing financial and operational performance in accordance with the RKAP target.”

BAB 01 Chapter 01

IKHTISAR 2020

2020 Highlights



IKHTISAR UMUM

General Highlights

Skala Organisasi [102-7]

Organization Scale

Uraian Description	Satuan Unit	2020	2019	2018
Jumlah Pekerja The number of workers				
Pekerja PHE PHE Employee	Orang People	2.000	2.265	2.156
Pekerja Lain Other Employees		398	172	158
Jumlah Area Operasi Total Area of Operation	Blok Block	37	51	51
Pendapatan Revenue	Juta USD Million USD	1.901,43	2.674,88	2.528,09
Laba Profit		223,96	589,83	476,73
Jumlah Kapitalisasi Total Capitalization				
Jumlah Liabilitas Total Liability	Juta USD Million USD	2.547,63	2.073,01	2.712,44
Jumlah Ekuitas Total Equity		2.773,73	2.458,66	2.068,35
Jumlah Aset Total Assets		5.321,36	4.531,67	4.780,79
Jumlah Lifting Total Lifting				
Minyak Oil	MBO	29.606	28.196	25.318
Gas Gas	BSCF	205	214	208
Migas Oil and Gas	MMBOE	65.002	65.159	61.196
Tambahan Cadangan Terbukti (P1) Additional Proved Reserves (P1)				
Minyak Oil	MMBO	26,04	30,3	60,28
Gas Gas	BSCF	51,67	340,01	341,25
Migas Oil and Gas	MMBOE	35,32	88,99	119,16

Nilai Ekonomi Didapat dan Didistribusikan (juta USD) [102-7]

Economic Value Generated and Distributed (illion USD)

Uraian Description	2020	2019	2018
Nilai Ekonomi Dhasilkan Economic Value Generated			
Jumlah Pendapatan Total Revenue	1.901,43	2.674,88	2.528,09
Nilai Ekonomi Didistribusikan Economic Value Distributed			
Biaya Operasi Operating Cost	1.361,96	1.649,64	1.617,52
Gaji Pekerja dan Tunjangan Employee Salaries and Benefits	133,43	103,55	104,14

IKHTISAR UMUM

General Highlights

Uraian Description	2020	2019	2018
Pembayaran Kepada Penyandang Dana Payments to Providers of Capital	98,87	212,95	202,32
Pembayaran Kepada Pemerintah Payments to Government	85,26	120,72	127,44
Investasi untuk Komunitas Community Investments	1,77	2,04	2,09
Total Distribusi Nilai Ekonomi Total Economic Value Distributed	1.681,29	2.089,39	2.053,97
Nilai Ekonomi Ditahan Economic Value Retained			
Jumlah Total	220,15	585,49	474,12

Kontribusi kepada Negara (juta USD) [201-1]

Contribution of the State (million USD)

Uraian Description	2020	2019	2018
Pendapatan Negara Bukan Pajak (PNBP) Non-tax State Revenues (PNBP)			
PNBP Lainnya Other PNBP	55,54	92,84	34,5
Subtotal PNBP Subtotal PNBP	55,54	92,84	34,5
Pajak Taxes			
Pajak Pertambahan Nilai Value Added Tax	170,66	61,91	42,94
Pajak Bumi dan Bangunan Land and Building Tax	13,61	74,88	45,83
Pajak Penghasilan Karyawan Employee Income Tax	80,15	40,92	35,39
Pajak Penghasilan Badan Corporate Income Tax	299,34	348,06	254,01
BBN dan Pajak Kendaraan/Retribusi Daerah Title Transfer Tax and Vehicle Tax/Regional Levies	0,01	0,01	0,01
Pajak Lainnya Other Taxes	0,05	13,18	9,16
Subtotal Pajak Subtotal Taxes	563,82	538,96	387,34
Jumlah Kontribusi Kepada Negara (Subtotal PNBP + Subtotal Pajak) Total Contribution to the State (Subtotal PNBP+Subtotal Taxes)	619,36	631,80	421,84

IKHTISAR KEUANGAN

Financial Highlights

Ikhtisar Laba Rugi Komprehensif (juta USD)

Comprehensive Income Highlights (million USD)

Uraian Description	2020	2019	2018	2017	2016
Pendapatan Usaha Revenues	1901,43	2674,88	2.528,09	1.999,08	1.533,13
Beban eksplorasi Exploration expenses	(83,89)	(83,87)	(55,79)	(44,20)	(23,61)
Beban produksi Production expenses	(883,00)	(1.104,81)	(845,64)	(703,81)	(590,22)
Beban depresiasi, deplesi, dan amortisasi Depreciation, depletion, and amortisation expenses	(397,88)	(428,83)	(412,73)	(535,73)	(497,83)
Beban depresiasi aset hak guna Depreciation expenses of right of use assets	(87,11)	-	-	-	-
Jumlah beban pokok penjualan Total costs of revenue	(1.451,88)	(1.617,50)	(1.357,33)	(1.394,03)	(1.147,41)
Laba Kotor Gross Profit	449,55	1.057,37	1.170,76	605,05	385,72
Jumlah Pendapatan/(Beban) Lainnya – Bersih Total Other Income/(Expense) - Net	(27,30)	(101,70)	151,62	259,64	(132,26)
Laba Sebelum Pajak Income Before Tax	422,25	955,67	1.019,14	345,41	253,46
Jumlah beban pajak penghasilan - Neto Total income tax expense - Net	(198,29)	(365,84)	(542,41)	(94,53)	(62,44)
Laba Tahun Berjalan Profit for The Year	223,96	589,83	476,73	250,88	191,02
Pendapatan/(rugi) komprehensif lain - neto setelah pajak Other comprehensive income/(loss) - net of tax	10,56	(3,18)	(10,61)	(5,23)	1,79
Laba tahun berjalan yang dapat diatribusikan kepada Pemilik Entitas Induk Profit For The Year Atributable to owners of the parent	220,14	585,49	474,13	248,89	188,86
Laba tahun berjalan yang dapat diatribusikan kepada kepentingan non pengendali Profit For The Year Atributable to non controlling interests	3,82	4,34	2,6	1,99	2,16
Jumlah Penghasilan Komprehensif tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk total comprehensive income for the year attributable to owners of the parent	230,70	582,31	463,52	243,66	190,65
Jumlah Penghasilan Komprehensif tahun berjalan yang dapat diatribusikan kepada Kepentingan non pengendali total comprehensive income for the year attributable to non controlling interests	3,82	4,34	2,6	1,99	2,16
Jumlah Lembar Saham (satuan) Number of Shares	200.000.000,00	200.000.000,00	200.000.000,00	200.000.000,00	200.000.000,00
Laba (Rugi) per Saham (Dalam USD) Profit (Loss) per Share (in USD)	1,12	2,95	2,38	1,25	0,96

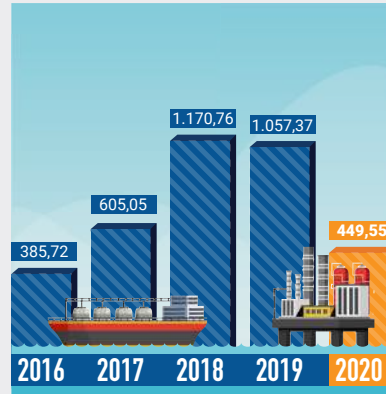
IKHTISAR KEUANGAN
Financial Highlights

Grafik Laba Rugi Komprehensif (juta USD)
Graph of Comprehensive Income (million USD)

Pendapatan Usaha
Revenue



Laba Kotor
Gross Profit



Laba Komprehensif
Comprehensive Income



Laba Tahun Berjalan
Profit for The Year



IKHTISAR KEUANGAN

Financial Highlights

Informasi Posisi Keuangan Perusahaan dalam Bentuk Perbandingan (juta USD)

Information of The Company's Financial Position in Comparative Form (million USD)

Uraian Description	2020	2019	2018	2017	2016
Investasi pada Entitas Asosiasi Investments in Associates	310,38	293,77	279,3	240,52	195,1
Aset Assets					
Aset Lancar Current Assets	1.372,07	1.403,89	889,77	841,53	811,67
Aset Tidak Lancar Non-current Assets	3.949,29	3.722,51	3.641,90	3.939,26	4.096,72
Jumlah Aset Total Assets	5.321,36	5.126,40	4.531,67	4.780,79	4.908,39
Liabilitas Liabilities					
Liabilitas Jangka Pendek Short-term Liability	888,10	826,37	778,97	1.477,67	1.229,16
Liabilitas Jangka Panjang Long-term Liability	1.659,54	1.468,07	1.294,04	1.234,77	1.738,89
Jumlah Liabilitas Total Liabilities	2.547,63	2.294,45	2.073,01	2.712,44	2.968,05
Equity Ekuitas					
Jumlah Ekuitas Total Equity	2.773,73	2.831,95	2.458,66	2.068,35	1.940,34
Jumlah Liabilitas & Ekuitas Total Liabilities & Equity	5.321,36	5.126,40	4.531,67	4.780,79	4.908,39

Grafik Informasi Posisi Keuangan Perusahaan (juta USD)

Graph of Information of The Company's Financial Position (million USD)

Investasi pada Entitas Asosiasi
Investments in Associates



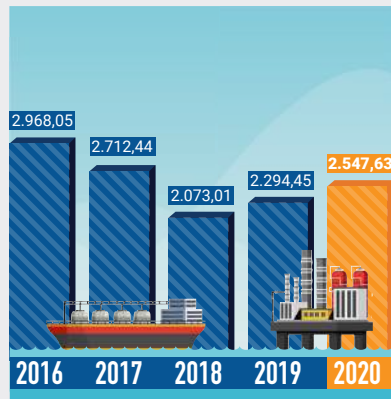
Jumlah Aset
Total Assets



IKHTISAR KEUANGAN

Financial Highlights

Jumlah Liabilitas
Total Liabilities



Jumlah Ekuitas
Total Equity



Rasio Keuangan dalam Bentuk Perbandingan (%)

Financial Ratios in Comparative Form (%)

Uraian Description	Satuan Unit	2020	2019	2018	2017	2016
Rasio Profitabilitas Profitability Ratio						
Imbal Balik Atas Ekuitas Return on Equity	%	8,07	20,83	23,89	26,83	10,78
Imbal Balik Atas Investasi Return on Investment		20,26	33,68	36,73	29,23	20,66
Margin Laba Usaha Operating Profit Margin		23,64	39,53	46,31	30,27	25,16
Margin Laba Bersih Net Profit Margin		11,78	22,05	18,75	24,42	15,87
Rasio Likuiditas Liquidity Ratio						
Rasio Kas Cash Ratio	%	37,88	27,07	27,89	7,28	9,74
Rasio Lancar Current Ratio		152,99	169,89	114,22	56,95	66,03
Rasio Efisiensi Efficiency Ratio						
Periode Kolektibilitas Collection Period	hari days	84,75	55,24	30,67	45,76	43,41
Perputaran Total Aset Total Assets Turnover	%	42,45	65,21	70,68	51,72	36,93
Rasio Efisiensi Efficiency Ratio						
Rasio Modal Terhadap Total Aset Equity to Total Assets Ratio	%	51,88	72,17	54,26	43,26	39,53
Time Interest Earned Ratio Time Interest Earned Ratio	%	0,00	0,00	511,91	29,46	17,07

IKHTISAR KEUANGAN

Financial Highlights

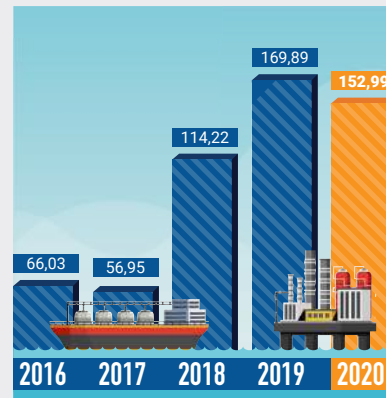
Grafik Rasio Keuangan (%)

Graph of Financial Ratio (%)

Margin Laba Bersih
Net Profit Margin



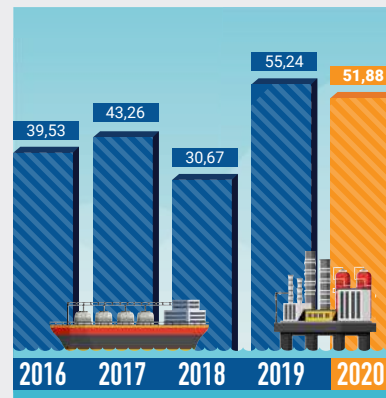
Rasio Lancar
Current Ratio



Rasio Kas
Cash Ratio



Rasio Modal terhadap Total Aset
Equity to Total Asset Ratio



IKHTISAR DATA KINERJA OPERASIONAL

Operational Performance Data Highlights

Kinerja Kegiatan Eksplorasi dan Eksploitasi

Exploration and Exploitation Activities Performance

Uraian Description	2020	2019	2018	2017	2016
Survei Seismik Seismic Survey					
2D (Km)	0	4.624	1.400	3.950	-
3D (Km2)	369,68	309	421	320	146
Pengeboran Drilling					
Eksplorasi (Sumur) Exploration (Wells)	2	5	5	8	17
Eksploitasi (Sumur) Exploitation (Wells)	24	43	17	11	6
Temuan Sumber Daya (2C) Contingency Resources Findings (2C)					
Minyak (MMBO) Oil (MMBO)	36,74	81,96	124	265	26
Gas (BSCF) Gas (BSCF)	112,39	821,96	517	1.463	646
Migas (MMBOE) Oil and Gas (MMBOE)	56,14	223,83	212	517	138
Tambahan Cadangan Terbukti (P1) Additional Proven Reserves (P1)					
Minyak (MMBO) Oil (MMBO)	26,40	30,3	60	118	18
Gas (BSCF) Gas (BSCF)	51,67	340,01	341	335	142
Migas (MMBOE) Oil and Gas (MMBOE)	35,32	88,99	119	176	43

Kinerja Produksi Minyak Mentah dan Gas Bumi

Crude Oil and Gas Production Performance

Uraian Description	2020	2019	2018	2017	2016
Total Produksi Total Production					
Minyak Mentah (MBO) Crude Oil (MBO)	29.649	28.478	25.183	25.274	22.907
Gas Bumi (BSCF) Gas (BSCF)	282	293	290	264	264
Migas (MMBOE) Oil and Gas (MMBOE)	78.240	79.058	75.191	70.874	22.953
Produksi per Hari Production per Day					
Minyak Mentah (MBO/PD) Crude Oil (MBO)	81	78	69	69	63
Gas Bumi (MMSCFD) Gas (MMSCFD)	769	803	794	723	722
Migas (MBOEPD) Oil and Gas (MBOEPD)	214	217	206	194	184

IKHTISAR DATA KINERJA OPERASIONAL

Operational Performance Data Highlights

Kinerja Lifting Minyak Mentah dan Gas Bumi

Crude Oil and Gas Lifting Performance

Uraian Description	2020	2019	2018	2017	2016
Total Lifting Total Lifting					
Minyak Mentah (MBO) Crude Oil (MBO)	29.606	28.196	25.318	25.215	22.557
Gas Bumi (BSCF) Gas (BSCF)	205	214	208	205	208
Migas (MMBOE) Oil and Gas (MMBOE)	65.002	65.159	61.196	60.556	22.593
Lifting per Hari Lifting per Day					
Minyak Mentah (MBOPD) Crude Oil (MBOPD)	80,89	77,25	69,36	69,08	62
Gas Bumi (MMSCFD) Gas (MMSCFD)	560	587	570	560,97	568
Migas (MBOEPD) Oil and Gas (MBOEPD)	178	179	167	165,91	160

Grafik Kinerja Operasional Produksi Minyak Mentah dan Gas Bumi

Graph of Crude Oil and Gas Production Operational Performance

Pengeboran Eksplorasi (sumur)
Exploration Drilling (wells)



Pengeboran Eksploitasi (sumur)
Exploitation Drilling (wells)



Produksi Minyak (MBO)
Oil Production (MBO)



IKHTISAR DATA KINERJA OPERASIONAL

Operational Performance Data Highlights

Produksi Gas (BSCF)
Gas Production (BSCF)



Lifting Minyak (MBO)
Oil Lifting (MBO)



Lifting Gas (BSCF)
Gas Lifting (BSCF)



KINERJA PRODUKSI MIGAS ANAK PERUSAHAAN

Laporan ini menyertakan kinerja produksi minyak mentah dan gas bumi (migas) Entitas Anak Perusahaan selama tahun 2020, namun tidak menyertakan pelaporan kinerja periode sebelumnya sebagai pembandingan. Informasi tentang hal tersebut disampaikan terpisah dalam laporan masing-masing Anak Perusahaan.

OIL AND GAS PRODUCTION PERFORMANCE OF SUBSIDIARIES

This report includes the crude oil and natural gas production performance of Subsidiaries in 2020; however, it excludes the reporting of the previous period's performance as comparison. The information is presented separately in the individual reports of each Subsidiary.

Anak Perusahaan Subsidiaries	Minyak Oil	Gas Gas	Minyak Setara Gas Oil Equivalent to Gas
	BOPD	MMSCFD	BOEPD
	Joint Operator Joint Operator		
PHE Tomori Sulawesi	3.898	165	32.381
PHE CPP	4.541	0	4.541
PHE Salawati	362	1	537
PHE Simenggaris	0	0,03	5
Operator Operator			
PHE ONWJ	28.816	89,4	44.246
PHE WMO	2.357	78	15.729
PHE Jambi Merang	4.534	101	21.986
PHE Ogan Komering	1.446	5	2.341
PHE Siak	1.698	0	1.698
PHE Tuban East Java	1.096	2	1.437
PHE NSB & PHE NSO	820	80	14.633
PHE Raja Tempirai	418	0,6	521
PHE Kampar	1.041	0	1.041
PHE OSES	25.832	79	39.477
PHE Randugunting	4	1,4	254

IKHTISAR DATA KINERJA OPERASIONAL

Operational Performance Data Highlights

Anak Perusahaan Subsidiaries	Minyak Oil	Gas Gas	Minyak Setara Gas Oil Equivalent to Gas
	BOPD	MMSCFD	BOEPD
Non Operator Non-operator			
PHE Corridor	643	95	17.088
PHE Jabung	2.304	41	9.324
PHE Kakap	158	3	722
PHE Oil & Gas (Natuna A)	253	25	4.496
PHE Salawati Basin	682	3	1.187
PHE Makassar Strait	105	01	125
Total Produksi Entitas Anak Total Production of Subsidiaries	81.008	769,2	213.772

IKHTISAR SAHAM

Share Highlights

PHE tidak mencatatkan ataupun mendaftarkan saham Perusahaan pada Bursa Efek Indonesia karena bukan merupakan Perseroan Terbatas Terbuka (Tbk). Oleh sebab itu, Laporan ini tidak menampilkan informasi harga saham.

PHE does not record or list Company shares on the Indonesia Stock Exchange due to not being a Limited Liability Company (Tbk). Therefore, this Report does not present the information on prices of shares,

INFORMASI MENGENAI OBLIGASI, SUKUK ATAU OBLIGASI KONVERSI

Information on Bonds, Sukuk or Convertible Bonds


Sampai akhir periode pelaporan, PHE tidak menerbitkan maupun memiliki obligasi, sukuk atau obligasi konversi. Dengan demikian, Laporan ini tidak menyajikan informasi kinerja obligasi/sukuk/obligasi konversi yang memuat jumlah obligasi/sukuk/obligasi konversi yang beredar (*outstanding*), tingkat bunga/imbalan, tanggal jatuh tempo dan peringkat obligasi/sukuk tahun 2019 dan 2020.

Until the end of the reporting period, PHE did not issue or own bonds, sukuk, or convertible bonds. Therefore, this Report does not present information on the performance of bonds/sukuk/convertible bonds containing the amount of outstanding bonds/ sukuk/convertible bonds, interest/dividend rates, maturity dates, and ratings of bonds/sukuk in 2019 and 2020.

PERISTIWA PENTING 2020


2020 Significant Event

Januari 2020
January, 2020




Town Hall & Management Meeting bersama Direktur Hulu Pertamina.
Town Hall & Management Meeting with Upstream Director of Pertamina.

Januari 2020
January, 2020



PHE serahkan bantuan korban banjir di Jakarta Selatan sebagai lokasi terdekat dengan kantor pusat PHE yang menyoar wilayah Kelurahan Pasar Minggu, Jakarta Selatan.
PHE handover flood relief aid in South Jakarta as the closest location to PHE head office targeting Pasar Minggu, South Jakarta.

Januari 2020
January 2020



PHE melalui dua anak perusahaannya, PHE ONWJ dan PHE OSES mendapatkan apresiasi atas komitmen mendukung penurunan gas rumah kaca dan inisiasi *Zero Routine Flaring 20230* oleh Kementerian Energi dan Sumber Daya Mineral (ESDM) Republik Indonesia
PHE through its two subsidiaries receive appreciation for their commitment to support greenhouse gas emission reduction and initiation of *Zero Routine Flaring 20230* by the Ministry of Energy and Mineral Resources (ESDM) Republic of Indonesia.

Januari 2020
January, 2020



Pembayaran Kompensasi dari PHE ONWJ kepada 1.999 warga Karawang.
Compensation payment from PHE ONWJ to 1.999 Karawang residents.

Januari 2020
January, 2020



Pelaksanaan *Workshop* Evaluasi PROPER 2019 dan *Roadmap* PROPER 2020 Anak Perusahaan PHE.
Implementation of the 2019 PROPER Evaluation Workshop and the PHE subsidiaries 2020 PROPER Roadmap.

Februari 2020
February, 2020



Pelaksanaan *Leaders Forum* PHE dengan tema "Wawasan Keselamatan dan Lingkungan untuk *Operational Leaders*."
PHE *Leaders Forum* with the theme "Safety and Environment Insight for *Operational Leaders*."

PERISTIWA PENTING 2020 2020 Significant Event

Februari 2020
February, 2020



Pelaksanaan *Management Walkthrough* (MWT) di Rig Ensco-67 dan Lapangan YY untuk meninjau pembongkaran anjungan YYA bersama perwakilan Direktorat Jendral Migas dan SKK Migas.
Implementation of Management Walkthrough (MWT) at Rig Ensco-67 and YY site to review the dismantle of YYA platform with the representatives of Directorate General of Migas and SKK Migas.

Februari 2020
February, 2020



PHE OSES menyelamatkan 6 orang nelayan dari kapal tenggelam di area NBU (*North Business Unit*).
PHE OSES rescue 6 fishermen from sinking boat in NBU area (North Business Unit).

Februari 2020
February, 2020



Penandatanganan Kerjasama PHE - Repsol Exploration South East Jambi B.V. untuk pengelolaan investasi di Blok Southeast Jambi.
Signing of Cooperation between PHE - Repsol Exploration South East Jambi B.V. for investment management in the Southeast Jambi Block.

Februari 2020
February, 2020



Penandatanganan Nota Kerjasama antara PHE dengan Universitas Andalas (Padang) dan Kuliah Umum di Universitas Andalas.
Signing of a Memorandum of Understanding between PT PHE and Andalas University (Padang) and a Public Lecture at Andalas University.

Februari 2020
February, 2020



Management Retreat dalam rangka pembahasan target kinerja 2020 dan meninjau hasil kerja tahun 2019.
Management Retreat in order to discuss 2020 performance target and review the result of 2019 performance.

PERISTIWA PENTING 2020

2020 Significant Event

Maret 2020
March, 2020



PHE melalui anak perusahaannya, PHE WMO, PHE TEJ dan PHE Randugunting melakukan penandatanganan Prosedur Tetap Tumpahan Minyak SKK Migas.

PHE through its subsidiaries, PHE WMO, PHE TEJ dan PHE Randugunting signed the Standard Operating Procedure For Oil Spill SKK Migas.

Maret 2020
March, 2020



Peresmian Musholla PHE yang berlokasi di lantai 2 kantor pusat PHE mengundang 60 anak yatim dari Yayasan Kesuma Jaya Mandiri.

The inauguration of the PHE Musholla located at 2nd floor of the PHE head office invite 60 orphans from Kesuma Jaya Mandiri Foundation.

Maret 2020
March, 2020



Pembukaan Program *On Job Training* program Bimbingan Profesi Sarjana (BPS) dan Bimbingan Keahlian Juru Teknik (BKJT) PHE 2020.

The Opening of On Job Training Program for Undergraduate Professional Guidance and Technical Expertise Guidance.

Maret 2020
March, 2020



JOB Tomori berhasil melakukan inovasi dalam penggunaan teknologi *Acid Gas Removal Unit* (AGRU) dan menjadi KKKS yang berhasil mengaplikasikan teknologi AGRU.

JOB Tomori successfully to innovate the use of Acid Gas Removal Unit (AGRU) and became the KKKS that successfully apply AGRU technology.

Maret 2020
March, 2020



Customer Day PHE 2020 dilaksanakan di Yogyakarta dalam satu upaya meningkatkan *engagement* dengan seluruh *stakeholders* dan *customers* yang terkait dengan kinerja bisnis PHE.

Customer Day PHE 2020 was held in Yogyakarta in an effort to improve engagement with all the stakeholders and customers related to PHE business performance.

Maret 2020
March, 2020

Kontribusi PHE dalam Gerakan Sejuta *Sanitizer* yang digagas oleh SKK Migas dalamantisipasi penyebaran virus Covid-19 diberikan kepada kelompok rentan masyarakat Jakarta dan masyarakat Kepulauan Seribu.

PHE contribute in One Million Sanitizer Movement initiated by SKK Migas to anticipate the spread of Covid-19 distributed to vulnerable communities in Jakarta and Thousand Islands.

PERISTIWA PENTING 2020 2020 Significant Event

Maret 2020
March, 2020

Pengetatan dan Pemberlakuan *Work From Home* (WFH) dalam rangka Pencegahan Penyebaran virus Covid-19 bagi Pekerja, Tenaga Kerja Jasa Penunjang dan Keluarga di lingkungan PHE dan Anak Perusahaan, masih terus dilakukan hingga Desember 2020.

Tighten and Enforcement of *Work From Home* (WFH) to Prevent the Spread of Covid-19 virus for Staffs, Supporting Service Workers and Families in PHE and PHE subsidiaries, which is still being carried out until December 2020.

April 2020
April, 2020



Kick Off PROPER 2020 PHE dan Anak Perusahaan PHE secara virtual.

Kick Off PROPER 2020 PHE and Subsidiary PHE virtually.

April 2020
April, 2020

PHE melalui anak perusahaannya, PHE Randugunting berhasil menyelesaikan percepatan *Project EPCI & On Stream*.

PHE through its subsidiary, PHE Randugunting has successfully completed the acceleration of the EPCI & On Stream.

Mei 2020
May, 2020



Kegiatan PHE Peduli dalam rangka kegiatan sosial di bulan Ramadhan 1441 H dengan pemberian santunan kepada 200 anak yatim. PHE Peduli 2020 juga dilaksanakan dengan melibatkan partisipasi donasi dari Perwira berupa PHE Peduli Covid-19 kepada tenaga medis dan donasi kemanusiaan kepada masyarakat terdampak Covid-19.

PHE Care Activity in the context of social activity in Ramadan 1441 H with donations to 200 orphans. PHE Peduli 2020 is also carried out by involving donations from Officers in the form of PHE Peduli for Covid-19 to medical personnels and communities affected by Covid-19.

Mei 2020
May, 2020



Penandatanganan perjanjian jual beli gas (PJBG) antara PHE Simenggaris dan PT Medco E&P Simenggaris dengan PT Kayan LNG Nusantara secara virtual.

The signing of gas sale and purchase agreement (PJBG) between PHE Simenggaris and PT Medco E&P Simenggaris with PT Kayan LNG Nusantara virtually.

PERISTIWA PENTING 2020

2020 Significant Event

Juni 2020
June, 2020



Penandatanganan *Side Letter of PSC* bersama dengan Kontraktor Kontrak Kerja Sama (KKKS) lainnya dengan SKK Migas serta penandatanganan LoA antara penjual dan pembeli gas dalam rangka penyesuaian harga gas bumi untuk industri tertentu dan ketenagalistrikan.

Signing of the *Side Letter of PSC* with other Cooperation Contract Contractors (KKKS) with SKK Migas as well as signing of LoA between sellers and buyers in the context of adjusting natural gas prices for certain industries and electricity.

Juni 2020
June, 2020

Pemutusan Struktur Organisasi Subholding Upstream dari Pertamina (Persero) yang ditujukan kepada PT Pertamina Hulu Energi.

Termination of Upstream Subholding Organizational Structure from Pertamina (Persero) aimed at PT Pertamina Hulu Energi.

Juni 2020
June, 2020



Pandemi Covid-19 yang terjadi tidak menyurutkan langkah PT Pertamina Hulu Energi dan Anak Perusahaan untuk tetap produktif. Melalui salah satu Anak Perusahaan, PHE Siak telah mengebor sumur pengembangan sebanyak 6 sumur di lapangan Batang.

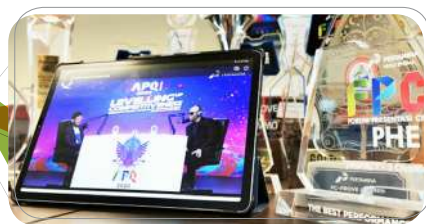
Covid-19 pandemic did not prevent the productivity of PT Pertamina Hulu Energi and its subsidiaries. Through one of the subsidiaries, PHE Siak has drilled 6 development wells in Batang site.

Juni 2020
June, 2020

Penguksahan Jajaran Komisaris dan Direksi PT Pertamina Hulu Energi berdasarkan Keputusan RUPS tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris PT Pertamina Hulu Energi.

Inauguration of Board of Commissioners and Directors PT Pertamina Hulu Energi based on the Resolution of the GMS concerning Dismissal, Position Nomenclature and Appointment of Directors and Board of Commissioners of PT Pertamina Hulu Energi

Juli 2020
July, 2020



PT Pertamina Hulu Energi (PHE) mendapatkan penghargaan dan nominasi 4 Pilar Quality Management (QM) dalam ajang Annual Pertamina Quality Award 2020.

PT Pertamina Hulu Energi (PHE) receive awards and nominations for 4 Pillars of Quality Management (QM) in the 2020 Annual Pertamina Quality Award event.

PERISTIWA PENTING 2020 2020 Significant Event

Juli 2020
July, 2020



Salah satu Anak Perusahaan PT Pertamina Hulu Energi (PHE), PHE Tuban East Java (PHE TEJ) meresmikan Tajak Sumur Pengembangan Mudi-26 ditengah pandemi Covid-19 sebagai bentuk dalam menjalankan komitmen menjaga ketahanan energi nasional.

One of PT Pertamina Hulu Energi (PHE) subsidiaries, PHE Tuban East Java (PHE TEJ) inaugurate the Spud Development Mudi-26 in the midst of Covid-19 pandemic as a form of carrying out a commitment to maintain national energy security.

Juli 2020
July, 2020



Tetap produktif dalam upaya peningkatan produksi migas nasional, PT Pertamina Hulu Energi (PHE) melalui Anak Perusahaan Pertamina Hulu Energi Offshore North West Java (PHE ONWJ) menyelesaikan tahap pabrikan Anjungan KLD dan diberangkatkan "Sail Away" menuju lepas Pantai Utara Jawa Barat.

Stay productive in order to increase national oil and gas production, PT Pertamina Hulu Energi (PHE) through its subsidiary Pertamina Hulu Energi Offshore North West Java (PHE ONWJ) completed the manufacturing of KLD Pavilion and departed "Sail Away" to the offshore North West Java.

Juli 2020
July, 2020



Tetap produktif dengan terus memperhatikan aspek teknis, sosial, safety, kesehatan serta penerapan protokol Covid-19, pelaksanaan *Environmental Baseline Assessment* (EBA) PHE LPB (Lepas Pantai Bunyu) di Tapal Batas Negara.

Stay productive while pay attention to the technical, social, safety, health aspects as well as the application of the Covid-19 protocol, the implementation of Environmental Baseline Assessment (EBA) PHE LPB (Bunyu Offshore) in State Boundaries.

Agustus 2020
August, 2020



PT Pertamina Hulu Energi menyelenggarakan *Workshop Sustainable Development Goals* (SDGs)/Tujuan Pembangunan Berkelanjutan (TPB) secara virtual bagi Anak Perusahaan PHE dan diikuti Anak Perusahaan Pertamina lainnya.

PT Pertamina Hulu Energi held Sustainable Development Goals (SDGs) workshop virtually for PHE Subsidiaries and followed by other Pertamina Subsidiaries.

PERISTIWA PENTING 2020
2020 Significant Event

Agustus 2020
August, 2020



PHE Jambi Merang berhasil Tuntaskan Survei 2D Lewati Target dan Tanpa Ada Kecelakaan Kerja. PHE Jambi Merang successfully completed 2D Survey Exceeded Target and Without Accident.

September 2020
September, 2020



Peresmian Tajak Sumur Parang-3 PHE Nunukan Company sebagai rangkaian rencana pengeboran Struktur Parang di tahun 2020 yang berlokasi di Lepas Pantai Bunyu. Inauguration of the Spud In of Parang-3 PHE Nunukan Company as a series of plans for drilling Parang Structure in 2020 which is located in Bunyu Offshore.

September 2020
September, 2020



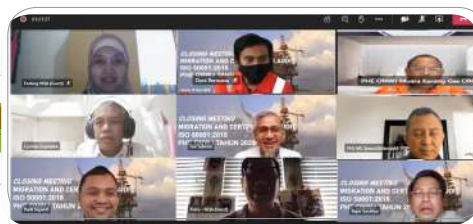
Workshop PROPER Hijau Aspek Pengembangan Masyarakat/Community Development (Comdev) bagi 8 Anak Perusahaan PHE secara virtual dalam rangka finalisasi dan upaya peningkatan nilai DRKPL dan Dokumen Hijau Aspek Pengembangan Masyarakat. Green PROPER with Community Development (Comdev) Aspect workshop for 8 PHE subsidiaries virtually in the context of finalizing and efforts to increase the value of DRKPL and Green Document of Community Development Aspect

September 2020
September, 2020



JOB Tomori, salah satu Anak Perusahaan PHE menerima penghargaan Bupati Banggai atas dukungan dan kontribusinya kepada masyarakat dalam bantuan sosial penanganan Covid-19 di Kabupaten Banggai. JOB Tomori, one of PHE subsidiaries, received the Banggai Regent award for the support and contribution to the community in social assistance for handling Covid-19 in Banggai Regency.

September 2020
September, 2020



PHE ONWJ, salah satu Anak Perusahaan PT Pertamina Hulu Energi (PHE) berhasil melaksanakan Audit Resertifikasi dan Migrasi ISO 50001:2018 Sistem Manajemen Energi. PHE ONWJ, subsidiary of PT Pertamina Hulu Energi (PHE) successfully carried out ISO 50001:2018 Energy Management System Recertification and Migration Audit.

PERISTIWA PENTING 2020 2020 Significant Event

September 2020
September, 2020



PT Pertamina Hulu Energi (PHE) melakukan *kick off* dan *workshop* pengukuran dampak investasi sosial program unggulan CID-CSR melalui analisis *Social Return on Investment (SROI)* secara virtual.

PT Pertamina Hulu Energi (PHE) held *kick off* and *workshop* on measuring the impact of social investment CID-CSR flagship program through *Social Return on Investment (SROI)* analysis virtually.

September 2020
September, 2020



PHE ONWJ telah menyelesaikan tahap Instalasi Anjungan KLD. PHE ONWJ has completed the KLD Platform Installation stage.

Oktober 2020
October, 2020



PHE Raja Tempirai, salah satu Anak Perusahaan PHE berhasil melakukan Tajak Sumur Pertama Pasca Alih Kelola Blok Raja/Pendopo di pengembangan sumur AH-A5.

PHE Raja Tempirai, one of PHE subsidiaries successfully in conducting the First Spud Post Management Transfer of the Raja Block/Pendopo in the AH-A5 well development.

September 2020
September, 2020



PHE meraih *Best Exploration Performance in Explorations Blocks* di bidang Minyak dan Gas Bumi dalam Ajang Ikatan Ahli Geologi Indonesia (IAGI) Exploration Awards 2020.

PHE win the *Best Exploration Performance in Explorations Blocks* in Oil and Gas sector at the Indonesian Association of Geologists (IAGI) Exploration Awards 2020.

Oktober 2020
October, 2020



PHE ONWJ, salah satu Anak Perusahaan PT Pertamina Hulu Energi (PHE) mendapat 2 Penghargaan dari Kementerian Ketenagakerjaan yaitu Penghargaan Kecelakaan Nihil dan Penghargaan Program Pencegahan dan Penanggulangan HIV/AIDS di Tempat Kerja.

PHE ONWJ, one of PT Pertamina Hulu Energi (PHE) subsidiaries received 2 awards from Ministry of Manpower for Zero Accident Award and HIV/AIDS Prevention and Control Program Award in the workplace.

PERISTIWA PENTING 2020

2020 Significant Event

Oktober 2020
October, 2020



PHE meraih penghargaan Platinum untuk Program Ekowisata Mangrove Labuhan dan Gold untuk Program Pemberdayaan Masyarakat Suku Anak Dalam pada ajang Indonesian CSR Awards (ICA) 2020 yang diselenggarakan *Corporate Forum for Community Development (CFCD)* bekerjasama dengan Badan Standarisasi Nasional (BSN).

PHE win the Platinum award for Labuhan Mangrove Ecotourism Program and Gold for the Indigenous Children Community Empowerment Program at the Indonesian CSR Awards (ICA) 2020 held by Corporate Forum for Community Development (CFCD) in collaboration with National Standardization Agency (BSN).

November 2020
November, 2020



Penerimaan penghargaan Keselamatan Migas secara daring oleh Direktorat Jenderal Minyak dan Gas Bumi (Ditjen Migas) Kementerian Energi dan Sumber Daya Mineral Republik Indonesia kepada beberapa perusahaan dibawah naungan Subholding Upstream.

Receipt of the Oil and Gas Safety award virtually by Directorate General of Oil and Gas of the Ministry of Energy and Mineral Republic of Indonesia to the several companies under the Upstream Subholding.

November 2020
November, 2020



Internalisasi Tata Nilai dan *Business Update* Subholding Upstream bersama CEO PHE Subholding Upstream.
Internalization of Values and Business Update Upstream Subholding with the CEO of PHE Subholding Upstream.

November 2020
November, 2020



Pelaksanaan HSE Forum Wakatek secara daring.
Implementation HSE Forum Wakatek virtually.

PERISTIWA PENTING 2020 2020 Significant Event

November 2020
November, 2020



PHE Offshore Southeast Sumatera (PHE OSES) berhasil menyelesaikan pengeboran 5 sumur pengembangan di Oktober 2020 dan sedang melakukan pengeboran sumur ke-6 di lapangan Krisna (90mil sebelah utara Teluk Jakarta di lepas pantai Laut Jawa).

PHE Offshore Southeast Sumatra (PHE OSES) successfully completed drilling 5 development wells in October 2020 and currently drilling the 6th well in the Krisna site (90 miles north of Jakarta Bay in Java Sea offshore).

November 2020
November, 2020



Salah satu Anak Perusahaan PT Pertamina Hulu Energi (PHE), JOB Pertamina Medco E&P Tomori Sulawesi (JOB Tomori) meraih penghargaan Padmamitra Award 2020 dari Kementerian Sosial Republik Indonesia untuk Program CSR dalam Bidang Penanggulangan Bencana.

One of the PT Pertamina Hulu Energi (PHE) subsidiaries, JOB Pertamina Medco E&P Tomori Sulawesi (JOB Tomori) win the Padmamitra Award 2020 from the Ministry of Social Affairs Republic of Indonesia for the CSR Program in the Disaster Management Category.

November 2020
November, 2020



PHE WMO, salah satu anak perusahaan PHE mulai mengaktifkan kembali anjungan PHE-12 yang berada 50km dari bibir pantai Kabupaten Bangkalan, Madura, Provinsi Jawa Timur.

PHE WMO, one of the PHE subsidiaries reactivate the PHE-12 platform located 50 km from the Bangkalan shoreline, Madura, East Java.

November 2020
November, 2020



PHE meraih penghargaan internasional 'Great Practice Award' dalam kategori *Best Practice* pada ajang *Global Corporate Sustainability Awards* (GSCA) 2020 di Taiwan untuk Program Ekowisata Mangrove Labuhan yang dijalankan PHE WMO.

PHE win the international award 'Great Practice Award' in the Best Practice category at the Global Corporate Sustainability Awards (GSCA) 2020 in Taiwan for Labuhan Mangrove Ecotourism Program run by PHE WMO.

November 2020
November, 2020



PHE melalui Tim Kepatuhan Anti Penyuapan (TKAP) mendapatkan *Certificate of Conformity SNI ISO 37001:2016* dengan lingkup "Supply Chain Management which support the operation of PT Pertamina Hulu Energi and its Subsidiaries at PHE ONWJ and PHE WMO."

PHE through the Anti-Bribery Compliance Team receive the Certificate of Conformity SNI ISO 37001:2016 with the scope "Supply Chain Management which support the operation of PT Pertamina Hulu Energi and its Subsidiaries at PHE ONWJ and PHE WMO."

PERISTIWA PENTING 2020
2020 Significant Event

Desember 2020
December, 2020



Pelaksanaan *Workshop* Proper 2020 & Penyusunan *Roadmap* 2021 Subholding Upstream secara daring. Implementation of Proper 2020 Workshop and Roadmap 2021 Upstream Subholding preparation virtually.

Desember 2020
December, 2020



PHE ONWJ berhasil meraih juara pertama Badan Pengkajian dan Penerapan Teknologi (BPPT) Innovator Award (BIA) 2020 Kategori External. PHE ONWJ won first place in the Agency for the Assessment and Application of Technology (BPPT) Innovator Award (BIA) 2020 in the External Category.

Desember 2020
December, 2020



Subholding Upstream Pertamina Raih Penghargaan 6 Proper Emas dan 23 Proper Hijau dari Kementerian Lingkungan Hidup dan Kehutanan. Upstream Subholding Pertamina Receive 6 Gold Proper Awards and 23 Green Proper Awards from The Ministry of Living Environment and Forestry.

Desember 2020
December, 2020



PHE ONWJ berhasil meraih penghargaan Gold dalam ajang *Asia Sustainability Reporting Rating (ASRAT)* 2020 tingkat nasional yang diselenggarakan *National Center for Sustainability Reporting (NCSR)* dan *Institute of Certified Sustainability Practitioners (ICSP)*. PHE ONWJ win the Gold award at the national level of Asia Sustainability Reporting Rating (ASRAT) 2020 held by the National Center for Sustainability Reporting (NCSR) dan Institute of Certified Sustainability Practitioners (ICSP).

Desember 2020
December, 2020



PHE Kampar, salah satu anak perusahaan PHE menerima penghargaan dari Kementerian Lingkungan Hidup dan Kehutanan RI atas pendampingan Program Kampung Iklim (PROKLIM) di Dusun Sidomulyo, Desa Pematang Tinggi, Kec. Kerumutan, Pelalawan, Riau sebagai wilayah PROKLIM kategori Utama. PHE Kampar, one of PHE's subsidiaries receive award from The Ministry of Living Environment and Forestry for the Climate Village Program (Proklim) assistance in Dusun Sidomulyo, Desa Pematang Tinggi, Kec. Kerumutan, Pelalawan, Riau as the PROKLIM Main Category area.

Desember 2020
December, 2020



PHE berhasil meraih penghargaan *Assurance and Consulting Excellence* dalam ajang 2020 *International Convention on Indonesian Upstream Oil & Gas* yang diselenggarakan oleh SKK Migas. PHE won the Assurance and Consulting Excellence award at the 2020 International Convention on Indonesian Upstream Oil & Gas organized by SKK Migas.

PENGHARGAAN & SERTIFIKASI

Awards & Certifications

PENGHARGAAN

Sepanjang tahun 2020, PT Pertamina Hulu Energi (PHE) telah mendapatkan penghargaan dari beberapa pihak, baik dalam taraf nasional maupun internasional. Penghargaan tersebut diberikan sebagai bentuk apresiasi nyata atas pencapaian dan kinerja Perusahaan selama tahun 2020.

AWARDS

Throughout 2020, PT Pertamina Hulu Energi (PHE) received awards from several national and international parties. These awards were given appreciation for the Company's achievement and performance in 2020.



Apresiasi atas komitmen mendukung penurunan gas rumah kaca dan inisiasi Zero Routine Flaring 20230
 Appreciation for the commitment to support the reduction of greenhouse gases and the initiation of Zero Routine Flaring 20230

Tanggal / Date : 21 Januari 2020 / January 21, 2020

Penerima / Recipient : PHE ONWJ & PHE OSES

Lembaga Pemberi / Organizer : Kementerian Energi dan Sumber Daya Mineral (ESDM) Republik Indonesia / Ministry of Energy and Mineral Resources (ESDM), Republic of Indonesia



The 12th Global CSR Award 2020

Tanggal / Date : 24-25 Maret 2021 / March 24-25 2021

Penerima / Recipient : PT Pertamina Hulu Energi

Lembaga Pemberi / Organizer : TPGI Singapore



**Annual Pertamina Quality (APQ) Awards
4 Platinum dan 7 Gold**

Tanggal / Date : 2 Juli 2020 / July 2, 2020

Penerima / Recipient : PT Pertamina Hulu Energi dan Anak Perusahaan / PT Pertamina Hulu Energi and Subsidiaries

Lembaga Pemberi / Organizer : PT Pertamina (Persero)

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



Padmamitra Award 2020

Tanggal Date	: 25 Agustus 2020 August 25, 2020
Penerima Recipient	: JOB Pertamina Medco E&P Tomori Sulawesi
Lembaga Pemberi Organizer	: Kementerian Sosial Republik Indonesia Ministry of Social Affairs, Republic of Indonesia



Best Exploration Performance in Explorations Blocks di Bidang Minyak dan Gas Bumi dalam Ajang Ikatan Ahli Geologi Indonesia

Best Exploration Performance in Explorations Blocks in the Oil and Gas Industry at the Ajang Ikatan Ahli Geologi Indonesia (IAGI) Exploration Awards 2020

Tanggal Date	: 29 September 2020 September 29, 2020
Penerima Recipient	: PT Pertamina Hulu Energi
Lembaga Pemberi Organizer	: Ikatan Ahli Geologi Indonesia (IAGI) Indonesian Geologists Association (IAGI)



Penghargaan Kecelakaan Nihil dan Penghargaan Program Pencegahan dan Penanggulangan HIV/AIDS di Tempat Kerja

Award for Zero Accident and Award for Prevention of HIV/AIDS in the Workplace Program

Tanggal Date	: 8 Oktober 2020 October 8, 2020
Penerima Recipient	: PHE ONWJ
Lembaga Pemberi Organizer	: Kementerian Ketenagakerjaan Republik Indonesia Ministry of Manpower, Republic of Indonesia



Penghargaan Keselamatan Migas

Award for Oil and Gas Safety

Tanggal Date	: 3 November 2020 November 3, 2020
Penerima Recipient	: » Patra Nirbhaya Karya Utama Adinugraha - JOB Pertamina-Medco E&P Tomori Sulawesi, Pertamina Hulu Mahakam dan PHE WMO » Patra Nirbhaya Karya Utama - Pertamina EP Cepu ADK dan JOB Pertamina - Medco E&P Simenggaris » Patra Nirbhaya Karya Madya - Pertamina EP Asset 5 dan Pertamina EP Cepu » Patra Nirbhaya Karya Pratama - PHE Abar, PHE Tuban East Java dan PHE Jambi Merang
Lembaga Pemberi Organizer	: Direktorat Jenderal Minyak dan Gas Bumi (Ditjen Migas) Kementerian Energi dan Sumber Daya Mineral Republik Indonesia Directorate General of Oil and Gas (Ditjen Migas) Ministry of Energy and Mineral Resources, Republic of Indonesia

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



Indonesian CSR Awards (ICA) 2020

Tanggal Date	: 6 November 2020 November 6 2020
Penerima Recipient	: PT Pertamina Hulu Energi
Lembaga Pemberi Organizer	: <i>Corporate Forum for Community Development (CFCD)</i> bekerjasama dengan Badan Standarisasi Nasional (BSN) Corporate Forum for Community Development (CFCD) in collaboration with the National Standardization Agency (BSN)



"Great Practice Award" dalam kategori *Best Practice*

Great Practice Award, Best Practice Category

Tanggal Date	: 28 November 2020 November 28, 2020
Penerima Recipient	: PHE WMO
Lembaga Pemberi Organizer	: <i>Alliance for Sustainable Development Goals (ASDGs)</i>



Assurance and Consulting Excellence 2020 International Convention on Indonesian Upstream Oil & Gas

Tanggal Date	: 4 Desember 2020 December 4, 2020
Penerima Recipient	: PT Pertamina Hulu Energi
Lembaga Pemberi Organizer	: SKK Migas



BPPT Innovator Awards (BIA) 2020

Tanggal Date	: 10 Desember 2020 December 10, 2020
Penerima Recipient	: PHE ONWJ
Lembaga Pemberi Organizer	: Badan Pengkajian dan Penerapan Teknologi Agency for the Assessment and Application of Technology

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



PROPER (Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan) PROPER (Rating of Company Performance in Environmental Management)

Tanggal Date	: 14 Desember 2020 December 14, 2020
Penerima Recipient	: PHE Subholding Upstream
Lembaga Pemberi Organizer	: Kementerian Lingkungan Hidup dan Kehutanan RI Ministry of Environment and Forestry, Republic of Indonesia



Asia Sustainability Reporting Rating (ASRAT) 2020, Peringkat GOLD Asia Sustainability Reporting Rating (ASRAT) 2020, Gold Rating

Tanggal Date	: 17 Desember 2020 December 17, 2020
Penerima Recipient	: PHE ONWJ
Lembaga Pemberi Organizer	: <i>National Center for Sustainability Reporting (NCSR)</i>



KKS Terbaik Pengelolaan Kepabeanaan The Best KKS for Custom Management

Tanggal Date	: 21 Desember 2020 December 21, 2020
Penerima Recipient	: PHE NSB
Lembaga Pemberi Organizer	: Badan Pengelola Migas Aceh (BPMA) Aceh Oil and Gas Management Agency (BPMA)

SERTIFIKASI [102-12]

Upaya yang dilakukan PHE dan Anak Perusahaan PHE dalam mendukung pencapaian visi PHE untuk menjadi perusahaan migas kelas dunia, adalah dengan memperoleh sertifikasi baik yang bertaraf nasional maupun internasional. Adanya sertifikasi diharapkan dapat meningkatkan standar operasional dan praktik-praktik pertambangan PHE menjadi sejalan dengan standar maupun inisiatif eksternal yang bersifat nasional maupun internasional.

CERTIFICATIONS

The effort put in by PHE and Subsidiaries in order to support the achievement of PHE vision, to become a world-class oil and gas company, is by obtaining national and international-standards certifications. These certifications are expected to amplify the operational standards and mining practices of PHE and align with external standards and initiatives, at both national and international levels.

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



ISO 37001:2016 (PHE)

Penerima Recipient	: PT Pertamina Hulu Energi
Lembaga Pemberi Organizer	: Mutu Internasional
Tanggal Perolehan Issue Date	: 9 Oktober 2020 October 9, 2020
Berlaku Sampai Valid Until	: 9 Oktober 2023 October 9, 2023



ISO 9001 (PHE ONWJ)

Penerima Recipient	: PHE ONWJ
Lembaga Pemberi Organizer	: NQA
Tanggal Perolehan Issue Date	: 12 Januari 2018 January 12, 2018
Berlaku Sampai Valid Until	: 12 Januari 2020 January 12, 2020



Sertifikasi SMK3 (PHE ONWJ)

Penerima Recipient	: PHE ONWJ
Lembaga Pemberi Organizer	: Kementerian Ketenagakerjaan Ministry of Manpower
Tanggal Perolehan Issue Date	: 30 Juli 2018 July 30, 2018
Berlaku Sampai Valid Until	: 30 Juli 2021 July 30, 2021



ISO 14001 (PHE OSES)

Penerima Recipient	: PHE OSES
Lembaga Pemberi Organizer	: Sucofindo
Tanggal Perolehan Issue Date	: 18 September 2018 September 18, 2018
Berlaku Sampai Valid Until	: 17 September 2021 September 17, 2018

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



ISO 9001 (PHE Nunukan)

Penerima Recipient	: PHE Nunukan
Lembaga Pemberi Organizer	: NQA
Tanggal Perolehan Issue Date	: 4 Maret 2020 March 4, 2020
Berlaku Sampai Valid Until	: 4 Maret 2021 March 4, 2021



ISO 14001 (PHE Nunukan)

Penerima Recipient	: PHE Nunukan
Lembaga Pemberi Organizer	: NQA
Tanggal Perolehan Issue Date	: 14 Februari 2020 February 14, 2020
Berlaku Sampai Valid Until	: 14 Februari 2021 February 14, 2021



Sertifikasi SMK3 (PHE Nunukan)

Penerima Recipient	: PHE Nunukan
Lembaga Pemberi Organizer	: Kementerian Ketenagakerjaan Ministry of Manpower
Tanggal Perolehan Issue Date	: 17 September 2020 September 17, 2020
Berlaku Sampai Valid Until	: 17 September 2023 September 17, 2023



ISO 5001 (PHE Nunukan)

Penerima Recipient	: PHE Nunukan
Lembaga Pemberi Organizer	: NQA
Tanggal Perolehan Issue Date	: 1 April 2020 April 1, 2020
Berlaku Sampai Valid Until	: 1 April 2021 April 1, 2021

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



ISO 14001 (PHE Raja Tempirai - Ogan Komering)

Penerima : PHE Raja Tempirai - Ogan Komering
Recipient

Lembaga Pemberi : ACM
Organizer

Tanggal Perolehan : 17 Agustus 2020
Issue Date
August 17, 2020

Berlaku Sampai : 16 Agustus 2023
Valid Until
August 16, 2023



ISO 45001 (PHE Raja Tempirai - Ogan Komering)

Penerima : PHE Raja Tempirai - Ogan Komering
Recipient

Lembaga Pemberi : ACM
Organizer

Tanggal Perolehan : 17 Agustus 2020
Issue Date
August 17, 2020

Berlaku Sampai : 16 Agustus 2023
Valid Until
August 16, 2023



ISO 14001 (PHE BOB - BSP)

Penerima : PHE BOB - BSP
Recipient

Lembaga Pemberi : Sucofindo
Organizer

Tanggal Perolehan : 3 Februari 2020
Issue Date
February 3, 2020

Berlaku Sampai : 2 Februari 2023
Valid Until
February 2, 2023



ISO 45001 (PHE BOB - BSP)

Penerima : PHE BOB - BSP
Recipient

Lembaga Pemberi : Sucofindo
Organizer

Tanggal Perolehan : 5 Februari 2020
Issue Date
February 5, 2020

Berlaku Sampai : 4 Februari 2023
Valid Until
February 4, 2023

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



ISO 9001 (JOB TOMORI)

Penerima Recipient	: JOB Tomori
Lembaga Pemberi Organizer	: TUV NORD
Tanggal Perolehan Issue Date	: 02 September 2020 September 02, 2020
Berlaku Sampai Valid Until	: 03 September 2023 September 03, 2023



ISO 45001 (JOB TOMORI)

Penerima Recipient	: JOB Tomori
Lembaga Pemberi Organizer	: TUV NORD
Tanggal Perolehan Issue Date	: 02 September 2020 September 2, 2020
Berlaku Sampai Valid Until	: 03 September 2023 September 03, 2023



ISO 14001 (JOB TOMORI)

Penerima Recipient	: JOB Tomori
Lembaga Pemberi Organizer	: TUV NORD
Tanggal Perolehan Issue Date	: 05 Desember 2020 December 05, 2020
Berlaku Sampai Valid Until	: 04 Desember 2022 December 04, 2022



ISO 9001 (PHE WMO)

Penerima Recipient	: PHE WMO
Lembaga Pemberi Organizer	: SGS
Tanggal Perolehan Issue Date	: 17 Juli 2017 July 17, 2017
Berlaku Sampai Valid Until	: 17 Juli 2020 July 17, 2020

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



ISO 14001 (PHE WMO)

Penerima Recipient	: PHE WMO
Lembaga Pemberi Organizer	: SGS
Tanggal Perolehan Issue Date	: 14 Agustus 2017 August 14, 2017
Berlaku Sampai Valid Until	: 08 Mei 2020 May 08, 2020



OHSAS 18001 (PHE WMO)

Penerima Recipient	: PHE WMO
Lembaga Pemberi Organizer	: SGS
Tanggal Perolehan Issue Date	: 04 Mei 2019 May 04, 2019
Berlaku Sampai Valid Until	: 12 Maret 2021 March 12, 2021



ISO 9001 (PHE Jambi Merang)

Penerima Recipient	: PHE Jambi Merang
Lembaga Pemberi Organizer	: TUV NORD
Tanggal Perolehan Issue Date	: 13 September 2018 September 13, 2018
Berlaku Sampai Valid Until	: 12 September 2021 September 12, 2021



ISO 45001 (PHE Jambi Merang)

Penerima Recipient	: PHE Jambi Merang
Lembaga Pemberi Organizer	: TUV NORD
Tahun Perolehan Acquisition Year	: 13 September 2018 September 13, 2018
Masa Berlaku Validity Period	: 12 September 2021 September 12, 2021

PENGHARGAAN & SERTIFIKASI

Awards & Certifications



ISO 14001 (PHE Jambi Merang)

Penerima Recipient	: PHE Jambi Merang
Lembaga Pemberi Organizer	: TUV NORD
Tanggal Perolehan Issue Date	: 13 September 2018 September 13, 2018
Berlaku Sampai Valid Until	: 12 September 2021 September 12, 2021



ISO 14001 (PHE NSB NSO)

Penerima Recipient	: PHE NSB NSO
Lembaga Pemberi Organizer	: Sucofindo
Tanggal Perolehan Issue Date	: 16 Agustus 2019 August 16, 2019
Berlaku Sampai Valid Until	: 15 Agustus 2022 August 15, 2022



ISO 14001 (PHE Kampar)

Penerima Recipient	: PHE Kampar
Lembaga Pemberi Organizer	: Sucofindo
Tanggal Perolehan Issue Date	: 13 Agustus 2019 August 13, 2019
Berlaku Sampai Valid Until	: 12 Agustus 2022 August 12, 2022



ISO 45001 (JOB Pertamina - Petrochina Salawati)

Penerima Recipient	: JOB Pertamina - Petrochina Salawati
Lembaga Pemberi Organizer	: TSI
Tanggal Perolehan Issue Date	: 01 April 2020 April 01, 2020
Berlaku Sampai Valid Until	: 31 Maret 2023 March 31, 2023



“Realisasi produksi migas di tahun 2020 secara keseluruhan mencapai 213.772 BOEPD atau 100,7% dari target RKAP 212.198 BOEPD”

“The realization of oil and gas production in 2020 reached 213,772 BOEPD or 100.7% of from the RKAP target of 212,198 BOEPD.”

BAB 02 Chapter 02

LAPORAN MANAJEMEN

Management Report



LAPORAN DEWAN KOMISARIS 102-14

Board of Commissioner's Report



“Dewan Komisaris optimis bahwa kedepannya Perusahaan mampu menangkap peluang dan mampu mengatasi kendala dan tantangan serta dapat memaksimalkan potensi cadangan migas di Indonesia.”

“The Board of Commissioner is optimistic that in the future the Company will be able to seize opportunities and overcome difficulties and challenges as well as can maximize oil and gas reserves in Indonesia.”

Rinaldi Firmansyah
Komisaris Utama
President Commissioner

LAPORAN DEWAN KOMISARIS

Board of Commissioner's Report

Para pemegang saham dan pemangku kepentingan yang terhormat,

Puji dan syukur kami panjatkan kepada Tuhan Yang Maha Esa, karena atas berkat rahmat dan karunia-Nya kami dapat menjalankan tugas pengawasan dan pengelolaan perusahaan yang diamanatkan kepada kami selaku Dewan Komisaris PT Pertamina Hulu Energi.

Dengan ini kami sampaikan Laporan Dewan Komisaris berupa laporan pelaksanaan tugas pengawasan dan pemberian nasihat kepada Direksi selama tahun 2020. Tugas dan tanggung jawab Dewan Komisaris telah dilaksanakan sesuai dengan Anggaran Dasar Perseroan dan peraturan perundang-undangan. Dewan Komisaris telah memastikan bahwa kegiatan operasional Perseroan telah mengacu kepada strategi bisnis yang telah ditetapkan, dikelola secara profesional, sesuai dengan kepentingan pemegang saham dan pemangku kepentingan lainnya.

Selain itu Dewan Komisaris melaporkan penilaian terhadap kinerja Direksi dalam melakukan pengelolaan Perseroan, pengawasan terhadap implementasi strategi Perseroan, pandangan atas prospek usaha dan rencana kerja yang disusun oleh Direksi untuk tahun 2020, penerapan Tata Kelola Perusahaan yang baik sesuai prinsip *good corporate governance* (GCG), perubahan komposisi Dewan Komisaris dan frekuensi serta cara pemberian nasihat kepada anggota Direksi.

PENILAIAN ATAS KINERJA DIREKSI

Dewan Komisaris sangat mengapresiasi hasil kinerja Direksi dalam mengelola Perusahaan di tengah tantangan yang ada di tahun 2020, yaitu penurunan harga minyak mentah (ICP = *Indonesian Crude Price*), pandemi Covid-19 yang mempengaruhi aspek bisnis serta melemahnya pertumbuhan ekonomi Indonesia. Meskipun di tengah tekanan yang ada, Perusahaan

Dear Esteemed Shareholders and Stakeholders,

Praise and gratitude to God Almighty, for the grace and blessings, we are able to carry out the supervisory and management duties in the company that were mandated to us as the Board of Commissioners of PT Pertamina Hulu Energi.

We submit the Board of Commissioners Report in the form of a report on the implementation of supervisory duties and providing advice to the Board of Directors during 2020. The duties and responsibilities of the Board of Commissioners have been implemented in lines with the Articles of Association of the Company and laws and regulations. The Board of Commissioners has ensured that the Company operational activities have adhered to related business strategy, managed professionally, in accordance with the interests of shareholders and other stakeholders.

In addition, the Board of Commissioners report the assessment of the Board of Directors performance in managing the Company, supervision on the Company strategy implementation, review on business prospects and work plans prepared by the Board of Directors for 2020, implementation of Good Corporate Governance in accordance with the principles of good corporate governance (GCG), changes in the composition of the Board of Commissioners and the frequency and method of providing advice to members of the Board of Directors.

ASSESSMENT ON THE BOARD OF DIRECTORS PERFORMANCE

The Board of Commissioners highly appreciates the results of the Board of Directors performance in managing the Company amidst the challenges that exist in 2020, namely the decrease in crude oil prices (ICP = *Indonesian Crude Price*), the Covid-19 pandemic that affects business aspects as well as the weakening of Indonesia economic growth. Despite of the pressure,

LAPORAN DEWAN KOMISARIS

Board of Commissioner's Report

masih mampu menunjukkan kinerja yang positif. Hal ini dapat dilihat baik dengan terjaganya kinerja Perusahaan sepanjang tahun 2020, yang di antaranya realisasi *Key Performance Indicators* (KPI) sebesar 102,18% dan tingkat kesehatan perusahaan skor 73 (kategori Sehat A), aspek *Health, Safety, Security and Environment* (HSSE) tidak terjadi fatality dan TRIR (*total recordable incident rate*) sebesar 0,29 dari target toleransi sebesar 0,86, aspek operasional maupun aspek keuangan dan kinerja tersebut menjadi bukti bahwa Perseroan mampu melewati hambatan dan tantangan baik dari dalam maupun dari luar dalam menjalankan bisnis selama tahun 2020.

Sepanjang tahun 2020, kinerja positif dapat dilihat dari kinerja operasional Perusahaan. Secara keseluruhan Perseroan berhasil merealisasikan produksi migas sebesar 213.772 BOEPD atau 100,7% dari target RKAP sebesar 212.198 BOEPD. Sedangkan untuk total *lifting* migas pada tahun 2020 adalah sebesar 177.602 BOEPD atau 104,4% dari target RKAP sebesar 170.176 BOEPD.

Usaha Perusahaan dalam melakukan eksplorasi sumber daya migas juga sudah dilakukan cukup baik. Perusahaan berhasil melakukan penambahan temuan sumber daya migas 2C sebesar 56,14 MMBOE atau 157% dari target RKAP sebesar 35,75 MMBOE. Selain itu Perusahaan juga mampu merealisasikan penambahan pengeboran sumur pengembangan mencapai 24 sumur dan memberikan kontribusi tambahan cadangan terbukti (P1) hingga 35,32 MMBOE atau 106,9% dari target RKAP sebesar 33,04 MMBOE.

Dewan Komisaris juga sangat mengapresiasi terhadap kecepatan adaptasi Direksi dalam menghadapi tantangan akibat pandemi Covid-19 yang terjadi selama tahun 2020. Beberapa strategi yang bersifat adaptif yang dilakukan telah memberikan hasil yang berarti. Salah satu strategi efisiensi yang dilakukan oleh Perusahaan

the Company still able to show positive performance. This can be seen by the well-maintained performance of the Company throughout 2020, include the realization of Key Performance Indicators (KPI) of 102.18% and the company health level score of 73 (Healthy category A), with the aspects of Health, Safety, Security and Environment (HSSE) there was no fatality and TRIR (total recordable incident rate) of 0.29 out of the tolerance target of 0.86, operational aspects as well as financial and performance aspects proofing that the Company is able to overcome obstacles and challenges from the inside and outside during the business activities during 2020.

Throughout 2020, positive performance can be seen from the Company operational performance. Overall, the Company succeeded in realizing oil and gas production of 213,772 BOEPD or 100.7% of the RKAP target of 212,198 BOEPD. Meanwhile, the total oil and gas lifting in 2020 is 177,602 BOEPD or 104.4% of the RKAP target of 170,176 BOEPD.

Company effort in exploring oil and gas resources has also been quite good. Succeeded in the addition of 2C oil and gas resources discoveries of 56.14 MMBOE or 157% of the RKAP target of 35.75 MMBOE. In addition, the Company able to realize the addition of drilling development wells of up to 24 wells and contribute in additional proven reserves (P1) of up to 35.32 MMBOE or 106.9% of the RKAP target of 33.04 MMBOE.

The Board of Commissioners also highly appreciates the adaptation of the Board of Directors to face the Covid-19 pandemic that occurred during 2020. Several adaptive strategies that have been implemented has good results. One of the efficiency strategies implemented by the Company has succeeded in contributing to the efficiency

LAPORAN DEWAN KOMISARIS

Board of Commissioner's Report

telah berhasil berkontribusi pada efisiensi Biaya Produksi. Pada tahun 2020 mencapai USD9,73 per barel setara minyak mentah (BOE), lebih rendah USD1,70 per BOE atau 14,88% dari target RKAP sebesar USD11,43 per BOE. Sedang realisasi Biaya Operasi pada tahun 2020 adalah sebesar USD11.50 per BOE atau 16,7% lebih rendah dari target RKAP sebesar USD13.80 per BOE.

Karena efektivitas strategi tersebut, pada akhirnya Perseroan berhasil membubuhkan kinerja keuangan yang positif. Walaupun jika dibandingkan dari tahun sebelumnya menurun, namun pencapaian Laba Usaha tahun 2020 telah melampaui target RKAP. Tercatat realisasi Laba Kotor pada tahun buku 2020 sebesar USD449,55 juta atau 124% dari target RKAP sebesar USD337 juta, walaupun lebih rendah USD621,49 juta atau 59,71% dibanding tahun 2019 yang sebesar USD1.057,37 juta sebagai akibat dari penurunan harga minyak mentah (ICP) yang sangat tajam dari rata-rata sebesar USD61.5/bbl turun 35,7% menjadi rata-rata sebesar USD39.53/bbl.

Dewan Komisaris meyakini bahwa untuk mencapai kinerja yang *excellent* tersebut Direksi telah menerapkan tata kelola perusahaan dengan standar yang tinggi di seluruh lini bisnis.

PANDANGAN ATAS PROSPEK USAHA YANG DISUSUN DIREKSI

Berdasarkan pada prospek usaha yang telah disusun Direksi, dalam beberapa tahun mendatang kebutuhan energi di Indonesia masih akan terus tumbuh. Dewan Komisaris juga melihat bahwa kebutuhan energi khususnya migas masih sangat dibutuhkan untuk menunjang perekonomian di Indonesia. Dewan Komisaris berharap bahwa Perusahaan dapat mengoptimalkan kinerjanya demi menangkap peluang prospek usaha migas.

of Production Costs. In 2020 reach USD9.73 per barrel of crude oil equivalent (BOE), lower by USD1.70 per BOE or 14.88% from the RKAP target of USD11.43 per BOE. Meanwhile, the realization of Operating Costs in 2020 is USD11.50 per BOE or 16.7% lower than the RKAP target of USD13.80 per BOE.

Due to the effectiveness of the strategy, in the end the Company managed create a positive financial performance. Even though the result is decrease compared to the previous year, the achievement of Operating Profit in 2020 had exceeded the RKAP target. Realized Gross Profit in the Fiscal Year 2020 was recorded at USD449.55 million or 124% of the RKAP target of USD337 million, although it was USD621.49 million or 59.71% lower compared to 2019 which amounted to USD1,057.37 million as a result of the crude oil prices (ICP) decline from an average of USD61.5/bbl down 35.7% to an average of USD39.53/bbl.

The Board of Commissioners believe that to achieve the excellent performance, the Board of Directors has implemented the corporate governance with high standards in every business lines.

BUSINESS PROSPECTS REVIEW PREPARED BY THE BOARD OF DIRECTORS

Based on the business prospects that have been prepared by the Board of Directors, in the next few years Indonesia energy demand will grow. The Board of Commissioners also sees that energy needs, especially oil and gas, are still very much needed to support the economy in Indonesia. The Board of Commissioners hopes that the Company can optimize its performance in order to capture opportunities in the oil and gas business prospects.

LAPORAN DEWAN KOMISARIS

Board of Commissioner's Report

Dewan Komisaris juga melihat bahwa Indonesia masih memiliki potensi cadangan migas yang sangat besar yang harus dikembangkan dan diproduksi oleh Perusahaan. Namun selama tahun 2020, Perusahaan belum memaksimalkan potensi tersebut secara maksimal karena banyaknya kendala di tahun 2020 ini. Dewan Komisaris berharap selanjutnya Perusahaan untuk lebih agresif dalam melakukan eksplorasi demi menemukan cadangan migas yang baru dengan *giant discovery* atau *big fish* dari lapangan yang *frontier* di luar lapangan *existing* namun dengan tetap melakukan mitigasi risiko yang ketat.

Dengan komitmen dari Direksi dan seluruh insan Perusahaan, dan dukungan Pemegang Saham melalui Dewan Komisaris sesuai tugas, tanggung jawab dan wewenang yang dimiliki serta melalui kebersamaan dan kerjasama yang telah terbangun, Dewan Komisaris optimis bahwa kedepannya Perusahaan mampu menangkap peluang dan mampu mengatasi kendala dan tantangan serta dapat memaksimalkan potensi cadangan migas di Indonesia.

PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN DAN WHISTLE BLOWING SYSTEM

Implementasi tata kelola yang baik tetap menjadi fokus dari tugas dan tanggung jawab Dewan Komisaris bersama dengan Direksi. Dalam menjalankan fungsi pengawasannya, Dewan Komisaris tidak hanya bertanggung jawab kepada hasil atau tujuan yang dicapai tetapi juga senantiasa memantau proses untuk mencapai hasil yang diharapkan. Terkait dengan praktik Tata Kelola Perusahaan yang Baik (*Good Corporate Governance* atau GCG), Dewan Komisaris dalam menjalankan tugas pengawasan dan pemberian nasihat dibantu oleh tiga Komite yaitu Komite Audit, Komite Nominasi dan Remunerasi, Komite Investasi. Dewan Komisaris berpendapat bahwa penerapan Tata Kelola Perusahaan di lingkungan Perseroan dinilai sudah baik. Setiap insan Perseroan dianggap telah memahami pentingnya mengaplikasikan kelima prinsip GCG dalam kegiatan operasional sehari-hari.

Board of Commissioners also review that Indonesia still has enormous potential for oil and gas reserves that able to develop and produce by the Company. However, during 2020, the Company has not maximized this potential due to the many obstacles in 2020. The Board of Commissioners hopes that furthermore, the Company will be more to find new oil and gas reserves with giant discovery or big fish from frontier outside the existing fields and carry out strict risk mitigation.

With the Board of Director and all member of the Company commitment, and the support of the Shareholder through the Board of Commissioner according to their duties, responsibilities and authorities as well as through built togetherness and cooperation, the Board of Commissioner is optimistic that in the future the Company will be able to seize opportunities and overcome difficulties and challenges as well as can maximize oil and gas reserves in Indonesia.

REVIEW ON IMPLEMENTATION OF CORPORATE GOVERNANCE AND WHISTLE BLOWING SYSTEM

The implementation of good governance still the focus of the duties and responsibilities of the Board of Commissioners together with the Board of Directors. Implementation of supervisory function, the Board of Commissioners is not only responsible for the results or objectives achievement but also constantly monitors the process to achieve the expected results. And to realize the Good Corporate Governance (GCG), Board of Commissioners supervisory and advisory is assisted by Audit Committee, Nomination and Remuneration Committee, Investment Committee. The Board of Commissioners believe that the implementation of Corporate Governance within the Company is good. Every employee of the Company is considered to have understood the importance of applying the five principles of GCG in their daily operations.

LAPORAN DEWAN KOMISARIS

Board of Commissioner's Report

Hal ini terbukti dari capaian atas penilaian GCG yang pada tahun 2020 dengan skor 88,08% dengan predikat SANGAT BAIK berdasarkan *Assessment* GCG dari BPKP di akhir tahun 2020. Nilai ini naik dibandingkan dengan tahun sebelumnya yaitu 87,50 dengan predikat SANGAT BAIK. Dengan demikian dapat terlihat bahwa dari seluruh aspek penilaian (Komitmen terhadap penerapan tata kelola perusahaan yang baik secara berkelanjutan, pemegang saham dan RUPS, Dewan Komisaris, Direksi, Pengungkapan Informasi dan Transparansi serta Aspek lainnya) terus berada pada pencapaian Sangat Baik.

Efektivitas pelaksanaan *Whistle Blowing System* (WBS) juga menjadi perhatian utama Dewan Komisaris. Perseroan telah memiliki Sistem Pelaporan Pelanggaran (*Whistle Blowing System*) berfungsi sebagai sarana dalam pencegahan, pengungkapan pelanggaran atau tindak kecurangan dalam Perseroan.

Pandangan Dewan Komisaris atas penerapan Sistem Pelaporan Pelanggaran atau *Whistle Blowing System* (WBS) di Perseroan, Dewan Komisaris menilai bahwa implementasi WBS di Perseroan sudah baik. Dalam implementasi WBS, Dewan Komisaris berperan dalam menerima laporan beserta data dan fakta dari fungsi penerima laporan pelanggaran. Selain itu Dewan Komisaris juga melakukan evaluasi terhadap laporan pelanggaran apakah diperlukan investigasi lebih lanjut atau sudah cukup dilakukan penetapan hukuman. Di samping itu, Dewan Komisaris juga memberikan arahan agar efektivitas pelaksanaan WBS terus ditingkatkan, agar kedepannya WBS semakin efektif.

Dewan Komisaris menyambut baik keputusan Direksi mengaktifkan kembali Komite Etika & GCG dan penunjukan Fungsi Internal Audit sebagai Ketua Komite Etika & GCG, berdasar Surat Perintah No.024/PHE000/2019-S0 tertanggal 8 April 2019 yang

From the achievement of the GCG assessment in 2020 was scored by 88.08% with the predicate VERY GOOD based on the GCG Assessment from the BPKP at the end of 2020. This value increase compared to the previous year which was 87.50 with the predicate VERY GOOD. Thus it can be seen that from all aspects of the assessment (commitment to the implementation of good corporate governance in a sustainable manner, the shareholders and the GMS, the Board of Commissioners, the Board of Directors, Information Disclosure and Transparency and other aspects) achieve Very Good point.

The effectiveness of the Whistle Blowing System (WBS) implementation is also a major concern of the Board of Commissioners. The Company has a Whistle Blowing System with purpose to prevent, disclosing violations or fraud in the Company.

The the Board of Commissioners point of view on the application of the Whistle Blowing System (WBS) in the Company, the Board of Commissioners considers that the implementation of WBS in the Company is good. In implementing WBS, the Board of Commissioners has the role to receive reports along with data and facts from the function who receive the reports of violations. In addition, the Board of Commissioners also evaluates reports of violations whether further investigations are needed or whether penalties are sufficient. In addition, the Board of Commissioners also provides direction in order to the effectiveness of WBS implementation is continuously improved, in order to in the future the WBS will be more effective.

The Board of Commissioners support the decision of the Board of Directors to reactivate the Ethics & GCG Committee and the appointment of the Internal Audit Function as Chair of the Ethics & GCG Committee, based on the Order Letter No.024 / PHE000 / 2019-S0

LAPORAN DEWAN KOMISARIS

Board of Commissioner's Report

telah diterbitkan Direksi. Demikian pula keputusan Direksi untuk membentuk tim penyusun Anti-Bribery Management System dan merumuskan konsep Anti fraud Prevention Program, sebagai rintisan penerapan ISO 37001 akan sangat membantu upaya cegah tangkal dan deteksi fraud di lingkungan Perusahaan.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Pada tahun 2020, telah terjadi perubahan komposisi anggota Dewan Komisaris. Pada RUPS tanggal 28 Januari 2020 Perseroan mengangkat Bapak Fadli Rahman dan Bapak Nanang Untung. Selanjutnya pada RUPS tanggal 13 Juni 2020, Perseroan mengangkat Bapak Rinaldi Firmansyah sebagai Komisaris Utama Perseroan dan Bapak Tumpak Simanjuntak Sebagai Komisaris.

Kami menyampaikan apresiasi yang sebesar-besarnya kepada Ibu Nicke Widyawati, Bapak Prahoro Nurtjahyo, Bapak Suwahyanto, dan Bapak Faisal Yusra atas kontribusi yang telah diberikan selama menjabat sebagai Dewan Komisaris PT Pertamina Hulu Energi.

dated April 8, 2019 which has been issued by the Board of Directors. Likewise, the Board of Directors decision to form an Anti-Bribery Management System drafting team and formulate the Anti-fraud Prevention Program concept, as a base to implement ISO 37001 will be a great effort to prevent and detect fraud within the Company.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

In 2020, the composition of the members of the Board of Commissioners is changed. At the GMS on 28 January 2020, the Company appointed Mr. Fadli Rahman and Mr. Nanang Untung. Subsequently, at the GMS on 13 June 2020, the Company appointed Mr. Rinaldi Firmansyah as President Commissioner of the Company and Mr. Tumpak Simanjuntak as Commissioner.

We would like to express our deepest appreciation to Mrs. Nicke Widyawati, Mr. Prahoro Nurtjahyo, Mr. Suwahyanto, and Mr. Faisal Yusra for the contributions during their duty as the Board of Commissioners of PT Pertamina Hulu Energi.

Nama Name	Jabatan Position
Rinaldi Firmansyah	Komisaris Utama President Commissioner
Tumpak Simanjuntak	Komisaris Commissioner
Djoko Siswanto	Komisaris Commissioner
Fadli Rahman	Komisaris Commissioner
Nanang Untung	Komisaris Commissioner

Diharapkan melalui susunan anggota Dewan Komisaris ini dapat membantu Direksi dalam meningkatkan pertumbuhan kinerja dan mempercepat terwujudnya visi Perseroan.

The new composition of the members of the Board of Commissioners expected to be able to assist the Board of Directors to increase performance growth and accelerating the realization of the Company vision

LAPORAN DEWAN KOMISARIS

Board of Commissioner's Report

APRESIASI

Dewan Komisaris menyampaikan terima kasih atas dukungan dan kepercayaan yang diberikan oleh para pemegang saham dan pemangku kepentingan kepada Perseroan. Dewan Komisaris juga menyampaikan penghargaan dan apresiasi yang setinggi-tingginya kepada segenap jajaran Direksi dan seluruh jajaran manajemen serta pegawai Perseroan, berkat dedikasi dan kerja kerasnya, Perseroan mampu menghasilkan kinerja yang positif di tengah seluruh tantangan yang terjadi di tahun 2020. Dewan Komisaris akan selalu berkomitmen untuk mendorong perwujudan visi Perseroan menjadi perusahaan minyak dan gas bumi kelas dunia.

APPRECIATION

The Board of Commissioners would like to appreciate the support and trust given by shareholders and stakeholders to the Company. The Board of Commissioners also expresses highest appreciation and to the entire Board of Directors and all levels of management and employees of the Company, to their dedication and hard work, the Company is able to produce positive performance during all the challenges that occurred in 2020. The Board of Commissioners will always be committed to encourage the realization of the Company vision to become a world-class oil and gas company.

Jakarta, Maret 2021
Jakarta, March, 2021

Atas Nama Dewan Komisaris PT Pertamina Hulu Energi
On behalf of the Board of Commissioners PT Pertamina Hulu Energi



Rinaldi Firmansyah
Komisaris Utama
President Commissioner

LAPORAN DIREKSI ¹⁰²⁻¹⁴

Board of Director's Report



“Secara umum hasil dari penerapan strategi yang dijalankan sepanjang tahun 2020 telah berhasil. Hal ini terbukti dari jumlah Laba Usaha yang berhasil dibukukan oleh Perseroan sepanjang tahun 2020, yakni sebesar USD419,23 juta yang telah melebihi dari target RKAP Perusahaan yaitu USD337 juta.”

In general, the results of the strategy implementation that carried out throughout 2020 have been successful. The amount of Operating Profit that was successfully booked by the Company throughout 2020, amounting to USD419.23 million, which has exceeded the Company RKAP target of USD337 million.

Budiman Parhusip
Direktur Utama
President Director

LAPORAN DIREKSI

Board of Director's Report

Para pemegang saham dan pemangku kepentingan yang terhormat,

Tahun 2020 memberikan tantangan dan peluang yang cukup signifikan pada pertumbuhan Perseroan. Kami bersyukur kehadiran Tuhan Yang Maha Kuasa atas limpahan berkah, rahmat, dan pertolongan-Nya sehingga Perseroan mampu melalui tahun 2020 dengan pencapaian-pencapaian positif. Suatu kehormatan bagi saya atas nama Direksi untuk menyajikan Laporan Tahunan Terintegrasi Perseroan untuk tahun buku 2020. Laporan Tahunan Terintegrasi ini memuat kinerja dan beragam pencapaian Perseroan sepanjang tahun 2020.

PERKEMBANGAN EKONOMI GLOBAL DAN INDONESIA

Pertumbuhan perekonomian global mengalami kontraksi sebesar 3.5% pada tahun 2020 dibandingkan dengan pertumbuhan di tahun 2019 sebesar 2.9%. Hal ini dipicu oleh adanya pandemi Covid-19 yang menimbulkan dampak luar biasa terhadap kesehatan, kemanusiaan, ekonomi, dan stabilitas sistem keuangan.

Upaya kesehatan untuk menanggulangi penyebaran Covid-19 telah menyebabkan terbatasnya mobilitas dan kegiatan ekonomi sehingga meningkatkan ketidakpastian pasar keuangan dan gelombang pertumbuhan ekonomi yang kontraktif secara global. Kontraksi ekonomi global perlahan membaik pada semester II 2020, setelah memasuki jurang kontraksi pada semester I 2020.

Pandemi Covid-19 juga turut mempengaruhi kinerja industri migas di dunia. Selama tahun 2020 telah terjadi penurunan harga minyak hingga ke titik terendahnya yang juga mempengaruhi kinerja industri migas nasional. Adanya kemajuan penanganan Covid-19, peningkatan mobilitas, dan dampak stimulus kebijakan yang terintegrasi dan bersinergi antar pemangku kebijakan maupun antar negara menjadi salah satu faktor kunci adanya perbaikan situasi ekonomi ini.

Dear Esteemed Shareholders and Stakeholders,

During the year 2020 there are significant challenges and opportunities for the Company's growth. We are grateful for the presence of Almighty God for His abundance of blessings and guidance so that the Company able to go through 2020 with positive achievements. It is an honor for me on behalf of the Board of Directors to present the Company's Integrated Annual Report for the Fiscal Year 2020. This Integrated Annual Report contains the performance and various achievements of the Company throughout 2020.

INDONESIA AND GLOBAL ECONOMIC GROWTH

Global economic growth contracted by 3.5% in 2020 compared to 2019 by 2.9%. This issue was triggered by the Covid-19 pandemic which had tremendous impact on health, humanity, economy and financial system stability.

Health protocol carried out to face the spread of Covid-19 have limited all the mobility and economic activity, increase uncertainty in financial markets and wave of contractionary economic growth globally. The global economic contraction slowly improved in the second semester of 2020, after entered the gap of contraction in the first semester of 2020.

The Covid-19 pandemic has also affected the performance of the oil and gas industry in the world. During 2020 there was decrease in oil prices to the lowest point which also affects the performance of the national oil and gas industry. Progress in Covid-19 pandemic management, increase of mobility, and the impact of policy stimulant that are integrated and synergized between policy makers and between countries are key factors in the improvement of this economic situation.

LAPORAN DIREKSI

Board of Director's Report

Secara kumulatif, pertumbuhan ekonomi Indonesia tahun 2020 dibandingkan dengan tahun 2019 mengalami kontraksi sebesar 2,07%. Sejalan dengan kondisi global, gejala yang terjadi di Indonesia juga bersumber dari permasalahan kesehatan dan kemanusiaan, yang kemudian merambat ke aspek ekonomi. Selama tahun 2020, kontraksi perekonomian terdalam di Indonesia terjadi pada kuartal II yang mencapai 5.32% (*year-on-year*).

Tindakan Pemerintah dalam menekan laju penyebaran Covid-19 dengan menerapkan kebijakan Pembatasan Sosial Berskala Besar (PSBB), menjadi salah satu faktor pendorong penurunan kinerja perekonomian. Kebijakan ini secara signifikan menurunkan mobilitas manusia serta aktivitas barang dan jasa.

Kegiatan konsumsi, investasi, transportasi, pariwisata, produksi, dan keyakinan pelaku ekonomi menurun sangat signifikan dan mendorong perekonomian turun lebih dalam. Sejalan dengan perkembangan perekonomian global, pada semester II 2020 perbaikan ekonomi Indonesia secara bertahap mulai berjalan dengan stabilitas yang terjaga. Hal ini didorong adanya sinergi antar pemangku kebijakan melalui berbagai langkah penguatan dan luar biasa untuk mengatasi dampak Covid-19.

ANALISIS KINERJA TAHUN 2020

Tahun 2020 merupakan tahun yang sulit bagi seluruh pelaku usaha, khususnya di hulu migas. Selain karena dampak pandemi Covid-19, industri migas juga dibayangi oleh turunnya harga minyak dunia. Namun berkat usaha seluruh jajaran kinerja Direksi dan segenap manajemen yang berhasil mengimplementasikan strategi unggulan, Perseroan berhasil mencapai target-target yang telah ditetapkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP). Selain implementasi kebijakan yang unggul, Manajemen juga terus melakukan efisiensi di segala bidang guna mendukung kebutuhan pengembangan bisnis dan usaha Perseroan.

In cumulative, Indonesia's economic growth in 2020 compared to 2019 experienced a contraction of by 2.07%. In line with global conditions, the turmoil that occurred in Indonesia also from health and humanitarian issue, and spread to the economic aspect. During 2020, the deepest economic contraction in Indonesia occurred in the second quarter reached by 5.32% (*year-on-year*).

Government action to reduce the spread of Covid-19 by implementing Large-Scale Social Distancing (PSBB) policy has become one of factors the decrease of economic performance. This policy significantly reduces human mobility as well as goods and service activities.

Consumption activities, investment, transportation, tourism, production, and the confidence of economic actors decreased significantly and pushed the economy down further. In line with the development of the global economy, in semester II 2020 the improvement of the Indonesia economy gradually began with maintain the stability. This is driven by the synergy between policy makers through various strengthening and extraordinary steps to over come the impact of Covid-19.

PERFORMANCE ANALYSIS IN 2020

2020 is a difficult year for all business actors, especially in the upstream oil and gas sector. Apart from the impact of the Covid-19 pandemic, the oil and gas industry was also overshadowed by the decline in world oil prices. However every efforts of all performance levels of the Board of Directors and all management who have successfully implemented superior strategies, the Company has succeeded in achieving the targets set in the Company Work Plan and Budget (RKAP). Apart from implementing superior policies, the Management also continues to make efficiency in all areas to support the needs of the Company business and business development.

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Board of Director's Report

Secara umum hasil dari penerapan strategi yang dijalankan sepanjang tahun 2020 telah berhasil. Hal ini terbukti dari jumlah Laba Usaha yang berhasil dibukukan oleh Perseroan sepanjang tahun 2020, yakni sebesar USD419,23 juta yang telah melebihi dari target RKAP Perusahaan yaitu USD337 juta. Sementara itu, jika dilihat dari kinerja operasi Perusahaan Perseroan juga telah melampaui target RKAP Perusahaan. Perseroan berhasil mencatatkan angka produksi migas yakni 213.772 BOEPD.

STRATEGI DAN KEBIJAKAN STRATEGIS

Direksi menyadari bahwa untuk mencapai kinerja operasional dan keuangan yang baik, diperlukan perencanaan strategis dan upaya-upaya untuk memastikan keberhasilan pencapaian target yang ditetapkan. Sebagai entitas anak perusahaan BUMN, Perseroan secara aktif berkontribusi mendukung program pemerintah dalam pembangunan ekonomi melalui ketahanan energi. Untuk itu, strategi Pertamina Hulu Energi tentu berorientasi untuk mendukung visi PT Pertamina (Persero) untuk menjaga ketahanan energi nasional.

Dalam pencapaian kinerja tahun 2020, Perseroan menerapkan beberapa strategi bisnis, diantaranya adalah menekan *cost production*. Kondisi *triple shock* yang terjadi di 2020 memberi tantangan baru. Untuk itu kami melakukan pengajuan relaksasi untuk *site restoration* dalam upaya mengoptimalkan anggaran melalui rencana kerja yang memberi kontribusi langsung terhadap produksi. Kami juga berusaha untuk melakukan efisiensi pada *operating expenses* sampai dengan 30%.

Kami juga telah melakukan penyesuaian strategi untuk meminimalisir dampak penurunan kinerja operasi dan finansial Perseroan antara lain melalui prioritas rencana kerja, fleksibilitas monetisasi migas, serta *cost leadership*. Selain itu kami turut melakukan optimalisasi *lifting ratio* dan mempercepat *plant shutdown* untuk mengoptimalkan kontribusi produksi tahun 2020.

In general, the results of the strategy implementation that carried out throughout 2020 have been successful. The amount of Operating Profit that was successfully booked by the Company throughout 2020, amounting to USD419.23 million, which has exceeded the Company RKAP target of USD337 million. Meanwhile, from the Company operating performance, the Company has also exceeded the Company's RKAP target. The company manage oil and gas production to 213,772 BOEPD.

STRATEGIES AND STRATEGIC POLICIES

The Board of Directors realizes in order to achieve operational and financial performance, it requires strategic planning and efforts to ensure the success of achieving the targets. As state-owned subsidiary, the Company actively contributes to support government programs in economic development through energy security. For this reason, Pertamina Hulu Energi strategy is certainly oriented to support the vision of PT Pertamina (Persero) is to maintain national energy security.

Performance achievement effort in 2020, the Company implemented several business strategies, include to reduce cost production. The triple shock that occurred in 2020 presented new challenges. We are proposing relaxation for site restoration in an effort to optimize the budget through a work plan that contributes directly to production. We also strive to make operating expenses efficiency up to 30%.

We have also made strategic adjustments to minimize the impact of the decline in Company's operational and financial performance, include through prioritization of workplans, flexibility in oil and gas monetization, and cost leadership. In addition, we also optimize the lifting ratio and speed up plant shutdown to optimize the production contribution in 2020.

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Board of Director's Report

PERBANDINGAN TARGET DAN REALISASI

Perseroan menetapkan target pencapaian kinerja setiap tahunnya melalui RKAP dengan tetap melakukan evaluasi dalam setiap pencapaiannya. Secara keseluruhan, kinerja Perseroan pada tahun 2020 memperoleh hasil yang positif. Hasil ini diperoleh melalui implementasi strategi Perseroan yang dijalankan sepanjang tahun 2020.

Dari realisasi kinerja eksplorasi, pada tahun 2020 Perseroan telah berhasil merealisasikan pemboran terhadap dua sumur baru yaitu Sumur WMA-1 di WK Blok Tuban East Java dan Sumur Parang-2 di Wilayah Kerja Blok Nunukan. Dari kinerja eksplorasi, Perseroan juga berhasil menambah temuan sumber daya 2C dengan total temuan sumber daya migas sebesar 56,14 MMBOE.

Dari kinerja Pengembangan, realisasi pengeboran sumur pengembangan selama tahun 2020 mencapai 24 sumur. Direktorat Pengembangan juga turut menyumbangkan tambahan cadangan terbukti (P1) hingga 35,32 MMBOE yang mana jumlah tersebut mencapai 107% dari target RKAP yaitu 33,04 MMBOE.

Realisasi produksi migas di tahun 2020 secara keseluruhan mencapai 213.772 BOEPD atau 100,7% dari target RKAP 212.198 BOEPD. Pencapaian tersebut terdiri dari realisasi produksi minyak mentah sebanyak 81.008 BOPD atau 99,1% dari target RKAP sebesar 81.740 BOPD, serta realisasi produksi gas bumi sebanyak 769 MMSCFD atau 101,7% dari target RKAP sebesar 756 MMSCFD.

Untuk realisasi total *lifting* migas pada tahun 2020 adalah sebesar 177.602 BOEPD atau 104,4% dari target RKAP 170.176 BOEPD. Jumlah tersebut terdiri realisasi *lifting* minyak mentah 80.890 BOPD atau 100,9% dari target RKAP sebanyak 80.203 BOPD, dan realisasi *lifting* gas bumi 560 MMSCFD atau 107,5% dari target RKAP sebesar 521 MMSCFD.

COMPARISON OF TARGET AND REALIZATION

Company set the performance achievement target each year through the RKAP by evaluate each of its achievements continuously. Overall, the Company's performance in 2020 was positive. These results were obtained through the implementation of the Company strategy that was carried out throughout 2020

The realization of exploration performance, in 2020 the Company has succeeded in to drilling two new wells, namely the WMA-1 well in the Tuban Block WK, East Java and the Parang-2 well in the Nunukan Block Working Area. From the exploration performance, the Company has also succeeded in increasing to increase the findings of 2C resources with a total discovery of oil and gas resources of 56.14 MMBOE.

From the development performance, the realization of development wells in 2020 reached 24 wells. The Development Directorate also contributed with the additional proven reserves (P1) of upto 35.32 MMBOE, amounted to 107% off from the RKAP target of 33.04 MMBOE.

The realization of oil and gas production in 2020 reached 213,772 BOEPD or 100.7% of from the RKAP target of 212,198 BOEPD. This achievement consisted of the realization of crude oil production of 81,008 BOPD or 99.1% of from the RKAP target of 81,740 BOPD, and the realization of natural gas production of 769 MMSCFD or 101.7% of from the RKAP target of 756 MMSCFD.

The realization of the total oil and gas lifting in 2020 is 177,602 BOEPD or 104.4% off from the RKAP target of 170,176 BOEPD. This amount consists of the realization of crude oil lifting of 80,890 BOPD or 100.9% of from the RKAP target of 80,203 BOPD, and the realization of natural gas lifting of 560 MMSCFD or 107.5% of from the RKAP target of 521 MMSCFD.

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Sedangkan untuk realisasi biaya produksi pada tahun 2020 mencapai USD9,73 per barel setara minyak mentah (BOE), lebih rendah USD1,70 per BOE atau 14,88% dari target RKAP sebesar USD11,43 per BOE. Realisasi biaya operasi mencapai USD11,67 per BOE, lebih rendah USD2,12 per BOE atau 15,39% dari target RKAP sebesar USD13,80 per BOE.

Total realisasi perolehan Pendapatan Usaha pada periode pelaporan tercatat USD1.901,43 juta, menurun USD773,44 juta atau 28,91% dibanding periode sebelumnya yang sebesar USD2.674,87 juta. Sementara realisasi Laba Usaha pada tahun buku 2020 sebesar USD449,54 juta, lebih rendah USD607,82 juta atau 57,48% dibanding tahun 2019 yang sebesar USD1.057,37 juta.

KENDALA YANG DIHADAPI PERUSAHAAN

Sepanjang tahun 2020, seiring dengan keberhasilan Perseroan dalam mencapai target yang telah ditetapkan, Perseroan juga harus menghadapi berbagai kendala (tantangan) yang harus dihadapi. Adapun kendala terbesar bagi Perseroan di sepanjang tahun 2020 adalah adanya pandemi Covid-19. Selain harus memastikan sisi operasional berjalan dengan lancar, Perseroan juga harus memastikan Protokol Covid-19 dijalankan secara konsisten untuk keselamatan pekerja.

Dari sisi industri migas, Perseroan juga harus menghadapi adanya penurunan harga minyak yang cukup tajam. Hal ini berdampak pada penurunan permintaan dan secara langsung berimplikasi pada penundaan proyek-proyek yang membatasi produktivitas Perusahaan.

Selain itu, Perseroan juga menghadapi tantangan tersendiri dimana Perseroan dipercayakan untuk memegang amanah sebagai Subholding Upstream Pertamina sejak tanggal 12 Juni 2020. Adanya perubahan Holding Subholding membuat Perseroan harus bergerak cepat dalam beradaptasi atas perubahan tersebut. Perubahan ini diharapkan dapat meningkatkan

The realization of production costs in 2020 reached USD9.73 per barrel of crude oil equivalent (BOE), lower by USD1.70 per BOE or 14.88% from the RKAP target of USD11.43 per BOE. Realized operating costs reached USD11.67 per BOE, lower than USD2.12 per BOE or 15.39% from the RKAP target of USD13.80 per BOE.

Total realization of revenue from operations in the reporting period amounted USD1,901.43 million, decrease USD773.44 million or 28.91% compared to the previous period which amounted to USD2,674.87 million. Meanwhile, the realization of Operating Profit in the Fiscal year 2020 amounted to USD449.54 million, USD607.82 million or 57.48% lower than in 2019 which amounted to USD1,057.37 million.

CHALLENGES FACED BY THE COMPANY

Throughout 2020, along with the success of the Company in achieving the targets, Company must also face various obstacles (challenges). The biggest obstacle for the Company throughout 2020 is the Covid-19 pandemic. Apart from having to ensure that the operational side runs smoothly, the Company must also ensure that the Covid-19 Protocol is carried out consistently for the safety of workers.

In terms of the oil and gas industry, the Company must also face a sharp decline in oil prices. This has an impact on decreasing demand and directly implies postponement of project and limit the Company productivity.

In addition, the Company also faces its own challenges, Company has been entrusted with the mandate as Pertamina Upstream Subholding since 12 June 2020. The change in Holding Subholding has made the Company have to move quickly in adapting to these changes. This change is expected to increase competitiveness through operational excellence and best-in-class capabilities,

LAPORAN DIREKSI

Board of Director's Report

daya saing melalui *operational excellence* dan kapabilitas *best-in-class* khususnya bagi Subholding Upstream dalam bisnis hulu minyak bumi dan gas alam. Selain itu, Perseroan akan lebih mampu untuk melakukan percepatan dari pengembangan bisnis eksisting dan bisnis baru, dan membuka peluang yang lebih luas untuk peningkatan fleksibilitas dalam kemitraan dan pendanaan.

PROSPEK USAHA

Pada tahun 2020 industri migas di dunia sempat dikejutkan dengan turunnya harga minyak secara tajam, namun permintaan akan kebutuhan bahan bakar khususnya minyak dan gas akan terus tumbuh. Bahan bakar minyak dan gas masih akan menjadi sumber energi utama untuk menopang roda ekonomi Indonesia dan dunia. Hal ini terbukti dari kembalinya harga minyak dunia pada harga normal pada bulan Juni di tahun 2020.

Di sisi lain, kami tidak menampik bahwa kedepannya pengembangan Energi Baru Terbarukan (EBT) terus dilakukan. Bahkan Pemerintah pun mendukung komitmen global di mana ditargetkan pada tahun 2025 target bauran energi terbarukan mencapai 23% dan pengurangan emisi gas rumah kaca hingga 29% di tahun 2030. Meskipun demikian, akselerasi pengembangan EBT ini tidak akan meninggalkan sektor migas. Peran subsektor migas tersebut tidak hanya dalam pemenuhan kebutuhan energi untuk transportasi maupun kelistrikan namun juga berperan sebagai bahan baku dalam pengembangan Industri.

Berdasarkan data Rencana Umum Energi Nasional (RUEN) konsumsi minyak diperkirakan akan meningkat dari 1,66 juta bopd menjadi 3,97 juta bopd di tahun 2050 atau naik sebesar 139%. Sementara, konsumsi gas meningkat lebih besar lagi dari 6 ribu MMSCFD menjadi 26 ribu MMSCFD pada tahun 2050 atau naik 298%.

Selain itu potensi hulu migas di Indonesia masih sangat besar karena Indonesia sendiri memiliki 128 cekungan migas dan baru 20 cekungan yang sudah berproduksi serta masih terdapat 68 cekungan yang

especially for the Upstream Subholding in the upstream oil and natural gas business. In addition, the Company will be better to accelerate the development of existing and new businesses, and open wider opportunities for increased flexibility in partnerships and funding.

BUSINESS PROSPECT

In 2020 the oil and gas industry in the world was surprised by the sharp drop in oil prices, but the demand for fuel needs, especially oil and gas, will continue to grow. Oil and gas will still be the main energy sources to support the wheels of the economy in Indonesia and the world. The return of world oil prices to normal prices in June 2020.

On the other hand, we do not deny that in the future the development of New and Renewable Energy (EBT) will continue to be carried out. Even the Government also supports the global commitment, which is targeted by 2025 is the renewable energy to reach 23% and to reduce greenhouse gas emissions 29% by 2030. The acceleration of renewable energy development will not leave the oil and gas sector. The role of the oil and gas sub-sector is not only to meet energy needs for transportation and electricity but also as a raw material for industrial development.

Based on data from the National Energy General Plan (RUEN), oil consumption is estimated to increase from 1.66 million bopd to 3.97 million bopd in 2050 or increase 139%. Meanwhile, gas consumption will increase even more from 6 thousand MMSCFD to 26 thousand MMSCFD in 2050 or increase 298%.

In addition, the upstream oil and gas potential in Indonesia is still very large because Indonesia itself has 128 oil and gas basins and only 20 basins that are already in production and there are still 68 basins that

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Board of Director's Report

belum dieksplorasi. Melihat potensi ini, PHE sebagai pelaku usaha di sektor migas memiliki masa depan yang panjang dan prospektif.

PERKEMBANGAN PENERAPAN TATA KELOLA PERUSAHAAN (GCG)

Perseroan meyakini bahwa penerapan tata kelola perusahaan yang baik (GCG) memiliki relevansi dengan kinerja Perseroan. Karena bukti nyata keberhasilan implementasi GCG adalah meningkatnya kinerja serta citra Perseroan. Penerapan GCG di lingkungan Perseroan dilakukan pada semua level organisasi dengan mengacu pada aturan dan ketentuan terkait.

Komitmen terhadap GCG direalisasikan melalui penerapan GCG yang mengacu tidak hanya pada regulasi yang berlaku, namun juga perangkat internal yang dimiliki. Meningkatnya praktik-praktik GCG di lingkungan Perseroan tidak terlepas dari komitmen penuh dari seluruh jajaran manajemen dan pekerja Perseroan untuk melaksanakan prinsip-prinsip GCG sebagai landasan dalam menjalankan kegiatan bisnis, yang meliputi Transparansi, Akuntabilitas, Responsibilitas, Independensi, serta Kewajaran dan Kesetaraan.

Pada akhir tahun 2020, Perseroan telah melakukan evaluasi terhadap penerapan GCG dalam lingkungan Perseroan yang bekerja sama dengan Badan Pengawasan Keuangan dan Pembangunan (BPKP). Hasil dari penilaian tersebut menunjukkan pencapaian skor 88,08% dan predikat SANGAT BAIK. Hasil ini mengalami peningkatan dari tahun ke tahun. Segenap Manajemen dan Insan Perseroan berkomitmen untuk terus meningkatkan kualitas Tata Kelola Perusahaan yang baik di Perseroan dan mencapai skor evaluasi penerapan GCG yang semakin baik di masa yang akan datang.

PERUBAHAN KOMPOSISI ANGGOTA DIREKSI

Pada tahun 2020 Pemegang Saham telah melakukan pergantian hampir kepada seluruh jajaran Direksi Perseroan. Pada RUPS yang dilakukan tanggal 13

have not been explored. With this potential, PHE as a business actor in the oil and gas sector has a long and prospective future.

THE IMPLEMENTATION PROGRESS GOOD CORPORATE GOVERNANCE (GCG)

Company believes that the implementation of good corporate governance (GCG) is relevant to the Company performance. Because the evidence of the successful implementation of GCG is the improvement in the performance and image of the Company. The implementation of GCG within the Company is carried out at all level of the organization by referring to the related rules and regulations.

Commitment to GCG realization through the implementation of GCG refers not only to applicable regulations, but also to our internal tools. The improvement of GCG practices within the Company is inseparable from the full commitment of all levels of management and employees of the Company's employees to implement the principles of GCG as a foundation to carry out business activities, including the transparency, accountability, responsibility, independence, and fairness and equality.

At the end of 2020, the Company evaluated the implementation of GCG in the Company environment in collaboration with the Financial and Development Supervisory Agency (BPKP). The results of the assessment indicate the achievement of a score of 88.08% and the predicate is VERY GOOD. This result has increased from year to year. All Management and Company Personnel are committed to continuously improve the quality of Good Corporate Governance in the Company and achieving better revaluation score for the implementation of GCG in the future.

CHANGES IN THE BOARD OF DIRECTORS' COMPOSITION

In 2020 the Shareholders have restructured almost all of the Company Board of Directors. At the GMS held on 13 June 2020, there was change of Directors by dismissing

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Board of Director's Report

Juni 2020, telah dilakukan pergantian Direksi dengan memberhentikan empat Direksi karena telah memasuki masa pensiun dan pemindah tugas yaitu Ibu Meidawati dari Jabatan Direktur Utama, Bapak Abdul Mutalib dari jabatan Direktur Eksplorasi, Bapak Said Reza Pahlevi dari jabatan Direktur Keuangan dan Layanan Bisnis, Bapak Afif Saifudin dari jabatan Direktur Pengembangan, serta Bapak Taufik Adityawarman dari jabatan Direktur Operasi dan Produksi.

Selanjutnya Perseroan mengangkat empat Direksi baru yakni Bapak Budiman Parhusip sebagai Direktur Utama, Bapak John Hisar Simamora sebagai Direktur Perencanaan Strategis & Pengembangan Bisnis, Bapak Taufik Adityawarman sebagai Direktur Pengembangan dan Produksi, Bapak Medy Kurniawan sebagai Direktur Eksplorasi, dan Bapak Lelin Eprianto sebagai Direktur SDM & Penunjang Bisnis. Selanjutnya Pemegang saham kembali mengadakan RUPS pada tanggal 16 Juli 2020 untuk mengangkat Direktur Keuangan yaitu Bapak Harry Mozarta Zen sehingga komposisi Direksi Perseroan sampai dengan akhir tahun 2020 adalah:

four Directors because they had entered retirement and transfer of assignments, namely Mrs. Meidawati from the position of President Director, Mr. Abdul Mutalib from the position of Director of Exploration, Mr. Said Reza Pahlevi from the position of Director of Finance and Business Services, Mr. Afif Saifudin from the position of Director of Development, and Mr. Taufik Adityawarman from the position of Director of Operations and Production.

Company appointed four new Directors, namely Mr. Budiman Parhusip as President Director, Mr. John Hisar Simamora as Director of Strategic Planning & Business Development, Mr. Taufik Adityawarman as Director of Development and Production, Mr. Medy Kurniawan as Director of Exploration, and Mr. Lelin Eprianto as Director of HR & Business Support. Furthermore, the shareholders held another GMS on 16 July 2020 appointed the Director of Finance, namely Mr. Harry Mozarta Zen so that the composition of the Company Board of Directors until the end of 2020 is:

Nama Name	Jabatan Position
Budiman Parhusip	Direktur Utama President Directors
John Hisar Simamora	Direktur Perencanaan Strategis & Pengembangan Bisnis Director of Strategic Planning & Business Development
Taufik Adityawarman	Direktur Pengembangan & Produksi Director of Development & Production
Medy Kurniawan	Direktur Eksplorasi Director of Exploration
Lelin Eprianto	Direktur SDM & Penunjang Bisnis Director of Human Capital & Business Support
Harry Mozarta Zen	Direktur Keuangan Director of Finance

Seiring dengan proses transformasi PHE sebagai pemimpin Subholding Upstream Pertamina, Perubahan susunan Direksi ini diharapkan akan menjadi energi tambahan untuk mendorong kesuksesan proses transformasi dan meningkatkan kinerja Perusahaan dan Anak Usahanya sehingga dapat memperluas portofolio

Along with the transformation process of PHE as the leader of Pertamina upstream subholding, hopefully the changes in the composition of the Board of Directors will provide additional energy to encourage the success of the transformation process and improve the performance of the Company and its Subsidiaries so that

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Board of Director's Report

bisnis PHE di masa depan serta menjawab tantangan untuk lebih jauh bergerak mengembangkan usaha Perseroan.

APRESIASI

Demikian, laporan tugas Direksi atas pelaksanaan usaha Perseroan selama tahun 2020. Direksi memberikan penghargaan yang setinggi-tingginya atas kepercayaan, komitmen dan kerja sama dari seluruh pemangku kepentingan, khususnya kepada jajaran tim manajemen dan seluruh pegawai yang telah bekerja keras untuk mencapai tujuan Perseroan. Atas kerja keras dari tim manajemen dan seluruh pegawai, Perseroan mampu meningkatkan kinerjanya di 2020.

Atas arahan yang diberikan oleh Dewan Komisaris, Direksi memberikan penghargaan yang setinggi-tingginya. Arahan Dewan Komisaris sangat memberikan kontribusi dalam pencapaian kinerja Perseroan, sehingga mampu meningkatkan kinerja Perseroan di tahun 2020. Juga tidak lupa kami sampaikan rasa terima kasih kepada pemegang saham, mitra kerja Perseroan dan pelanggan atas kepercayaannya terhadap Perseroan. Direksi menyampaikan ucapan terima kasih atas kepercayaan Pemegang Saham yang sudah berinvestasi di Perseroan. Dukungan dan kepercayaan yang telah diberikan merupakan hal yang sangat penting bagi keberhasilan Perseroan dalam menjelajah serta tumbuh di tahun-tahun yang penuh tantangan di masa depan.

they can expand the PHE business portfolio in the future and answer the challenge of moving further to develop the business Company.

APCECIATION

Thus, the duties report from us on the implementation of the Company's business during 2020. The Board of Directors gives the highest appreciation for the trust, commitment and cooperation of all Stakeholders, particularly, or management team and all employees who have worked hard to achieve the outstanding goals. Though their hard work, the Company was able to improve its performance in 2020.

And for the direction given by the Board of Commissioners, the Board of Directors also gives its highest appreciation. The Board of Commissioners' directions greatly contribute to the achievement of the Company's performance that can improve the Company's performance in 2020. We also express our deepest gratitude to Shareholders, Business Partners and Customers for their trust to the Company. Their support and trust is very essentials for the Company's success to explore and grow in the midst of challenging years for the years to come.

Jakarta, Maret 2021
Jakarta, March, 2021

Atas Nama Direksi PT Pertamina Hulu Energi
On Behalf of the Board of Directors of PT Pertamina Hulu Energi



Budiman Parhusip

Direktur Utama
President Director

PERNYATAAN DEWAN KOMISARIS DAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN TERINTEGRASI 2020 PT PERTAMINA HULU ENERGI

Statement of the Board of Commissioners and the Board of Directors on Accountability of PT Pertamina Hulu Energi Integrated Annual Report 2020

Sesuai dengan prinsip *good corporate governance* (tata kelola perusahaan yang baik) dan peraturan perundang-undangan yang berlaku di Indonesia, maka PT Pertamina Hulu Energi menerbitkan Laporan Tahunan Terintegrasi 2020. Laporan Tahunan Terintegrasi 2020 PT Pertamina Hulu menyajikan informasi mengenai kinerja perusahaan, penerapan tata kelola perusahaan, pelaksanaan tanggung jawab sosial perusahaan, Laporan Keuangan Konsolidasian untuk periode 1 Januari sampai 31 Desember 2020, serta informasi lain yang relevan dan signifikan bagi para pemangku kepentingan.

Kami, segenap Dewan Komisaris dan Direksi PT Pertamina Hulu Energi yang bertanda tangan di bawah ini, menyatakan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Terintegrasi 2020 PT Pertamina Hulu Energi. Demikian pernyataan ini dibuat dengan sebenarnya.

Dewan Komisaris

Board of Commissioners



Rinaldi Firmansyah

Komisaris Utama

President Commissioner

(13 Juni 2020 - 12 Juni 2023)

(June 13, 2020 - June 12, 2023)



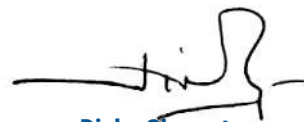
Tumpak Simanjuntak

Komisaris

Commissioner

(13 Juni 2020 - 12 Juni 2023)

(June 13, 2020 - June 12, 2023)



Djoko Siswanto

Komisaris

Commissioner

(6 Agustus 2018 - 5 Februari 2021)

(August 6, 2018 - February 5, 2021)



Nanang Untung

Komisaris

Commissioner

(28 Januari 2020 - 27 Januari 2023)

(January 28, 2020 - January 27, 2023)



Fadli Rahman

Komisaris

Commissioner

(28 Januari 2020 - 27 Januari 2023)

(January 28, 2020 - January 27, 2023)

PERNYATAAN DEWAN KOMISARIS DAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN TERINTEGRASI 2020 PT PERTAMINA HULU ENERGI

Statement of the Board of Commissioners and the Board of Directors on Accountability of
PT Pertamina Hulu Energi Integrated Annual Report 2020

In line with the principles of good corporate governance and the current laws and regulations in Indonesia, PT Pertamina Hulu Energi submit the Integrated Annual Report 2020. PT Pertamina Hulu Integrated Annual Report 2020 provides information on company performance, implementation of corporate governance, implementation of corporate social responsibility, Consolidation of Financial Statements for the period 1 January to 31 December 2020, and other relevant and significant information for stakeholders.

We, the entire Board of Commissioners and Directors of PT Pertamina Hulu Energi, undersigned, state that we are fully responsible for the accuracy of the contents of the Integrated Annual Report 2020 of PT Pertamina Hulu Energi. This statement was made with actual existing realization.



Nicke Widyawati

Komisaris Utama

President Commissioner

(31 Agustus 2018 – 13 Maret 2020)

(August 31, 2018 - March 13, 2020)



Prahoro Nurtjahyo

Komisaris

Commissioner

(2 Januari 2017 – 2 Januari 2020)

(January 2, 2017 - January 2, 2020)




Faisal Yusra

Komisaris

Commissioner

(1 November 2019 – 28 Januari 2020)

(November 1, 2019 - January 28, 2020)



Suwahyanto

Komisaris

Commissioner

(1 November 2019 – 13 Maret 2020)

(November 1, 2019 - March 13, 2020)

PERNYATAAN DEWAN KOMISARIS DAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN TERINTEGRASI 2020 PT PERTAMINA HULU ENERGI

Statement of the Board of Commissioners and the Board of Directors on Accountability of
PT Pertamina Hulu Energi Integrated Annual Report 2020

Direksi

Board of Directors



Budiman Parhusip

Direktur Utama

President Director

(13 Juni 2020 - 12 Juni 2023)

(June 13, 2020 - June 12, 2023)



John Hisar Simamora

Direktur Perencanaan Strategis &
Pengembangan Bisnis

Director of Strategic Planning & Business
Development

(13 Juni 2020 - 12 Juni 2023)

(June 13, 2020 - June 12, 2023)



Taufik Adityawarman

Direktur Pengembangan & Produksi

Director of Development & Production

(13 Juni 2020 - 12 Juni 2023)

(June 13, 2020 - June 12, 2023)



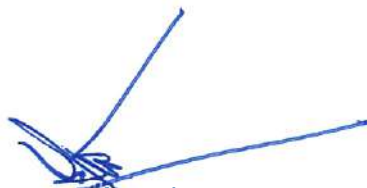
Medy Kurniawan

Direktur Eksplorasi

Director of Exploration

(13 Juni 2020 - 12 Juni 2023)

(June 13, 2020 - June 12, 2023)



Lelin Eprianto

Direktur SDM & Penunjang Bisnis

Director of Human Capital & Business Support

(13 Juni 2020 - 12 Juni 2023)

(June 13, 2020 - June 12, 2023)



Harry Mozarta Zen

Direktur Keuangan

Director of Finance

(16 Juli 2020 - 15 Juli 2023)

(July 16, 2020 - July 15, 2023)

PERNYATAAN DEWAN KOMISARIS DAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN TERINTEGRASI 2020 PT PERTAMINA HULU ENERGI

Statement of the Board of Commissioners and the Board of Directors on Accountability of
PT Pertamina Hulu Energi Integrated Annual Report 2020



Meidawati

Direktur Utama
President Director

(10 Desember 2018 – 13 Juni 2020)
(December 10, 2018 - June 13, 2020)



Abdul Mutalib

Direktur Eksplorasi
Director of Exploration

(5 Februari 2018 – 13 Juni 2020)
(February 5, 2018 - June 13, 2020)



Afif Saifudin

Direktur Pengembangan
Director of Development

(5 Februari 2018 – 13 Juni 2020)
(February 5, 2018 - June 13, 2020)



Said Reza Pahlevy

Direktur Keuangan & Layanan Bisnis
Director of Finance & Business Support

(30 September 2019 – 13 Juni 2020)
(September 30, 2019 - June 13, 2020)



“Sampai akhir tahun 2020, PHE telah mengelola 37 WK migas dan 57 Anak Perusahaan di bidang usaha migas dan CBM, serta 6 Perusahaan Patungan dan 2 Perusahaan Afiliasi. Pada tahun 2020, PHE juga bersiap dalam transformasi menuju Subholding Upstream.”

“Until the end of 2020, PHE managed 37 oil and gas working areas and 57 subsidiaries in oil and gas and CBM sectors, as well as 6 Joint Venture Companies and 2 Affiliated Companies. In 2020, PHE also prepare to transform in to Upstream Subholding.”

BAB 03 Chapter 03

**PROFIL
PERUSAHAAN**
Company Profile





INFORMASI UMUM PERUSAHAAN

Company General Information

 NAMA PERUSAHAAN [102-1] Name of Company	PT Pertamina Hulu Energi (PHE) Tidak ada perubahan nama Perusahaan pada tahun buku 2020	PT Pertamina Hulu Energi (PHE) No changes on the Company name in fiscal year 2019
 ALAMAT KANTOR PUSAT [102-3] Head Office Address	PHE Tower, Lantai 21 – 25 Jl. TB. Simatupang Kav 99 Jakarta Selatan 12520 Indonesia	PHE Tower, floor 21 – 25 Jl. TB. Simatupang Kav 99 Jakarta Selatan 12520 Indonesia
 TELEPON Telephone	+62 21 2954 7000	
 FAKSIMILI Facsimile	+62 21 2952 9076	
 PUSAT INFORMASI Information Center	+62 21 2952 7086	
 EMAIL Email	whisnu@pertamina.com	
 WEBSITE Website	phe.pertamina.com	
 JUMLAH KANTOR Number of Offices	1 Kantor (Kantor Pusat)	1 Office (Head Office)
 KEGIATAN, PRODUK, JASA DAN MEREK [102-2] Activities, Products, Services, and Brands	<p>Produk:</p> <ul style="list-style-type: none"> • Minyak Mentah • Gas Bumi • Gas Metana Batubara/Energi Lainnya <p>Jasa:</p> <ul style="list-style-type: none"> • Eksplorasi • Pengembangan • Produksi Migas • Manajemen Portofolio <p>Merek:</p> <p>PHE tidak memiliki merek dagang</p>	<p>Products:</p> <ul style="list-style-type: none"> • Crude Oil • Gas • Coal Bed Methane Gas/Other energies <p>Services:</p> <ul style="list-style-type: none"> • Exploration • Development • Oil and Gas Production • Portfolio Management <p>Brands:</p> <p>PHE does not have a trademark</p>
 TANGGAL PENDIRIAN Date of Establishment	17 November 1989	November 17, 1989
 TANGGAL OPERASIONAL Date of Operation	1 Januari 2008	Januari 1, 2008
 BADAN HUKUM [102-5] Legal Entity	Perseroan Terbatas	Limited Liability Company
 KEPEMILIKAN SAHAM [102-5] Share Ownership	<ul style="list-style-type: none"> • PT Pertamina (Persero): 98,72% • PT Pertamina Pedeve Indonesia : 1,28% 	
 NPWP Tax ID Number	01.069.258.0081.000	
 NOMOR INDUK BERUSAHA (NIB) Corporate Identification Number	8120310031883	
 MODAL DASAR Authorized Capital	Rp1.000.000.000.000 (satu triliun rupiah)	Rp1,000,000,000,000 (one trillion rupiah)
 MODAL DITEMPATKAN DAN DISETOR PENUH Capital Paid/issued	Rp500.000.000.000 (lima ratus miliar rupiah)	Rp500,000,000,000 (five hundred billion rupiah)

INFORMASI UMUM PERUSAHAAN

Company General Information



DASAR HUKUM PENDIRIAN DAN PERUBAHAN TERAKHIR

Legal Basis of Establishment and Latest Changes

Berdasarkan hukum negara Republik Indonesia dan Anggaran Dasar yang dimuat dalam Berita Negara Republik Indonesia No.62 tanggal 3 Agustus 1990 Tambahan No.2749, yang telah diubah seluruhnya sesuai Undang-Undang Negara Republik Indonesia No.40 tahun 2007 yang dimuat dalam akta No.5 tanggal 04 Agustus 2008 yang dibuat di hadapan Marianne Vincentia Hamdani, SH, Notaris di Jakarta. Perubahan tersebut telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No.AHU-69995.AH.01.02.Tahun 2008 tanggal 26 September 2008.

Anggaran dasar telah mengalami beberapa kali perubahan sebagaimana dimuat dalam akta No.4 tanggal 5 November 2012 dan telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-61643.AH.01.02.Tahun 2012 tanggal 3 Desember 2012, akta No.14 tanggal 10 Juli 2013 dan pemberitahuan telah diterima oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat No.AHU-AH.01.10-34801 tanggal 23 Agustus 2013, Akta No.39 tanggal 21 April 2016 dan telah mendapat persetujuan dari Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat Keputusan No.AHU-0009155.AH.01.02. Tahun 2016 tanggal 15 Mei 2016, Akta No.46 tanggal 30 April 2018 dan pemberitahuan perubahannya telah diterima oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat No. AHU-AH.01.03-0213479 Tanggal 7 Juni 2018 serta perubahan Anggaran Dasar terakhir tercantum pada Akta No. 18 Tanggal 31 Januari 2020 yang telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam surat Keputusan No. AHU-0010803.AH.01.02 Tahun 2020 tanggal 7 Februari 2020.

Under the laws of the Republic of Indonesia and Articles of Association stated in the State Gazette of the Republic of Indonesia Number 62 of 3 August 1990, Supplement Number 2749, which has been changed entirely in accordance with Law of the Republic of Indonesia Number 40 of 2007. The amendment was stated in Deed Number 5 of 4 August 2008, which was made in the presence of Marianne Vincentia Hamdani, SH, Notary in Jakarta. The amendment was approved by the Minister of Justice and Human Rights of the Republic of Indonesia in Decree Number AHU-69995.AH.01.02 of 2008 dated 26 September 2008.

The Articles of Association have undergone several amendments as published in Deed Number 4 of November 5, 2012, and were approved by the Minister of Justice and Human Rights of the Republic of Indonesia in Decree Number AHU-61643.AH.01.02 of 2012 dated December 3, 2012. Deed Number 14 of July 10, 2013 and notification were received by the Ministry of Justice and Human Rights of the Republic of Indonesia in letter number AHU-AH.01.10-34801 of August 23, 2013, Deed Number 39 of April 21, 2016 and was received by the Ministry of Justice and Human Rights of the Republic of Indonesia in letter Number AHU-0009155.AH.01.02 of 2016 dated May 15, 2016, Deed Number 46 dated April 30, 2018 and notification has been received by the Ministry of Justice and Human Rights of the Republic of Indonesia in letter Number AHU-AH.01.03-0213479 dated June 7, 2018 and the latest amendments of Article of Association listed in deed number 18 dated January 31, 2020 which has received approval from Ministry of Justice and Human Rights of the Republic of Indonesia in letter Number AHU-0010803.AH.01.02 for the Year 2020 dated February 7, 2020.



SKALA ORGANISASI [102-7]

Organization Scale

Anak Perusahaan PHE Subsidiaries of PT Pertamina Hulu Energi				
Tahun Years	Jumlah Total	Dalam Negeri Domestic	Luar Negeri Overseas	
2020	57	51	6	
2019	58	53	5	
2018	58	53	5	
2017	59	53	6	
2016	57	51	6	

INFORMASI UMUM PERUSAHAAN

Company General Information

Perusahaan Patungan (Kepemilikan PHE Dibawah 50%)

Joint Ventures (PHE ownership below 50%)

Nama Perusahaan Company Name	Saham PHE PHE Share
PT Pertagas Niaga	1%
PT Donggi Senoro LNG	29%
PT Pertamina Hulu Energi Mahakam	0,07%
PT Patra Drilling Contractor	0,04%
PT Pertamina Geothermal Energy Lawu	1%
PCPP Operating Company SDN.BHD Mengelola Blok SK305 Sarawak, Malaysia	30%
PNCPP Operating Company SDN.BHD Managing the SK305 Block, Sarawak, Malaysia	

Perusahaan Afiliasi | Affiliated Companies

Kepemilikan PHE melalui Anak Perusahaan PHE | PHE Ownership through PHE Subsidiaries :

- Natuna 2 BV
- Arun NGL (Dalam Likuidasi | In Liquidation)

Data terkait Anak Perusahaan, Perusahaan Patungan, dan Perusahaan Afiliasi PHE dapat dilihat pada bab Entitas Anak dan/atau Asosiasi.

Data regarding Subsidiaries, Joint Venture Companies and PHE Affiliate Companies can be seen in the discussion of the Subsidiary and / or Association.

Total Aset | Total Assets

Tahun Years	Nilai (Juta USD) Value (Million USD)
2020	5.321,36
2019	5.126,40
2018	4.531,67
2017	4.780,79
2016	4.908,39

Jumlah Pekerja | Total Employees

Tahun Years	Jumlah Pekerja (Orang) Number of workers (people)
2020	2.398
2019	2.437
2018	2.314
2017	1.779
2016	501



SEGMENT PASAR YANG DILAYANI

Market Segment Served

- PT Pertamina (Persero)
- Pemerintah
- Pihak ketiga, sebagian besar di dalam negeri
- PT Pertamina (Persero)
- Government
- Third Parties, mostly to domestic



SERIKAT PEKERJA

Labor Union

- Serikat Pekerja Organisasi Karyawan Pertamina Hari Esok (OK PHE)
- Serikat Pekerja PHE WMO
- Lembaga Kerjasama Bipartit PHE (LKS PHE)
- PHE Employees Organization (OK PHE)
- Labor Union PHE WMO
- PHE Bipartite Cooperation Institution (LKS PHE)

Informasi lengkap terkait PHE dan Laporan ini dapat menghubungi: **[102-53]**

For complete information on PHE and this Report, please contact:

PT Pertamina Hulu Energi

PHE Tower, Lantai 21-25 Jl. TB Simatupang Kav 99 Jakarta Selatan 12520, Indonesia
T. +62 21 2954 7000, 2952 9076
phe.pertamina.com

Whisnu Bahriansyah
Corporate Secretary

RIWAYAT SINGKAT PERUSAHAAN

Brief History of the Company



PT Aroma Operations Services (AOS) didirikan pertama kali pada tahun 1989 berdasarkan Akta No.245 tanggal 17 November 1989. PT Aroma Operations Services merupakan salah satu Anak Perusahaan PT Pertamina (Persero) yang didirikan untuk mendukung operasi kilang petrokimia di Cilacap, Jawa Tengah. Pada tahun 2002, PT Aroma Operations Services berubah nama menjadi PT Pertamina Hulu Energi, yang kemudian berubah menjadi PT Pertamina Hulu Energi pada tahun 2007. Perubahan nama tersebut didukung dengan Akta No.5 tertanggal 04 Agustus 2008, dan didasarkan pada Undang-Undang No.22 Tahun 2001 Tentang Minyak dan Gas Bumi. Berdasarkan ketentuan tersebut, PT Pertamina (Persero) harus memisahkan kegiatan usaha hulu serta hilir migas.

PT Aroma Operations Services (AOS) was first established in 1989 based on Deed No.245 of 17 November 1989. PT Aroma Operations Services was one of the Subsidiaries of PT Pertamina (Persero), established to support operations of the petrochemical plant in Cilacap, Central Java. In 2002, PT Aroma Operations Services changed its name to PT Pertamina Hulu Energi, which was then changed to PT Pertamina Hulu Energi in 2007. The name change was supported by Deed No.5 of 04 August 2008 and based on Law No.22 of 2001 on Oil and Natural Gas. Based on the stipulation, PT Pertamina (Persero) must separate the upstream and downstream oil and gas business activities.

RIWAYAT SINGKAT PERUSAHAAN

Brief History of the Company

PT Pertamina (Persero) menyerahkan pengelolaan atas wilayah-wilayah kerja hulu yang dikelola melalui kerja sama dengan pihak ketiga dalam bentuk *Joint Operating Body* (JOB) maupun *Participating Interest* (PI) kepada PHE. Penyerahan tersebut diikuti dengan mengalihkan operasional blok-blok migas kepada Anak-Perusahaan PHE, sesuai persetujuan Direksi PT Pertamina (Persero) pada 18 September 2007 dan Dewan Komisaris PT Pertamina (Persero) pada 06 November 2007.

PT Pertamina Hulu Energi (PHE) memiliki tugas untuk mengelola Wilayah Kerja (WK) migas PT Pertamina (Persero). Selain itu, PHE merupakan subholding bagi Anak Perusahaan di bidang usaha minyak, gas bumi dan *Coal Bed Methane* (CBM), serta perusahaan patungan dan perusahaan afiliasi. PHE bertindak selaku *strategic operating arm* PT Pertamina (Persero) melalui kerja sama dengan pihak ketiga, baik di dalam maupun luar negeri sejak 1 Januari 2008. Skema kerja sama yang terbentuk meliputi:

- Kontrak Kerja sama Bagi Hasil JOB (PSC-JOB & BOB).
- Kontrak Kerja sama Bagi Hasil *Production Sharing Contract-Joint Operating Agreement* (PSC-JOA).
- Kontrak Kerja sama di mana PT Pertamina (Persero) sebelumnya bertindak selaku pemegang *Indonesian Participating Interest/Pertamina Participating Interest* (IPI/PPI).
- Bentuk kerja sama kemitraan lainnya dalam pengelolaan wilayah kerja di dalam maupun di luar negeri.

Sampai akhir tahun 2020, PHE telah mengelola 37 WK migas dan 57 Anak Perusahaan di bidang usaha migas dan CBM, serta enam Perusahaan Patungan dan dua Perusahaan Afiliasi. Pada tahun 2020, PHE juga bersiap dalam transformasi menuju Subholding Upstream.

[102-4]

PT Pertamina (Persero) assigned the upstream working areas managed through cooperation with third parties in the forms of *Joint Operating Body* (JOB) or *Participating Interest* (PI) to PHE. The assignment was followed by transferring the operations of oil and gas blocks to PHE Subsidiaries, in accordance with the approval of the PT Pertamina (Persero) Board of Directors on 18 September 2007 and the PT Pertamina (Persero) Board of Commissioners on 06 November 2007.

PT Pertamina Hulu Energi (PHE) has the duty of managing the oil and gas Working Areas (WK) of PT Pertamina (Persero). Furthermore, PHE is a subholding for Subsidiaries in the oil, natural gas, and *Coal Bed Methane* (CBM) business sectors, as well as for joint ventures and affiliate companies. PHE acts as the *strategic operating arm* of PT Pertamina (Persero) through cooperation with third parties, whether domestically or overseas since 1 January 2008. The formed cooperation schemes include:

- *Job Production Sharing Cooperation Contract* (PSC-JOB & BOB).
- *JOA Production Sharing Contract-Joint Operating Agreement* (PSC-JOA).
- *Cooperation Contract* in which PT Pertamina (Persero) previously acted as the holder of *Indonesian Participating Interest/Pertamina Participating Interest* (IPI/PPI).
- Other forms of partnership cooperation in managing domestic or overseas working areas.

Until the end of 2020, PHE managed 37 oil and gas working areas and 57 subsidiaries in oil and gas and CBM sectors, as well as 6 Joint Venture Companies and 2 Affiliated Companies. In 2020, PHE also prepare to transform in to Upstream Subholding.

JEJAK LANGKAH

Milestone

1989

Pendirian PT Aroma Operations Services (AOS) selaku Anak Perusahaan PT Pertamina (Persero) yang bergerak di bidang pengadaan jasa untuk mendukung operasi kilang petrokimia di Cilacap. Establishment of PT Aroma Operations Services (AOS) as a Subsidiary of PT Pertamina (Persero), operating in the services procurement sector to support the operations of the petrochemical plant in Cilacap.

2001

Pemberlakuan Undang-Undang No.22 Tahun 2001 Tentang Minyak dan Gas Bumi. Enforcement of Law No.22 of 2001 on Oil and Natural Gas.

2002

PT Aroma Operations Services (AOS) mengalami perubahan nama menjadi PT Pertamina Hulu Energi. PT Aroma Operations Services (AOS) underwent a name change to PT Pertamina Hulu Energi.

2007

PT Pertamina Hulu Energi mengalami perubahan nama menjadi PT Pertamina Hulu Energi. PT Pertamina Hulu Energi underwent a name change to PT Pertamina Hulu Energi.

2008

PT Pertamina Hulu Energi (PHE) mulai efektif beroperasi di bidang usaha hulu minyak dan gas di dalam dan luar negeri. PT Pertamina Hulu Energi (PHE) effectively began operations in the upstream oil and gas business sector domestically and overseas.

JEJAK LANGKAH
Milestone

2017

Menerapkan kontrak bagi hasil *Gross Split* pertama di Indonesia pada wilayah kerja ONWJ.
Implemented the first *Gross Split* production sharing contract in Indonesia in ONWJ working areas.

2018

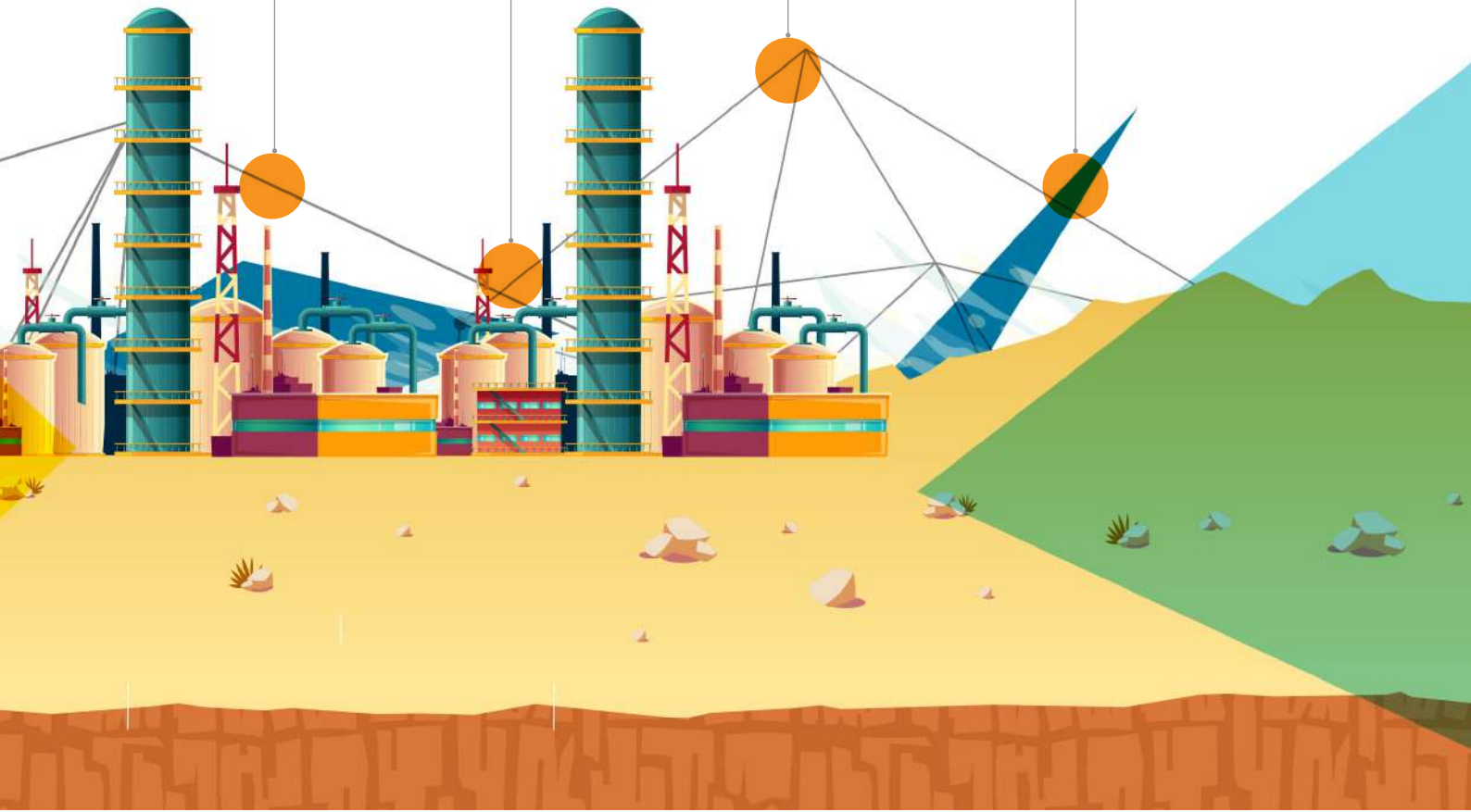
PHE ditunjuk menjadi operator WK Tuban, WK Ogan Komering, WK Southeast Sumatera (SES) dan WK North Sumatera Offshore (NSO).
PHE was appointed as the operator of WK Tuban, WK Ogan Komering, WK Southeast Sumatera (SES) and WK North Sumatera Offshore (NSO).

2019

PHE ditunjuk menjadi operator WK Jambi Merang (9 Februari 2019), WK Maratua (28 Februari 2019) dan WK Raja/Pendopo (5 Juli 2019).
PHE was appointed operator of the WK Jambi Merang (February 09, 2019) and WK Raja/Pendopo (July 05, 2019) and the acquisition of Maratua WK (28 February 2019).

2020

PHE melakukan tahapan penetapan bilahan Struktur Organisasi Dasar dan proses persiapan menuju Subholding Upstream.
PHE performs the stages of determining the Basic Organizational Structure and the preparation process to be Upstream Subholding.



VISI, MISI & BUDAYA PERUSAHAAN

Vision, Mission & Corporate Culture

VISI & MISI

Visi dan Misi PHE telah disetujui oleh Pemegang Saham, Dewan Komisaris, dan Direksi berdasarkan Keputusan Rapat Umum Pemegang Saham (RUPS) secara sirkuler tanggal 22 April 2008. Berdasarkan hasil evaluasi yang telah dilakukan oleh para pemangku kepentingan, RUPS menyatakan bahwa visi dan misi PHE masih relevan dengan maksud dan tujuan pendirian Perusahaan.

VISION & MISSION

The PHE Vision and Mission have been approved by Shareholders, the Board of Commissioners, and the Board of Directors based on circular Decisions of the General Meeting of Shareholders (GMS) of 22 April 2008. Based on results of the evaluation performed by stakeholders, GMS stated that the PHE vision and mission remain relevant with the intent and purpose of the Company's establishment.



VISI Vision



Menjadi Perusahaan minyak dan gas bumi kelas dunia

To become a world class oil and gas Company



MISI Mission



Melaksanakan pengelolaan operasi dan portofolio usaha sektor minyak dan gas bumi dan energi secara profesional dan berdaya laba tinggi yang memberikan nilai tambah bagi Pemangku Kepentingan.

To perform the management of operations and business portfolio of the oil and gas and energy sector professionally and profitably while providing added value for Stakeholders.

BUDAYA PERUSAHAAN 102-16

Pada tahun 2020 PHE melakukan perubahan pada budaya Perusahaan dari 6C (*Clean, Competitive, Confident, Customer Focus, Commercial, dan Capable*) menjadi AKHLAK (*Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif*).

Budaya Perusahaan yang baru ditetapkan berdasarkan pada Pedoman HRGA No. A(15.2.2)-008/PHE430/2019-S9. Budaya Perusahaan adalah perpaduan tata nilai Perusahaan dan keyakinan-keyakinan yang

CORPORATE CULTURE

In 2020 PHE change the Company culture from 6C (Clean, Competitive, Confident, Customer Focus, Commercial, and Capable) to AKHLAK (Trustworthy, Competent, Harmonious, Loyal, Adaptive, Colaborative).

The new Company Culture is established based on HRGA Guidelines No. A(15.2.2)-008/PHE430/2019-S9. Company culture is the combination of company values and beliefs reflected in daily behaviour, system

VISI, MISI DAN BUDAYA PERUSAHAAN

Vision, Mission & Corporate Culture

tercermin dalam perilaku keseharian, sistem dan proses, dan simbol-simbol organisasi yang memberi arah dan energi kepada individu dalam Perusahaan untuk bertindak setiap saat.

PHE menjadikan Tata Nilai Korporat sebagai pedoman perilaku untuk patuh pada ketentuan hukum dan standar etika tertinggi dalam melakukan kegiatan bisnis atau operasionalnya.

and process, and organizational symbol that provide direction and energy to every individuals in the Company to perform at all time

PHE sets Corporate Values as behavioral guidelines to comply with legal stipulations and the highest ethical standards in performing its business or operational

AKHLAK

AMANAH KOMPETEN HARMONIS
LOYAL ADAPTIF KOLABORATIF

A MANAH Trustworthy

Memegang teguh kepercayaan yang diberikan
To uphold the trust given

1. Memenuhi janji dan komitmen
Fulfill the pledge and commitment
2. Bertanggung jawab atas tugas, keputusan dan tindakan yang dilakukan
Responsible for the task, decision and action that taken
3. Berpegang teguh kepada nilai dan etika
Stick to value and ethic

KOMPETEN Competence

Terus belajar dan mengembangkan kapabilitas
Continuously to learn and develop capabilities

1. Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah
Improve self-competence to respond to every new challenges
2. Membantu orang lain belajar
Help others to learn
3. Menyelesaikan tugas dengan kualitas terbaik
Complete the tasks with highest quality

HARMONIS Harmonious

Saling peduli dan menghargai perbedaan
Care and Respect for the differences

1. Menghargai setiap orang ataupun latar belakangnya
Respect everyone or their background
2. Suka menolong orang lain
Help others
3. Membangun lingkungan kerja yang kondusif
Create a conducive work environment

LOYAL Loyal

Berdedikasi dan mengutamakan kepentingan bangsa dan negara
Dedicated and prioritize the interest of nation and state

1. Menjaga nama baik sesama karyawan, pimpinan, BUMN dan Negara
Maintain the reputation of employees, leaders, BUMN and State
2. Rela berkorban untuk mencapai tujuan yang lebih besar
Able to sacrifice to achieve the greater goal
3. Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika
Obey the leader as long as it is not against the law and ethic

ADAPTIF Adaptive

Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan
Continuously to innovate and be enthusiastic in movement or facing the change

1. Cepat menyesuaikan diri untuk menjadi lebih baik
Responsive to adjust for the better
2. Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi
Continuously improving, to follow the technology development
3. Bertindak proaktif
Proactive

KOLABORATIF Collaborative

Membangun kerjasama yang sinergis
Build synergistic cooperation

1. Memberi kesempatan kepada berbagai pihak untuk berkontribusi
Provide the opportunities for various parties to contribute
2. Terbuka dalam bekerja sama untuk menghasilkan nilai tambah
Be open in working together to generate added value
3. Menggerakkan pemanfaatan berbagai sumberdaya untuk tujuan bersama
Mobilize the use of resources for common goals

VISI, MISI DAN BUDAYA PERUSAHAAN

Vision, Mission & Corporate Culture

SOSIALISASI VISI, MISI DAN BUDAYA PERUSAHAAN

Sosialisasi Visi, Misi dan Budaya Perusahaan sepanjang tahun 2020 dilakukan melalui beberapa program/kegiatan:

1. **Culture Artefact** adalah sebagai bentuk inovasi program internalisasi/kampanye budaya perusahaan sebagai turunan dari tata nilai AKHLAK. Program kampanye berbentuk *Wallpaper, Poster, Banner*, Foto dan lain-lain yang diletakkan di tempat-tempat umum di lokasi kerja yang banyak dilalui oleh pekerja.
2. **Onboarding** AKHLAK adalah suatu program wajib pembekalan kepada Pekerja terkait materi-materi umum kepegawaian yang salah satunya pengenalan Tata Nilai Budaya Perusahaan AKHLAK.
3. **Lomba Video AKHLAK** adalah Kompetisi video dengan tema tata nilai AKHLAK yang diimplementasikan pada keseharian Perwira yang menunjukkan tata Nilai perusahaan.
4. **Digital Culture Artefact** adalah sebagai bentuk inovasi program internalisasi/kampanye budaya perusahaan. Program kampanye berbentuk infografis yang ditayangkan pada *platform* Digital Absensi Pekerja, Windows Laptop setiap pekerja pada saat Login dan *Broadcast series* terkait AKHLAK.
5. **TGIF (Talk Grow Inspire on Friday)** adalah forum komunikasi antara BOD dan pekerja sebagai salah satu media Internalisasi Tata Nilai AKHLAK untuk mengurangi GAP maupun jarak sosial dan memberikan energi yang positif serta memberikan ruang untuk memunculkan ide maupun inovasi untuk kemajuan Perusahaan.
6. **Survei Persepsi Tata Nilai AKHLAK** adalah survei awal yang dilakukan untuk mengetahui tingkat pemahaman pekerja terhadap penerapan tata nilai AKHLAK di lingkungannya melalui program-program yang dijalankan.
7. **Guideline Campaign & Publication Subholding Upstream**, suatu panduan yang dibuat sebagai standarisasi dalam melakukan internalisasi tata nilai AKHLAK berupa Kampanye dan Publikasi melalui berbagai media.

COMPANY VISION, MISSION, AND CULTURE SOCIALIZATION

Vision, Mission and Culture dissemination throughout 2020 was carried out through several programs/activities :

1. **Culture Artefact** is a form of company culture internalization/campaign program innovation as a derivative of the AKHLAK. Campaign programs in the forms of Wallpaper, Poster, Banner, Photographs and other are placed in public spaces at the work location frequented by workers.
2. **Onboarding** AKHLAK is a mandatory briefing program to workers regarding general employment material, among which is the AKHLAK.
3. **AKHLAK Video Competition** with the theme of AKHLAK values implemented in the daily activities of officer that show the company values.
4. **Digital Culture Artefact** is a form of company culture internalization/campaign program innovation. The campaign program in the form of infographic video displayed on the Employees Attendance Digital Platform, Windows laptop for every employees during log in and Broadcast series related to AKHLAK
5. **TGIF (Talk Grow Inspire on Friday)** is a communication forum between BOD and employees as a medium for Internalizing AKHLAK Values to reduce social distance gap and create positive energy and space to generate ideas and innovations for the progress of the Company.
6. **AKHLAK Value Survey Perception** is a preliminary survey conducted to determine the level of employee knowledge on the implementation of AKHLAK values in their environment through the program implementation
7. **Guideline Campaign & Publication Upstream Subholding**, a guideline made as standardization in internalizing AKHLAK values in the form of Campaigns and Publications by various media

KEGIATAN DAN BIDANG USAHA

Business Activities and Sector

KEGIATAN USAHA PERUSAHAAN MENURUT ANGGARAN DASAR TERAKHIR

Menurut Anggaran Dasar Perusahaan yang tercantum dalam akta No.5 tanggal 4 Agustus 2008 dan terakhir diubah sebagaimana tercantum dalam Akta Perubahan Anggaran Dasar PHE No. 18 Tanggal 31 Januari 2020, tertulis bahwa kegiatan usaha PHE yang tertera pada Pasal 3 Maksud dan Tujuan Serta Kegiatan Usaha adalah menyelenggarakan usaha di bidang Minyak dan Gas Bumi serta kegiatan usaha lain yang terkait dan atau menunjang kegiatan usaha pertambangan Migas dan energi dan aktivitas perusahaan holding sesuai Klasifikasi Baku Lingkungan Industri (KBLI) Tahun 2017 yaitu sebagai berikut:

1. Menjalankan usaha pertambangan minyak bumi (Kode KBLI 061).
2. Menjalankan usaha Pertambangan Gas Alam (kode KBLI 06201).
3. Menjalankan aktivitas penunjang pertambangan Minyak Bumi dan Gas Alam (Kode KBLI 091).
4. Melakukan perdagangan besar bahan bakar padat, cair dan gas dan produk yang berkaitan dengan itu (Kode KBLI 46610).
5. Menyelenggarakan kegiatan jasa konsultasi manajemen (Kode KBLI 702).
6. Menjalankan aktivitas Perusahaan Holding (Kode KBLI 6420).

BUSINESS ACTIVITIES OF THE COMPANY IN ACCORDANCE WITH THE LAST ARTICLES OF ASSOCIATION

According to Company Articles of Association Number 5 of 4 August 2008 and the last amended as stated in PHE Amendment Articles of Association No. 18 of 31 January 2020, stated that the PHE business activities in Article 3 Purpose and Objective and Business Activity is to carry out business in Oil and Gas sector as well as other business activity related to the sector and to support the oil and gas and holding company according to the Indonesian Standard Industrial Classification (ISIC) 2017 :

1. Conducting business in the field of petroleum mining (ISIC Code 061).
2. Conducting business in the field of natural gas mining (ISIC Code 06201).
3. Conducting activity supporting Oil and Natural Gas mining (ISIC Code 091).
4. Conducting trade in solid, liquid and gas and related product (ISIC Code 46610).
5. Organizing management consulting services (ISIC Code 702)
6. Conducting Holding Company activity (ISIC CODE 6420)

KEGIATAN USAHA YANG DIJALANKAN

BUSINESS ACTIVITIES CONDUCTED

Uraian Description	Bidang Usaha Business Activity
<p>Kegiatan eksplorasi dilakukan untuk mencari dan meningkatkan cadangan minyak dan gas baru, baik di dalam maupun luar negeri. Dalam melakukan kegiatan eksplorasi, PHE didukung oleh pengaplikasian konsep baru, teknologi mutakhir dan tepat guna. Selain itu, PHE juga mengadakan kerja sama dengan mitra strategis yang menguasai <i>advance exploration technology</i> dengan mempertimbangkan aspek keberlanjutan usaha, baik secara ekonomi, lingkungan dan sosial.</p> <p>Exploration activities are performed to search and increase new oil and gas reserves domestically and overseas. In performing exploration activities, PHE is supported by applying new concepts, cutting-edge and appropriate technology. Furthermore, PHE also cooperates with strategic partners with the mastery of advanced exploration technology by considering business, environment, and social sustainability.</p>	<p>Eksplorasi Exploration</p>

KEGIATAN DAN BIDANG USAHA

Business Activities and Sector

Uraian Description	Bidang Usaha Business Activity
<p>Pengembangan blok migas yang dilakukan PHE melalui Direktorat Pengembangan telah berhasil meningkatkan jumlah cadangan minyak dan gas. Hal ini sejalan dengan upaya yang dilakukan Direktorat Pengembangan dalam menjaga kapabilitas operasional dengan mengutamakan kualitas produksi, keselamatan kerja dan lingkungan dalam mengelola proyek yang sudah ada.</p> <p>The oil and gas block development performed by PHE through the Development Directorate has successfully increased oil and gas reserves. This is in line with the efforts made by the Development Directorate to maintain operational capability by prioritizing production quality, occupational safety and environment in managing existing projects.</p>	Pengembangan Development
<p>PHE mengelola dan mengembangkan operasi dan portofolio usaha sektor hulu migas dalam bentuk kerja sama, seperti JOB PSC, BOB, IP/PPI dan skema lainnya.</p> <p>PHE manages and develops operations and business portfolio of upstream oil and gas in the form of cooperation, such as JOB PSC, BOB, IP/PPI, and other schemes.</p>	Produksi Production
<p>PHE mengelola dan mengembangkan portofolio atas seluruh Anak Perusahaan, Perusahaan Patungan dan Perusahaan Afiliasi PHE yang bergerak di dalam usaha hulu dan kegiatan usaha hilir.</p> <p>PHE manages and develops the portfolio of all Subsidiaries, Joint Ventures and Affiliate Companies operating in upstream business and downstream business activities.</p>	Konsultasi Bisnis dan Manajemen Portofolio Business Consulting and Portfolio Management

PRODUK DAN/ATAU JASA YANG DIHASILKAN [102-2] [102-6]

Produksi minyak mentah yang dihasilkan PHE telah didistribusikan kepada seluruh pelanggan PHE baik di dalam negeri maupun luar negeri. Sementara produksi gas bumi yang telah dihasilkan PHE digunakan untuk memenuhi pasokan kebutuhan dalam negeri. Sampai akhir tahun 2020, PHE tidak memiliki nama/merek dagang atas produk-produk yang dihasilkan.

PRODUCTS AND/OR SERVICES PRODUCED

The crude oil production produced by PHE has been distributed to all PHE customers, whether domestically or overseas. Meanwhile, gas production is used to supply domestic needs. Until the end of 2020, PHE does not have any trademarks/ brands for the products manufactured.

Produk Product	Pelanggan Customers
Minyak Oil	<ul style="list-style-type: none"> Unit Pengilangan Pertamina PPT Migas Ekspor
Gas Gas	<ul style="list-style-type: none"> Pertamina Refinery Unit PPT Migas Export
	<ul style="list-style-type: none"> PT Perusahaan Gas Negara (Persero) Tbk PT PLN (Persero) Industri petrokimia Kelompok industri lain
	<ul style="list-style-type: none"> PT Perusahaan Gas Negara (Persero) Tbk PT PLN (Persero) Petrochemical Industry Other Industry Category

PROSES DAN MODEL BISNIS

Business Process and Model

PROSES BISNIS [102-9, 102-10]

Proses bisnis PHE telah didesain khusus oleh Tim *Shared Service Organization* (SSO) berdasarkan kebutuhan operasional perusahaan pada sektor hulu migas dan sesuai strategi PT Pertamina (Persero) sebagai induk perusahaan. Terdapat empat segmen operasi inti di dalam model bisnis PHE, yaitu:

1. Eksplorasi

Kegiatan mencari dan memperoleh cadangan migas baru, baik di dalam maupun di luar negeri, hal ini untuk meningkatkan jumlah aset migas.

2. Pengembangan

Kegiatan mengoptimalkan produktivitas wilayah kerja migas yang sedang beroperasi dengan tujuan untuk meningkatkan produksi dan mengidentifikasi berbagai cara memaksimalkan produktivitas.

3. Operasi & Produksi

Kegiatan untuk bertindak selaku *strategic operating arm* PT Pertamina (Persero) melalui berbagai kerja sama dengan pihak ketiga di dalam maupun di luar negeri, dengan skema JOB - PSC (*Joint Operating Body - Production Sharing Contract*), JOA - PSC (*Joint Operating Agreement - Production Sharing Contract*), PI/PPI (*Participating Interest/Pertamina Participating Interest*) dan *Partnership*.

4. Komersial

Kegiatan *lifting* minyak dan gas bumi sebagai langkah lanjut dari kegiatan operasi dan produksi. Komersial selalu *me-monitor* dan menjaga persyaratan pelanggan dan kepedulian pelanggan sesuai yang ditetapkan dalam Perjanjian Jual Beli Minyak/Kondensat (PJBM/K) dan Perjanjian Jual Beli Gas (PJBG).

BUSINESS PROCESS

The PHE business process was specially designed by the Shared Service Organization (SSO) Team based on the operational needs of the company in the upstream oil and gas sector and in accordance with the PT Pertamina (Persero) strategies as the parent company. There are four core operating segments in the PHE business model, which are:

1. Exploration

An activity of seeking and obtaining new oil and gas reserves domestically and overseas in order to increase total oil and gas assets.

2. Development

An activity of optimizing the productivity of operational oil and gas working areas to increase production and identify various means of maximizing productivity.

3. Operation & Production

Activity to act as the Strategic Operating Arm of PT Pertamina (Persero) through various collaborations with third parties domestically and overseas, under the JOB scheme - Joint Operating Body - Production Sharing Contracts, JOA - PSC (Joint Operating Agreement) - Production Sharing Contract, PI/PPI (Participating Interest/Pertamina Participating Interest) and Partnership.

4. Commercial

Oil and gas lifting activity as a follow-up to operations and production activities. The commercial segment constantly monitors and maintain customer requirements and customer concerns in accordance with the stipulations established in the Oil/ Condensate Purchase Agreement (PJBM/K) and Gas Sale and Purchase Agreement (PJBG).

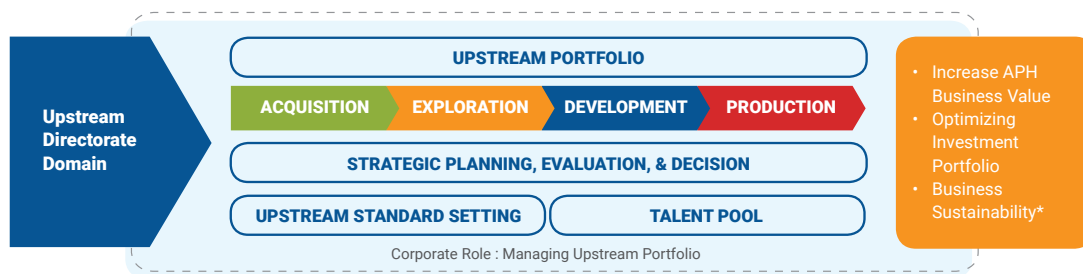
PROSES DAN MODEL BISNIS

Business Process and Model

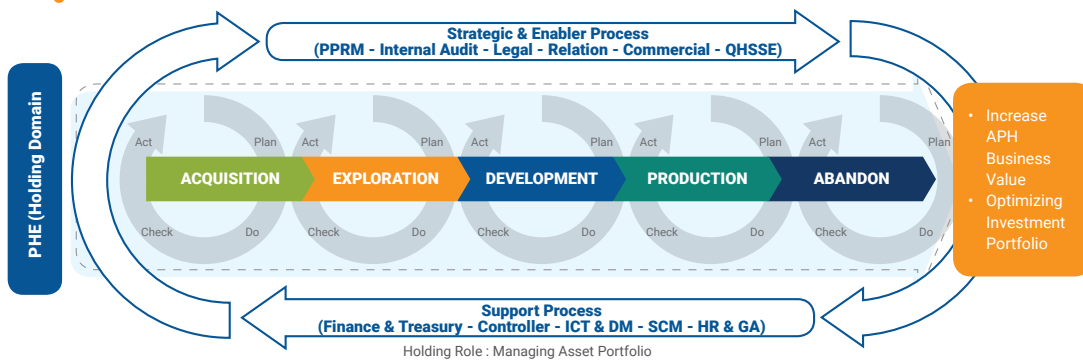
Beberapa fungsi strategis yang turut menunjang berjalannya model bisnis PHE, seperti: Fungsi *Project Planning Risk Management (PPRM)*, *Finance*; *Legal*; *Supply Chain Management (SCM)*; *Quality, Health, Safety, Security and Environmental (QHSSE)*; *Information Communication Technology & Data Management (ICT & DM)*; *Commercial*; *Human Resources & General Affair (HR & GA)*; *Relations*; yang menjadi pihak berwenang (*enablers*) Perusahaan.

Several strategic functions that support the PHE business model continuity are the Project Planning Risk Management (PPRM); Finance; Legal; Supply Chain Management (SCM); Quality, Health, Safety, Security, and Environmental (QHSSE); Information Communication Technology & Data Management (ICT & DM); Commercial; Human Resources & General Affair (HR & GA); Relations; which are the enablers of the Company.

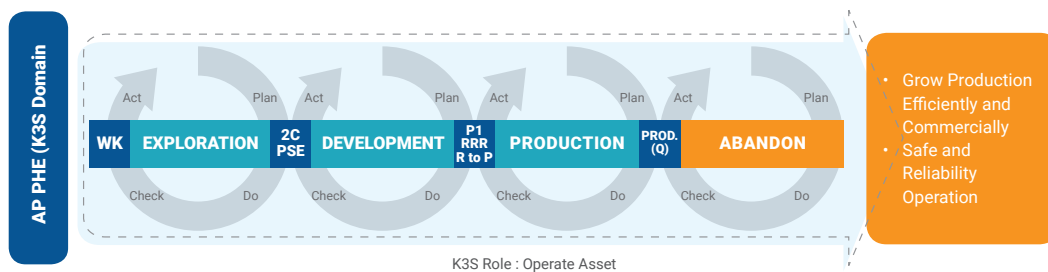
PHE Business Model as Holding Company



PHE Strategic Asset Portfolio



Operation, Planning, Evaluation & Decision Standard Setting & Implementation Guidance Shared Service Support



PHE juga memiliki proses bisnis yang terdiri dari *input - process - output - outcome* yang diharapkan dapat menciptakan nilai bagi setiap Pemangku Kepentingan.

PHE also has a business process consisting of *input - process - output - outcome* which is expected to create value for every Stakeholder.

PROSES DAN MODEL BISNIS

Business Process and Model

<i>Capital</i> Capital	<i>Input</i> Input	<i>Output</i> Output	<i>Outcome</i> Outcome
<i>Financial Capital</i> Financial Capital	Seluruh modal atau pendanaan yang dikeluarkan Perusahaan selama proses bisnis dan operasional. All of the capital or funding disbursed by the Company during the process of business investment and operations.	Seluruh pendapatan dari penjualan minyak mentah dan gas bumi, modal disetor, EBITDA. All revenues from oil and gas sale, paid-in capital, EBITDA.	Tingkat kesejahteraan internal dan eksternal, pertumbuhan pendapatan, rasio keuangan. Internal and external welfare levels, revenue growth, financial ratio.
<i>Manufacture Capital</i> Financial Capital	Seluruh mesin dan peralatan yang digunakan selama proses produksi minyak dan gas. All machines and equipments used during the process of oil and gas production.	Produk berupa minyak bumi dan gas. Products in the form of oil and gas.	PHE memiliki cadangan minyak bumi dan gas, peningkatan jumlah produksi. PHE has oil and gas reserves, production amount increase.
<i>Intellectual Capital</i> Intellectual Capital	Pelatihan dan pengenalan teknologi untuk operasional <i>offshore</i> dan <i>onshore</i> kepada karyawan sesuai kebutuhan Perusahaan. Training and technology introduction for offshore and onshore operations for employees in accordance with the needs of the Company.	Kapasitas dan kemampuan karyawan, penerapan teknologi untuk operasional <i>offshore</i> dan <i>onshore</i> . Employee capacity and capability, technology implementation for offshore and onshore operations.	PHE memiliki 26 Hak Cipta, 15 Paten dengan 7 Paten dalam proses penerbitan, peningkatan kualitas <i>skill</i> karyawan PHE has 26 Copyrights, 15 Patents with 7 Patents pending, employee skill quality improvement
<i>Human Capital</i> Human Capital	Imbal jasa pekerjaan sesuai dengan level organisasi dan hal-hal lain yang bersifat normatif. Pelatihan yang diikuti. Training and technology introduction for offshore and onshore operations for employees in accordance with the needs of the Company.	<i>Reward management, employee relations program.</i> Reward management, employee relations program.	Pemenuhan ketentuan, peningkatan kesejahteraan, <i>work-life balance</i> . Fulfillment of stipulations, welfare increase, work-life balance.
<i>Social and Relationship Capital</i> Social and Relationship Capital	Pemenuhan tanggung jawab sosial Perusahaan untuk peningkatan kesejahteraan masyarakat dan lingkungan, bersinergi dengan masyarakat, CSO, pemerintah dan para pemangku kepentingan lain. Fulfillment of corporate social responsibility for improving the welfare of society and the environment, in synergy with the community, CSOs, government and other stakeholders.	<i>Social license</i> dan penerimaan dari masyarakat melalui realisasi program dan biaya tanggung jawab sosial Perusahaan. Social license and acceptance from the community through the realization of programs and corporate social responsibility costs.	Peningkatan nilai manfaat program dan tingkat kepuasan masyarakat melalui penghitungan <i>Social Return on Investment</i> (SROI) dan Studi Indeks Kepuasan Masyarakat (IKM). Hasil rata-rata analisis SROI 2 program unggulan untuk PHE: 1: 5.80; sedangkan survei IKM di 3 program unggulan memperoleh hasil Sangat Baik. Increasing the value of program benefits and the level of community satisfaction through the calculation of the Social Return on Investment (SROI) and the Community Satisfaction Index Study (IKM). The average results of SROI analysis for 2 flagship programs for PHE: 1: 5.80; while the IKM survey in 3 flagship programs obtained Very Good results.
<i>Natural Capital</i> Natural Capital	Seluruh sumber daya alam yang ada di sekitar wilayah operasi. All natural resources around the operating areas.	Pelestarian alam untuk menjaga daya dukung SDA. Nature conservation to maintain the support of natural resources.	Aset, perusakan lingkungan, kelestarian alam. Assets, environmental damage, nature conservation.

STRATEGI PERUSAHAAN

Company Strategies

Strategi Perusahaan berorientasi pada pertumbuhan yang fokus pada bisnis migas di dalam negeri dan selektif di luar negeri. Beberapa strategi yang dilakukan Perusahaan antara lain adalah:

1. Revitalisasi aset dan lapangan eksisting sebagai upaya untuk menahan laju *declining rate* serta memastikan seluruh project dapat berkontribusi secara optimum.
2. *Scaling UP IOR/Waterflood*.
3. Meningkatkan *strategic partnership* dengan melakukan kerjasama untuk eksplorasi serta melakukan kajian yang komprehensif terhadap *eksplorasi big fish* di wilayah kerja eksisting dan *new venture*.
4. Melakukan proyek-proyek anorganik hulu yang terdiri dari kegiatan akuisisi (aset maupun korporat) dalam negeri maupun luar negeri.
5. Menyiapkan transisi Wilayah Kerja Rokan.

The company's strategy is growth-oriented, which focuses on the domestic oil and gas business and is selective abroad. Some of the strategies implemented by the Company include:

1. Revitalization of existing asset and site as an effort to control declining rate and ensure all the projects contribute optimally.
2. *Scaling UP IOR/ Waterflood*.
3. Improving strategic partnership by collaborating for exploration and conducting comprehensive studies of big fish in existing working area and new venture.
4. Conducting upstream inorganic projects consisting of acquisition activities (assets and corporate) both domestically and abroad.
5. Prepare the transition of Rokan Work Area.

No	Strategi Strategies	Upaya Pencapaian 2020 2020 Achievement Effort
1	 QHSSE & Sustainability Strategy QHSSE & Sustainability Strategy	Upaya pencapaian QHSSE <i>Management Excellence & Generative culture</i> melalui : Efforts to achieve QHSSE Management Excellence & Generative culture through: <ul style="list-style-type: none"> • <i>Pemenuhan International Standard Quality Management System.</i> Fulfilling of the International Standard Quality Management System. • <i>Occupational Health & Industrial Hygiene Management Excellence.</i> Occupational Health & Industrial Hygiene Management Excellence. • <i>Risk Based Safe Operation & Process Safety Management.</i> Risk Based Safe Operation & Process Safety Management. • <i>Organization Involvement Through Security Risk Assessment to Create Secure Work Environment.</i> Organization Involvement Through Security Risk Assessment to Create Secure Work Environment. • <i>Beyond Compliance Environmental Management.</i> Beyond Compliance Environmental Management. • <i>Proactive, Preparedness, Rapid Response & Timely Recovery Efforts.</i> Proactive, Preparedness, Rapid Response & Timely Recovery Efforts.
2	 Human Capital Development Human Capital Development	Strategi pengembangan sumber daya manusia dilakukan melalui suatu standar mekanisme dan kelembagaan untuk pembinaan dan pengelolaan Sumber Daya Manusia di lingkungan PHE secara berjenjang yang ditetapkan melalui SK No. Kptsp.-058/PHE000/2017-S8 tentang pembentukan dan implementasi <i>Talent Management Meeting</i> . The strategy of developing human resources is carried out through a standard mechanism and institutions for the development and management of Human Resources in PHE in stages which are stipulated through Decree No. Kptsp.-058 / PHE000 / 2017-S8 regarding the formation and implementation of Talent Management Meeting. Pengembangan dimaksud diimplementasikan melalui program-program seperti: This development is implemented through programs such as: <ul style="list-style-type: none"> • <i>Coaching & Mentoring.</i> Coaching & Mentoring. • <i>Cross-posting dan Multi Skill Development.</i> Cross-posting and Multi Skill Development. • <i>Lesson learn & Sharing session internal atau cross functional.</i> Lesson learn & Sharing session internal atau cross functional. • <i>Meningkatkan kapabilitas melalui proses funneling antar fungsi.</i> Increase capabilities through the funneling process between functions.





STRATEGI PERUSAHAAN

Company Strategies

No	Strategi Strategies	Upaya Pencapaian 2020 2020 Achievement Effort
3	<p>Efektivitas Program Kerja Work Program Effectivity</p>	<ul style="list-style-type: none"> Melakukan efektivitas program kerja melalui <i>funneling</i> bisnis proses yang <i>prudent, exploration way, PUDW, Operation way & Enabler</i> proses. Implement work program effectiveness through prudent business process funneling, exploration way, PUDW, Operation way & enabler process. Mendorong dilakukannya sinergi antar Anak Perusahaan PHE dengan APS Pertamina dalam menunjang kegiatan operasional PHE. Encourage synergy between PHE Subsidiaries and APS Pertamina in supporting PHE operational activities. Monitoring terhadap pencapaian <i>milestones</i> dari masing-masing rencana kerja. Monitoring of achievement of the milestones of each work plan. Selektif melakukan percepatan proses komersialisasi lapangan-lapangan baru melalui <i>Plan of Development (POD)</i> dengan mempertimbangkan tingkat kematangan/kesiapan <i>reservoir</i>. Selectively accelerate the commercialization process of new fields through a Plan of Development (POD) by considering the level of reservoir maturity/readiness. Pengembangan dalam pemboran dan <i>well service</i>. Development in drilling and well service.
4	<p>Peningkatan Produksi & Lifting Migas Increasing of Oil and Gas Production & Lifting</p>	<ul style="list-style-type: none"> Menurunkan <i>decline rate</i> produksi migas melalui <i>infill drilling/workover/Well Intervention</i> yang berpotensi menghasilkan tambahan yang signifikan. Reducing the decline rate of oil and gas production through infill drilling/ workover / Well Intervention which has the potential to produce significant additional. Mengoptimalkan tambahan produksi dari sumur baru melalui kegiatan pemboran pengembangan secara selektif hanya pada struktur <i>reservoir</i> yang potensial baik lapangan eksisting maupun baru. Optimizing additional production from new wells through selective development drilling activities only in potential reservoir structures, both existing and new fields. Peningkatan produksi melalui beberapa aset alih kelola. Penerapan teknologi baru dalam mempertahankan produksi eksisting, Optimasi operasi dan <i>selection candidate improvement</i> sumur pengembangan & <i>workover</i>, mempercepat pengembangan lapangan baru dan program POP (<i>Put On Production</i>), percepatan penerapan <i>Enhance Oil Recovery (EOR)</i> serta <i>improvement surveillance</i> dan implementasi AIMS untuk <i>minimize unplanned shutdown</i>. Increased production through several assets transferred to management. Application of new technology in maintaining existing production, optimization of operations and selection of improvement candidates for development & workover wells, accelerating the development of new fields and the POP (Put On Production) program, accelerating the implementation of Enhanced Oil Recovery (EOR) and improvement of surveillance & implementation of AIMS to minimize unplanned shutdowns.
5	<p>Pengawasan Proyek Project Supervision</p>	<ul style="list-style-type: none"> Pengawasan proyek dimulai dari proses pengusulan proyek untuk mendapatkan persetujuan FID dengan mengikuti tahapan-tahapan pengusulan mulai tahap Inisiasi, Seleksi dan Kajian Lanjut sesuai dengan <i>Project Upstream Development Way (PUDW)</i> hingga tahap eksekusi untuk memastikan target OTOBOSOR dapat tercapai. Project supervision starts from the project proposal process to obtain FID approval by following the proposal stages starting from the Initiation, Selection and Advanced Study stages in accordance with the Project Upstream Development Way (PUDW) to the execution stage to ensure that the OTOBOSOR target can be achieved. Implementasi <i>Integrated Development Command Center (IDCC) online system</i> untuk memastikan <i>quality assurance</i> dan <i>Good Corporate Governance</i> terdapat proses dan dokumen-dokumen usulan proyek pengembangan. Implementation of the Integrated Development Command Center (IDCC) online system to ensure quality assurance and Good Corporate Governance, there are processes and development project proposal documents. Pengembangan <i>Development Project Portfolio Management (DP2M)</i> untuk melakukan skala prioritas pengembangan proyek sebelum masuk tahapan PUD. Development of the Development Project Portfolio Management (DP2M) to carry out the priority scale of project development before entering the PUD stage.



STRATEGI PERUSAHAAN

Company Strategies

No	Strategi Strategies	Upaya Pencapaian 2020 2020 Achievement Effort
6	 <p>Komersialisasi Gas Gas Commercialize</p>	<p><i>Strategic initiatives</i> yang dilakukan untuk komersialisasi gas antara lain: Strategic initiatives undertaken to commercialize gas include:</p> <ul style="list-style-type: none"> • Pencapaian <i>milestone</i> terhadap proyek gas Nunukan, Simenggaris, Jambi Merang. Milestone achievement for the Nunukan gas project, Simenggaris, Jambi Merang. • Peningkatan <i>portfolio share</i> terhadap aset corridor. Increasing the portfolio share in the corridor asset. • Menjaga keberlangsungan aset terhadap gas komersialisasi di NSO (3 sumur eksplorasi) dan 1 sumur Zahra 4 di OSES. Maintaining the sustainability of assets against commercialized gas in NSO (3 exploration wells) and 1 Zahra 4 well in OSES. • Penambahan <i>portfolio</i> pembeli gas di Wilayah Kaltara. Increase the portfolio of gas buyers in the Kaltara Region. • Penandatanganan kontrak penjualan sulfur dengan pembeli di WK NSO-NSB. Signing of a sulfur sales contract with a buyer in NSO-NSB Working Area. • Melakukan pembahasan dan/atau penyelesaian MoU dengan pihak calon pemanfaat LPG terkait Fraksinasi LPG di WK Jambi Merang. Discussing and/or completing the MoU with potential LPG users related to LPG Fractionation at the Jambi Merang Working Area
7	 <p>Preventive Action Untuk Kasus Hukum Preventive Action for Legal Cases</p>	<ul style="list-style-type: none"> • Melakukan sosialisasi kepada manajemen dan pekerja PHE dan afiliasinya untuk tidak melakukan hal-hal yang berpotensi melanggar hukum. Outreach to management and workers of PHE and its affiliates not to do things that could potentially violate the law. • Memberikan pendapat dari sisi hukum dalam tiap operasional perusahaan. Provide legal opinion in every company operation. • Koordinasi internal/tim khusus terhadap kasus hukum tertentu antara <i>core team</i> dan <i>enabler team</i>. Internal/special team coordination of certain legal cases between the core team and the enabler team.
8	 <p>Percepatan Status Eksplorasi Untuk Peningkatan Cadangan Acceleration of Exploration Status to Increase Reserves</p>	<ul style="list-style-type: none"> • Meningkatkan sumber daya 2C maupun cadangan terbukti P1 melalui kegiatan eksplorasi secara efektif pada aset-aset PHE. Increase 2C resources and P1 proven reserves through effective exploration activities on PHE assets. • Target untuk PSE 2020 sebanyak 6 PSE. Realisasi PSE 2020 sebanyak 11 PSE atau 143% terhadap target. The target for PSE 2020 is 6 PSE. The realization of PSE 2020 was 11 PSE or 143% of the target. • Strategi percepatan PSE: PSE acceleration strategy: <ul style="list-style-type: none"> » Percepatan sumur deliniasi pada struktur eksplorasi. Delineation well acceleration in exploration structure. » Penggabungan beberapa struktur dalam satu <i>cluster</i>. Merging of several structures in one cluster.
9	 <p>Penyelesaian Perpajakan Tax Settlement</p>	<ul style="list-style-type: none"> • Penyelesaian Sengketa Pajak sampai tingkat tertinggi ke level Mahkamah Agung. Tax Dispute Resolution to the highest level to the Supreme Court level. • Penyelesaian sengketa penafsiran peraturan perpajakan melalui <i>Focus Group Discussion</i> dengan <i>stakeholder</i> terkait. Settlement of disputes over the interpretation of tax regulations through Focus Group Discussions with related stakeholders. • Koordinasi dan sinergi dengan fungsi-fungsi internal terkait untuk pemenuhan data pemeriksaan pajak. Coordination and synergy with related internal functions for compliance with tax audit data. • Perencanaan Pajak yang efektif dengan tujuan efisiensi biaya pembayaran pajak. Effective tax planning with the aim of cost efficiency in paying taxes.

STRATEGI PERUSAHAAN

Company Strategies

No	Strategi Strategies	Upaya Pencapaian 2020 2020 Achievement Effort
10	 Partnership & Stakeholder Relationship Partnership & Stakeholder Relationship	<ul style="list-style-type: none"> • Membangun komunikasi yang baik dengan <i>Partnership & Stakeholder</i>. Build good communication with Partnership & Stakeholders. • Meningkatkan komunikasi internal PHE & Pertamina untuk menjadi aktif partnership dalam Anak Perusahaan Non operator. Improve internal communication between PHE & Pertamina to become an active partnership in non-operator Subsidiaries.
11	 Pembentukan organisasi Subholding Upstream Establishment of Subholding Upstream Organization	<ul style="list-style-type: none"> • Membangun organisasi yang <i>Lean, Agile and efficient</i>. Build a Lean, Agile and efficient organization. • Peningkatan daya saing melalui <i>operational excellence</i> dan kapabilitas <i>best in class</i>. Increasing competitiveness through operational excellence and best in class capabilities. • Mempercepat pengembangan bisnis saat ini dan baru. Accelerate current and new business development. • Pembaharuan organisasi, budaya kerja, mindset dan talenta. Renewal of organization, work culture, mindset and talents.



WILAYAH OPERASI

Operation Area

Sampai akhir 2020, PHE telah memiliki 37 wilayah kerja (blok) yang tersebar di Indonesia maupun di luar negeri. Seluruh Wilayah Kerja dikelola dengan baik oleh Anak-Anak Perusahaan PHE melalui skema kerja sama yang telah disepakati dengan pihak ketiga. [102-4]

Until the end of 2019, PHE has had 37 working areas (blocks) dispersed across Indonesia and overseas. All WK are well-managed by PHE Subsidiaries through the cooperation scheme agreed upon with third parties.

Wilayah Kerja PT Pertamina Hulu Energi hingga 31 Desember 2020 Working Area PT Pertamina Hulu Energi until December 31, 2020

Uraian Description	Jumlah Total
Operator	21
Operator	21
Non-operator	16
Non-operator	16

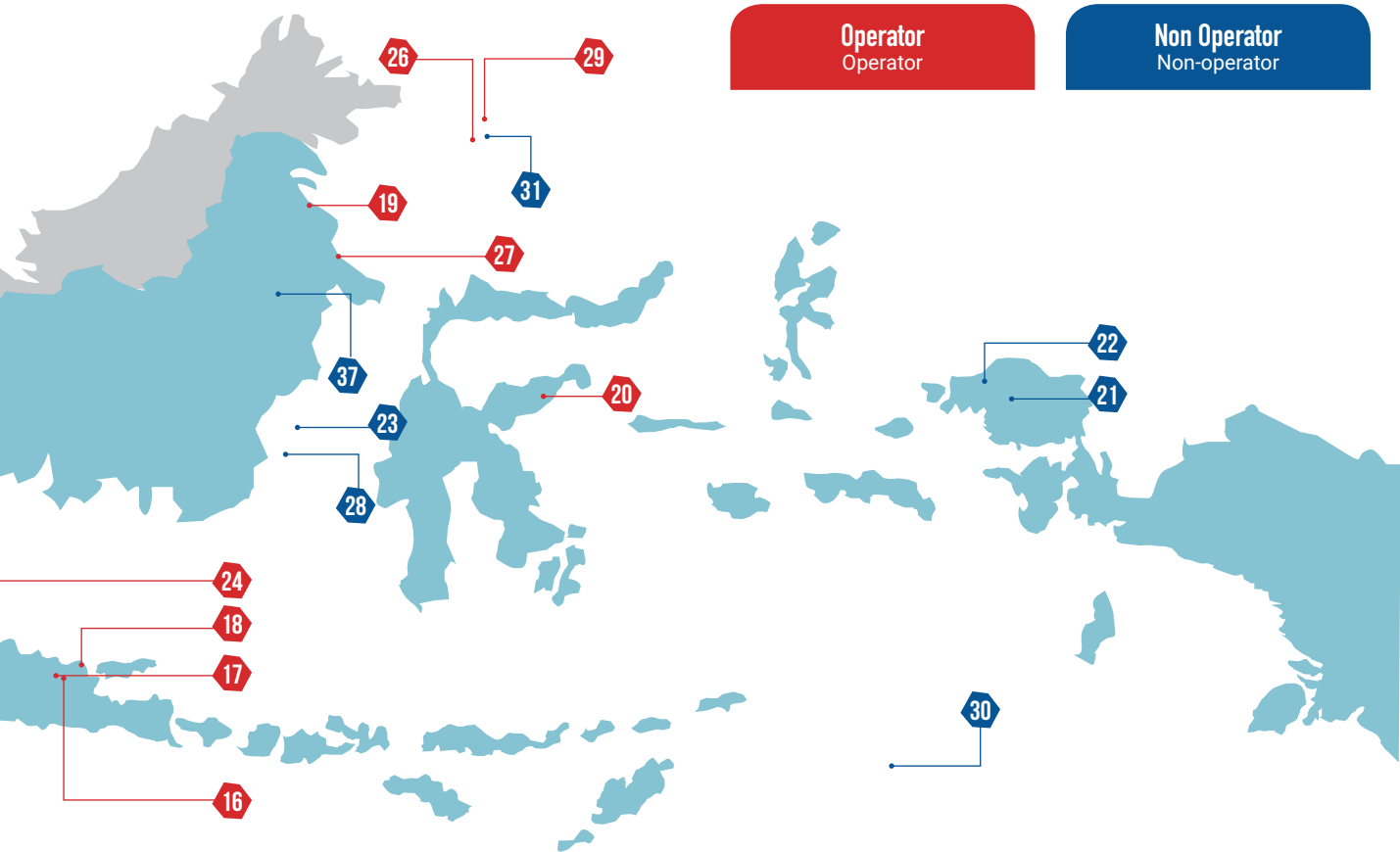


Wilayah Kerja Produksi (23 WK) Production Working Areas (23 Working Areas)

- | | | |
|------------------------|------------------------|-------------------------|
| 01 Blok Siak | 11 Blok SES ★ | 21 Blok Salawati Basin |
| 02 Blok CPP | 12 Blok NSO | 22 Blok Salawati |
| 03 Blok South Jambi B | 13 Blok B | 23 Blok Makassar Strait |
| 04 Blok Jabung | 14 Blok Kampar | |
| 05 Blok Jambi Merang ★ | 15 Blok ONWJ ★ | |
| 06 Blok Corridor | 16 Blok Tuban | |
| 07 Blok Raja/Pendopo | 17 Blok Randugunting | |
| 08 Blok Ogan Komering | 18 Blok WMO ★ | |
| 09 Blok Natuna A Sea | 19 Blok Simenggaris | |
| 10 Blok Kakap | 20 Blok Senoro Toili ★ | |

★ Top 5 Wilayah Kerja Produksi
Top 5 Production Working Areas

WILAYAH OPERASI
Operation Area



Wilayah Kerja Eksplorasi (8 WK)
Exploration Working Areas (8 Working Areas)

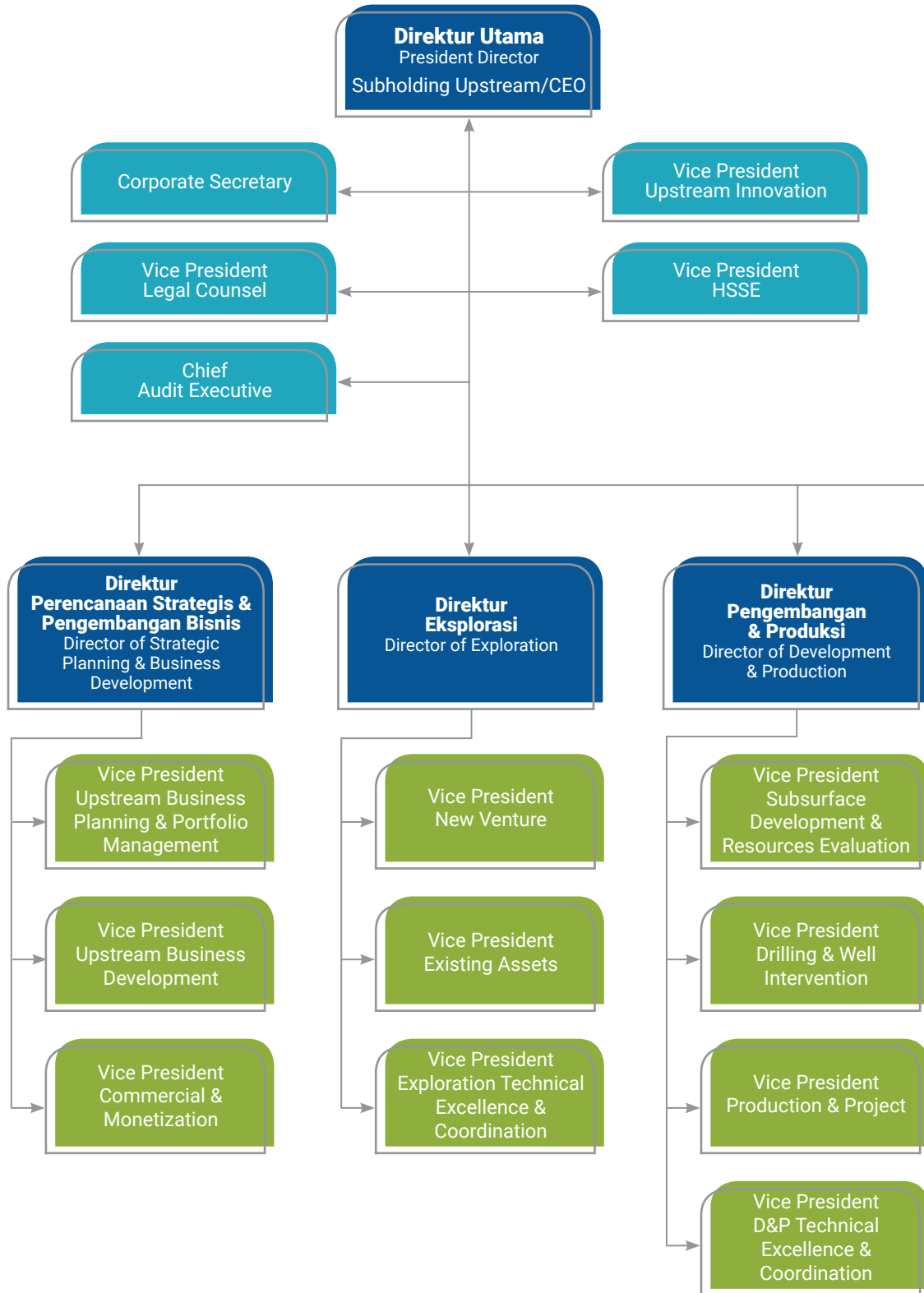
- 24** Blok Abar
- 25** Blok Anggursi
- 26** Blok Nunukan
- 27** Blok Maratua
- 28** Blok East Sepinggan
- 29** Blok Ambalat
- 30** Blok Babar Selaru
- 31** Blok Ambalat

Wilayah Gas Metana Batubara (6 WK)
Gas, Metana, Coal Working Areas
(6 Working Areas)

- 32** Blok MNK Sumbagut
- 33** Blok Tanjung Enim
- 34** Blok Muara Enim
- 35** Blok Muara Enim II
- 36** Blok MNK Sakakemang
- 37** Blok Sangatta II

STRUKTUR ORGANISASI DAN PEJABAT SENIOR PHE [102-7]

Organizational Structure and Senior Officials of PHE



STRUKTUR ORGANISASI DAN PEJABAT SENIOR PHE

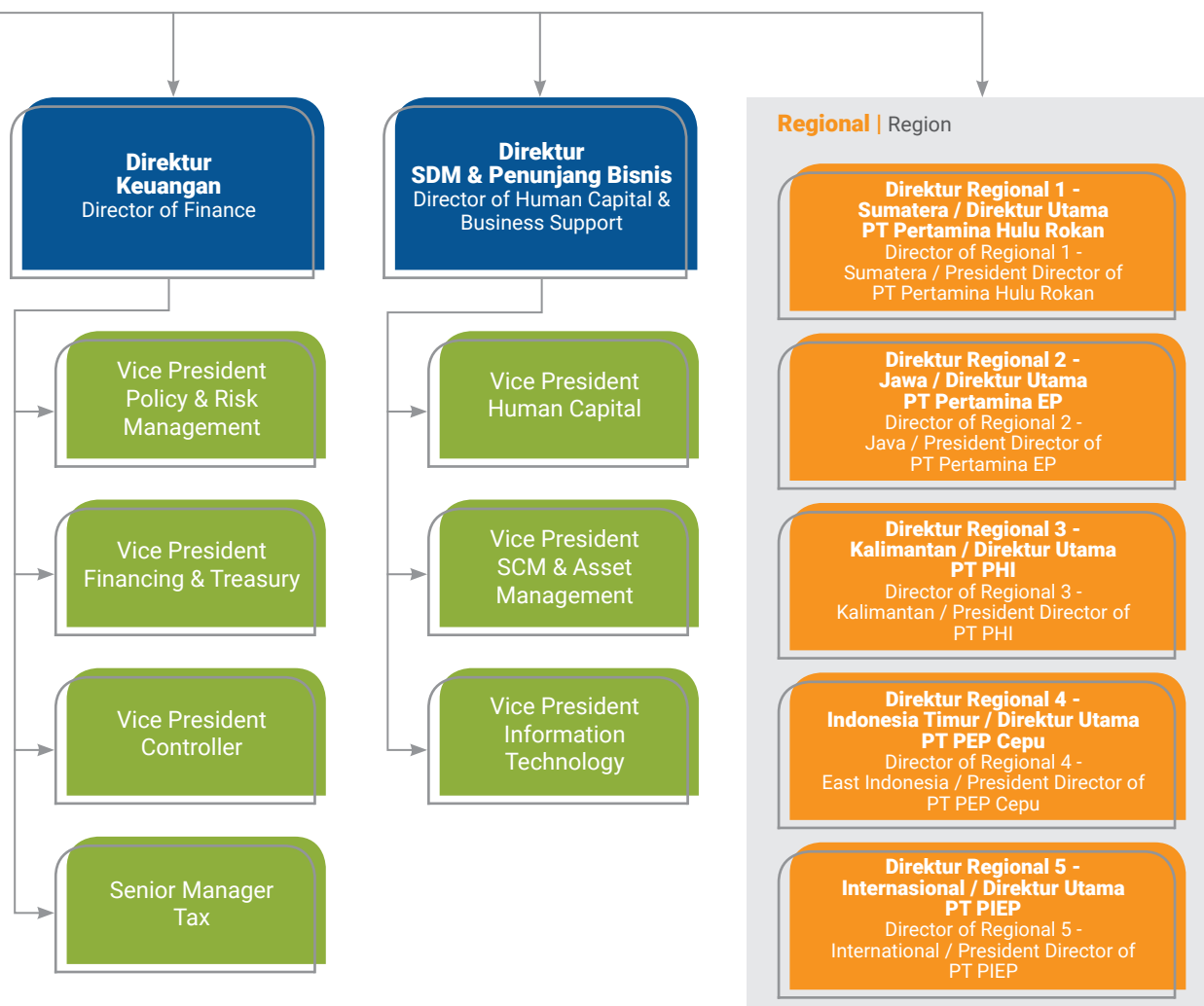
Organizational Structure and Senior Officials of PHE

FILOSOFI REORGANISASI

1. Perkuatan fungsi Subholding sebagai *center of expertise*.
2. Reorganisasi sehingga tercapai sinergi dan optimisasi di setiap region.

REORGANIZATION PHILOSOPHY

1. Strengthening the Subholding function as a center of expertise.
2. Reorganization to achieve synergy and optimization in each region.



STRUKTUR ORGANISASI DAN PEJABAT SENIOR PHE

Organizational Structure and Senior Officials of PHE

Nama Pejabat PHE dan Anak Perusahaan PHE

Officials Name PHE and PHE Subsidiaries

Jabatan Position	Nama Name
Direktur Utama President Director	Budiman Parhusip
VP Upstream Innovation Vice President Upstream Innovation	Alpius Dwi Guntara
Chief Audit Executive Chief Audit Executive	Budhi Dermawan
VP Legal Counsel Vice President Legal Counsel	Eva Maria
Corporate Secretary Corporate Secretary	Whisnu Bahriansyah
VP HSSE Vice President HSSE	Rio Dasmanto
Direktur Eksplorasi Director of Exploration	Medy Kurniawan
VP Existing Assets Vice President Existing Assets	Bintoro Wibowo
VP New Venture Vice President New Venture	Agung Prasetyo
VP Exploration Technical Excellence & Coordination Vice President Exploration Technical Excellence & Coordination	Eko Rudi Tantoro
General Manager PHE Unconventional Hydrocarbon General Manager PHE Unconventional Hydrocarbon	(Vacant)
General Manager PHE Abar & PHE Anggursi General Manager PHE Abar & PHE Anggursi	(Vacant)
Direktur Pengembangan & Produksi Director of Development & Production	Taufik Adityawarman
VP Subsurface Development & Resources Evaluation Vice President Subsurface Development & Resources Evaluation	Endro Hartanto
VP Drilling & Well Intervention Vice President Drilling & Well Intervention	Sunaryanto
VP Production & Project Vice President Production & Project	Oto Gurnita
VP D&P Technical Excellence & Coordination Vice President D&P Technical Excellence & Coordination	Henricus Herwin
General Manager PHE Nunukan Company General Manager PHE Nunukan Company	(Vacant)
General Manager PHE Siak & PHE Kampar General Manager PHE Siak & PHE Kampar	H.N.Rizaldi Winant
General Manager PHE NSB & PHE NSO General Manager PHE NSB & PHE NSO	Junizar Harman
General Manager PHE WMO General Manager PHE WMO	Dwi Mandhiri Heru Susanto
General Manager PHE ONWJ General Manager PHE ONWJ	Cosmas Supriatna

STRUKTUR ORGANISASI DAN PEJABAT SENIOR PHE

Organizational Structure and Senior Officials of PHE

Jabatan Position	Nama Name
General Manager PHE TEJ/Randugunting General Manager PHE TEJ/Randugunting	(Vacant)
General Manager PHE OSES General Manager PHE OSES	Alfi Rusin
General Manager PHE Jambi Merang General Manager PHE Jambi Merang	(Vacant)
General Manager PHE OK/Raja Tempirai General Manager PHE OK/Raja Tempirai	Rahmad Wibowo
Direktur Perencanaan Strategis & Pengembangan Bisnis Director of Strategic Planning & Business Development	John Hisar Simamora
VP Upstream Business Planning & Portfolio Management Vice President Upstream Business Planning & Portfolio Management	Danar Dojoadhi DJ
VP Upstream Business Development Vice President Upstream Business Development	Zulkha Arfat
VP Commercial & Monetization Vice President Commercial & Monetization	Ratih Esti Prihatini
Direktur Keuangan Director of Finance	Harry Mozarta Zen
VP Financing & Treasury Vice President Financing & Treasury	Djoko Soedjarwo
VP Policy and Risk Management Vice President Policy & Risk Management	Dahnier Ramadhani
VP Controller Vice President Controller	Agus Susanto
Direktur SDM & Penunjang Bisnis Director of Human Capital & Business Support	Lelin Eprianto
VP Information Technology Vice President Information Technology	P.V. Atihuta
VP SCM & Asset Management Vice President SCM & Asset Management	Kunadi
VP Human Capital Vice President Human Capital	Muhammad Fahmi El Mubarak

PROFIL DEWAN KOMISARIS

Profile of the Board of Commissioners



Dewan Komisaris | The Board of Commissioners

01 Rinaldi Firmansyah
Komisaris Utama
President Commissioner

02 Djoko Siswanto
Komisaris
Commissioner

03 Tumpak Simanjuntak
Komisaris
Commissioner

04 Nanang Untung
Komisaris
Commissioner

05 Fadli Rahman
Komisaris
Commissioner

PROFIL DEWAN KOMISARIS

Profile of the Board of Commissioners



Rinaldi Firmansyah

Komisaris Utama
President Commissioner

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Tanjung Pinang, 10 Juni 1960
Tanjung Pinang, June 10, 1960

Usia | Age
Berusia, 60 tahun per 31 Desember 2020
60 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Komisaris Utama Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 13 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.
Appointed as a President Commissioner of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023
June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

2014	Doktor Manajemen Universitas Padjajaran Doctor of Management, Padjajaran University
1988	Master of Business Administration IPMI Jakarta Master of Business Administration IPMI Jakarta
1985	Sarjana Teknik Elektro Institut Teknologi Bandung Bachelor Degree of Electro Engineering, Bandung Institute of Technology

Pengalaman | Experience

2020 - Sekarang Present	Komisaris Utama PT Pertamina Hulu Energi President Commissioner of PT Pertamina Hulu Energi
2018 - 2020	Komisaris PT Indonesia Infrastruktur Finance Commissioner of PT Indonesia Infrastruktur Finance
2013 - 2020	Komisaris PT Blue Bird Tbk Commissioner of PT Blue Bird Tbk
2014 - 2018	Komisaris PT Elnusa Tbk Commissioner of PT Elnusa Tbk
2015 - 2016	Komisaris PT Indosat Tbk Commissioner of PT Indosat Tbk
2013 - 2016	Direksi PT PLN Batam Directors of PT PLN Batam
2003 - 2004	Direktur Utama PT Telekomunikasi Indonesia Tbk Directors of PT Telekomunikasi Indonesia Tbk
2003 - 2004	Komisaris PT Semen Padang Commissioner of PT Semen Padang

Rangkap Jabatan | Dual Position

Tidak Ada
None

PROFIL DEWAN KOMISARIS

Profile of the Board of Commissioners



Tumpak Simanjuntak

Komisaris
Commissioner

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Medan, 2 Mei 1961
Medan, May 2, 1961

Usia | Age
Berusia, 59 tahun per 31 Desember 2020
59 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Komisaris Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 13 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.

Appointed as a Commissioner of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023
June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

1987 Sarjana Hukum Universitas Indonesia
Bachelor Degree of Law, Indonesia University

Pengalaman | Experience

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2019 - 2020	Jaksa Fungsional pada Jaksa Agung Muda Tindak Pidana Khusus Kejaksaan Agung RI Functional Prosecutors at the Deputy Attorney General for Special Crimes at the Attorney General's Office, Republic of Indonesia
2018 - 2019	Kepala Sub Direktorat Penuntutan Tindak Pidana Narkotika Head of Sub-Directorate of Narcotics Crime Prosecution
2016 - 2018	Kepala Sub Direktorat Koordinasi Penyidik Pegawai Negeri Sipil dan Kelembagaan pada Direktur Tindak Pidana Umum Lainnya Head of Sub-Directorate for the Coordination of Civil Servant Investigators and Institutions at the Director of Other General Crimes

Rangkap Jabatan | Dual Position

2020 - Sekarang Present	Ketua Komite Audit Perseroan Chairman of Audit Committee of the Company
2020 - Sekarang Present	Anggota Komite Nominasi dan Remunerasi Perseroan Member of Nomination and Remuneration Committee of the Company

PROFIL DEWAN KOMISARIS

Profile of the Board of Commissioners



Djoko Siswanto

Komisaris
Commissioner

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 23 Mei 1965
Jakarta, May 23, 1965

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 55 tahun per 31 Desember 2020
55 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Komisaris Perseroan sejak 06 Agustus 2018 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 06 Agustus 2018 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.
Appointed as a Commissioner of the Company since August 06, 2018 based on Decision of General Meeting of Shareholders Circularly dated August 06, 2018 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

06 Agustus 2018 – 05 Agustus 2021
August 06, 2018 - August 05, 2021

Latar Belakang Pendidikan | Educational Background

2011	Doktor Teknik Perminyakan Institut Teknologi Bandung Doctor of Petroleum Engineering, Bandung Institute of Technology
2002	Master of Business Administration Specialist Oil & Gas Management Dundee University UK Master of Business Administration Specialist Oil & Gas Management Dundee University UK
1990	Sarjana Teknik Perminyakan Institut Teknologi Bandung Bachelor Degree of Petroleum Engineering, Bandung Institute of Technology
1985	Diploma Teknik Mesin Politeknik Universitas Indonesia Diploma of Mechanical Engineering, University of Indonesia Polytechnic

Pengalaman | Experience

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2018 - 2019	Direktur Jenderal Minyak dan Gas Bumi Kementerian ESDM Republik Indonesia Director General of Oil and Gas, Ministry of Energy and Mineral Resources Republic of Indonesia
2017 - 2018	Deputi Pengendalian Pengadaan SKK Migas Deputy of Procurement Control at Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas)
2016 - 2017	Direktur Teknik Migas Kementerian ESDM Republik Indonesia Director of Oil and Gas Technic, Ministry of Energy and Mineral Resources Republic of Indonesia
2015 - 2016	Direktur Hulu Migas Kementerian ESDM Republik Indonesia Director of Upstream Oil and Gas, Ministry of Energy and Mineral Resources Republic of Indonesia

Rangkap Jabatan | Dual Position

2019 - Sekarang Present	Sekretaris Jenderal Dewan Energi Nasional Secretary General of the National Energy Council
2020 - Sekarang Present	Ketua Komite Nominasi dan Remunerasi Perseroan Head of Nomination and Remuneration Committee of the Company
2020 - Sekarang Present	Anggota Komite Audit Perseroan Member of Audit Committee of the Company

PROFIL DEWAN KOMISARIS

Profile of the Board of Commissioners



Fadli Rahman

Komisaris

Commissioner

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 5 Juli 1986
Jakarta, July 5, 1986

Usia | Age
Berusia, 34 tahun per 31 Desember 2020
34 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Komisaris Perseroan sejak tanggal 28 Januari 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 28 Januari 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris. Appointed as a Commissioner of the Company since June January 28, 2020 based on Decision of General Meeting of Shareholders Circularly dated January 28, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

28 Januari 2020 – 27 Januari 2023
January 28, 2020 – January 27, 2023

Latar Belakang Pendidikan | Educational Background

2016	S3, Mineral and Energy Economics, Colorado School of Mines Doctoral Degree of Mineral and Energy Economics, Colorado School of Mines
2013	S2, Mineral and Energy Economics, Colorado School of Mines Master Degree of Mineral and Energy Economics, Colorado School of Mines
2007	Sarjana Teknik Perminyakan Institut Teknologi Bandung Bachelor Degree of Petroleum Engineering, Bandung Institute of Technology

Pengalaman | Experience

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2021 - Sekarang Present	Tenaga Ahli Menteri Bidang Manajemen Korporasi, Kementerian BUMN Minister's Expert Staff of Corporate Management Sector, Ministry of State-Owned Enterprise
2020 - Sekarang Present	Anggota Komite Investasi PT Pertamina Hulu Energi Member of Investment Committee at PT Pertamina Hulu Energi
2020 - 2021	Executive Advisor To Vice Minister-1, Ministry of State-Owned Enterprise Executive Advisor To Vice Minister-1, Ministry of State-Owned Enterprise
2016 - 2020	Principal di Boston Consulting Group Principal at Boston Consulting Group
2008 - 2011	Senior Field Engineer di Schlumberger Senior Field Engineer at Schlumberger
2007 - 2008	Reservoir Engineer di Conoco Phillips Reservoir Engineer at Conoco Phillips

Rangkap Jabatan | Dual Position

2021 - Sekarang Present	Tenaga Ahli Menteri Bidang Manajemen Korporasi, Kementerian BUMN Minister's Expert Staff of Corporate Management Sector, Ministry of State-Owned Enterprise
2020 - Sekarang Present	Anggota Komite Investasi PT Pertamina Hulu Energi Member of Investment Committee at PT Pertamina Hulu Energi

PROFIL DEWAN KOMISARIS

Profile of the Board of Commissioners



Nanang Untung

Komisaris
Commissioner

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 28 September 1958
Jakarta, September 28, 1958

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 62 tahun per 31 Desember 2020
62 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Komisaris Perseroan sejak tanggal 28 Januari 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 28 Januari 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.
Appointed as a Commissioner of the Company since June January 28, 2020 based on Decision of General Meeting of Shareholders Circularly dated January 28, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

28 Januari 2020 – 27 Januari 2023
January 28, 2020 – January 27, 2023

Latar Belakang Pendidikan | Educational Background

1982 Sarjana Teknik Kimia Institut Teknologi Bandung
Bachelor Degree of Chemical Engineering, Bandung Institute of Technology

Pengalaman | Experience

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2017 - 2018	Direktur PT Rinder Energia Konsultan Energi Director of PT Rinder Energia Konsultan Energi
2014 - 2017	Direktur Utama PT Patra Badak Arun Solusi President Director of PT Patra Badak Arun Solusi
2012 - 2014	Direktur Utama PT Badak NGL President Director of PT Badak NGL
2011 - 2012	Senior VP Gas PT Pertamina (Persero) Senior Vice President of PT Pertamina (Persero)

Rangkap Jabatan | Dual Position

2020 - Sekarang Present	Ketua Komite Investasi PT Pertamina Hulu Energi Head of Investment Committee at PT Pertamina Hulu Energi
2020 - Sekarang Present	Tenaga Ahli Menteri ESDM Bidang Integrasi, Koordinasi dan Interface Hulu Minyak dan Gas Bumi Minister of Energy and Mineral Resources (ESDM) Expert for Integration, Coordination and Upstream Oil and Gas Interface

PROFIL DIREKSI

Profile of the Board of Directors



Direksi | The Board of Directors

01 Budiman Parhusip
Direktur Utama
President Director

02 Medy Kurniawan
Direktur Eksplorasi
Director of Exploration

03 Lelin Eprianto
Direktur SDM & Penunjang Bisnis
Director of Human Capital & Business Support

04 John Hisar Simamora
Direktur Perencanaan Strategis & Pengembangan Bisnis
Director of Strategic Planning & Business Development

05 Taufik Adityawarman
Direktur Pengembangan & Produksi
Director of Development & Production

06 Harry Mozarta Zen
Direktur Keuangan
Director of Finance

PROFIL DIREKSI

Profile of the Board of Directors



Budiman Parhusip

Direktur Utama
President Director

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 5 Mei 1960
Jakarta, May 5, 1960

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 60 tahun per 31 Desember 2020
60 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Direktur Utama Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 13 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.
Appointed as a President Director of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023
June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

1994	Master of Business Administration International Business University of Southern California Master of Business Administration International Business University of Southern California
1984	Sarjana Teknik Elektro Institut Teknologi Bandung Bachelor Degree of Electrical Engineering, Bandung Institute of Technology

Pengalaman | Experience

2020 - Sekarang Present	Direktur Utama PT Pertamina Hulu Energi President Director of PT Pertamina Hulu Energi
2018 - 2020	Komisaris PT Gihon Telekomunikasi Commissioner of PT Gihon Telekomunikasi
2010 - 2017	Direktur Utama PT Rukun Raharja Tbk President Director of PT Rukun Raharja Tbk
2009 - 2010	Executive Advisor BP Indonesia Executive Advisor of BP Indonesia

Rangkap Jabatan | Dual Position

2017 - Sekarang Present	Komisaris PT Archi Indonesia Commissioner of PT Archi Indonesia
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PROFIL DIREKSI

Profile of the Board of Directors



John Hisar Simamora

Direktur Perencanaan Strategis & Pengembangan Bisnis
Director of Strategic Planning & Business Development

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Pematang Siantar, 28 Juli 1966
Pematang Siantar, July 28, 1966

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 54 tahun per 31 Desember 2020
54 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Direktur Perencanaan Strategis & Pengembangan Bisnis Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 13 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.

Appointed as a Director of Strategic Planning & Business Development of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023
June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

2003	Magister Teknik Perminyakan Institut Teknologi Bandung Masters in Petroleum Engineering, Bandung Institute of Technology
1998	Magister Administrasi Bisnis Universitas Gadjah Mada Master of Business Administration, Gadjah Mada University

Pengalaman | Experience

2020 - Sekarang Present	Direktur Perencanaan Strategis & Pengembangan Bisnis PT Pertamina Hulu Energi Director of Strategic Planning & Business Development of PT Pertamina Hulu Energi
2017 - 2020	Direktur Pengembangan PT PEP Director of Development of PT PEP
2015 - 2017	Direktur PT PEPC ADK Director of PT PEPC ADK
2013 - 2015	VP Produksi PT PEPC Vice President of Production at PT PEPC

Rangkap Jabatan | Dual Position

Tidak Ada
None

PROFIL DIREKSI

Profile of the Board of Directors



Taufik Adityawarman

Direktur Pengembangan & Produksi

Director of Development & Production

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Ciamis, 23 Agustus 1967
Ciamis, August 23, 1967

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 53 tahun per 31 Desember 2020
53 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Direktur Pengembangan dan Produksi Perseroan berdasarkan Keputusan RUPS tanggal 13 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.

Appointed as a Director of Development & Production of the Company based on Decision of General Meeting of Shareholders dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

23 Agustus 2020 – 22 Agustus 2023
August 23, 2020 – August 22, 2023

Latar Belakang Pendidikan | Educational Background

2002	Master Business Administration Universitas Indonesia Master of Business Administration, Indonesia University
1992	Sarjana Teknik Mesin Institut Teknologi Bandung Bachelor Degree of Mechanical Engineering, Bandung Institute of Technology

Pengalaman | Experience

2020 - Sekarang Present	Direktur Pengembangan & Produksi PT Pertamina Hulu Energi Director of Development & Production of PT Pertamina Hulu Energi
2019 - 2020	Direktur Pengembangan PT Pertamina EP Cepu Director of Development at PT Pertamina EP Cepu
2016 - 2019	VP Surface Facilities PT Pertamina EP Vice President of Surface Facilities at PT Pertamina EP
2013 - 2016	VP Project PT PHE ONWJ Vice President of Project at PT PHE ONWJ

Rangkap Jabatan | Dual Position

Tidak Ada
None

PROFIL DIREKSI

Profile of the Board of Directors



Medy Kurniawan

Direktur Eksplorasi
Director of Exploration

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Bandung, 25 Mei 1968
Bandung, May 25, 1968

Usia | Age
Berusia, 52 tahun per 31 Desember 2020
52 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Direktur Eksplorasi Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 13 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.
Appointed as a Director of Exploration of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023
June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

2003	Master Teknik Geologi Universitas Padjajaran Master of Geological Engineering, Padjadjaran University
1991	Sarjana Teknik Geologi Institut Teknologi Bandung Bachelor Degree of Geological Engineering, Bandung Institute of Technology

Pengalaman | Experience

2020 - Sekarang Present	Direktur Eksplorasi PT Pertamina Hulu Energi Director of Exploration at PT Pertamina Hulu Energi
2020	SVP Eksplorasi Hulu PT Pertamina (Persero) SVP of Upstream Exploration of PT Pertamina (Persero)
2017 - 2019	VP Operations/Country Manager - PT Pertamina Malaysia EP - PT Pertamina Internasional EP Vice President of Operation Operations/Country Manager - PT Pertamina Malaysia EP - PT Pertamina Internasional EP
2015	Sub Surface Manager - Pakugajah Dev. Project - PT Pertamina EP Sub Surface Manager - Pakugajah Dev. Project - PT Pertamina EP

Rangkap Jabatan | Dual Position

Tidak Ada
None

PROFIL DIREKSI

Profile of the Board of Directors



Lelin Eprianto

Direktur SDM & Penunjang Bisnis

Director of Human Capital & Business Support

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Ngawi, 21 April 1967
Ngawi, April 21, 1967

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 53 tahun per 31 Desember 2020
53 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Direktur SDM & Penunjang Bisnis Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 13 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.

Appointed as a Director of Human Capital & Business Support of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

23 Agustus 2020 – 22 Agustus 2023
August 23, 2020 – August 22, 2023

Latar Belakang Pendidikan | Educational Background

2000	Magister Manajemen IBBI (STIE Jakarta) Master of Management IBBI (STIE Jakarta)
1989	Sarjana Ekonomi Universitas Jenderal Sudirman - Purwokerto Bachelor Degree of Economics Jenderal Sudirman - Purwekerto

Pengalaman | Experience

2020 - Sekarang Present	Direktur SDM & Penunjang Bisnis PT Pertamina Hulu Energi Director of Human Capital & Business Support of PT Pertamina Hulu Energi
2018 - 2020	Komisaris PT Pertamina Hulu Indonesia Commissioners of PT Pertamina Hulu Indonesia
2018 - 2020	Komisaris Utama PT Patra Jasa President Commissioners of PT Patra Jasa
2017 - 2020	SVP Corporate HSSE Pertamina SVP Corporate HSSE Pertamina
2015 - 2017	Direktur Utama PDSI President Director of PDSI
2014 - 2015	Direktur MD PDSI Director of MD PDSI

Rangkap Jabatan | Dual Position

2019 - 2020	Komisaris Utama PT Patra Jasa President Commissioners of PT Patra Jasa
2019 - 2020	Komisaris PT Pertamina Hulu Indonesia Commissioners of PT Pertamina Hulu Indonesia

PROFIL DIREKSI

Profile of the Board of Directors



Harry Mozarta Zen

Direktur Keuangan
Director of Finance

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Tanjung Pinang, 9 Januari 1969
Tanjung Pinang, January 9, 1969

Usia | Age
Berusia, 51 tahun per 31 Desember 2020
51 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Direktur Keuangan Perseroan sejak 16 Juli 2020 berdasarkan Keputusan RUPS Secara Sirkuler Tanggal 16 Juli 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.
Appointed as a Director of Finance of the Company since July 16, 2020 based on Decision of General Meeting of Shareholders Circularly dated July 16, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

16 Juli 2020 – 15 Juli 2023
June 16, 2020 – June 15, 2023

Latar Belakang Pendidikan | Educational Background

1996	MBA Corporate Finance and Financial Institutions & Market State University of New York MBA Corporate Finance and Financial Institutions & Market State University of New York
1993	Sarjana Teknik Metalurgi Universitas Indonesia Bachelor of Metallurgical Engineering, University of Indonesia

Pengalaman | Experience

2020 - Sekarang Present	Direktur Keuangan PT Pertamina Hulu Energi Director of Finance at PT Pertamina Hulu Energi
2016 - 2020	Direktur Keuangan PT Telekomunikasi Indonesia (Persero) Tbk Director of Finance at PT Telekomunikasi Indonesia (Persero) Tbk
2008 - 2015	Direktur Utama PT Credit Suisse Securities Indonesia President Director of PT Credit Suisse Securities Indonesia
2016 - 2020	Komisaris PT Telekomunikasi Selular (Telkomsel) Commissioner of PT Telekomunikasi Selular (Telkomsel)
2016 - 2020	Komisaris Utama PT Graha Sarana Duta President Commissioner of PT Graha Sarana Duta
2007 - 2008	Director Barclays Capital Director of Barclays Capital

Rangkap Jabatan | Dual Position

Komisaris Maurel & Prom
Commissioner of Maurel & Prom

INFORMASI KOMPOSISI PEMEGANG SAHAM, PEMEGANG SAHAM UTAMA DAN PENGENDALI

Information on Shareholder Composition, Majority Shareholders and Controlling Shareholders

Selama tahun 2020, tidak ada perubahan struktur maupun komposisi pemegang saham. Laporan ini tidak menampilkan informasi terkait rincian nama pemegang saham yang meliputi 20 pemegang saham terbesar dan persentase kepemilikannya. Rincian pemegang saham dan persentase kepemilikannya meliputi nama pemegang saham yang memiliki 5% atau lebih saham dan kelompok pemegang saham masyarakat dengan kepemilikan saham masing-masing kurang dari 5% dan nama Direktur dan Komisaris serta persentase kepemilikan sahamnya secara langsung dan tidak langsung. Hal ini dikarenakan PT Pertamina Hulu Energi (PHE) berbentuk Perseroan Terbatas, yang hanya memiliki dua pemegang saham, yaitu PT Pertamina (Persero) dan PT Pertamina Pedeve Indonesia.

Pemegang saham utama dan pengendali PT Pertamina Hulu Energi (PHE) adalah PT Pertamina (Persero) yang merupakan badan usaha milik negara (BUMN) dengan kepemilikan saham sebesar 98,72% dan sisanya dipegang oleh PT Pertamina Pedeve Indonesia sebesar 1,28%.

In 2020, there was no change in structure and composition of shareholders. This report does not include information about the details of the names of shareholders which include 20 of the largest shareholders and percentage of ownership, details of shareholders and percentage of ownership including the names of shareholders who own 5% or more shares and groups of community shareholders with less than 5% and names of Directors and Commissioners as well as direct and indirect share ownership. This occurred due to PT Pertamina Hulu Energi (PHE) is a Limited Liability Company with two shareholders, namely PT Pertamina (Persero) and PT Pertamina Pedeve Indonesia.

The majority and controlling shareholders of PT Pertamina Hulu Energi (PHE) are PT Pertamina (Persero), a state-owned enterprise (SOE) with 98.72% of share ownership, and the remaining 1.28% is controlled by PT Pertamina Pedeve Indonesia.

Klasifikasi Pemegang Saham dan Komposisi Kepemilikan Saham [102-5]

Classification of Shareholders and Share Ownership Composition

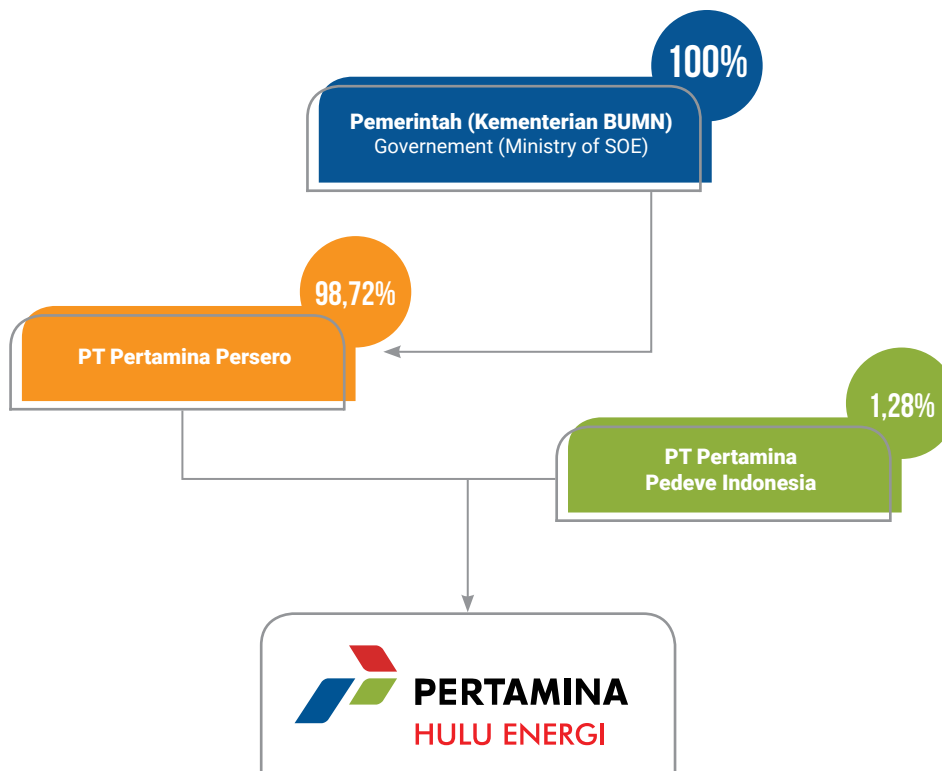
Pemegang Saham Shareholders	Klasifikasi Classification	Jumlah Lembar Saham Number of Shares	Nilai Per Lembar Saham (Rp) Value Per Share Stock	Persentase Kepemilikan Percentage of Ownership	Jumlah Modal Disetor (Rp) Amount of Paid-in Capital
PT Pertamina (Persero)	Institusi Lokal (Badan Usaha Milik Negara) Local Institution (State-Owned Enterprise)	197.440.000	2.500	98,72%	493.600.000.000
PT Pertamina Pedeve Indonesia	Institusi Lokal, Anak Usaha PT Pertamina (Persero) Local Institution, Subsidiary of PT Pertamina (Persero)	2.560.000	2.500	1,28%	6.400.000.000
Jumlah Total		200.000.000	5.000	100%	500.000.000.000

INFORMASI KOMPOSISI PEMEGANG SAHAM, PEMEGANG SAHAM UTAMA DAN PENGENDALI

Information on Shareholder Composition, Majority Shareholders and Controlling Shareholders

Struktur Pemegang Saham Utama dan Pengendali Perseroan

The Structure of The Company's Majority and Controlling Shareholders



KEPEMILIKAN SAHAM OLEH DEWAN KOMISARIS DAN DIREKSI

Saham PT Pertamina Hulu Energi dimiliki oleh PT Pertamina (Persero) dan PT Pertamina Pedeve Indonesia. Direktur dan Dewan Komisaris tidak memiliki saham langsung dan saham tidak langsung PT Pertamina Hulu Energi.

KRONOLOGI PENCATATAN SAHAM (TERMASUK PRIVATE PLACEMENT) DAN/ATAU PENCATATAN SAHAM DARI AWAL PENERBITAN SAMPAI DENGAN AKHIR TAHUN BUKU

Sampai akhir tahun 2020, PT Pertamina Hulu Energi (PHE) tidak pernah mencatatkan maupun mendaftarkan saham pada bursa efek manapun. Oleh sebab itu, Laporan ini tidak dapat menyajikan informasi terkait

SHARE OWNERSHIP BY THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

PT Pertamina Hulu Energi shares are owned by PT Pertamina (Persero) and PT Pertamina Pedeve Indonesia. The Board of Directors and Commissioners do not own PT Pertamina Hulu Energi direct and indirect share.

CHRONOLOGY OF SHARE ISSUANCE (INCLUDING PRIVATE PLACEMENT) AND/OR SHARE LISTING AT THE BEGINNING OF ISSUANCE UNTIL THE END OF FISCAL YEAR

Until the end of 2020, PT Pertamina Hulu Energi (PHE) never recorded or listed shares in any stock exchange. Hence, this Report does not present information related to the chronology of share listing, year of share issuance,

INFORMASI KOMPOSISI PEMEGANG SAHAM, PEMEGANG SAHAM UTAMA DAN PENGENDALI

Information on Shareholder Composition, Majority Shareholders and Controlling Shareholders

kronologi pencatatan saham, tahun penerbitan saham, jumlah saham, nilai nominal dan harga penawaran dari awal pencatatan hingga akhir tahun buku, serta nama bursa efek di mana saham dicatatkan maupun didaftarkan.

KRONOLOGI PENERBITAN DAN/ATAU PENCATATAN EFEK LAINNYA DARI AWAL PENERBITAN SAMPAI DENGAN AKHIR TAHUN BUKU

Sampai akhir tahun 2020, PT Pertamina Hulu Energi (PHE) tidak pernah menerbitkan maupun mencatatkan obligasi ataupun instrumen keuangan lain yang diperdagangkan pada bursa efek. Dengan demikian Laporan ini tidak dapat menyajikan informasi terkait kronologi pencatatan efek lainnya, meliputi nama efek, tahun penerbitan, tanggal jatuh tempo, nilai penawaran dan peringkat efek.

number of shares, par value of share, stock price from initial listing up to the end of fiscal year, as well as names of stock exchange at which the shares were listed and registered.

CHRONOLOGY OF OTHER SECURITIES LISTING AND/OR ISSUANCE AT THE BEGINNING OF ISSUANCE UNTIL THE END OF FISCAL YEAR

Until the end of 2020, PT Pertamina Hulu Energi (PHE) never issued and listed bonds or other financial instruments traded in stock exchange. Therefore, this Report does not present any information related to the chronology of other securities listing, including name of security, year of issuance, maturity date, stock price, and securities rating.

AKSI KORPORASI

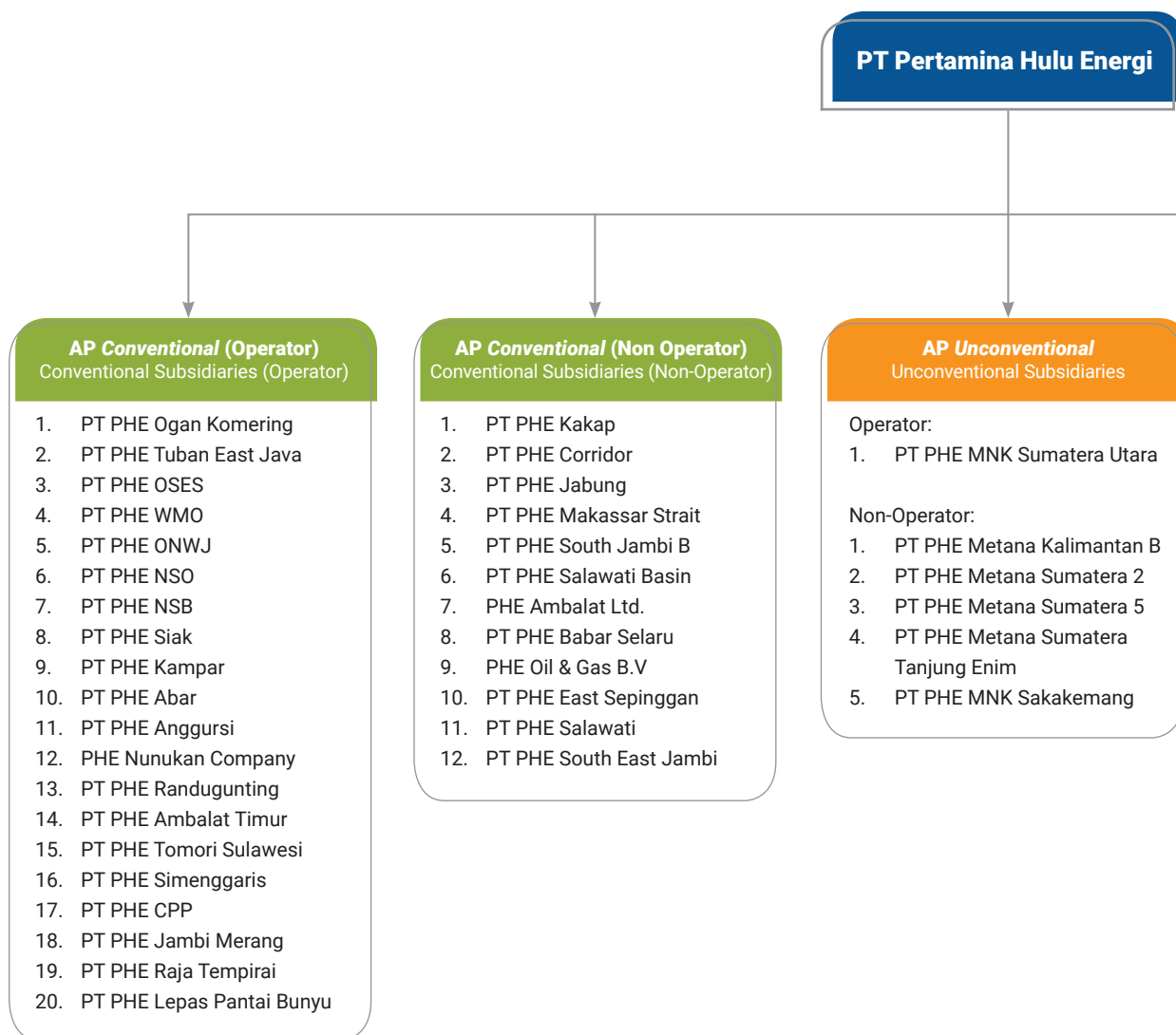
Corporate Action

Penunjukan Sebagai Pengelola Sementara Wilayah Kerja "B" tertanggal 17 November 2020, terhitung sejak tanggal 18 November 2020 paling lama sampai dengan tanggal 17 Mei 2021 atau sampai dengan tanggal efektif Kontrak Bagi Hasil WK "B" yang baru, Penunjukan pengelolaan sementara ini dalam rangka kelanjutan produksi minyak dan gas bumi dari WK "B" dan kelanjutan pengaliran gas kepada konsumen eksisting.

Appointment as Temporary Management for Working Area "B" dated 17 November 2020, starting from 18 November 2020, not later until May 17, 2021 or until the effective date of the new Production Sharing Contract Working Area "B", this temporary management appointment is in the context of continuation production of oil and gas from Working Area "B" and the continuation of the flow of gas to existing customers.

STRUKTUR GRUP PERUSAHAAN

Company Group Structure



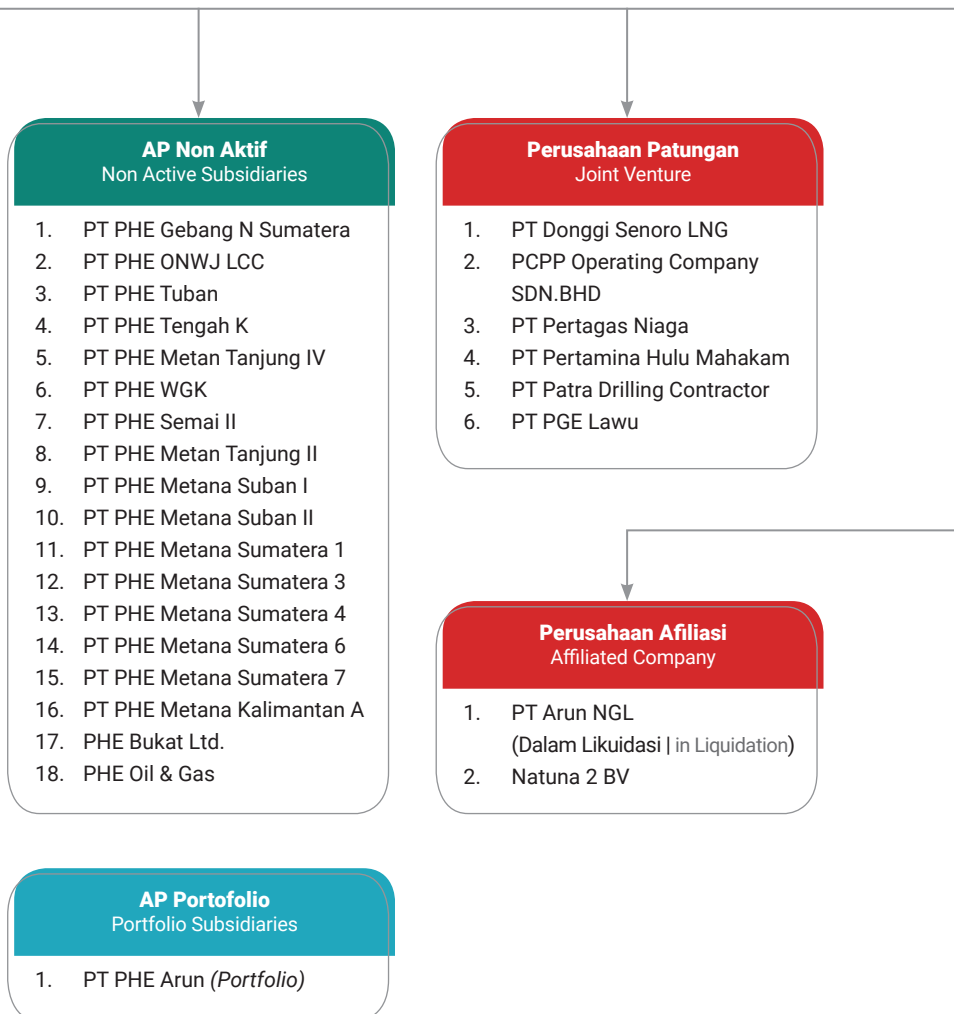
Daftar Anak Perusahaan, Perusahaan Patungan & Perusahaan Afiliasi PHE Tahun 2020

List of Subsidiary, Joint Venture & Affiliated Company of PHE in 2020

Anak Perusahaan (AP)	: 57
Subsidiaries (AP)	
• AP Berbadan Hukum Indonesia Indonesian Legal Entity Subsidiary	: 51
• AP Berbadan Hukum Luar Negeri Foreign Legal Entity Subsidiary	: 6
Perusahaan Patungan	: 6
Join Venture	
Perusahaan Afiliasi	: 2
Affiliated Company	

STRUKTUR GRUP PERUSAHAAN

Company Group Structure



ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

Anak Perusahaan

Subsidiaries

No	Deskripsi Description	Penjelasan Explanation
1	Nama Name	PT Pertamina Hulu Energi Tomori Sulawesi
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Senoro Toli Running the upstream oil and gas business in the Working Area (Block) Senoro Toli
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000, F : 021 2952 70 Kantor Operasi Operational Office Joint Operating Body Pertamina Medco E&P Tomori Sulawesi Menara Bidakara Lt.18 Jl. Gatot Subroto Kav. 71-73 Jakarta 12870 T : 021 8379 3101, 8379 3102, 8379 3345 F : 021 8379 3101
2	Nama Name	PT Pertamina Hulu Energi Simenggaris
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Simenggaris Running the upstream Oil and Gas business in the Working Area (Block) Simenggaris
	Status Operasional Operational Status	Beroperasi, Pengembangan Operating, Development
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office Joint Operating Body Pertamina Medco E&P Simenggaris Gedung The Energy Lt.26 SCBD Lot A 11A Jl. Jend. Sudirman Kav.52-53 Jakarta 12190 T : 021 2995 4000, 021 2995 4506 F : 021 2995 4983, 021 2996 5030
3	Nama Name	PT Pertamina Hulu Energi Coastal Plains Pekanbaru
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) CPP Running the upstream Oil and Gas business in the Working Area (Block) CPP
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office BOB Bumi Siak Pusako Menara Bank Danamon Lt. 20, Jl.Prof.Dr.Satrio Kav. EIV/6 Mega Kuningan, Jakarta 12950 T : 021 5799 1552 F : 021 5799 1553 www.bobcpp.co.id

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
4	Nama Name	PT Pertamina Hulu Energi Salawati	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> • PT Pertamina Hulu Energi: 99% • PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Salawati Running the upstream Oil and Gas business in the Working Area (Block) Salawati	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office Joint Operating Body Pertamina Petrochina Salawati Menara Kuningan Lt.17 Jl. HR Rasuna Said Blok X-7, Kav.5 T : 021 525 5491 F : 021 525 4915
5	Nama Name	PT Pertamina Hulu Energi Jambi Merang	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> • PT Pertamina Hulu Energi: 99% • PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Jambi Merang Running the upstream Oil and Gas business in the Working Area (Block) Jambi Merang	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
6	Nama Name	PT Pertamina Hulu Energi Raja Tempirai	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> • PT Pertamina Hulu Energi: 99% • PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Raja/Pendopo Running the upstream Oil and Gas business in the Working Area (Block) (Blok) Raja/ Pendopo	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
7	Nama Name	PT Pertamina Hulu Energi Ogan Komering	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Ogan Komering Running the upstream Oil and Gas business in the Working Area (Block) Ogan Komering	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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8	Nama Name	PT Pertamina Hulu Energi Tuban East Java	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Tuban Running the upstream Oil and Gas business in the Working Area (Block) Tuban	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
9	Nama Name	PT Pertamina Hulu Energi OSES	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) South East Sumatera Running the upstream Oil and Gas business in the Working Area (Block) South East Sumatera	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation
10	Nama Name	PT Pertamina Hulu Energi Metana Sumatera 1
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Muara Enim I Running the upstream Oil and Gas business in the Working Area (Block) Muara Enim I
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
11	Nama Name	PT Pertamina Hulu Energi Metan Tanjung II
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Muara Enim I Running the upstream Oil and Gas business in the Working Area (Block) Muara Enim I
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
12	Nama Name	PT Pertamina Hulu Energi Metana Suban I
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Suban I Running the upstream Oil and Gas business in the Working Area (Block) Suban I
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
13	Nama Name	PT Pertamina Hulu Energi Metana Suban II	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Suban II Running the upstream Oil and Gas business in the Working Area (Block) Suban II	
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
14	Nama Name	PT Pertamina Hulu Energi Metana Sumatera 3	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,5% PT Pertamina Hulu Energi Arun: 0,5% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Air Benakat I Running the upstream Oil and Gas business in the Working Area (Block) Air Benakat I	
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
15	Nama Name	PT Pertamina Hulu Energi Metana Sumatera 4	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Muara Enim III Running the upstream Oil and Gas business in the Working Area (Block) Muara Enim III	
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
16	Nama Name	PT Pertamina Hulu Energi Metana Sumatera 6	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,5% PT Pertamina Hulu Energi Arun: 0,5% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Air Benakat II Running the upstream Oil and Gas business in the Working Area (Block) Air Benakat II	
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
17	Nama Name	PT Pertamina Hulu Energi Metana Sumatera 7	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,5% PT Pertamina Hulu Energi Arun: 0,5% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Air Benakat III Running the upstream Oil and Gas business in the Working Area (Block) Air Benakat III	
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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18	Nama Name	PT Pertamina Hulu Energi MNK Sumatera Utara	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,5% PT Pertamina Hulu Energi Arun: 0,5% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) MNK Sumbagut Running the upstream Oil and Gas business in the Working Area (Block) MNK Sumbagut	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
19	Nama Name	PT Pertamina Hulu Energi West Madura Offshore	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) West Madura Offshore Running the upstream Oil and Gas business in the Working Area (Block) West Madura Offshore	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 17, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7598 F : 021 2935 2277</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 17, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7598 F : 021 2935 2277		
20	Nama Name	PT Pertamina Hulu Energi Offshore North West Java	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) ONWJ Running the upstream Oil and Gas business in the Working Area (Block) ONWJ	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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21	Nama Name	PT Pertamina Hulu Energi NSO	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) North Sumatera Offshore Running the upstream Oil and Gas business in the Working Area (Block) North Sumatera Offshore	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 17, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7598 F : 021 2935 2277</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
22	Nama Name	PT Pertamina Hulu Energi NSB	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,5% PT Pertamina Hulu Energi Arun: 0,5% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) B Running the upstream Oil and Gas business in the Working Area (Block) B	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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23	Nama Name	PT Pertamina Hulu Energi Siak	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Siak Running the upstream Oil and Gas business in the Working Area (Block) Siak	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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24	Nama Name	PT Pertamina Hulu Energi Kampar	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Kampar Running the upstream Oil and Gas business in the Working Area (Block) Kampar	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
25	Nama Name	PT Pertamina Hulu Energi Abar	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Abar Running the upstream Oil and Gas business in the Working Area (Block) Abar	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td style="width: 50%;"></td> </tr> </table>	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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26	Nama Name	PT Pertamina Hulu Energi Anggursi	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Anggursi Running the upstream Oil and Gas business in the Working Area (Block) Anggursi	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td style="width: 50%;"></td> </tr> </table>	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086			
27	Nama Name	Pertamina Hulu Energi Nunukan Company	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 100% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Nunukan Running the upstream Oil and Gas business in the Working Area (Block) Nunukan	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	Kantor Pusat Head Office Pertamina Hulu Energi Nunukan Company Antam Office Park Tower B, Level 17-18 Jl. Letjend TB Simatupang No. 1 Jakarta Selatan- 12530 T : 021-29712200 F : 021-29634977 <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td style="width: 50%;"></td> </tr> </table>	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
28	Nama Name	PT Pertamina Hulu Energi Randugunting	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Randugunting Running the upstream Oil and Gas business in the Working Area (Block) Randugunting	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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29	Nama Name	PT Pertamina Hulu Energi Ambalat Timur	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) East Ambalat Running the upstream Oil and Gas business in the Working Area (Block) East Ambalat	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
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30	Nama Name	PT Pertamina Hulu Energi Metana Sumatera 2	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Muara Enim Running the upstream Oil and Gas business in the Working Area (Block) Muara Enim	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation
31	Nama Name	PT Pertamina Hulu Energi Metana Sumatera 5
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Muara Enim II Running the upstream Oil and Gas business in the Working Area (Block) Muara Enim II
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
32	Nama Name	PT Pertamina Hulu Energi Metana Kalimantan A
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Sangatta I Running the upstream Oil and Gas business in the Working Area (Block) Sangatta I
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
33	Nama Name	PT Pertamina Hulu Energi Metana Kalimantan B
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Sangatta II Running the upstream Oil and Gas business in the Working Area (Block) Sangatta II
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation
34	Nama Name	PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Tanjung Enim Running the upstream Oil and Gas business in the Working Area (Block) Tanjung Enim
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
35	Nama Name	PT Pertamina Hulu Energi Kakap
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Kakap Running the upstream Oil and Gas business in the Working Area (Block) Kakap
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
36	Nama Name	PT Pertamina Hulu Energi Corridor
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Corridor Running the upstream Oil and Gas business in the Working Area (Block) Corridor
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
37	Nama Name	PT Pertamina Hulu Energi Jabung	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Jabung Running the upstream Oil and Gas business in the Working Area (Block) Jabung	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
38	Nama Name	PT Pertamina Hulu Energi Makassar Strait	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Makassar Strait Running the upstream Oil and Gas business in the Working Area (Block) Makassar Strait	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
39	Nama Name	PT Pertamina Hulu Energi South Jambi B	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) South Jambi B Running the upstream Oil and Gas business in the Working Area (Block) South Jambi B	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
40	Nama Name	PT Pertamina Hulu Energi Salawati Basin	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Kepala Burung Running the upstream Oil and Gas business in the Working Area (Block) Kepala Burung	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
41	Nama Name	PT Pertamina Hulu Energi West Glagah Kambuna	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) West Glagah Kambuna Running the upstream Oil and Gas business in the Working Area (Block) West Glagah Kambuna	
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		
42	Nama Name	PT Pertamina Hulu Energi Semai II	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Semai II Running the upstream Oil and Gas business in the Working Area (Block) Semai II	
	Status Operasional Operational Status	Non Aktif (<i>Production Sharing Contract (PSC)</i> sudah berakhir) Non-active (<i>Production Sharing Contract (PSC)</i> is over)	
	Alamat Address	<table border="0"> <tr> <td>Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> <td>Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086</td> </tr> </table>	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086		

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation
43	Nama Name	Pertamina Hulu Energi Ambalat Ltd.
	Persentase Kepemilikan Saham Ownership Percentage	PT Pertamina Hulu Energi: 100%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Ambalat Running the upstream Oil and Gas business in the Working Area (Block) Ambalat
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration
	Alamat Address	Kantor Pusat Head Office Estera Services (Bermuda) Limited Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
44	Nama Name	Pertamina Hulu Energi Bukit Ltd.
	Persentase Kepemilikan Saham Ownership Percentage	PT Pertamina Hulu Energi: 100%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Bukit Running the upstream Oil and Gas business in the Working Area (Block) Bukit
	Status Operasional Operational Status	Non Aktif (Wilayah Kerja (Blok) dikembalikan ke Pemerintah) Non-active (The Working Area (Block) is returned to the Government)
	Alamat Address	Kantor Pusat Head Office Estera Services (Bermuda) Limited Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
45	Nama Name	PT Pertamina Hulu Energi Babar Selaru
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> • PT Pertamina Hulu Energi: 99,5% • PT Pertamina Hulu Energi Arun: 0,5%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Babar Selaru Running the upstream Oil and Gas business in the Working Area (Block) Babar Selaru
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
46	Nama Name	Pertamina Hulu Energi Oil & Gas	
	Persentase Kepemilikan Saham Ownership Percentage	PT Pertamina Hulu Energi: 100%	
	Bidang Usaha Line of Business	Pemegang saham Natuna 2 BV yang menjalankan usaha hulu migas di wilayah kerja (Blok) Natuna Sea A Shareholder of Natuna 2 BV which Running the upstream Oil and Gas business in the Working Area (Block) Natuna Sea A	
	Status Operasional Operational Status	Beroperasi, Produksi Operating, Production	
	Alamat Address	Kantor Pusat Head Office Corporate Agent Maples & Calder PO BOX 309 Ugland House, Grand Cayman KY1-1104, Cayman Island	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
47	Nama Name	PT Pertamina Hulu Energi East Sepinggan	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) East Sepinggan Running the upstream Oil and Gas business in the Working Area (Block) East Sepinggan	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
48	Nama Name	PT Pertamina Hulu Energi MNK Sakakemang	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Sakakemang Running the upstream Oil and Gas business in the Working Area (Block) Sakakemang	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation
49	Nama Name	PT Pertamina Hulu Energi Gebang N Sumatera
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Gebang Running the upstream Oil and Gas business in the Working Area (Block) Gebang
	Status Operasional Operational Status	Non Aktif (Wilayah Kerja (Blok) dikembalikan ke Pemerintah) Non-active (The Working Area (Block) is returned to the Government)
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office Joint Operating Body Pertamina EMP Gebang Ltd. Bakrie Tower Lt.27, Komplek Rasuna Epicentrum Jl.HR. rasuna Said – Jakarta, T : 021 29941530 F : 021 29941534 PT Pertamina Hulu Energi.pertamina.com
50	Nama Name	Pertamina Hulu Energi ONWJ LLC
	Persentase Kepemilikan Saham Ownership Percentage	PT Pertamina Hulu Energi: 100%
	Bidang Usaha Line of Business	-
	Status Operasional Operational Status	Non Aktif Non-active
	Alamat Address	Kantor Pusat Head Office Corporate Agent: 1209 Orange street Wilmington Delaware USA 19801 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
51	Nama Name	PT Pertamina Hulu Energi Metan Tanjung IV
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,9% PT Pertamina Hulu Energi Arun: 0,1%
	Bidang Usaha Line of Business	-
	Status Operasional Operational Status	Non Aktif Non-active
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation	
52	Nama Name	PT Pertamina Hulu Energi Tuban	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99,99% PT Pertamina Hulu Energi Arun: 0,01% 	
	Bidang Usaha Line of Business	-	
	Status Operasional Operational Status	Non Aktif Non-active	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
53	Nama Name	PT Pertamina Lepas Pantai Bunyu	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Maratua Running the upstream Oil and Gas business in the Working Area (Block) Maratua	
	Status Operasional Operational Status	Beroperasi, Eksplorasi Operating, Exploration	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
54	Nama Name	PT Pertamina Hulu Energi Tengah K	
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Geothermal Energy: 1% 	
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) Tengah Running the upstream Oil and Gas business in the Working Area (Block) Tengah	
	Status Operasional Operational Status	Non Aktif (Wilayah Kerja (Blok) dikembalikan ke Pemerintah) Non-active (The Working Area (Block) is returned to the Government)	
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086	Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation
55	Nama Name	PT Pertamina Hulu Energi Arun
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99.997% PT Pertamina Pedeve Indonesia: 0.003%
	Bidang Usaha Line of Business	Kepemilikan saham atas PT Arun NGL dan Anak Perusahaan PHE Share ownership of PT Arun NGL and PHE Subsidiaries
	Status Operasional Operational Status	Aktif, Portofolio Active, Portfolio
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
56	Nama Name	Pertamina Hulu Energi Oil & Gas B.V
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 100%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja Natuna Sea Blok A Running the upstream Oil and Gas business in the Working Area Natuna Sea Block A
	Status Operasional Operational Status	Aktif Active
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086
57	Nama Name	Pertamina Hulu Energi South East Jambi
	Persentase Kepemilikan Saham Ownership Percentage	<ul style="list-style-type: none"> PT Pertamina Hulu Energi: 99% PT Pertamina Hulu Energi Arun: 1%
	Bidang Usaha Line of Business	Menjalankan usaha hulu migas di Wilayah Kerja (Blok) South East Jambi Running the upstream Oil and Gas business in the Working Area (Block) South East Jambi
	Status Operasional Operational Status	Aktif Active
	Alamat Address	Kantor Pusat Head Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086 Kantor Operasi Operational Office PT Pertamina Hulu Energi Tower Lantai 25, Jl. TB Simatupang Kav.99 Jakarta Selatan 12520 T : 021 2954 7000 F : 021 2952 7086

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

Perusahaan Patungan

Join Venture

No	Deskripsi Description	Penjelasan Explanation
1	Nama Name	PT Donggi Senoro LNG
	Persentase Kepemilikan Saham Ownership Percentage	29%
	Bidang Usaha Line of Business	<i>Downstream</i> Downstream
	Status Operasional Operational Status	Beroperasi Operating
	Alamat Address	Kantor Pusat Head Office Sentral Selayan II Lt.13 Jalan Asia Afrika No.8 Senayan, Jakarta 10270 T : 021 5795 4140 F : 021 5795 4141
2	Nama Name	PCPP Operating Company SDN.BHD Mengelola Blok SK305 - Serawak, Malaysia
	Persentase Kepemilikan Saham Ownership Percentage	30%
	Bidang Usaha Line of Business	Minyak dan Gas Oil and Gas
	Alamat Address	Kantor Pusat Head Office Suite A. 16-1 Level 16 Hampshire Place Office 157 Hampshire 1 Jalan Mayang Sari 50450 Kuala Lumpur
3	Nama Name	PT Pertagas Niaga
	Persentase Kepemilikan Saham Ownership Percentage	1%
	Bidang Usaha Line of Business	<i>Downstream</i> Downstream
	Status Operasional Operational Status	Beroperasi Operating
	Alamat Address	Kantor Pusat Head Office Gedung Oil Center JL MH Thamrin Kav.55 Jakarta Pusat 10350 T : 021 3190 6825 F : 021 390 3630

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

No	Deskripsi Description	Penjelasan Explanation
4	Nama Name	PT Pertamina Hulu Energi Mahakam
	Persentase Kepemilikan Saham Ownership Percentage	0,07%
	Bidang Usaha Line of Business	<i>Upstream</i> Upstream
	Status Operasional Operational Status	Beroperasi Operating
	Alamat Address	Kantor Pusat Head Office Jalan Yos Sudarso No.1, Karang Jati, Mekar Sari, Balikpapan Tengah, Mekar Sari, Balikpapan Tengah, Kota Balikpapan, Kalimantan Timur 76111
5	Nama Name	PT Patra Drilling Contractor
	Persentase Kepemilikan Saham Ownership Percentage	0,04%
	Bidang Usaha Line of Business	<i>Drilling & Services</i> Drilling & Services
	Status Operasional Operational Status	Beroperasi Operating
	Alamat Address	Kantor Pusat Head Office Graha PDSI Jalan Matraman Raya No.87 Jakarta Timur 13140 T : 021 2995 5399 – 400 F : 021 2956 3148
6	Nama Name	PT Pertamina Geothermal Energy Lawu
	Persentase Kepemilikan Saham Ownership Percentage	1%
	Bidang Usaha Line of Business	<i>Geothermal</i> Geothermal
	Status Operasional Operational Status	Beroperasi Operating
	Alamat Address	Kantor Pusat Head Office Menara Cakrawala Lantai 11 Jalan MH Thamrin No.9 Jakarta Pusat 10340

ENTITAS ANAK & ASOSIASI

Subsidiary & Associates

Perusahaan Afiliasi

Affiliated Company

No	Deskripsi Description	Penjelasan Explanation
1	Nama Name	PT Arun NGL
	Persentase Kepemilikan Saham Ownership Percentage	Kepemilikan saham oleh PT Pertamina Hulu Energi Arun: 45% Share Ownership by PT Pertamina Hulu Energi Arun: 45%
	Bidang Usaha Line of Business	Minyak dan Gas Oil and Gas
	Status Operasional Operational Status	Dalam proses likuidasi In liquidation process
	Alamat Address	Kantor Pusat Head Office Office Wisma Nusantara, Jl. M.H. Thamrin No.59, RT.9/RW.5, Menteng, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10350
2	Nama Name	Natuna 2 BV
	Persentase Kepemilikan Saham Ownership Percentage	Kepemilikan saham oleh Pertamina Hulu Energi Oil & Gas: 50% Share Ownership by Pertamina Hulu Energi Oil & Gas: 50%
	Bidang Usaha Line of Business	Minyak dan Gas Oil and Gas
	Status Operasional Operational Status	Beroperasi Operating
	Alamat Address	Kantor Pusat Head Office Strawinskylaan 3127 8th Floor, 1077 ZX Amsterdam, Netherlands

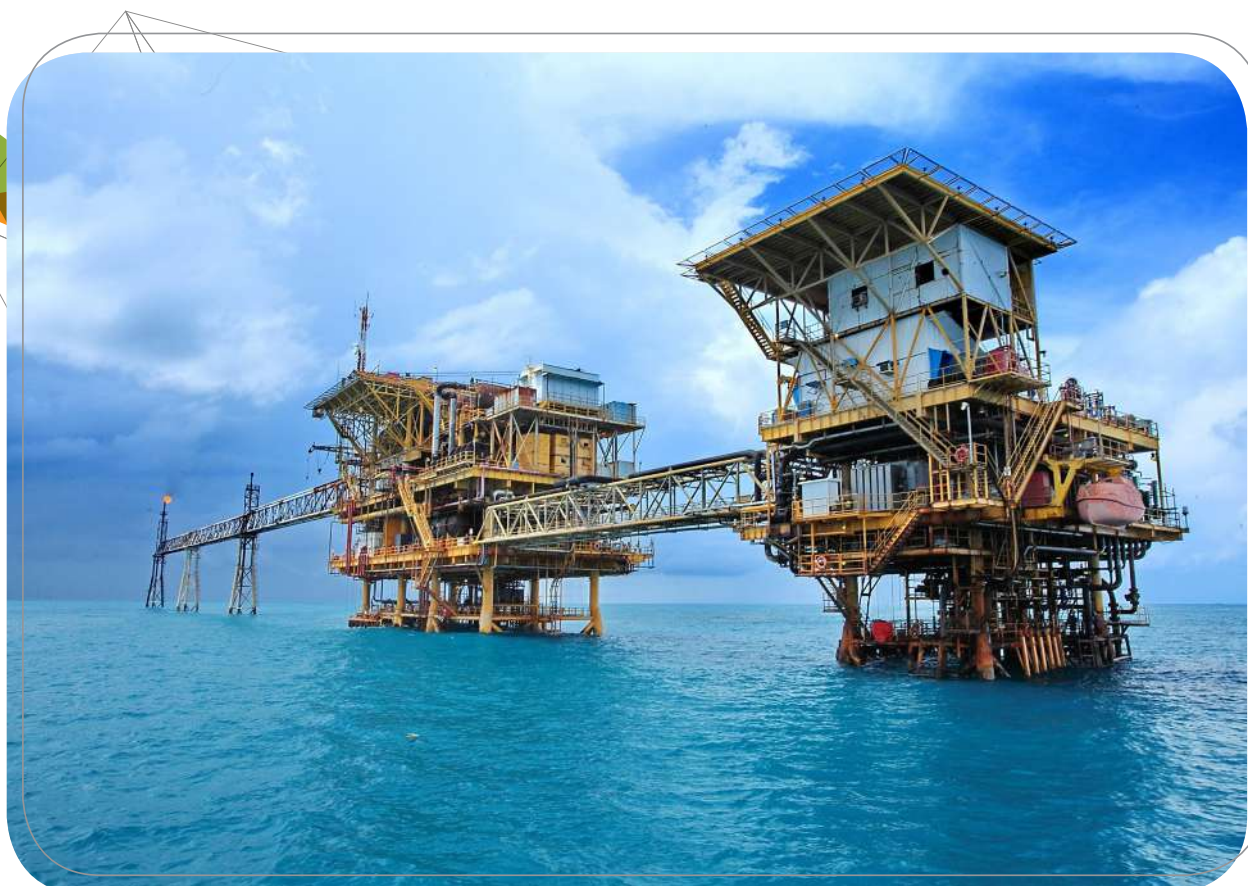
KEANGGOTAAN ASOSIASI [102-13]

Association Membership

PHE turut terlibat aktif menjadi anggota dalam beberapa asosiasi di Indonesia yang berkaitan dengan kegiatan dan bidang usaha minyak dan gas. Selama 2020, PHE tidak memberikan dana lain diluar pembayaran iuran anggota.

PHE is actively involved as a member in several associations in Indonesia which relates to oil and gas activities and business sectors. In 2020, PHE did not provide other funds besides payment of membership fees.

Nama Asosiasi Name of Association	Status dan Posisi Keanggotaan Status and Position of Membership	Lingkup Scope
Indonesia Petroleum Association	Anggota Member	Nasional National
Indonesia Gas Society	Anggota Member	Nasional National
Asosiasi Pengusaha Indonesia	Anggota Member	Nasional National



NAMA DAN ALAMAT LEMBAGA DAN/ATAU PROFESI PENUNJANG PASAR MODAL DAN KEGIATAN USAHA

Name and Address of Capital Market Institutions and/or Supporting Profession

PT Pertamina Hulu Energi (PHE) tidak dapat menyajikan informasi nama dan alamat BAE/pihak yang mengadministrasikan saham perusahaan dan nama dan alamat perusahaan pemeringkat efek, dikarenakan PHE merupakan Perseroan Terbatas yang tidak mencatatkan saham maupun menerbitkan efek lainnya pada bursa efek manapun, baik di dalam maupun di luar negeri. Namun demikian, PHE menjalin kerja sama dengan beberapa lembaga profesi untuk menunjang kegiatan usaha Perusahaan. Berikut ini adalah beberapa lembaga profesi yang bekerja sama dengan PHE selama tahun 2020:

PT Pertamina Hulu Energi (PHE) is unable to present information on names and addresses of the Registrar/parties administering company shares, and the names and addresses of securities rating company, as PHE is a Limited Liability Company that does not list shares or issue other securities in any stock exchange, both in the country and overseas. However, PHE establishes cooperation with several profession institutions to support the Company's business activities. The following is several profession institutions working together with PHE during 2020:

Kelembagaan Institutional	Nama Lembaga Institution Name	Jasa yang Diberikan Services Provided
Notaris Notary Public	<ul style="list-style-type: none"> • Marianne Vincentia Hamdani, SH Jl. Boulevard Raya Blok K4 No.3 Kelapa Gading Permai Jakarta Utara 14240 • Lenny Janis Ishak, SH Jl. Hanglekir IX No. 1 Kebayoran Baru Jakarta Selatan 12120 	<ul style="list-style-type: none"> • Pembuatan akta pendirian Perseroan Terbatas termasuk pengurusan SK Kemenhum & HAM RI dan BNRI. Making a deed of establishment of a limited company including the management of the Decree of the Ministry of Education and Human Rights and the BNRI. • Pembuatan Akta Risalah Acara Rapat (PKR) baik tentang perubahan Anggaran Dasar maupun bukan terkait Perubahan Anggaran Dasar, termasuk pengurusan SK Menhum & HAM RI dan BNRI. Making a Deed of Meeting Event Minutes (PKR) concerning amendments to the Articles of Association, including the management of Decree of the Decree & Human Rights Republic of Indonesia and BNRI. • Pembuatan Akta RUPS Tahunan. Making the Annual GMS Minutes of Deed. • Pengecekan Nama Perseroan yang akan didirikan. Checking the name of the company to be established. • Proses legalisasi dokumen terkait likuidasi dan legalisasi dokumen lainnya. Process of document legalization related to liquidation and legalization of other documents.
Kantor Akuntan Publik Public Accounting Firm	<ul style="list-style-type: none"> • Tanudiredja, Wibisana & Rekan (Member of Price Waterhouse Coopers) Plaza 89, Jl. HR Rasuna Said Kav X-7 No.6 Jakarta 12940 T: +62 21 5212901 F: +62 21 52905555 www.pwc.com/id • Purwantono, Sungkono, dan Surja (Member of Ernst & Young) Indonesia Stock Exchange Building, Tower 2, 7th Floor, Jl. Jend. Sudirman Kav. 52-53, DKI Jakarta 12190, Indonesia T: +62 21 52895000 www.ey.com 	<ul style="list-style-type: none"> • Atestasi. Attestation. • Advisory. Advisory.

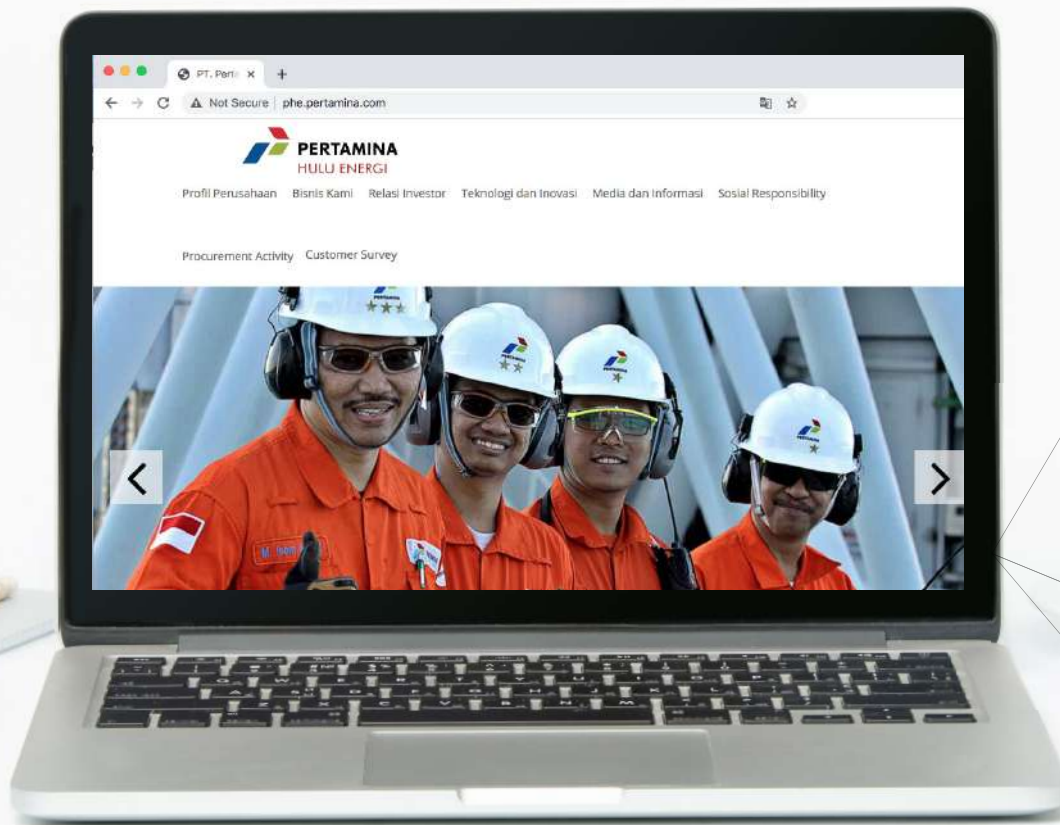
NAMA DAN ALAMAT LEMBAGA DAN/ATAU PROFESI PENUNJANG PASAR MODAL DAN KEGIATAN USAHA

Name and Address of Capital Market Institutions and/or Supporting Profession

Kelembagaan Institutional	Nama Lembaga Institution Name	Jasa yang Diberikan Services Provided
Konsultan Hukum Law Consultant	<ul style="list-style-type: none"> • Infinitem Law Office Blok B 11-12ab Jln. Dharmawangsa III, Kebayoran Baru • Kudri & Djamaris Attorney – Counsel At Law Mayapada Tower I 5th Floor Jl. Jend.Sudirman Kav.28Jakarta Selatan • Roosdiono & Partners The Energy Lt 32SCBD Lot 11A Jl. Jend Sudirman Kav. 52-53Jakarta • Herbert Smith Freehills 101 Collins Street Melbourne Vic 3000, Melbourne, Australia 	<ul style="list-style-type: none"> • Pendampingan saksi. Witness assistance. • <i>Legal Opinion.</i> Legal Opinion. • Penanganan Perkara Case handling.
Akuntan Negara State Accountants	<ul style="list-style-type: none"> • Badan Pengawas Keuangan dan Pembangunan Bidang Akuntan Negara State Accountant Sector Development and Finance Supervisory Agency Jl. Pramuka Nomor 33 Jakarta 13120 T: 021 858 4867, F: 021 85906404 	<ul style="list-style-type: none"> • <i>Assessment</i> Penerapan Tata Kelola Perusahaan yang Baik (GCG) PT PHE Tahun 2020. Assessment of the Implementation of PT PHE's Good Corporate Governance (GCG) in 2020. • <i>Review</i> atas pelaksanaan salah satu Perjanjian Jual Beli Gas antara Anak Perusahaan PHE dengan <i>customer</i>. Review of the implementation of one of the Gas Sale and Purchase Agreements between PHE Subsidiaries and the customer.
Agen Korporasi Corporate Agent	<ul style="list-style-type: none"> • Maples and Calder PO Box 309 Uglan House Grand Cayman KY1-1104 Cayman Islands T: +1 345 949 8066 F: +1 345 949 8080 www.maplesandcalder.com • CT Corporation The Corporation Trust Company 1209 Orange Street Wilmington, DE 19801 • Vistra Management Services (Netherlands) B.V. Herikerbergweg 88 1101CM Amsterdam The Netherlands T: +31 (0) 88 560 9950 F: +31 (0) 88 560 9960 Netherlands@vistra.com • Ocorion Services (Bermuda) Limited Victoria Place, 5th Floor, 31 Victoria Street PO Box HM 1624, Hamilton, Bermuda 	<ul style="list-style-type: none"> • Dokumen Korporasi Anak Perusahaan Berbadan Hukum Luar Negeri Corporation Document of Foreign Legal Subsidiaries

INFORMASI PADA WEBSITE PERUSAHAAN

Information on Company Website



Website yang dimiliki PT Pertamina Hulu Energi (PHE) menyediakan berbagai informasi terkait Perusahaan dan dapat diakses dengan mudah oleh pemangku kepentingan melalui phe.pertamina.com. Meskipun PHE bukan merupakan perusahaan terbuka (Tbk), tetapi PHE tetap menyalurkan informasi yang tersaji di dalam website perusahaan dengan memenuhi ketentuan Peraturan Otoritas Jasa Keuangan (POJK) No. 8/POJK.4/2015 tanggal 25 Juni 2015 Tentang Situs Web Emiten Atau Perusahaan Publik. Berdasarkan peraturan tersebut, informasi dalam *website* Perusahaan telah mencakup:

1. Informasi Umum Emiten atau Perusahaan Publik;
2. Informasi bagi Pemodal atau Investor;
3. Informasi Tata Kelola Perusahaan; dan
4. Informasi Tanggung Jawab Sosial Perusahaan.

The website owned by PT Pertamina Hulu Energi (PHE) provides various information related to the Company, and it can be easily accessed by the stakeholders through phe.pertamina.com. Although PHE is not a public company (Tbk), PHE continues to align the presented information on the website with the provisions in the Financial Services Authority Regulation (POJK) Number 8/POJK.4.2015 of 25 June 2015 concerning the Issuer or Public Company Website. According to the regulation, the information on the Company website has included the following:

1. General Information of Issuers or Public Companies;
2. Information for Investors;
3. Information on Corporate Governance; and
4. Information on Corporate Social Responsibility.

INFORMASI PADA WEBSITE PERUSAHAAN

Information on Company Website

Peta Situs www.phe.pertamina.com | Sitemap www.phe.pertamina.com

Profil Perusahaan Company Profile	Siapa Kami About Us		
	Visi, Misi dan Nilai-nilai Kami Our Vision, Mission and Values		
	Strategi Perusahaan Company Strategy		
	Pimpinan Kami Our Leaders	Dewan Komisaris Board of Commissioners	
		Direksi Board of Directors	
	Kegiatan Kami Our activities	Upstream (Eksplorasi, Pengembangan, Operasi & Produksi) Upstream (Exploration, Development, Operation and Production)	
	Komite Perusahaan Committee of the Company		
Tata Nilai Perusahaan Corporate Values			
Bisnis Kami Our Business	Produksi Minyak Oil Production		
	Produksi Gas Gas Production		
	Daftar Pembeli List of Buyers		
Relasi Investor Investor Relations	Portofolio PHE PHE Portfolio		
	Pola Bisnis PHE PHE Business Pattern		
	Laporan Tahunan Terintegrasi Integrated Annual Report		
	RUPS General Meeting of Shareholders		
	Pemegang Saham Shareholders		
	Penghargaan Awards		
	Prospek Perusahaan Company Prospects		
	Laporan Keuangan Financial Statement	Kinerja Keuangan Financial Performance	
	Posisi Keuangan Financial Position		
Teknologi dan Inovasi Technology and Innovation	Teknologi Hulu Migas Upstream Oil and Gas Technology		
	CIP Program dan Paten CIP Program and Patent		
Media dan Informasi Media and Information	Energi PHE PHE Energy		
	Berita PHE PHE News		
	PHE Siaga Covid-19 PHE Covid-19 Alert	Berita Kegiatan Activity News	
		Infografis Infographics	
		Gallery Gallery	
Video Video			
Sosial Media PHE PHE Social Media			
Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility	Keanekaragaman Hayati Biodiversity	Program Kehati Kehati Program	
		Laporan Status Kehati Biodiversity Status Report	
		Inovasi Innovation	
		Publikasi Publication	
E-Procurement E-Procurement			
Customer Survey Customer Survey			

INFORMASI PADA WEBSITE PERUSAHAAN

Information on Company Website

Kesesuaian Informasi Website Perusahaan dengan POJK No. 8/POJK.4/2015

Adjustment of the Company Website Information with POJK No. 8/POJK.4/2015

Informasi yang Diminta Requested Information	Kesesuaian dan Navigasi Pencarian Adjustment and Search Navigation
Informasi pemegang saham sampai dengan akhir individu Information on shareholders up to the latest individual ownership	Ada Available Navigasi Navigation : Relasi Investor > Laporan Tahunan Terintegrasi atau Pemegang Saham Investor Relations > Integrated Annual Report or Shareholders
Kode Etik Code of Conduct	Ada Available Navigasi Navigation : Relasi Investor > Laporan Tahunan Terintegrasi (Kode Etik menjadi bagian dari Laporan Tahunan Terintegrasi) Investor Relations > Integrated Annual Report (The Code of Conduct is the part of the Integrated Annual Report)
Informasi Rapat Umum Pemegang Saham paling kurang meliputi bahan mata acara yang dibahas, ringkasan risalah RUPS dan informasi tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan Information on General Meeting of Shareholders (GMS) at the least includes agenda in GMS, summary of GMS minutes, and important dates, namely GMS announcement date, GMS notification date, GMS date, and date of the GMS minutes of meeting announced	Ada Available Navigasi Navigation : Relasi Investor > Laporan Tahunan Terintegrasi (Materi RUPS menjadi bagian dari Laporan Tahunan Terintegrasi) Investor Relations > Integrated Annual Report (GMS Material is the part of the Integrated Annual Report)
Laporan Keuangan Tahunan terpisah (5 tahun terakhir) Separated Yearly Financial Statement (the last 5 years)	Ada Available Navigasi Navigation : Relasi Investor > Laporan Tahunan Terintegrasi (Materi Laporan Keuangan Tahunan menjadi bagian dari Laporan Tahunan Terintegrasi) Investor Relations > Integrated Annual Report (Financial Statement Material is the part of the Integrated Annual Report)
Profil Dewan Komisaris dan Direksi Profile of Board of Commissioners and Board of Directors	Ada Available Navigasi Navigation : Relasi Investor > Laporan Tahunan Terintegrasi (Profil Dewan Komisaris dan Direksi menjadi bagian dari Laporan Tahunan Terintegrasi) Investor Relations > Integrated Annual Report (Profile of Board of Commissioners and Board of Directors is the part of the Integrated Annual Report)
Piagam Dewan Komisaris, Komite-komite dan Internal Audit Charters of Board of Commissioners, Board of Directors, Committees and Internal Audit	Ada Available Navigasi Navigation : Relasi Investor > Laporan Tahunan Terintegrasi (Piagam Dewan Komisaris, Komite-komite dan Internal Audit menjadi bagian dari Laporan Tahunan Terintegrasi) Investor Relations > Integrated Annual Report (Charters of Board of Commissioners, Committees and Internal Audit is the part of the Integrated Annual Report)

SUMBER DAYA MANUSIA

Human Capital

Perseroan menyadari bahwa tersedianya Sumber Daya Manusia ("SDM") yang berkualitas, profesional, terstruktur dan sesuai dengan kebutuhan Perseroan menjadi salah satu faktor penentu keberlangsungan bisnis Perseroan di masa depan. Oleh karenanya, Perseroan secara konsisten dan berkala merancang strategi pengembangan SDM yang tepat agar senantiasa dapat menghasilkan bibit-bibit karyawan yang berkualitas unggul dan berkompentensi tinggi.

The Company realizes that having quality, professional, and structured Human Capital that meets the Company's needs has become one of the key factors in the Company's future business sustainability. Therefore, the Company consistently and periodically designs the best HC development strategies in order to continually produce high quality, excellent employees who are highly competent.

REALISASI PENGELOLAAN SDM TAHUN 2020

Realisasi pengelolaan SDM PHE tahun 2020 dapat dilihat pada tabel berikut :

HC MANAGEMENT REALIZATION IN 2020

Realization of HC Management in 2020 can be seen in the following table :

Bidang Pengelolaan Development Subject	Realisasi Kegiatan Activities Realization	Target Targets
Pengelolaan Organisasi Organization Management	<ol style="list-style-type: none"> 1. Penyusunan Organisasi. Organizational Arrangement. 2. Penetapan Service Level Agreement. Determination of Service Level Agreement 3. Internalisasi Tata Nilai AKHLAK dan Budaya Perusahaan. Akhlak Values And Corporate Culture Internalization. 	<ol style="list-style-type: none"> 1. Penyusunan Proses Bisnis & Organisasi dalam rangka transformasi Subholding Upstream. Preparation of Business & Organizational Processes for Upstream Subholding transformation. 2. Layanan Fungsi Human Capital. Human Capital Function Services. 3. Seluruh Pekerja PHE dan Anak Perusahaan. EAll employees of PHE and Subsidiaries.
Pengelolaan Talenta Organization Management	<ol style="list-style-type: none"> 1. Penetapan Matrix Pembelajaran. Determination of Learning Matrix. 2. Pengisian posisi untuk posisi kritis. Filling positions for Critical Positions. 3. Talent Promotion Rate. Talent Promotion Rate 	<ol style="list-style-type: none"> 1. Seluruh Skill Group. All Skill Group. 2. Pengisian sebanyak 90,5% posisi kritis. Fulfilling as much as 90.5% of critical positions. 3. Proses promosi pekerja dalam talent pool sebanyak 16.59% dari seluruh populasi talent pool. Employee promotion processes in Talent pool is" 16.59% from all talent pool population.
Pengelolaan Reward & Hubungan Industrial Management of Reward & Industrial Relations	<ol style="list-style-type: none"> 1. Harmonisasi benefit. Benefit harmonization. 2. Implementasi perubahan jadwal kerja di masa pandemi. Implementation of changes to work schedules during a pandemic condition. 3. Kajian Harmonisasi Remunerasi. Remuneration Harmonization Review. 	<ol style="list-style-type: none"> 1. Standarisasi benefit PHE dan Anak Perusahaan PHE. PHE and PHE Subsidiaries benefit standardization. 2. Seluruh Lokasi Kerja PHE dan Anak Perusahaan. All Working Location at PHE and Subsidiaries. 3. Lingkungan Subholding Upstream. All Upstream Subholding Environment.
Pengelolaan Operasional dan Fasilitas SDM Management of Operations and HC Facilities	<ol style="list-style-type: none"> 1. Digitalisasi proses pengelolaan SDM. Digitization process of HC management. 2. Penyesuaian fasilitas kantor di masa pandemi. Adjustment of office Facilities during pandemic condition. 3. Harmonisasi Kontrak General Services. Harmonization of General Services Contract. 4. Kajian penyesuaian pengelolaan ruang dan fasilitas kantor terkait transformasi Subholding Upstream. Review on alignment of space management and office facilities related to Upstream Subholding transformation. 	<ol style="list-style-type: none"> 1. Implementasi aplikasi digital fungsi Human Capital termasuk aplikasi digital absensi. The implementation of Human Capital Function digital application include digital attendance application. 2. PHE dan Anak Perusahaan; PHE and Subsidiaries; 3. Kontrak terkait kendaraan ringan penumpang, sewa gudang dan jasa kebersihan Kantor. Contracts related to light vehicles, passengers, warehouse lease and Office cleaning service. 4. Lingkungan Subholding Upstream. All Upstream Subholding Environment.

SUMBER DAYA MANUSIA

Human Capital



PENGELOLAAN SDM TERKAIT TRANSFORMASI SUBHOLDING

Pengelolaan SDM di tahun 2020 dijalankan di dalam kerangka transformasi Subholding sebagaimana tertuang di dalam Surat Keputusan Direksi Pertamina No. Kpts-18/C00000/2020-S0 yang kemudian ditindaklanjuti dalam Surat Keputusan No. KPTS-19/C00000/2020-S0 Tentang Struktur Organisasi Dasar Subholding Upstream.

Untuk mendukung hal tersebut, maka dirasa perlu adanya restrukturisasi dalam Organisasi Pengelolaan SDM, yang mengedepankan beberapa aspek penting sebagai berikut:

- Pengelolaan *Shared Services Organization* (SSO) yang tersentralisasi.
- Perubahan *mindset* untuk menciptakan nilai tambah.
- Integrasi *Quality Management* dan *Knowledge Management* ke dalam Organisasi Pengelolaan SDM untuk memperkuat kapabilitas organisasi.
- Segregasi tanggung jawab yang lebih jelas antara aktivitas pengelolaan SDM strategis dan operasional.

HC MANAGEMENT RELATED TO SUBHOLDING TRANSFORMATION

Human Capital management in 2020 is carried out within the framework of Subholding transformation as stated in the Decree of Pertamina's Board of Directors No. Kpts-18/C00000/2020-S0 which was then followed up in Decree No. KPTS-19/C00000/2020-S0 About the Basic Organizational Structure of Upstream Subholding.

To support this, it's necessary to restructure the HC Management Organization, which puts several important aspects as follows:

- Centralized Shared Services Organization (SSO) management.
- Change in mindset to create added value.
- Integration of Quality Management and Knowledge Management into HC Management Organizations to strengthen organizational capabilities.
- Clear segregation of responsibilities between strategic and operational HC management activities.

SUMBER DAYA MANUSIA

Human Capital

Key Aspects of New Organization

Key Aspects of New Organization



STRUKTUR ORGANISASI PENGELOLAAN SDM

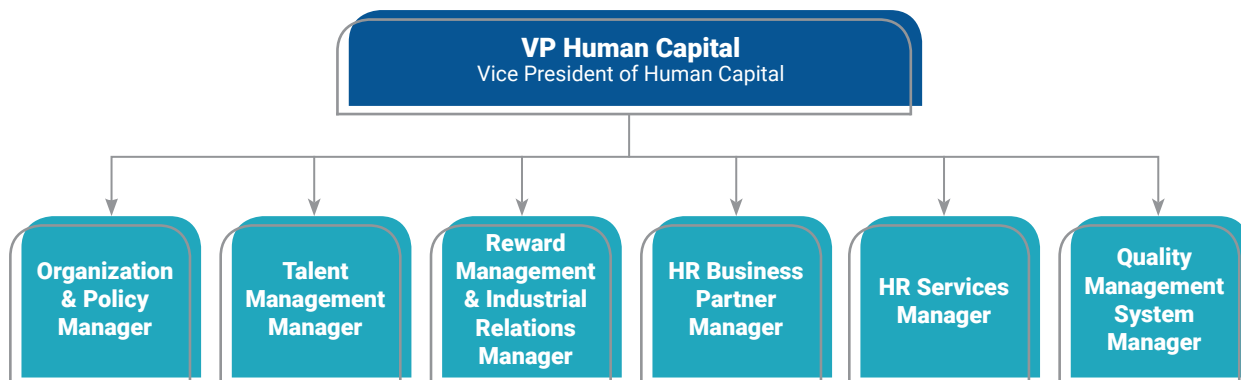
Pengelolaan SDM dilaksanakan oleh Fungsi Human Capital yang dipimpin Pejabat Perusahaan setingkat Vice President (VP) dan bertanggung jawab kepada Direktur Sumber Daya Manusia dan Penunjang Bisnis. Di tahun 2020 terdapat perubahan dalam struktur fungsi pengelola (merujuk pada Surat Keputusan Direksi PHE No. 011/PHE00000/2020-S8 tertanggal 30 September 2020). Hal ini dilakukan untuk mendukung transformasi Subholding Upstream yang pelaksanaannya dilakukan secara bertahap menuju implementasi *end state* (legal) di tahun 2021. Untuk itu, dalam menjalankan tugas dan tanggung jawabnya, VP Human Capital dibantu oleh 6 Manajer dengan pembagian tugas, tanggung jawab dan kewenangan masing-masing.

HC MANAGEMENT ORGANIZATIONAL STRUCTURE

HR management is carried out by the Human Capital function which is led by a Company Officer at the Vice President (VP) level and is responsible to the Director of Human Resources and Business Support. In 2020 there were changes in the structure of the management function (referring to the Decree of the Board of Directors of PHE No. 011 / PHE00000 / 2020-S8 dated September 30, 2020). This is done to support the transformation of the Subholding Upstream, which is carried out gradually towards the implementation of an end state (legal) in 2021. Therefore, in carrying out its duties and responsibilities, VP Human Capital is assisted by 6 Managers with their respective duties, responsibilities and authorities.

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BIAYA PENGELOLAAN SDM

Pengelolaan SDM pada tahun 2020 didukung realisasi dana sebesar Rp2.375,64 miliar. Jumlah tersebut naik 11,5% dibanding tahun 2019 yang mencapai Rp2.131,29 miliar. Kenaikan tersebut salah satunya dipicu oleh kenaikan bantuan fasilitas kesehatan yang diberikan oleh perusahaan kepada pekerja selama masa pandemi Covid-19.

Realisasi biaya pengelolaan SDM pada tahun 2020 digunakan untuk beberapa kegiatan. Salah satunya pendidikan dan pelatihan pekerja sebesar Rp7,66 miliar atau 0,32% dari total realisasi biaya pengelolaan SDM. Elemen terbesar adalah gaji & tunjangan dengan jumlah Rp2.157,98 miliar atau 90,84% dari total realisasi biaya pengelolaan SDM.

Realisasi Biaya Pengelolaan SDM (Rp miliar)

Realization of Human Capital Management Cost (Rp billion)

2020	2019	2018
2.375,64	2.131,29	1.797,20

HC MANAGEMENT COSTS

HC management in 2020 is supported by the realization of funds amounting to Rp2,375.64 billion. This number increased 11.5% compared to 2019 which reached Rp2,131.29 billion. One of the reasons for this increase was the increase in health facility assistance provided by companies to workers during the Covid-19 pandemic.

Realization of HC management costs in 2020 is used for several activities. One of them is employee education and training amounting to Rp7.66 billion or 0.32% of the total realized cost of managing human resources. The biggest elements are salaries & allowances with a total of Rp2,157.98 billion or 90.84% of the total realized HC management costs.

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Alokasi Biaya Pengelolaan SDM Tahun 2020

Allocation of Human Capital Management Cost in 2020

Kegiatan Activity	Biaya (Rp miliar) Cost (Rp billion)	%
Pendidikan dan Pelatihan Pekerja Employee Education and Training	7.66	0.32
Gaji & Tunjangan Salary & Allowance	2,157.98	90.84
Perjalanan Dinas Official Travel	13.41	0.56
Biaya Lainnya Other Costs	196.58	8.27
Jumlah Total	2,375.64	100

PENERAPAN TATA NILAI AKHLAK

Pada tahun 2020 Perseroan secara resmi telah menetapkan Tata Nilai atau Budaya Perusahaan yang baru yaitu AKHLAK. Proses transformasi budaya yang sebelumnya adalah 6C menjadi AKHLAK memerlukan sosialisasi agar budaya perusahaan yang baru dapat diterapkan dengan maksimal.

Untuk itu Perseroan telah melakukan berbagai program untuk menerapkan Budaya AKHLAK melalui antara lain:

- *Culture Artefact*;
- *Onboarding* AKHLAK;
- Lomba Video AKHLAK;
- *Digital Culture Artefact*;
- TGIF (*Talk Grow Inspire on Friday*);
- Survey Persepsi Tata Nilai AKHLAK; dan
- *Guideline Campaign & Publication* Subholding Upstream.

JUMLAH PEKERJA, PEKERJA LAIN DAN DATA PENGEMBANGAN KOMPETENSI PEKERJA

PHE menyajikan data jumlah pekerja dengan memisahkan antara pekerja PHE dengan pekerja lain yang bukan pekerja PHE berdasarkan kriteria GRI Standard yang digunakan dalam penulisan Laporan ini. Data terkait jumlah pekerja diperoleh dari Fungsi

AKHLAK VALUES IMPLEMENTATION

In 2020 the Company has officially established a new Corporate Values or Culture, namely AKHLAK. The process of cultural transformation from 6C to AKHLAK requires socialization so that the new corporate culture can be maximally implemented.

For this reason, the Company has carried out various programs to implementing the AKHLAK Culture through, among others:

- *Culture Artefact*;
- AKHLAK *Onboarding*;
- AKHLAK Video Competition;
- *Digital Culture Artefact*;
- TGIF (*Talk Grow Inspire on Friday*);
- AKHLAK Values Perception Survey; and
- *Guideline Campaign & Publication* Upstream Subholding.

NUMBER OF EMPLOYEES, OTHER EMPLOYEES AND DATA ON EMPLOYEE COMPETENCE DEVELOPMENT

PHE presents the data on number of employees by separating PHE's employees apart from other employees who are not PHE's employees based on the GRI Standard criteria applied in this Report. The data related to number of employees is obtained from the Human

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Human Capital. Data yang disajikan pada tabel dibawah ini tidak termasuk jumlah pekerja maupun pekerja lain pada Entitas Anak dan dikompilasi, serta diasumsikan berdasarkan organisasi SSO. **[102-8]**

Definisi pekerja PHE dalam laporan ini adalah pekerja yang bertugas di PHE dan Anak Perusahaan PHE. Sementara itu, pekerja lain yang dimaksud dalam laporan ini adalah pekerja dari PT Pertamina (Persero) dan Anak Perusahaan PT Pertamina (Persero) yang diperbantukan di lingkungan PHE dan Anak Perusahaan PHE.

Sampai akhir 2020, jumlah pekerja PHE menurun sebanyak 39 orang dari jumlah pekerja PHE tahun 2019. Penurunan jumlah pekerja ini disebabkan tidak adanya aktivitas akuisisi pekerja yang bersifat masif seperti alih kelola pada tahun sebelumnya.

Capital Function. The data presented in the table below excludes number of employees and other employees in Subsidiaries and is compiled, as well as is assumed to be based on the SSO organization.

The definition of PHE's employees in this report is employees who are assigned in PHE and PHE Subsidiaries. Meanwhile, other employees stated in this report are employees from PT Pertamina (Persero) and Subsidiaries of PT Pertamina (Persero) who are seconded to PHE and PHE Subsidiaries.

Until the end of 2020, the number of PHE's employees decreased by 39 from the number of PHE's employees in 2019. The decrease in the number of employees was due to the absence of massive employee acquisition activities such as transfer of management in the previous year.

Jumlah Pekerja PHE dan Pekerja Lain di PHE **[102-8]**

Number of PHE's Employees and Other Employees at PHE

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
Pekerja PHE PHE's Employees	1.856	375	1.880	385	1.784	372
Pekerja Lain Other Employees	144	23	148	24	136	22
Jumlah Total	2.000	398	2.028	409	1.920	394
	2.398		2.437		2.989	

Jumlah Pekerja PHE Berdasarkan Kontrak Kerja **[102-8]**

Number of PHE's Employees Based on Work Contract

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
Waktu Tidak Tertentu Unspecified Time	1.856	375	1.853	380	1.372	289
Waktu Tertentu Certain time	0	0	27	5	412	83
Jumlah Total	1.856	375	1.880	385	1.784	372
	2.231		2.265		1.754	

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Jumlah Pekerja Lain di PHE Berdasarkan Kontrak Kerja [102-8]

Number of Other Employees at PHE Based on Work Contract

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Male	Pria Male	Wanita Male
Waktu Tidak Tertentu Unspecified Time	144	23	148	24	135	22
Waktu Tertentu Certain time	0	0	0	0	1	0
Jumlah Total	144	23	184	24	136	22
	167		172		158	

Jumlah Pekerja PHE Berdasar Jam Kerja [102-8]

Number of PHE's Employees Based on Working Hours

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Male	Pria Male	Wanita Male
Penuh Waktu Full-time	1.856	375	1.880	385	1.784	372
Paruh Waktu Part-time	0	0	0	0	0	0
Jumlah Total	1.856	375	1.880	385	1.784	372
	2.231		2.265		2.156	

Keterangan | Note:

Pengertian penuh waktu adalah pekerja yang datang minimal lima hari kerja per minggu atau 40 jam per minggu
The definition of full-time refers to employees who come at a minimum of five working days per week or 40 hours per week.

Jumlah Pekerja Lain di PHE Berdasarkan Jam Kerja [102-8]

Number of Other Employees at PHE Based on Working Hours

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Male	Pria Male	Wanita Male
Penuh Waktu Full-time	144	23	148	24	136	22
Paruh Waktu Part-time	0	0	0	0	0	0
Jumlah Total	144	23	184	24	136	22
	167		172		158	

Keterangan | Note:

Pengertian penuh waktu adalah pekerja yang datang minimal lima hari kerja per minggu atau 40 jam per minggu
The definition of full-time refers to employees who come at a minimum of five working days per week or 40 hours per week.

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Jumlah Pekerja PHE dan Pekerja Lain untuk Masing-masing Level Organisasi [102-8]

Number of PHE's Employees & Other Employees for Each Organization Level

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Male	Pria Male	Wanita Male
Direksi Board of Directors	6	0	4	1	4	0
GM General Manager	6	0	8	0	9	0
VP Vice President	19	2	11	4	13	3
Advisor Advisor	16	0	14	0	17	2
Manager/Setara Manager/Equivalent	129	16	130	16	120	22
Ass. Manager/Setara Assistant Manager/Equivalent	172	46	405	52	159	33
Senior Staff Senior Staff	266	45	577	157	155	17
Staff Staff	1.386	289	879	179	1.050	276
Jumlah Total	2.000	398	2.028	409	1.527	353
	2.398		2.437		2.314	

Jumlah Pekerja PHE Untuk Masing-masing Tingkat Pendidikan [102-8]

Number of PHE's Employees for Each Level of Education

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Male	Pria Male	Wanita Male
Doktor (S3) Doctorate Degree	1	0	1	0	1	0
Pascasarjana (S2) Master Degree	380	78	376	72	295	59
Sarjana Bachelor Degree	979	258	1.118	287	947	267
Diploma IV Diploma IV	47	0	47	0	44	0
Diploma III Associate Degree	206	31	231	40	239	35
Diploma I & II Diploma I & II	12	2	14	3	17	3
SLTA Senior High School	230	6	238	7	235	8
SLTP Junior High School	1	0	2	0	4	0
SD Elementary	0	0	1	0	2	0
Jumlah Total	1.856	375	2.028	409	1.784	372
	2.231		2.437		2.156	

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Jumlah Pekerja Lain di PHE Untuk Masing-masing Tingkat Pendidikan [102-8]

Number of Other Employees at PHE for Each Level of Education

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
Doktor (S3) Doctorate Degree	1	0	0	0	0	0
Pascasarjana (S2) Master Degree	44	7	37	0	41	8
Sarjana Bachelor Degree	93	16	104	22	89	13
Diploma IV Diploma IV	0	0	0	0	0	0
Diploma III Associate Degree	5	0	5	2	2	1
Diploma I & II Diploma I & II	0	0	1	0	2	0
SLTA Senior High School	1	0	1	0	2	0
SLTP Junior High School	0	0	0	0	0	0
SD Elementary	0	0	0	0	0	0
Jumlah Total	144	23	148	24	136	22
	167		172		158	

Jumlah Pekerja PHE Berdasar Kelompok Usia [102-8]

Number of PHE's Employees Based on Age Groups

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
<= 30 Tahun <= 30 Years	158	27	223	44	179	34
31 - 40 Tahun 31 - 40 Years	761	193	806	199	682	187
41 - 50 Tahun 41 - 50 Years	588	107	600	112	477	93
>= 51 Tahun >= 51 Years	349	48	389	54	446	58
Jumlah Total	1.856	375	2.028	409	1.784	372
	2.231		2.437		2.156	

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Jumlah Pekerja Lain di PHE Berdasar Kelompok Usia [102-8]

Number of Other Employees at PHE Based on Age Groups

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
<= 30 Tahun <= 30 Years	39	2	38	3	26	2
31 - 40 Tahun 31 - 40 Years	27	12	29	7	25	4
41 - 50 Tahun 41 - 50 Years	35	5	31	7	22	7
>= 51 Tahun >= 51 Years	43	4	50	7	63	9
Jumlah Total	144	23	148	24	136	22
	167		172		158	

Jumlah Pekerja PHE dan Pekerja lain Untuk Masing-masing Anak Perusahaan [102-8]

Number of PHE Employees and Other Employees for Each Subsidiaries

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
PHE SSO	399	241	419	252	357	203
PHE	98	18	79	16	78	17
PHE ONWJ	436	42	453	41	471	45
PHE WMO	310	32	315	33	323	31
PHE Siak & Kampar	69	2	67	2	58	2
PHE Abar & Anggursi	11	0	13	0	15	0
PHE UH	3	0	5	0	7	0
PHE NSB & NSO	108	4	113	4	110	4
PHE Nunukan Company	16	6	19	6	16	5
PHE Randugunting *	-	-	-	-	7	1
PHE OK & Raja Tempirai	76	5	73	4	51	1
PHE OSES	287	33	285	34	406	83
PHE Tuban East Java & Randugunting	31	3	28	3	21	2
Jumlah Total	2.000	398	2.028	409	1.920	394
	2.398		2.437		2.314	

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PENGEMBANGAN KOMPETENSI KARYAWAN

PHE memberikan kesempatan yang sama bagi setiap pekerja PHE untuk meningkatkan kompetensi melalui kegiatan pendidikan dan pelatihan yang dilaksanakan setiap tahun. Fungsi Human Capital PHE menjadi penanggung jawab atas pelaksanaan pelatihan yang diadakan bagi setiap pekerja PHE.

PHE mengalokasikan dana untuk biaya pelatihan sebesar Rp35,08 miliar yang digunakan untuk mendukung kegiatan pengembangan kompetensi pekerja PHE dan Anak Perusahaan tahun 2020. Jumlah tersebut menurun dibandingkan biaya pelatihan yang disediakan untuk tahun 2019, yaitu sebesar Rp48,90 miliar. Penurunan tersebut disebabkan karena terdapat efisiensi biaya pelatihan, sehingga program pelatihan lebih ditujukan untuk pelatihan sertifikasi *mandatory* dan *license to operate*.

PHE menyediakan pekerja yang telah memiliki keahlian tertentu untuk mengadakan pelatihan internal, dengan tujuan menyetarakan kompetensi yang dimiliki oleh seluruh pekerja agar mendapatkan pelatihan yang sama dengan biaya yang lebih efisien, serta meningkatkan *sharing knowledge* di antara para pekerja. Sampai akhir tahun 2020, PHE memiliki 70 pekerja sebagai pemberi materi pelatihan, jumlah ini meningkat dibandingkan dengan tahun 2019.

PHE rutin menyertakan para pekerja untuk mengikuti pelatihan yang bersifat sertifikasi/*mandatory* sebagai bagian dari wujud kepatuhan pada regulasi yang menjadi *best practice* di bidang industri minyak dan gas bumi. Hal ini dilaksanakan sebagai bentuk dukungan nyata PHE pada upaya pencapaian Visi untuk menjadi perusahaan migas berstandar dunia.

EMPLOYEE COMPETENCE DEVELOPMENT

PHE provides equal opportunities for every employee to expand their competency through education and training organized annually. The Human Capital Function of PHE becomes the main entity in charge of training held for all PHE employees.

PHE allocated funds for training costs amounting to Rp35.08 billion which will be used to support the competency development activities of PHE employees and its Subsidiaries in 2020. This amount has decreased compared to the training costs for 2019, which was Rp48.90 billion. The decrease was due to the efficiency of training costs, so that training programs were more aimed at training in mandatory certification and licenses to operate.

PHE provides employees who have had certain skills for internal trainings, aiming to equal the existing competence held by all employees in order to obtain similar trainings with more efficient cost, as well as to increase the sharing knowledge among the employees. As of end 2020, PHE had 70 employees as providers of training materials, and this number has increased compared to 2019.

PHE continues to include employees to take part in certification/*mandatory* training as part of regulations that become best practices in the oil and gas industry. This was carried out as a form of support for efforts to achieve the PHE Vision to become a world-class oil and gas company.

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Selama tahun 2020, PHE telah mengikutsertakan 31.082 pekerja sebagai peserta pelatihan, dengan total jam pelatihan mencapai 173.404 jam. Total jam pelatihan tersebut menurun sebesar 46.916 jam dibandingkan tahun 2019 yaitu sebanyak 220.320 jam pelatihan. Hal ini disebabkan terdapatnya perubahan mekanisme perhitungan *learning hour* seperti *knowledge sharing* dimana di tahun 2019 man hour untuk setiap kegiatan *knowledge sharing* adalah 5 jam, sedangkan di tahun 2020 berubah menjadi 2 jam. [404-1]

During 2020, PHE has enrolled 31,082 employees as training participants, with total training hours reaching 173,404 hours. The total training hours decreased by 46,916 hours compared to 2019, which was 220,320 hours of training. This is due to changes in the learning hour calculation mechanism such as knowledge sharing, where in 2019 the man hour for each knowledge sharing activity is 5 hours, while in 2020 it changes to 2 hours.

Jumlah Jam Pelatihan Bagi Pekerja PHE dan Anak Perusahaan [404-1]

Total Training Hours for PHE and Subsidiaries' Employees

Uraian Description	2020		2019		2018	
	Pria Male	Wanita Female	Pria Male	Wanita Female	Pria Male	Wanita Female
PHE Kantor Pusat & SSO PHE Head Office & SSO	36.128	28.005	28.005	32.630	11.728	5.912
PHE Abar & Anggursi	1.260	0	820	0	488	0
PHE NSO NSB	6.916	264	3.610	3.840	32.912	96
PHE Nunukan Company	663	205	1.160	1.350	456	120
PHE ONWJ	32.359	4.967	11.870	12.940	22.608	1.408
PHE Jambi Merang	969	9.933	7.450	8.340	-	-
PHE Siak & Kampar	4.574	111	2.820	2.820	1.864	16
PHE UH	234	0	120	0	248	0
PHE WMO	18.261	2.618	12.740	13.990	15.826	1.312
PHE Tuban East Java	1.889	168	1.260	1.320	160	0
PHE Randugunting					952	104
PHE Ogan Komering					208	0
PHE Raja Tempirai	3.041	420	1.320	0	-	-
PHE OSES	18.050	2.369	18.650	19.920	3.280	328
Jumlah Total	124.344	49.060	94.450	125.870	90.730	9.296
	173.404		220.320		100.026	

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Jumlah Jam Pelatihan Bagi Pekerja PHE dan Anak Perusahaan [404-1]

Total Training Hours for PHE and Subsidiaries' Employees

Level Jabatan Position Level	Jenis Pelatihan Type of Training	Tujuan Pelatihan Training Objectives	Total Jam Pelatihan Total Training Hours
VP & GM Vice President & General Manager	Inhouse Training Inhouse Training	Functional/Technical Functional/Technical	1.023
		Soft Skills/Leadership Soft Skills/Leadership	154
	Public Training Public Training	Functional/Technical Functional/Technical	30
Manager & Sr. Manager Manager & Senior Manager	Inhouse Training Inhouse Training	Functional/Technical Functional/Technical	5.166
		HSSE HSSE	969
		Soft Skills/Leadership Soft Skills/Leadership	1.000
	Public Training Public Training	Functional/Technical Functional/Technical	330
		HSSE HSSE	110
		Soft Skills/Leadership Soft Skills/Leadership	430
Ass. Manager & Sr. Staff Assistant Manager & Senior Staff	Inhouse Training Inhouse Training	Functional/Technical Functional/Technical	23.324
		HSSE HSSE	3.029
		Soft Skills/Leadership Soft Skills/Leadership	6.901
	Public Training Public Training	Functional/Technical Functional/Technical	1.320
		HSSE HSSE	950
		Soft Skills/Leadership Soft Skills/Leadership	3.880
Staff Staff	Inhouse Training Inhouse Training	Functional/Technical Functional/Technical	70.659
		HSSE HSSE	9.504
		Soft Skills/Leadership Soft Skills/Leadership	25.771
	Public Training Public Training	Functional/Technical Functional/Technical	11.880
		HSSE HSSE	6.850
		Soft Skills/Leadership Soft Skills/Leadership	10

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Jenis Pelatihan Bagi Pekerja PHE

Type of Training for PHE's Employees

Jenis Pelatihan Type of Training	Board of Directors	SVP/VP/ GM	Manager	Asistant Manager	Senior Staff	Junior Staff	Jumlah	%
GGR	0	0	3	42	411	10	466	11.6
O&G Operation & Drilling	0	0	2	36	322	62	422	10.5
Technical Engineering	0	0	4	29	76	30	139	3.5
Corporate Planning, Strategic & Development	0	0	0	23	7	0	30	0.7
Economics & Business	0	0	0	0	12	0	12	0.3
Commercial & Marketing	0	0	0	22	41	0	63	1.6
HSSE, Quality & Medical	0	2	64	239	641	263	1209	30.1
Shipping/Logistic	0	0	0	0	1	0	1	0.0
Risk Management & Insurance	0	0	9	94	92	24	219	5.5
SCM	0	2	20	158	214	27	421	10.5
Banking, Finance, Accounting & Tax	0	0	6	24	76	5	111	2.8
Auditing & Internal Control	3	6	28	55	58	2	152	3.8
Global Insights	0	1	0	2	2	0	5	0.1
Human Capital & Leadership, etc	1	6	31	195	146	10	389	9.7
Legal & Regulatory	0	0	8	14	21	3	46	1.1
ICT & Digital	0	0	2	84	230	15	331	8.2
Jumlah Total	4	17	177	1017	2350	451	4016	100.0
%	0.1	0.4	4.4	25.3	58.5	11.2	100.0	

Sampai akhir tahun 2020, terdapat 3 bentuk pelatihan yang telah diselenggarakan oleh PHE dalam mendukung peningkatan kompetensi bagi para pekerja. Beragamnya bentuk pelatihan dan pengembangan kompetensi pekerja ini dilakukan untuk memenuhi tuntutan perkembangan teknikal dan juga non teknikal.

As of end 2020, there were 3 forms of training organized by PHE in order to support the competency development for the employees. The diverse forms of trainings and employee competence development were conducted to meet the demands of technical and non-technical advances.

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PERJANJIAN KERJA BERSAMA DAN PERATURAN PERUSAHAAN [102-41]

PHE membangun hubungan industrial dengan pekerja atas dasar saling percaya dan saling menghargai berdasarkan Undang-Undang No. 13 Tahun 2013 tentang Ketenagakerjaan. Perusahaan memberi kesempatan kepada setiap pekerja untuk menyatakan pendapat dan berserikat. Perusahaan juga menyadari pentingnya peran pekerja dalam membangun hubungan industrial, salah satunya dengan membentuk Lembaga Kerja Sama Bipartit. Lembaga ini merupakan wadah atau forum komunikasi yang terdiri atas unsur wakil Pekerja dan wakil Perusahaan. Salah satu fungsi Lembaga ini adalah untuk membahas hal-hal yang dibutuhkan dalam meningkatkan kinerja Perusahaan, serta meningkatkan keterlibatan Pekerja dalam kegiatan operasional, termasuk memberikan *input* untuk membuat kebijakan.

Selain LKS Bipartit, PHE telah memiliki serikat pekerja, yakni Organisasi Karyawan Pertamina Hari Esok (OK PHE) yang tercatat di Instansi Ketenagakerjaan pada tahun 2011. Hingga akhir tahun 2020 jumlah anggota OK PHE mencapai 1.451 Pekerja atau 60,5% dari total Pekerja sebanyak 2.398 orang. Salah satu fungsi Serikat Pekerja OK PHE adalah bertindak mewakili pekerja dalam setiap perundingan dengan manajemen, termasuk dalam membuat Perjanjian Kerja Bersama (PKB). PKB yang saat ini berlaku merupakan PKB periode 2019-2020 yang ditetapkan pada tahun 2018. [102-41]

Mengingat keberadaan PHE yang memiliki banyak Anak Perusahaan, maka PKB menjadi pedoman dan panduan bersama dalam melindungi hak dan syarat kerja seluruh pekerja PHE dan Anak Perusahaan guna menciptakan hubungan industrial yang harmonis antara Perusahaan dan pekerja. Penyusunan PKB juga menjadi bentuk dukungan PHE terhadap keberadaan OK PHE sebagai serikat pekerja bagi PHE dan Anak Perusahaan. Selama tahun 2020, tidak ada hal-hal yang menjadi penghalang bagi kebebasan berpendapat dan berserikat para pekerja. [407-1]

COLLECTIVE LABOR AGREEMENT AND THE COMPANY REGULATIONS

PHE establishes industrial relationships with the employees based on mutual trust and respect between the Company and Employees in accordance with the Law Number 13 of 2013 on Manpower. The Company gives opportunities to each employee for freedom of speech and association. The Company also realizes the importance of employees' role in building harmonious industrial relations, one of which is by forming Bipartite Cooperation Institution. This institution acts as a forum of communication, comprising representatives of Employees and Company. One of its functions is to discuss issues needed to increase the Company performance as well as to increase Employees involvement in producing recommendations as references for the Company in making policies.

Aside from the Bipartite Cooperation Institution (LKS Bipartit), PHE has already had a workers' union, the Organisasi Karyawan Pertamina Hari Esok (OK PHE), which was initially registered to the Labor Institution in 2011. As of end 2019, the number of OK PHE members reached 1,451 Employees or 60.5% of the total Employees, which was 2,398 people. One of the OK PHE functions is to act as a representative to employees in each negotiation with the management, including in preparing the Collective Labor Agreement (PKB). The currently effective PKB is the 2019-2020 PKB, which was stipulated in 2018.

Acknowledging the many Subsidiaries in PHE, hence PKB becomes the shared guidelines in safeguarding the rights and occupational requirements of PHE and Subsidiaries to create a harmonious industrial relations between the Company and employees. The preparation of PKB also becomes one of PHE's support to the existence of OK PHE as a workers' union for PHE and Subsidiaries. In 2020, there were no hindrances against freedom of speech and association for the employees.

SUMBER DAYA MANUSIA

Human Capital

KEBERAGAMAN PEJABAT PERUSAHAAN [405-1]

PHE berkomitmen untuk memberikan kesetaraan kesempatan bekerja yang sama bagi setiap karyawan, tanpa memandang latar belakang suku, agama, ras, afiliasi politik maupun keberagaman yang lain. PHE membuka peluang promosi jabatan yang dinilai berdasarkan kompetensi dan hasil penilaian kinerja setiap karyawan, sehingga menjamin adanya peluang yang sama bagi setiap karyawan yang memiliki kompetensi. Hal ini ditunjukkan melalui latar belakang para pejabat perusahaan yang berbeda mewakili keberagaman Indonesia.

DIVERSITY OF COMPANY OFFICERS

PHE is committed to provide equal opportunities to work for every employee, regardless of ethnicity, religion, race, political affiliation or other diversity. PHE opens opportunities for promotion that are assessed based on competency and the results of the performance appraisal of each employee, thereby ensuring equal opportunities for every competent employee. This is shown through the backgrounds of different company officials representing the diversity of Indonesia.

Keberagaman Pejabat Tata Kelola Berdasarkan Gender dan Kelompok Usia 2020

Diversity of Governance Officers Based on Gender and Age Group in 2020

Jabatan Position	Gender Gender		Kelompok Usia (tahun) Age Group (years)			
	Pria Male	Wanita Female	<= 30	31 - 40	41 - 50	>= 51
Direksi Board of Directors	6	0	0	0	0	6
VP Vice President	19	2	0	0	5	16
GM General Manager	6	0	0	0	0	6
Manager/Sr. Manager Manager/Senior Manager	129	16	0	7	75	63
Advisor/Sr. Advisor Advisor/Senior Advisor	16	0	0	0	2	14
Ass. Manager Assistant Manager	172	46	1	72	111	34
Senior Staff Senior Staff	266	45	0	104	141	66
Staff Staff	984	253	92	635	327	183
Non Staff Non-Staff	402	36	133	175	74	56
Jumlah Total	2.000	398	226	993	735	444



“Sepanjang tahun 2020, kontribusi PHE terhadap total *lifting* Migas PT Pertamina (Persero) memiliki kontribusi sebesar 30,33% atau sebesar 213.654 BOEPD.”

“Until 2020, PHE contribution on *lifting* of PT Pertamina (Persero) oil and gas has a contribution of 30.33% or amounting to 213,654 BOEPD.”

BAB 04 Chapter 04

ANALISA & DISKUSI

MANAJEMEN

Management Discussion
& Analysis

TINJAUAN UMUM

General Overview



TINJAUAN EKONOMI NASIONAL

Pandemi Covid-19 yang terjadi pada tahun 2020 menyebabkan penurunan aktivitas ekonomi dan konsumsi energi. Hal ini berdampak besar pada perekonomian nasional, serta juga pada aspek finansial dan operasional perusahaan-perusahaan energi, termasuk PT Pertamina (Persero). Dalam rangka mempertahankan kinerja finansial dan aktivitas operasional, perusahaan energi nasional ini terus mengupayakan langkah-langkah mitigasi dalam menghadapi *triple shocks*, yang berupa penurunan permintaan, depresiasi kurs, dan penurunan harga minyak.

Perekonomian Indonesia telah melewati titik terendah dan diperkirakan terjadi pemulihan ekonomi pada tahun 2021. Secara tahunan, Proyeksi GDP Indonesia berkisar antara -2% sampai dengan -1% untuk tahun 2020 karena masih kurangnya daya beli masyarakat, terbatasnya aktivitas bisnis dan produksi membuat ekonomi Indonesia masih tumbuh dalam teritori negatif. Sejalan dengan hal tersebut, kebutuhan energi primer tahun

NATIONAL ECONOMIC REVIEW

The Covid-19 pandemic that occurred in 2020 led to decrease in economic activity and energy consumption. This has big impact on the national economy, as well as in financial aspects and operations of energy companies, including PT Pertamina (Persero). In order to maintain financial performance and operational, national energy company continuously pursue mitigation measures to face triple shock, which is decrease demand, exchange rate depreciation, and falling oil prices.

Indonesian economy has passed its lowest point and estimated will recover in 2021. Annually, Indonesia's GDP projections range from between -2% to -1% for 2020 because lack of public purchasing power, limited activities business and production make Indonesian economy still growing in negative territory. In line with this, primary energy needs in 2020 is projected 16% lower than 2019, while in the long term energy needs

TINJAUAN UMUM

General Overview

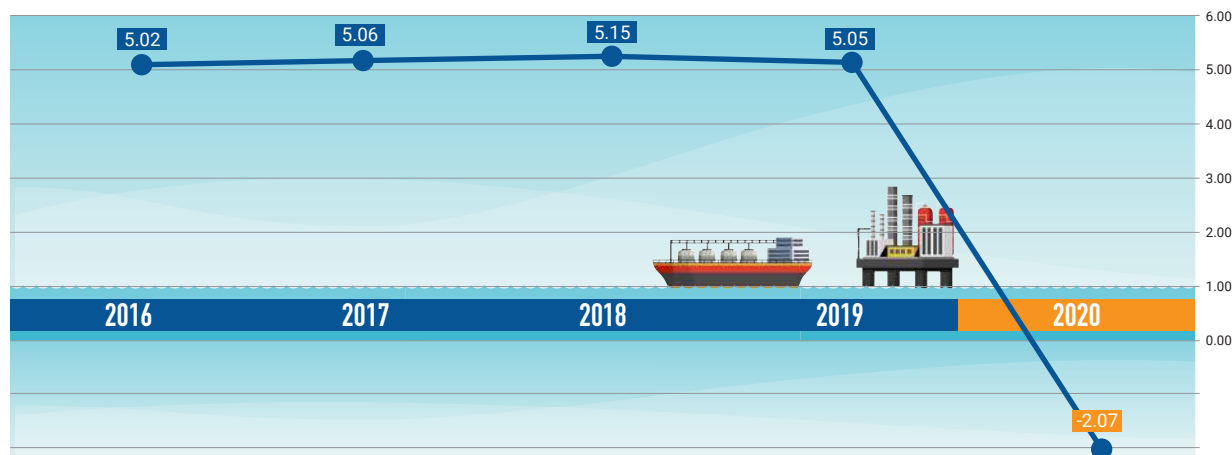
2020 diproyeksikan lebih rendah 16% dibandingkan tahun 2019, sedangkan dalam jangka panjang kebutuhan energi berpotensi lebih rendah 3% dibandingkan dengan trajektori sebelum pandemi. Stimulus fiskal yang sudah dikeluarkan melalui Peraturan Pemerintah (PP) No. 43 Tahun 2020 serta keberhasilan pengembangan dan distribusi vaksin menjadi salah satu titik tolak penting dalam pemulihan ekonomi dan konsumsi energi nasional.

Sumber : Pertamina Energi Outlook - PEO
Source : Pertamina Energi Outlook - PEO

is potentially 3% lower compared to trajectory before the pandemic. Existing fiscal stimulus issued through Government Regulation (PP) No. 43 2020 and successful development and vaccine distribution is an important starting point in economic recovery and national energy consumption.

Tingkat Pertumbuhan Ekonomi di Indonesia

Realization of PHE's Drilling Wells Exploration in 2020



Sumber : Badan Pusat Statistik
Source : Central Bureau of Statistics

TINJAUAN KINERJA INDUSTRI MIGAS NASIONAL

Energi fosil masih mendominasi penyediaan energi primer Indonesia hingga tahun 2050 dengan peningkatan selama periode proyeksi sebesar 253 juta TOE (BAU), 141 juta TOE (MD) atau 56 juta TOE (GT). Meskipun nilai absolut energi fosil meningkat, pangsa energi fosil terhadap penyediaan energi primer total mengalami penurunan dari 91% pada tahun 2019 menjadi 88% (BAU), 71% (MD) atau 53% (GT). Sebaliknya pangsa EBT mengalami peningkatan yang signifikan, khususnya skenario GT hingga mencapai 47% di tahun 2050. Selanjutnya, guna mencapai penurunan emisi sesuai dengan target NDC, maka diperlukan porsi EBT paling sedikit sebesar 16% (skenario MD) pada tahun 2030.

NATIONAL OIL AND GAS INDUSTRY PERFORMANCE OVERVIEW

Fossilenergy still dominates the supply of Indonesian primer energy until 2050 with the increase during the projection period of 253 million TOE (BAU), 141 million TOE (MD) or 56 million TOE (GT). Although the absolute value of fossilenergy increases, the share of fossilenergy to the totalprimary energy supply experienced decrease from 91% in 2019 to 88% (BAU), 71% (MD) or 53% (GT). Instead share EBT has significant increase, in particular the GT scenario reaches 47% by 2050. Furthermore, in order to achieve appropriate emission reductions with the NDC target, portion of EBT needed minimum 16% (MD scenario) in 2030.

TINJAUAN UMUM

General Overview

Dari sisi energi final, sektor transportasi dan industri merupakan konsumen energi terbesar dengan porsi saat ini hampir 70% yang dilanjutkan oleh sektor rumah tangga dan komersial dengan porsi berkisar di 20-an%. Transisi energi di konsumen energi akan merubah komposisi kebutuhan energi final yang sebelumnya didominasi oleh BBM gas dan batubara, berubah menjadi listrik baik melalui penetrasi kendaraan listrik, maupun elektrifikasi di sektor industri dan rumah tangga. Porsi penggunaan listrik akan mengalami peningkatan dari 15% menjadi hingga 39% pada skenario GT di 2050.

EBT di Indonesia utamanya dimanfaatkan sebagai *Biofuel* dan pembangkit listrik. Pemanfaatan *Biofuel* ke depan diproyeksikan mengalami peningkatan melalui pencampuran *Biodiesel* pada BBM jenis *Gasol* dan *Bioethanol* pada BBM jenis *Gasoline*. Disamping itu, terdapat produk *Biofuel* lainnya seperti *green diesel* dan *green avtur* yang dihasilkan melalui pengembangan *Biorefinery* oleh PERTAMINA. Kapasitas pembangkit EBT berpotensi tumbuh dari 10 GW pada tahun 2019 menjadi 150 GW di skenario GT pada tahun 2050. Untuk produksi listrik, listrik EBT meningkat dari 48 TWH menjadi 620 TWH di skenario yang sama. Produksi listrik pembangkit EBT yang dominan dihasilkan oleh PLT Hidro dan PLTP dengan porsi produksi listrik sebesar 21% pada skenario MD dan 32% pada skenario GT dari total produksi listrik. Kapasitas PLTS dan PLTB juga meningkat signifikan hingga 67 GW pada skenario GT akhir periode proyeksi, namun akibat faktor volatilitas produksi dari kedua jenis pembangkit tersebut, maka porsi produksi listriknya relatif lebih kecil yaitu berkisar di 10%-15% dari total produksi pembangkit listrik.

Sumber : Pertamina Energi Outlook - PEO
Source : Pertamina Energi Outlook - PEO

In terms of final energy, the transportation and industrial sectors are the largest energy consumer by current share almost 70% followed by the household sector and commercial with portion ranging in 20%. Transition energy in energy consumers will change the composition final energy needs that were previously dominated by fuelgas and coal, turned into electricity both through the penetration of electric vehicles, as well as electrification in the industrial and household sectors. Portion of electricity use will increase from 15% to up to 39% in the GT scenario in 2050.

EBT in Indonesia is mainly used as Biofuels and power generation. In the future utilization of Biofuel projected to increase through blending of Biodiesel in Gasoil and fuel types and Bioethanol in Gasoline type fuels. Besides that, there are other biofuel products such as green diesel and green avtur produced through development Biorefinery by PERTAMINA. Renewable energy generating capacity potentially grow from 10 GW in 2019 to 150 GW in the GT scenario by 2050. For production electricity, NRE electricity increased from 48 TWH to 620 TWH in the same scenario. Generating electricity production The dominant EBT is produced by PLT Hidro and PLTP with a share of electricity production of 21% in the scenario MD and 32% in the GT scenario of the total electricity production. The capacity of PLTS and PLTB has also increased significantly up to 67 GW in the GT scenario at the end of the projection period, but due to the production volatility factor of the two types of power plants, the portion of electricity production is relatively smaller, ranging from 10% -15% of the total power generation production.

TINJAUAN UMUM

General Overview

TINJAUAN POSISI PHE DALAM INDUSTRI HULU MIGAS NASIONAL

PT Pertamina (Persero) telah memasuki tahapan baru melakukan pembentukan subholding. Memasuki tahun 2020, PHE sebagai salah satu Anak Perusahaan PT Pertamina (Persero) ditunjuk untuk memimpin Subholding Upstream, sampai dengan akhir tahun 2020 PHE masih terus melakukan proses transformasi organisasi. Kedepannya PHE akan memiliki tanggung jawab yang lebih luas dalam kontribusinya terhadap produktivitas sektor hulu migas di Indonesia.

Sampai dengan tahun 2020, kontribusi PT Pertamina (Persero) bersama Anak Perusahaan terhadap *lifting* migas nasional memiliki kontribusi sebesar 41,51% atau sebesar 704.407 BOEPD. Sedangkan kontribusi PHE terhadap *lifting* migas PT Pertamina (Persero) mencapai 25,21% atau sebesar 178 MBOEPD.

REVIEW OF THE POSITION OF PHE IN THE UPPER INDUSTRY NATIONAL OIL AND GAS

PT Pertamina (Persero) has entered a new stage of establishing subholding. Entering 2020, PHE is one of the subsidiary of PT Pertamina (Persero) appointed to lead Upstream Subholding, Until the end of 2020, PHE is still carrying out the process of organizational transformation. In the future, PHE will have bigger responsibilities contribute to the productivity of the upstream oil and gas sector in Indonesia.

Until 2020, PT Pertamina contribution (Persero) together with its Subsidiaries on lifting national oil and gas has a contribution of 41.51% or amounting to 704,407 BOEPD. Meanwhile, PHE contribution of PT Pertamina (Persero)'s oil and gas lifting reached 25.21% or 178 MBOEPD.

Kontribusi *Lifting* Migas PT Pertamina (Persero) Terhadap Total *Lifting* Migas Nasional 2020

PT Pertamina (Persero) Oil and Gas Lifting Contribution to Total National Oil and Gas Lifting in 2020

Produk Product	Satuan Unit	Volume <i>Lifting</i> PT Pertamina (Persero) Lifting Volume of PT Pertamina (Persero)	Volume <i>Lifting</i> Nasional National Lifting Volume	%
Minyak Mentah Crude Oil	MBOPD	368	705	52,23
Gas Bumi Natural Gas	MBOEPD	336	992	33,89
Migas Oil & Gas	MBOEPD	704	1.697	41,51

Sumber : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional
Source : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional

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General Overview

Kontribusi Lifting Migas PHE Terhadap Total Lifting Migas PT Pertamina (Persero) 2020

PHE Oil and Gas Lifting Contribution to PT Pertamina (Persero) Total Oil and Gas Lifting in 2020

Produk Product	Satuan Unit	Volume Lifting PHE Lifting Volume of PHE	Volume Lifting PT Pertamina (Persero) Lifting Volume of PT Pertamina (Persero)	%
Minyak Mentah Crude Oil	MBOPD	81	368	21,97
Gas Bumi Natural Gas	MBOEPD	97	336	28,77
Migas Oil & Gas	MBOEPD	187	704	25,21

Sumber : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional
Source : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional

Kontribusi Lifting Migas PHE Terhadap Total Lifting Migas Nasional 2020

PHE Oil and Gas Lifting Contribution to National Total Oil and Gas Lifting in 2020

Produk Product	Satuan Unit	Volume Lifting PHE Lifting Volume of PHE	Volume Lifting Nasional National Lifting Volume	%
Minyak Mentah Crude Oil	MBOPD	81	705	11,47
Gas Bumi Natural Gas	MBOEPD	97	992	9,75
Migas Oil & Gas	MBOEPD	178	1.697	10,47

Sumber : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional
Source : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional

Kontribusi Lifting Migas PHE dan Anak Perusahaan Lain PT Pertamina (Persero) Terhadap Total Lifting Migas PT Pertamina (Persero) 2020

PHE and Other Subsidiaries of PT Pertamina (Persero) Oil and Gas Lifting Contribution to PT Pertamina (Persero) Total Oil and Gas Lifting in 2020

Produk Product	Satuan Unit	PHE		Anak Perusahaan Subsidiary	
		Volume Volume	%	Volume Volume	%
Minyak Mentah Crude Oil	MBOPD	81	22%	287	78
Gas Bumi Natural Gas	MBOEPD	97	29%	239	71
Migas Oil & Gas	MBOEPD	178	25%	527	75

Sumber : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional
Source : PT Pertamina (Persero), Kementerian ESDM untuk data *lifting* Nasional

TINJAUAN UMUM

General Overview

Secara keseluruhan, kontribusi *lifting* migas PT Pertamina (Persero) terhadap total *lifting* migas Nasional dan kontribusi *lifting* migas PHE terhadap total *lifting* migas PT Pertamina (Persero), masing-masing mengalami kenaikan yaitu 0,86% dan 0,90%. Hal ini menjadi indikator positif pada produktivitas dan kinerja PHE di tengah situasi yang menantang selama tahun 2020.

Melalui kontribusi pada realisasi *lifting* migas nasional, PHE memiliki posisi strategis dalam rantai pasok energi nasional. Produksi migas PHE berasal dari kegiatan eksplorasi dan produksi yang meliputi 37 Wilayah Kerja (WK) di dalam dan di luar negeri. PHE memiliki 57 Anak Perusahaan (AP), 6 Perusahaan Patungan serta 2 Perusahaan Afiliasi.

Untuk menjaga dan meningkatkan produktivitasnya, PHE terus menerapkan inovasi berkelanjutan dan evaluasi kinerja setiap Anak Perusahaan. Inovasi berkelanjutan menjadi bagian dari pelaksanaan *Continuous Improvement Program* (CIP), sementara evaluasi meliputi berbagai aspek yang mendukung operasional, seperti kepatuhan terhadap praktik-praktik keselamatan dan kesehatan kerja (K3), keamanan dan pengelolaan lingkungan. **[414-1]**

Overall, the contribution of oil and gas lifting of PT Pertamina (Persero) to the total National oil and gas lifting and the contribution of PHE oil and gas lifting to the total oil and gas lifting of PT Pertamina (Persero), respectively increase up to 0.86% and 0.90%. This matter be a positive indicator of productivity and performance PHE in the midst of challenging situations for years 2020.

Contributing to the realization of national oil and gas lifting, PHE has strategic position in the national energy supply chain. PHE oil and gas production comes from exploration and production covering 37 Working Areas at domestic and foreign. PHE has 57 Subsidiaries, 6 Joint Ventures and 2 Affiliated Companies.

To maintain and increase productivity, PHE implementing continuous innovation and evaluation the performance of each Subsidiary. Continuous innovation is part of the continuous implementation *Improvement Program* (CIP), while evaluating includes various aspects that support operations, such as adherence to safety practices and occupational health (K3), security and management environment.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

DASAR PENETAPAN SEGMENT USAHA

Sesuai Anggaran Dasar Perusahaan No.39 tanggal 21 April 2016, kegiatan usaha PHE adalah pengelolaan sektor hulu migas. Segmen kegiatan usaha yang dijalankan selama periode pelaporan meliputi eksplorasi, pengembangan, operasi dan produksi, serta jasa konsultasi bisnis dan manajemen portofolio.

Secara umum selama tahun 2020 kinerja PHE telah dapat memenuhi target RKAP meski dihadapkan pada sejumlah kendala dan tantangan. Kebijakan efisiensi dan penerapan inovasi berkelanjutan mampu menjaga tingkat produksi sehingga mengoptimalkan perolehan Pendapatan Usaha dan Laba Usaha.

TINJAUAN OPERASI SEGMENT USAHA EKSPLORASI

Kegiatan segmen usaha eksplorasi yang dijalankan pada tahun 2020, meliputi upaya mencari dan meningkatkan sumber daya migas baru. Ketersediaan sumber daya migas akan menjamin keberlanjutan Perusahaan serta pasokan energi nasional. Untuk membiayai kegiatan eksplorasi, PHE menyediakan anggaran investasi sebesar USD95 juta yang bersumber dari PT Pertamina (Persero).

Pelaksanaan kegiatan eksplorasi dilakukan Anak Perusahaan PHE. Kegiatan eksplorasi meliputi studi G dan G, survei seismik dan pengeboran eksplorasi. Secara umum kinerja eksplorasi PHE pada tahun 2020 untuk pengeboran sumur eksplorasi mencapai rasio sukses 50% dan berhasil menambah volume cadangan pasti sumber daya (2C) sebesar 56,14 MMBOE.

Kegiatan Eksplorasi yang masif dan terukur terus dilakukan guna memaksimalkan temuan sumberdaya (2C) yang signifikan. Total potensi sumber daya (*prospective resources*) di seluruh WK PHE mencapai 9,738 miliar barel setara minyak mentah (BBOE) nilai Gross PI P50 RR dari WK Operator dan Non Operator.

LEGAL BASIS OF BUSINESS SEGMENT

In accordance with the Company's Articles of Association Number 39 of 21 April 2016, PHE business activities focus on upstream oil and gas sector management. The segment of business activities operated throughout the reporting period include exploration, development, operation and production, as well as business consulting service and portfolio management.

In general, throughout 2020 PHE performance managed to meet the targets in RKAP despite having faced with several obstacles and challenges. Efficiency policy and sustainable innovation were able to preserve the production level, which led to an optimization in Revenues and Operating Income proceeds.

OPERATION REVIEW ON EXPLORATION BUSINESS SEGMENT

Exploration business segment activities that carried out on 2020, includes efforts to search and improve new oil and gas resources. Availability of oil and gas resources will ensure the sustainability of the Company as well national energy supply. To finance exploration activities, PHE provides an investment budget amounting to USD95 million sourced from PT Pertamina (Persero).

Exploration activities are carried out by PHE subsidiary Exploration activities include study G and G, seismic surveying and exploration drilling. Generally PHE exploration performance in 2020 for exploration well drilling achieves a success ratio 50% and managed to increase the volume of the definite backup resources (2C) of 56.14 MMBOE.

Massive and measurable exploration activities continuously done in order to maximize significant resource findings (2C). Total potential resource (*prospective resources*) in all PHE WK reaches 9.738 billion barrels of crude oil equivalent (BBOE) value Gross PI P50 RR from Operator and Non Operator Working Area.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Pada tahun 2020, secara proses bisnis *funneling* telah dilakukan penyempurnaan dengan dibuatnya Petunjuk Teknis (Juknis) *funneling*. Kemudian pada tahun 2020, telah dilaksanakan tiga puluh lima (35) proses *funneling* dan menghasilkan rencana kerja 2020-2021 yaitu usulan Sungai Rotan, UKL Rancak 23B, UKL Mudi-25, Parang-3 (*Update* seismik) dan Seismik KE-11.

Secara keseluruhan percepatan maturasi *lead* dan prospek menjadi Prospek Siap Bor (PSB) mencapai total 477,78 MMBOE (*Gross PI P50 RR*) atau 8,55% dari keseluruhan prospektif sumber daya di WK PHE Operator.

Realisasi dan Target Pemboran Eksplorasi

Tahun 2020 Direktorat Eksplorasi merealisasikan pemboran sumur eksplorasi sebanyak dua sumur atau 50% dari target RKAP sebanyak empat sumur.

Realisasi Pemboran Sumur Eksplorasi PHE Tahun 2020

Realization of PHE's Drilling Wells Exploration in 2020

No	Lokasi Sumur Wells Location	Wilayah Kerja Working Area	Pengelola Developer
1	Sumur WMA-1 WMA-1 Well	Blok Tuban East Java Tuban East Java Block	PHE Tuban East Java
2	Sumur Parang-2 Parang-2 Well	Blok Nunukan Nunukan Block	PHE Nunukan Company

Realisasi dan Target Temuan Sumber Daya [OG1]

Realisasi tambahan pasti sumber daya (2C) yang sudah tervalidasi pada tahun 2020 mencapai 56,14 MMBOE, atau 157% dari target RKAP 35,7 MMBOE. Jumlah tersebut berasal dari:

- Pemboran sumur eksplorasi (Organik) sebesar 0,12 MMBOE, didapat dari PHE Kampar.
- Re-sertifikasi dan re-*assessment* atau studi maupun *undeveloped discovery* dan *infills* sebesar 56,02 MMBOE, didapat dari area PHE Raja Tempirai, PHE OSES, PHE Tuban, PHE Ogan Komering dan PHE Salawati.

In 2020, the funneling process has made improvements by making Instructions Technical distribution (Juknis). Then in 2020, Thirty-five (35) funneling processes have been carried out and produce work plans for 2020-2021 namely Sungai Rotan, UKL Rancak 23B, UKL Mudi-25, Parang-3 (Seismic update) and the 11th Seismic.

In total lead maturation accelerated and the prospect of becoming a Ready to Drill Prospect (PSB) reaches total 477.78 MMBOE (*Gross PI P50 RR*) or 8.55% of prospective total resources in the PHE Working Area Operators.

Exploration Drilling Realization and Targets

In 2020 the Directorate of Exploration implemented drilling of exploration wells as many as two wells or 50% of the RKAP target of four wells.

Realization and Target Resources Finding

Additional realization definite resource (2C) already validated in 2020 to reach 56.14 MMBOE, or 157% of the target RKAP 35.7 MMBOE. Amount of these come from:

- Exploration of well drilling (Organic) of 0.12 MMBOE, obtained from PHE Kampar
- Re-certification and re-*assessment* or study as well *undeveloped discovery* and *infills* of 56.02 MMBOE, obtained from the PHE Raja Tempirai area, PHE OSES, PHE Tuban, PHE Ogan Komering and PHE Salawati.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Tambahan Sumberdaya 2C Tahun 2020

Additional 2C Resources in 2020

No	Anak Perusahaan Subsidiaries	Realisasi Realization			Keterangan Description
		2C Minyak Mentah 2C Crude Oil	2C Gas Bumi 2C Natural Gas	2C Migas 2C Oil & Gas	
		MMBO	BSCF	MMBOE	
1	PHE Kampar	-	0,70	0,12	Sumur Eksplorasi Bingo-1 Bingo-1 Exploration Wells
2	PHE Raja Tempirai	0,16	6,40	1,26	<i>Undeveloped Discovery</i> Struktur Prambatan (Baturaja) Undeveloped Discovery Prambatan Structure (Baturaja)
3	PHE Raja Tempirai	0,57	0,28	0,62	<i>Undeveloped Discovery</i> Struktur Prambatan (Talang Aakar) Undeveloped Discovery Prambatan Structure (Talang Aakar)
4	PHE OSES	14,93	2,22	15,31	Re-assessment Struktur Nora/ Nurbani Re-assessment Nora/Nurbani Structure
5	PHE Tuban East Java	0,64	1,19	0,84	Mudi FS-1 <i>Infill</i> Mudi FS-1 Infill
6	PHE OSES	-	0,53	0,09	FS Krisna 3 <i>Infills</i> FS Krisna 3 Infills
7	PHE Ogan Komering	3,20	2,74	3,67	NE ASD & Guruh <i>Study</i> & FS-6 <i>Infills</i> NE ASD & Guruh Study & FS-6 Infills
8	PHE OSES	12,85	10,40	14,65	GGRP Krisna GGRP Krisna
9	PHE OSES	1,39	1,24	1,6	Re-assessment North Area Re-assessment North Area
10	PHE Salawati (Non Operator)	3	86,70	17,96	<i>Undeveloped Discovery</i> Salawati Island Undeveloped Discovery Salawati Island
Jumlah Total		36,74	112,39	56,14	

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Berikut adalah tabel kinerja kegiatan Explorasi pada tahun 2020:

Table of the performance of Exploration activities on year 2020:

Kinerja Kegiatan Operasi Pada Kegiatan Eksplorasi Tahun 2020 [OG1]

Performance of Operations in Exploration Activities in 2020

Uraian Description	Satuan Unit	2020			Realisasi 2019 2019 Realization	2020 Terhadap 2019 (%) 2020 To 2019
		Target RKAP RKAP Target	Realisasi 2020 2020 Realization	Δ%		
Survei Seismik Seismic Survey						
2D	Km	50	0	0%	4,624	0
3D	Km	219	369.68	68%	309	19
Pemboran Drilling						
Eksplorasi Exploration	Sumur Wells	4	2	50%	4	50
Temuan Sumberdaya (2C) 2C Resources Finding						
Minyak Mentah Crude Oil	MMBO	8.06	36.74	355%	81.96	55
Gas Gas	BSCF	160.43	112.39	42%	821.96	86
Jumlah Migas Total Oil and Gas	MMBOE	35.75	56.14	57%	223.83	75

Struktur Organisasi Kegiatan Eksplorasi

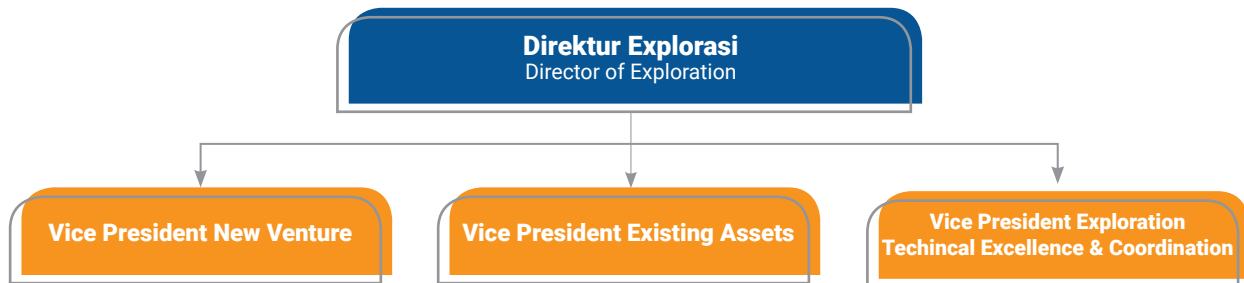
Kegiatan eksplorasi menjadi tanggung jawab Direktorat Eksplorasi, yang dipimpin Direktur Eksplorasi dan dibantu Vice President Exploration Technical Excellence & Coordination, Vice President Exploration Existing Assets dan Vice President New Ventures. Selain itu juga ada beberapa General Manager di bawah koordinasi Direktorat Eksplorasi.

Organizational Structure of Exploration

Exploration activities are the responsibility of the Directorate Exploration, led by the Director of Exploration and assisted by Vice President of Exploration Technical Excellence & Coordination, Vice President of Exploration Existing Assets and Vice President of New Ventures. In addition, there are also several GM below coordination of the Directorate of Exploration.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment



Profitabilitas Segmen Usaha Eksplorasi

Realisasi Profitabilitas PHE CPP

Realisasi Pendapatan PHE CPP dengan Sumur Benewangi pada tahun 2020 mencapai USD44,99 juta, turun USD15,04 juta atau setara 75% dibanding tahun 2019 sebesar USD60,02 juta. Realisasi Beban tahun 2020 mencapai USD40,69 juta, berkurang USD8,25 juta setara 83% bila dibandingkan dengan tahun 2019 sebesar USD48,94 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar USD(2,41) juta, turun USD2,52 juta dibanding tahun 2020 sebesar (USD0,11 juta).

Profitability of the Exploration Business Segment

Realization of PHE CPP Profitability

Realization of PHE CPP's Revenue from Benewangi Well in 2020 reached USD44.99 million, a decrease of USD15.04 million or the equivalent of 75% compared to 2019 amounting to USD 60.02 million. Realization of Expenses in 2020 reached USD40.69 million, reduced by USD 8.25 million, equivalent to 83% when compared to 2019 amounting to USD48.94 million. Other Revenue (Expenses) Realization in 2020 amounted to USD(2.41) million, a decrease of USD2.52 million compared to 2020 of (USD0.11 million).

Profitabilitas PHE CPP

Profitability of PHE CPP

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Usaha Revenue	44,99	60,02	64,55	(15,04)	75
Pendapatan Minyak Mentah Crude Oil Revenue	44,33	58,98	63,31	(14,65)	75
Pendapatan Gas Bumi Natural Gas Revenue	-	-	-	-	0
DMO Free Crude Oil DMO Free Crude Oil	0,66	1,05	1,24	(0,39)	63
Beban Usaha Operating Expenses	40,69	48,94	53,15	(8,25)	83
Pendapatan/(Beban) Lainnya Other Income/(Expense)	(2,41)	0,11	(23,97)	(2,52)	(2222)
Beban Pajak Penghasilan Income Tax Expenses	2,75	5,31	14,33	(2,56)	52
Labu Bersih Net Profit	3,95	5,66	21,05	(1,71)	70

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Realisasi Profitabilitas PHE Siak

Realisasi Pendapatan PHE Siak dengan Sumur Kotalama-3 pada tahun 2020 mencapai USD14,42 juta, turun USD4,51 juta atau setara 76% dibanding tahun 2019 sebesar USD318,94 juta. Realisasi Beban tahun 2020 mencapai USD14,31 juta, berkurang USD8,04 juta setara 64% bila dibandingkan dengan tahun 2019 sebesar USD22,35 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar USD1,58 juta, turun USD0,63 juta dibanding tahun 2020 sebesar USD2,20 juta.

PHE Siak Profitability

Realization of PHE Siak Revenue with Kotalama-3 Well in 2020 reached USD14.42 million, a decrease of USD4.51 million or equivalent to 76% compared to 2019 amounting to USD318.94 million. Realization of Expenses in 2020 reached USD14.31 million, reduced by USD8.04 million, equivalent to 64% when compared to 2019 amounting to USD22.35 million. Other Realized Revenues / (Expenses) in 2020 amounted to USD1.58 million, decreased by USD0.63 million compared to 2020 which amounted to USD2.20 million.

Profitabilitas PHE Siak

Profitability of PHE Siak

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Usaha Revenue	14,42	18,94	16,64	(4,51)	76
Pendapatan Minyak Mentah Crude Oil Revenue	14,04	18,37	15,94	(4,33)	76
Pendapatan Gas Bumi Natural Gas Revenue	-	-	-	-	0
DMO Free Crude Oil DMO Free Crude Oil	0,39	0,57	0,71	(0,18)	68
Beban Usaha Operating Expenses	14,31	22,35	15,78	(8,04)	64
Pendapatan/(Beban) Lainnya Other Income/(Expense)	0,18	3,65	(0,97)	(3,47)	5
Beban Pajak Penghasilan Income Tax Expenses	1,58	2,20	2,78	(0,63)	72
Labu Bersih Net Profit	(1,63)	(9,26)	(0,94)	7,63	18

Realisasi Profitabilitas PHE Kampar

Realisasi Pendapatan PHE Kampar Sumur Bingo-1 pada tahun 2020 mencapai USD11,94 juta, turun USD4,46 juta atau setara 73% dibanding tahun 2019 sebesar USD16,40 juta. Realisasi Beban tahun 2020 mencapai USD16,99 juta, bertambah USD0,31 juta setara 102%

Realization of PHE Kampar Profitability

The realization of PHE Kampar Sumur Bingo-1 revenue in 2020 reached USD11.94 million, a decrease of USD4.46 million or the equivalent of 73% compared to 2019 amounting to USD16.40 million. Realization of Expenses in 2020 reached USD16.99 million, an increase

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

bila dibandingkan dengan tahun 2019 sebesar USD16,68 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar USD3,30 juta, naik sebesar USD4,00 juta dibanding tahun 2020 sebesar -USD0,70 juta.

of USD0.31 million, equivalent to 102% when compared to 2019 amounting to USD16.68 million. Other Revenue / (Expenses) realization in 2020 amounted to USD3.30 million, an increase of USD4.00 million compared to 2020 amounting to -USD0.70 million.

Profitabilitas PHE Kampar

Profitability of PHE Kampar

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Usaha Revenue	11,94	16,40	14,97	(4,46)	73
Pendapatan Minyak Mentah Crude Oil Revenue	11,75	16,06	14,62	(4,31)	73
Pendapatan Gas Bumi Natural Gas Revenue	-	-	-	-	0
DMO Free Crude Oil DMO Free Crude Oil	0,18	0,34	0,35	(0,15)	55
Beban Usaha Operating Expenses	16,99	16,68	16,84	0,31	102
Pendapatan/(Beban) Lainnya Other Income/(Expense)	(2,97)	13,46	(0,32)	(16,43)	(22)
Beban Pajak Penghasilan Income Tax Expenses	3,30	(0,70)	(0,04)	4,00	(470)
Laba Bersih Net Profit	(5,39)	(13,05)	(1,51)	7,66	41

Realisasi Profitabilitas PHE ONWJ

Realisasi Pendapatan PHE ONWJ Sumur NWY-1 pada tahun 2020 mencapai USD485,63 juta, turun USD160,95 juta atau setara 75% dibanding tahun 2019 sebesar USD646,58 juta. Realisasi Beban tahun 2020 mencapai USD395,27 juta, turun sebesar USD29,08 juta setara 93% bila dibandingkan dengan tahun 2019 sebesar USD424,36 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar USD40,21 juta, turun sebesar USD93,81 juta dibanding tahun 2020 sebesar USD134,01 juta.

Realization of PHE ONWJ Profitability

Realization of PHE ONWJ Well NWY-1 Revenue in 2020 reached USD485.63 million, a decrease of USD 160.95 million or equivalent to 75% compared to 2019 amounting to USD646.58 million. Realization of Expenses in 2020 reached USD395.27 million, a decrease of USD29.08 million, equivalent to 93% when compared to 2019 amounting to USD424.36 million. Other Realized Revenues / (Expenses) in 2020 amounted to USD40.21 million, a decrease of USD93.81 million compared to 2020 amounting to USD134.01 million.

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Operation Overview per Business Segment

Profitabilitas PHE ONWJ

Profitability of PHE ONWJ

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Usaha Revenue	485,63	646,58	694,79	(160,95)	75
Pendapatan Minyak Mentah Crude Oil Revenue	330,36	472,07	499,44	(141,71)	70
Pendapatan Gas Bumi Natural Gas Revenue	155,27	174,51	195,35	(19,24)	89
DMO Free Crude Oil DMO Free Crude Oil	-	-	-	-	0
Beban Usaha Operating Expenses	395,27	424,36	389,59	(29,08)	93
Pendapatan/(Beban) Lainnya Other Income/(Expense)	40,21	134,01	68,97	(93,81)	30
Beban Pajak Penghasilan Income Tax Expenses	8,91	21,64	61,69	(12,73)	41
Laba Bersih Net Profit	41,24	66,57	174,55	(25,33)	62

Realisasi Profitabilitas PHE Tuban

Realisasi Pendapatan PHE Tuban dengan Sumur West Mudi-1A (Multiyears) pada tahun 2020 mencapai USD14,69 juta, turun USD6,06 juta atau setara 71% dibanding tahun 2019 sebesar USD20,75 juta. Realisasi Beban tahun 2020 mencapai USD44,79 juta, naik sebesar USD3,23 juta setara 108% bila dibandingkan dengan tahun 2019 sebesar USD41,56 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar -USD0,25 juta, naik sebesar USD1,98 juta dibanding tahun 2020 sebesar -USD2,24 juta.

Realization of Tuban PHE Profitability

Revenue realization of PHE Tuban with West Mudi-1A (Multiyears) wells in 2020 reached USD14.69 million, a decrease of USD6.06 million or the equivalent of 71% compared to 2019 amounting to USD20.75 million. Realization of Expenses in 2020 reached USD44.79 million, an increase of USD3.23 million, equivalent to 108% when compared to 2019 amounting to USD41.56 million. Other Revenues / (Expenses) realization in 2020 amounted to -USD0.25 million, an increase of USD1.98 million compared to 2020 of -USD2.24 million.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Profitabilitas PHE Tuban

Profitability of PHE Tuban

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Usaha Revenue	14,69	20,75	22,47	(6,06)	71
Pendapatan Minyak Mentah Crude Oil Revenue	12,70	18,16	17,64	(5,47)	70
Pendapatan Gas Bumi Natural Gas Revenue	1,99	2,58	2,76	(0,59)	77
DMO Free Crude Oil DMO Free Crude Oil	-	-	2,07	-	0
Beban Usaha Operating Expenses	44,79	41,56	5,14	3,23	108
Pendapatan/(Beban) Lainnya Other Income/(Expense)	(0,25)	(2,24)	7,32	1,98	11
Beban Pajak Penghasilan Income Tax Expenses	(1,86)	2,49	2,60	(4,35)	(75)
Laba Bersih Net Profit	(28,00)	(21,07)	7,41	(6,93)	133

Inisiatif Strategi Eksplorasi 2020

Direktorat Eksplorasi memiliki 3 (tiga) inisiatif strategi sebagai landasan dalam melakukan aktivitas di tahun 2020. Tujuannya adalah untuk pemenuhan target KPI yang telah diamanahkan oleh Perusahaan dengan penjelasan sebagai berikut:

- 1. Planning Selection & Prioritization:** dengan cara meng-cluster dan memprioritisasi asset yang akan dimasukkan ke dalam program kerja.
 - Focus on prospective resources > 50 MMBOE.
 - Project selection based portfolio, financial impact, prospective resources, market, economics, EMV dan success rate.
 - Exploration WK prioritization (low hanging fruit & quick win).

Exploration Strategy Initiative 2020

The Exploration Directorate has 3 (three) strategic initiatives as a basis for carrying out activities in 2020. The objective is to fulfill the KPI target that has been mandated by the Company with the following explanation:

- 1. Planning Selection & Prioritization:** by clustering and prioritizing assets that will be included in the work program.
 - Focus on prospective resources > 50 MMBOE.
 - Project selection based on portfolio, financial impact, prospective resources, market, economics, EMV, success rate.
 - Exploration WK prioritization (low hanging fruit & quick win).

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

- 2. Acceleration Drilling & Seismic Execution and Excellent Operation:** dengan cara menerapkan teknologi tepat guna untuk mencapai *operation excellence & cost effectiveness*.
- *Dedicated rig for exploration.*
 - *Proper drilling & seismic technology.*
 - *Integrated project management & scheduling.*
 - *Cost effective & efficiency.*
 - *Standardisation of business process for supporting exploration operation.*
- 3. Undeveloped Discovery, Execution & Excellent Operation :**
- a. *Acceleration Undeveloped Discovery:* dengan cara melakukan transformasi K6 & K7 melalui percepatan penentuan status eksplorasi (PSE) dan program *put on production* (POP).
- *Appraisal (deliniation+seismic) campaign.*
 - *Exploration Status Determination (PSE) completed.*
 - *Clustering complex for marginal & scatter resources.*
 - *Monetisation by Put On Production (Marginal Reserve & Closed To Existing Facility).*
 - *Establish tim task force/dedicated team.*
- b. *Better Evaluation and Performance Tracking:* dengan cara memanfaatkan data & *man-power* antar AP, evaluasi program kerja secara komprehensif, dan memonitor pelaksanaan aktivitas eksplorasi agar dapat terlaksana sesuai dengan FS FID yang telah disetujui.
- *Alignment & strengthening business process horizontally and vertically (between function dan Subsidiaries).*
 - *Performance tracking ;" delivering what we promised".*
 - *Risk adjusted factor for KPI and targets*
 - *Evaluate one cycle PDCA (Plan, Do, Check, Action).*
 - *Lessons learnt for future improvement.*
- 2. Acceleration Drilling & Seismic Execution and Excellent Operation:** by applying appropriate technology to achieve *operation excellence & cost effectiveness*.
- *Dedicated rig for exploration.*
 - *Proper drilling & seismic technology.*
 - *Integrated project management & scheduling.*
 - *Cost effective & efficiency.*
 - *Standardization of business processes for supporting exploration operations.*
- 3. Undeveloped Discovery, Execution & Excellent Operation:**
- a. *Acceleration Undeveloped Discovery:* by carrying out K6 & K7 transformations through accelerated exploration status determination (PSE) and *put on production* (POP) programs.
- *Appraisal (deliniation + seismic) campaign*
 - *Exploration Status Determination (PSE) completed.*
 - *Clustering complex for marginal & scatter resources.*
 - *Monetization by Put On Production (Marginal Reserve & Closed To Existing Facility).*
 - *Establish a task force / dedicated team.*
- b. *Better Evaluation and Performance Tracking:* by utilizing data & *manpower* between APs, evaluating work programs comprehensively, and monitoring the implementation of exploration activities so that they can be carried out in accordance with the approved FS FID.
- *Alignment & strengthening business process horizontally and vertically (between function and Subsidiaries)*
 - *Performance tracking; " delivering what we promised ".*
 - *Risk adjusted factor for KPI and targets*
 - *Evaluate one cycle PDCA (Plan, Do, Check, Action).*
 - *Lessons learned for future improvement.*

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Operation Overview per Business Segment

Breakthrough Program Eksplorasi 2020

Direktorat Eksplorasi telah melakukan inovasi dalam mendukung pencapaian target KPI Perusahaan melalui program-program unggulan sebagai berikut:

1. *Exploration Academy (EXA): Exploration Quick Win Program* untuk mempercepat pengembangan *skill, experience*, kompetensi dan kapabilitas pekerja eksplorasi baik secara teknis maupun non teknis yang bersifat anorganik. Program ini bertujuan untuk melengkapi program organik yang telah diagendakan oleh HR PHE. EXA dilakukan secara *in house* dengan melibatkan narasumber baik dari internal Pertamina maupun eksternal. Kegiatan ini telah dilakukan 8 (delapan) kali pertemuan di tahun 2020 yang dihadiri oleh Direktorat Eksplorasi, Direktorat Development, Direktorat Produksi dan Anak Perusahaan Hulu (PEP, PIEP, PEPC & PHI).
2. XD World: merupakan sistem *database upstream* terintegrasi berbasis spasial (data sumur, seismik, produksi, *surface* dan data teknis lainnya) sebagai upaya untuk mendukung proses evaluasi *subsurface*. *Deliverables* dari XD World adalah berbentuk hasil evaluasi yang memudahkan Manajemen dalam pengambilan keputusan yang bersifat strategis. XD world telah mendapatkan penghargaan tingkat internasional pada *User Conference ESRI* di San Diego USA, ADIPEC Abu Dhabi dan tingkat nasional "*Geo Innovation Awards*" – *ESRI Conference* Jakarta. XD World merupakan 100% hasil kreasi Insan PHE tanpa adanya bantuan pihak ketiga yang diinisiasi oleh Direktorat Eksplorasi dan dapat dimanfaatkan oleh seluruh Direktorat di PHE.
3. DEEP (*Digital Exploration & Energy Publication*) : merupakan sistem informasi dan publikasi digital yang dibangun dan dikelola oleh para milenial eksplorasi PHE. Tujuannya adalah sebagai sarana *sharing knowledge, upgrade* kapabilitas dan pemanfaatan transformasi digital untuk Pekerja Eksplorasi. *DEEP Magazine* telah terbit 9 (sembilan) semenjak tayang perdana.

2020 Exploration Program Breakthrough

The Exploration Directorate has made innovations in supporting the achievement of the Company's KPI targets through the following flagship programs:

1. Exploration Academy (EXA): Exploration Quick Win Program to accelerate the development of skills, experience, competences and capabilities of inorganic technical and non-technical exploration workers. This program aims to complement the organic program that has been scheduled by HR PHE. EXA is carried out in-house by involving sources from both internal and external Pertamina. This activity has been held 8 (eight) meetings in 2020 which were attended by the Directorate of Exploration, Directorate of Development, Directorate of Production, and Upstream Subsidiaries (PEP, PIEP, PEPC & PHI).
2. XD World: is an integrated upstream database system based on spatial (well, seismic, production, surface, and other technical data) as an effort to support the subsurface evaluation process. Deliverables from XD World are in the form of evaluation results that make it easier for management to make strategic decisions. XD world has received international awards at the ESRI User Conference in San Diego USA, ADIPEC Abu Dhabi and the national level "Geo Innovation Awards" - ESRI Conference Jakarta. XD World is 100% created by PHE personnel without any third party assistance initiated by the Exploration Directorate and can be utilized by all Directorates in PHE.
3. DEEP (Digital Exploration & Energy Publication): is an information system and digital publication built and managed by PHE exploration millennials. The goal is to share knowledge, upgrade capabilities and utilize digital transformation for Exploration Workers. DEEP Magazine has been published 9 (nine) since its premiere.

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Operation Overview per Business Segment

TINJAUAN OPERASI SEGMENT USAHA PENGEMBANGAN

Kegiatan usaha pengembangan blok migas dimaksudkan untuk meningkatkan produksi maupun cadangan migas, serta pengelolaan proyek yang sudah ada. Kegiatan pengembangan blok migas dilaksanakan dengan mengutamakan kualitas produksi, keselamatan kerja dan lingkungan.

Pemboran Sumur Pengembangan

Realisasi pemboran sumur pengembangan pada kurun waktu periode pelaporan mencapai 24 sumur, atau 83% dari target RKAP 29 sumur. 24 sumur yang telah diselesaikan tersebut adalah sumur yang dioperasikan oleh operator.

Belum tercapainya jumlah sumur tersebut dikarenakan untuk sumur bor pengembangan penyelesaian kompleksi beberapa sumur terlaksana pada tahun 2021.

Realisasi Pemboran Sumur Pengembangan PHE Tahun 2020

Realization of PHE's Drilling Wells Development in 2020

No	Wilayah Kerja (WK) Operation Area	Jumlah Sumur Total Wells
Operator Operator		
1	WK ONWJ ONWJ Operation Area	9
2	WK Siak Siak Operation Area	7
3	WK OSES OSES Operation Area	7
4	WK Raja Tempirai Raja Tempirai Operation Area	1

Kerja Ulang Pindah Lapisan

Realisasi Kerja Ulang Pindah Lapisan (KUPL) atau *workover* selama periode pelaporan mencapai 24 sumur, atau 86 % dari target RKAP 28 sumur. Realisasi tersebut terdiri atas 9 sumur KUPL operator dan 15 sumur KUPL non-operator.

DEVELOPMENT BUSINESS SEGMENT OPERATION REVIEW

Business activities in oil and gas block development is aimed to increase the production and reserves of oil and gas, as well as the existing project management. Oil and gas block development activities are carried out by prioritizing production quality, work safety, and environment

Development Well Drilling

Realization of development wells drilled during the reporting period reached 24 wells, or 83% of the RKAP target of 29 wells. The 24 wells that have been completed are wells operated by operators.

The number of wells has not been achieved due to drilling wells, the development of several wells completion will be carried out in 2021.

Workover

Realization of workover during the reporting period reached 24 wells, or 86% of the RKAP target of 28 wells. The realization consists of 9 KUPL operator wells and 15 non-operator KUPL wells.

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Operation Overview per Business Segment

Realisasi Sumur KUPL PHE Tahun 2020

Realization of PHE's KUPL Wells in 2020

No	Wilayah Kerja (WK) Operation Area	Jumlah Sumur Total Wells
Operator Operator		
1	WK ONWJ ONWJ Operation Area	6
2	WK OSES OSES Operation Area	1
3	WK Kampar Kampar Operation Area	2
Non Operator Non-operator		
1	WK Jabung Jabung Operation Area	9
2	WK Salawati Basin Salawati Basin Operation Area	3
3	WK Kakap Kakap Operation Area	1
4	WK Natuna A Natuna A Operation Area	2
Jumlah Total		24

Tambahan Cadangan Terbukti (P1)

Kegiatan operasi pada segmen usaha pengembangan tahun 2020 telah dapat menambah cadangan siap produksi (P1) 35,32 MMBOE. Jumlah tersebut mencapai 107% dari target RKAP 33,04 MMBOE. **[OG1]**

Tercapainya target penambahan sumberdaya P1 disebabkan:

- Tail production WK terminasi 8,35 MMBOE.
- Pengembangan lapangan melalui FS sebanyak 6,02 MMBOE.
- Reassessment cadangan dan Studi GGRP sebanyak 20,95 MMBOE.

Tercapainya target penambahan sumberdaya P1 disebabkan:

- Hasil validasi GGRP Krisna dan re-assessment cadangan NBU Area PHE OSES lebih tinggi dari target RKAP.
- Penambahan cadangan dari block extension Salawati Basin, Salawati Island dan NSB.

Additional Proven Reserves (P1)

Operations in the development business segment in 2020 have been able to increase production ready reserves (P1) to 35.32 MMBOE. This amount reached 107% of the RKAP target of 33.04 MMBOE.

The achievement of the target of adding P1 resources is due to:

- Tail production termination CA 8.35 MMBOE.
- Field development through FS totaling 6.02 MMBOE.
- Reassessment of reserves and GGRP Study of 20.95 MMBOE.

The achievement of the target of adding P1 resources is due to:

- The results of the Krisna GGRP validation and the re-assessment of the NBU Area PHE OSES reserves were higher than the RKAP target.
- Additional reserves from block extensions of Salawati Basin, Salawati Island and NSB.

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Operation Overview per Business Segment

Tambahan Cadangan Siap Produksi (P1) Tahun 2020

Additional Reserves Ready for Production (P1) in 2020

No	Anak Perusahaan Subsidiaries	Realisasi Realization			Keterangan Description
		P1 Minyak Mentah P1 Crude Oil	Jumlah Sumur Total Wells	Jumlah Sumur Total Wells	
1	PHE Randugunting	0,05	8,82	1,58	FS Randugunting-2 FS Randugunting-2
2	PHE Tuban East Java	0,78	0,00	0,78	FS Mudi-26 FS Mudi-26
3	PHE Raja Tempirai	0,54	0,00	0,54	FS AH-5 FS AH-5
4	PHE Ogan Komering	6,31	3,83	6,97	GGRP dan FS NEASD + GRH GGRP and FS NEASD + GRH
5	PHE OSES	1,05	0,00	1,05	FS Krisna (3 Sumur) FS Krisna (3 Wells)
6	PHE Siak	0,28	0,00	0,28	POFD Lindai POFD Lindai
7	PHE OSES	10,18	13,90	12,58	Reassessment NBU Area NBU Area Re-assesment
8	PHE OSES	2,83	0,00	2,83	GGRP Krisna (3 Sumur) GGRP Krisna (3 Wells)
9	PHE WMO	0,004	1,90	0,33	Reassessment PHE 38A Reef A dan PHE 54 Reef G Re-assessment PHE 38A Reef A and PHE 54 Reef G
10	PHE Salawati Island	0,08	0,00	0,08	Blok Extension Extension Block
11	PHE Salawati Basin	4,24	19,05	7,53	Blok Extension Extension Block
12	PHE NSB	0,00	3,93	0,68	Blok Extension (6 Bulan) Extension Block (6 Month)
13	PHE Tuban East Java	0,00	0,163	0,03	Reassessment well performance Re-assessment well performance
14	PHE Makassar Strait	0,05	0,07	0,06	Blok Extension Extension Block
Jumlah Total		26,40	51,67	35,32	

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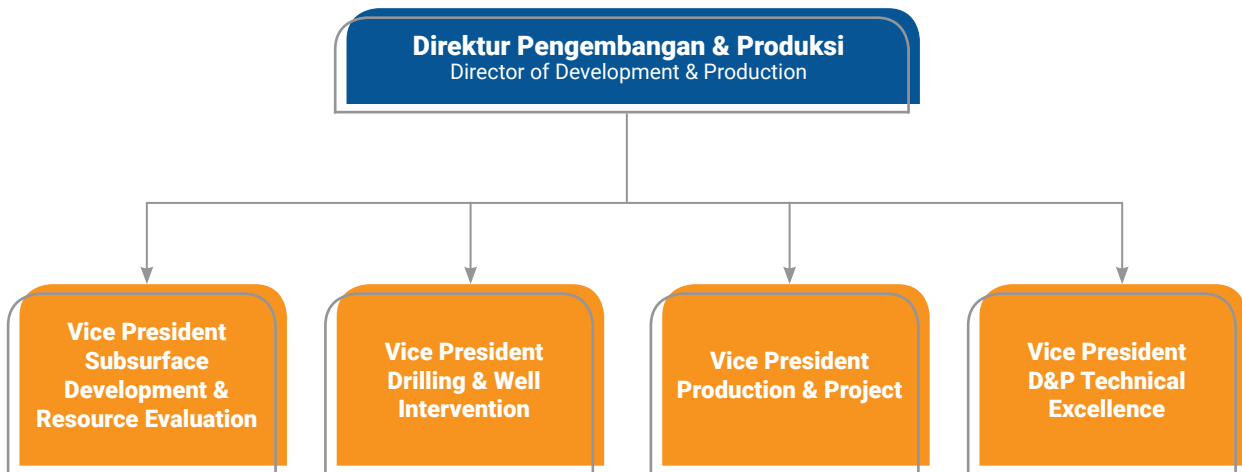
Operation Overview per Business Segment

Struktur Organisasi Kegiatan Fungsi Pengembangan

Kegiatan segmen usaha pengembangan menjadi tanggung jawab Direktorat Pengembangan dan Produksi, yang dipimpin Direktur Pengembangan & Produksi dan dibantu Vice President Subsurface Development and Resources Evaluation, Vice President Drilling & Well Intervention, Vice President Production and Project dan Vice President D&P Technical Excellence & Coordination. Selain itu beberapa General Manager juga di bawah koordinasi Direktorat Pengembangan dan Produksi.

Organizational Structure of Development Function Activities

The activities of the development business segment are the responsibility of the Development and Production Directorate, led by the Director of Development & Production and assisted by Vice President Subsurface Development and Resources Evaluation, Vice President Drilling & Well Intervention, Vice President Production and Project and Vice President D&P Technical Excellence & Coordination. In addition, several GMs are also under the coordination of the Development and Production Directorate.



Project Development Management

Pengelolaan proyek pengembangan dilakukan dengan pendekatan target *On Time, On Budget, On Scope* (OTOBOS) dan dijalankan oleh Fungsi *Project Development Management* (PDM). Fungsi PDM dipimpin VP Production & Project (P&P) dan terdiri dari tiga sub fungsi yakni *Project Strategic Planning; Project Surface Facilities dan Project Compliance & Performance*.

Project Development Management

Project Development Management is carried out using the *On Time, On Budget, On Scope* (OTOBOS) target approach and is carried out by the Project Development Management (PDM) Function. The PDM function is led by VP Production & Project (P&P) and consists of three sub-functions, namely *Project Strategic Planning; Project Surface Facilities and Project Compliance & Performance*.

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Operation Overview per Business Segment

Project Development Management memiliki 10 Program Utama pelaksanaan tugas dan tanggung jawabnya. Pengelolaan proyek pengembangan strategis meliputi empat koridor di wilayah kerja PHE yakni Koridor Sumatra, Koridor Jawa, Koridor Kaltara serta Koridor Sulawesi dan Papua, dengan masing-masing sasaran prioritas.

Project Development Management has 10 main programs for the implementation of its duties and responsibilities. The management of strategic development projects includes four corridors in the PHE working area, namely the Sumatra Corridor, Java Corridor, Kaltara Corridor and Sulawesi and Papua Corridors, with each priority target.

Program Utama Inisiatif Fungsi PDM

PDM Function Initiative Main Program

Program Program	No	Keterangan Description
Perencanaan Planning	1	<i>Implementation, Evaluasi dan Continues Improvement System</i> IDCC. Implementation, Evaluation and Continuous Improvement System of IDCC.
	2	Mempercepat proses persetujuan FID dengan tetap mengacu kepada seluruh ketentuan yang berlaku. Accelerating the approval process of FID by continuously referring to all prevailing provisions.
	3	Memberikan bantuan <i>review</i> teknis pada fungsi lain di lingkungan PHE dalam rangka investasi / divestasi. Providing technical review assistance in other functions in PHE for investment/ divestment.
Eksekusi Execution	4	Implementasi Project Portofolio Management dan memberikan assurance pelaksanaan proyek. Implementing Project Portfolio Management and providing assurance in projects.
	5	Memastikan proyek pengembangan yang dikerjakan merupakan proyek yang memberikan nilai ekonomis yang baik bagi perusahaan (OTOBOSOR). Ensuring the ongoing development projects as those that provide good economic value to the company (OTOBOSOR).
Performance & Compliance Performance & Compliance	6	Melakukan pengawasan, pengendalian dan pelaporan kinerja proyek ABI BD di fungsi PDM. Performing supervision, control, and reporting on the performance of ABI BD project in PDM function.
	7	Menelaah kesesuaian STK dengan proses bisnis dan uraian jabatan. Analyzing the conformity of STK with business process and position description.
	8	Melakukan kolaborasi STK antar fungsi dan direktorat agar lebih efektif dan mengurangi jalur birokrasi. Performing STK collaboration among functions and/or directorates for further efficiency, and reducing bureaucratic flow.
Eksekusi Execution	9	Penyesuaian organisasi berbasis <i>project management best practice</i> dan kesempatan pengembangan karir dan peningkatan kompetensi di internal PDM. Adjusting project management best practice based organization and career development opportunities as well as competence development in internal PDM.
	10	Penyesuaian SDM berdasarkan skill dan kompetensi melalui mekanisme PHE <i>talent management system</i> . Adjusting HC based on skills and competence through the mechanism of PHE talent management system.

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Realisasi dan Pencapaian *Project Development Management 2020*

Perencanaan Proyek Strategis (*Project Strategic Planning*)

Perjalanan Pre-FS dan FS di tahun 2020 bisa dilihat dari tabel-tabel dibawah per kuartal untuk melihat pergeseran tahapan-tahapan Pertamina *Upstream Development Way* (PUDW) yang dilalui, dimana tanggung jawab tim *Project Strategic Planning* berada pada Tahap Inisiasi sampai Tahap Kajian Lanjut sampai mendapatkan persetujuan FID. Adapun *summary* dari pergerakan dan penambahan (serta pengurangan) jumlah pre-FS/FS yang berjalan di fungsi *Project Strategic Planning* adalah sebagai berikut:

Summary Jumlah Pre-FS/FS Tahun 2020

Summary of Total Pre-FS/FS in 2020

Keterangan Description	Jumlah Total	Catatan Notes
Jumlah Pre-FS/FS pada Q1-2020 Total Pre-FS/FS in Q1-2020	15	<ul style="list-style-type: none"> • Inisiasi (3 Pre-FS); Initiation (3 Pre-FS); • Seleksi (5 pre-FS); Selection (5 pre-FS); • Kajian Lanjut (7 FS). Advanced Studies (7 FS).
Jumlah Pre-FS/FS yang tidak dilanjutkan Total Pre-FS/FS that were discontinued	2	<ul style="list-style-type: none"> • Pengembangan Tahap Primary Phase-2 Lapangan Batang - PHE Siak; Development of Batang Field Primary Phase-2 - PHE Siak; • Pengembangan Lapangan Yvonne A - PHE OSES. Development of Yvonne A Field - PHE OSES.
Jumlah Pre-FS/FS yang ditambahkan antara Q1-2020 dan Q4-2020 Total Pre-FS/FS added between Q1-2020 and Q4-2020	7	<ul style="list-style-type: none"> • Pengembangan Lapangan Zulu Phase 2; Development of Zulu Field Phase-2; • Pengembangan Lapangan FFB - Foxtrot; Development of FFB Field - Foxtrot; • <i>Workover</i> Krisna; Krisna Workover; • Pengembangan Lanjutan Struktur B-11; Further Development of the B-11 Structure; • <i>Waterflood</i> B-3 Lapangan Bravo; B-3 Bravo Field Waterflood; • Pembangunan <i>Platform</i> Relokasi <i>Power Generation Jack Up Rig Hysy & Lisa</i>(Mulai Q4 Nov 2020 - dikategorikan Investasi Non BD dan OSES membuat PS NBD dengan PIC OP PHE); Development of the Power Generation Jack Up Rig Hysy & Lisa Relocation Platform (Starting from Q4 Nov 2020 - categorized as Non BD Investment and OSES making PS NBD with PIC OP PHE); • Pengembangan Lanjut Lapangan Gas Senoro. Further Development of Gas Senoro Field.
Jumlah FID yang didapatkan pada tahun 2020 Total FID obtained in 2020	4	Daftar terlampir pada tabel selanjutnya. The list is attached in the next table

Realization and Achievement of *Project Development Management 2020*

Strategic Project Planning (*Project Strategic Planning*)

The pre-FS and FS journey in 2020 can be seen from the tables below per quarter to see the shift in the Pertamina Upstream Development Way (PUDW) stages that are passed, where the responsibility of the Project Strategic Planning team is from the Initiation Stage to the Advanced Study Stage until it gets FID approval. The summary of movements and the addition (and reduction) of the number of pre-FS / FS running in the Project Strategic Planning function is as follows:

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Daftar Persetujuan FID yang Didapatkan Tahun 2020

List of FID Approval Obtained in 2020

No	Judul <i>Feasibility Study</i> (FS) Title of Feasibility Study (FS)	Anak Perusahaan Subsidiaries	Persetujuan FID FID Approval
1	POFD B3 Bravo	PHE ONWJ	13 Februari 2020 February 13, 2020
2	POD North East Air Serdang & Guruh (OK)	PHE OK	01 Mei 2020 May 01, 2020
3	POD UXA (ONWJ)	PHE ONWJ	14 Mei 2020 May 14, 2020
4	PAPA (ONWJ)	PHE ONWJ	18 September 2020 September 18, 2020

Secara umum target tahun 2020 terkait pergerakan proses PUDW dari tahap inisiasi ke tahap selanjutnya sudah berjalan dengan baik, sehingga terdapat 9 proyek yang sudah memasuki tahap kajian lanjut serta 4 proyek yang mendapatkan persetujuan FID sehingga bisa segera dilakukan tahap eksekusi.

In general, the target for 2020 regarding the movement of the PUDW process from the initiation stage to the next stage has been going well, so that there are 9 projects that have entered the advanced study stage and 4 projects that have received FID approval so that the execution stage can be carried out immediately.

Daftar Pre-FS / FS Beserta Scope Kerja yang Diajukan Di Dalam FS yang Diajukan

List of Pre-FS / FS along with the Scope of Work Proposed in the Proposed FS

Tugas Utama Main Duty	Judul Pre FS/FS Title of Pre FS/FS	Anak Perusahaan Subsidiaries	Keterangan Description
Pre-FS dan FS Project Development Pre-FS and FS Project Development	<i>Waterflood</i> B-3 Lapangan Bravo <i>Waterflood</i> B-3, Bravo Field	PHE ONWJ	Scope Proyek adalah: The Project Scope is: <ul style="list-style-type: none"> • Pilot <i>Waterflood</i>; <i>Waterflood</i> Pilot; • Konversi dua belas (12) sumur menjadi sumur injeksi & Pembangunan fasilitas injeksi air; Conversion of twelve (12) wells into injection wells & Construction of water injection facilities; • Penambahan 5 <i>Pipeline</i> injeksi & Modifikasi fasilitas topside di 7 anjungan; Addition of 5 pipeline injection & modification of topside facilities on 7 platforms; • Pengeboran 4 sumur pengembangan, 1 sumur <i>sidetrack</i> dan 2 KUPL. Development of 4 development wells, 1 sidetrack wells and 2 KUPL.
	Pembangunan <i>Platform</i> Relokasi <i>Power Generation</i> <i>Jack Up Rig</i> Hysy & Lisa Development of Relocation Platform of Power Generation Jack Up Rig Hysy & Lisa	PHE OSES	Scope Proyek adalah: The Project Scope is: <ul style="list-style-type: none"> • Mengganti peralatan pembangkit listrik dan akomodasi dari jack up rig HYSY dan LISA menjadi pembangunan power generation dan relokasi 4 GTG; Replacing of power generation equipment and accommodation from the HYSY and LISA jack up rigs to the 4 GTG power generation and relocation development; • Catatan : Sejak Q4 Nov 2020 dikategorikan investasi Non BD dan OSES membuat PS NBD dengan PIC OP PHE. Note: Since Q4 Nov 2020 the categories of Non BD and OSES investment have made PS NBD with PIC OP PHE.

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Tugas Utama Main Duty	Judul Pre FS/FS Title of Pre FS/FS	Anak Perusahaan Subsidiaries	Keterangan Description
	Pengembangan lanjutan Struktur B-11 Further development of the B-11 Structure	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 5 sumur <i>infill</i> dan 5 sumur KUPL; Drilling of 5 infill wells and 5 KUPL wells; • Modifikasi <i>surface</i> Fasilitas : <i>Flowline</i> dan <i>deck extension</i>. Modification of Surface Facilities : Flowline and Deck Extension.
	Pengembangan Lanjut Lapangan PHE-40 A8 Further development of PHE-40 A8 Field	PHE WMO	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 1 <i>Infill</i>; 1 Infill Drilling; • <i>Flowline</i> Flowline
	Pengembangan Lanjut Zulu Cluster <i>Primary Recovery</i> Further development of Zulu Cluster Primary Recovery	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 29 sumur <i>infill</i> & <i>Flowline</i>; Drilling of 29 infill wells and Flowline; • Modifikasi 3 Anjungan; Modification of 3 Platform; • Pembangunan 2 Anjungan baru, 4 <i>pipeline</i>, 3 <i>Subsea Cable</i>, PLEM & SPM; Development of 2 new platforms, 4 pipelines, 3 Subsea Cable, PLEM & SPM; • Rental FSO. FSO Rental.
	EOR <i>Steamflood</i> Batang EOR Steamflood Batang	PHE Siak	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • <i>Pilot Steamflood</i>; Steamflood Pilot; • Pengeboran 47 sumur <i>injector</i>, 51 sumur <i>producer</i>, dan 9 TOW; Drilling of 47 Injector wells, 51 producer wells, and 9 TOW; • <i>Workover</i> 27 sumur; 27 wells Workover; • Pembangunan Jaringan Pipa Distribusi <i>Steam</i> / <i>Steam plant</i>; Construction of a Steam Distribution Pipeline Network/ Steam plant; • Penambahan Fasilitas di sistem pengumpul <i>existing</i>. Addition of facilities to the existing collection system.
	Proyek Pengembangan Lapangan South Sembakung South Sembakung Field Development Project	JOB PMEPS	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 2 sumur <i>workover</i> & 3 sumur <i>Infill</i>; Drilling of 2 workover wells and 3 Infill wells; • Modifikasi Fasilitas. Facilities Modification.

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Tugas Utama Main Duty	Judul Pre FS/FS Title of Pre FS/FS	Anak Perusahaan Subsidiaries	Keterangan Description
	Pengembangan Lanjut Lapangan Gas Senoro Further development of Gas Senoro Field	JOB PMTS	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> Pengeboran 4 sumur infill dan 4 sumur <i>re-entry</i> di Senoro Selatan; Drilling of 4 infill wells and 4 re-entry wells in South Senoro; <i>Production flowline</i>, desain <i>wellhead facilities</i>, <i>flowline system</i>, <i>trunkline system</i>, <i>well test system</i>, termasuk <i>tie-in</i> dan dampaknya ke Fasilitas Eksisting. Flowline Production, Wellhead Facilities Design, Flowline System, Trunkline System, Well Test System, include Tie-in and the impact to Existing Facilities.
	Pengembangan Lanjutan Lapangan ULA Blok Further development ULA Block Field	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> Pengeboran 1 sumur infill (gas mode). Drilling of 1 infill wells (gas mode).
	Optimisasi Pengembangan Lapangan YY Optimization of YY Field Development	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> Pengeboran 1 Sumur <i>side track</i> (YYA-1RW ST); Drilling of 1 side track well (YYA 1RW ST); Pemasangan dan penggunaan kembali platform YYA & Pipeline 12" 1 k; Installation and reuse of the YYA & Pipeline 12 "1k platform; Modifikasi platform dan extension deck platform YYA; Modification of YYA platform and extension deck platform; Artificial lift ESP dan Power Generation system; Artificial lift ESP and Power Generation system; Oil in sea water transportation system & Modifikasi KLB Brownfield. Oil in sea water transportation system & Modification of KLB Brownfield.
	Workover Krisna Krisna Workover	PHE OSES	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> Pengeboran 3 sumur <i>workover</i>; Drilling of 3 workover wells; Modifikasi Fasilitas. Facilities Modification.
	Pengembangan Lapangan FFB – Foxtrot Development of FFB - Foxtrot Field	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> Pengeboran 4 sumur pengembangan; Drilling of 4 development wells; Modifikasi Fasilitas : <i>Flow line</i> dan <i>deck extension</i>. Facilities Modificatio : Flow line and deck extension
	POFD North East Intan-A POFD North East Intan-A	PHE OSES	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> Pengeboran 6 sumur infill Drilling of 6 infill wells; Modifikasi Fasilitas; Facilities Modification; Deck Extension. Deck Extension.

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Tugas Utama Main Duty	Judul Pre FS/FS Title of Pre FS/FS	Anak Perusahaan Subsidiaries	Keterangan Description
	Pengembangan Lapangan Zulu Phase 2 Development of Zulu Field Phase-2	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 5 sumur <i>infill</i>; Drilling of 5 infill wells; • Modifikasi Fasilitas; Facilities Modification; • <i>Deck Extension</i>. Deck Extension.
	Pengembangan Lapangan Badik/ West Badik Development of Badik Field/West Badik	PHE NC	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 8 sumur pengembangan (2 sumur West Badik, 6 sumur Badik); Drilling of 8 development wells (2 wells in West Badik, 6 wells in Badik); • 3 anjungan (West/North/South Badik); 3 platform (West/North/South Badik); • Pipa bawah laut 3 fase (NBA – WBA) dan (SBA – WBA); 3 phase of submarine pipeline (NBA - WBA) and (SBA - WBA); • Pipa gas bawah laut (WBA – OPF Bunyu); Submarine Gas pipeline (WBA - OPF Bunyu); • Pipa minyak bawah laut (WBA – Terminal EP Bunyu); Submarine Oil pipeline (WBA - EP Bunyu Terminal); • OPF Bunyu. OPF Bunyu.
Pre-FS dan FS Project Development yang telah mendapatkan FID Pre-FS and FS Project Development that has obtained the FID	POD Randugunting 1 POD Randugunting 1	PHE Randugunting	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Membangun Gas Metering dan Modifikasi dan Penambahan Fasilitas. Building Gas Metering and Modification and Addition of Facilities.
	Lapangan Batang 8 Sumur Batang Field 8 Wells	PHE Siak	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 8 sumur <i>infill</i>; Drilling of 8 infill wells; • Modifikasi Fasilitas. Facilities Modification.
	Lapangan Lindai Lindai Field	PHE Siak	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 3 sumur <i>infill</i>; Drilling of 3 infill wells; • Modifikasi Fasilitas. Facilities Modification.
	POFD Lima POFD Lima	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 34 sumur <i>infill</i>; Drilling of 34 infill wells; • Pengeboran 12 Sumur <i>Workover</i>; Drilling of 12 workover wells; • Modifikasi Fasilitas. Facilities Modification.

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Tugas Utama Main Duty	Judul Pre FS/FS Title of Pre FS/FS	Anak Perusahaan Subsidiaries	Keterangan Description
	POFD Emain POFD Emain	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 10 sumur <i>infill</i>; Drilling of 10 infill wells; • Pengeboran 8 Sumur <i>Workover</i>; Drilling of 8 workover wells; • Modifikasi Fasilitas. Facilities Modification.
	POFD Fmain POFD Fmain	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 4 sumur <i>infill</i>; Drilling of 4 infill wells; • Pengeboran 4 Sumur <i>Workover</i>; Drilling of 4 workover wells; • Modifikasi Platform. Platform Modification.
	POFD KL POFD KL	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 7 sumur <i>infill</i>; Drilling of 7 infill wells; • Modifikasi Platform. Platform Modification.
	PHE-12 Reaktivasi PHE-12 Re-activation	PHE WMO	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Re-entry sumur A1 dan A3 PHE 12 Reaktivasi; Re-entry A1 well and A3 PHE 12 Re-activation; • Modifikasi Fasilitas; Facilities Modification; • Instalasi 4 <i>four leg Jacket</i>. 4 four leg Jacket Instalation.
	POD Lapangan Merakes POD Merakes Field	PHE East Sepinggan	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 5 + 1 sumur; Drilling of 5+1 wells; • Deepwater technology: Deepwater technology: <ul style="list-style-type: none"> » FEED, Geotechnical & Geophysical Survey; FEED, Geotechnical & Geophysical Survey; » EPCI subsea control system (<i>umbilical, x-tree, EFL/HFL, dan associated control system</i>); EPCI subsea control system (umbilical, x-tree, EFL/HFL, dan associated control system); » EPCI subsea production system (<i>rigid & flexible pipeline, manifold</i>); EPCI subsea production system (rigid & flexible pipeline, manifold); » EPCI brownfield modifikasi di existing FPU Jangkrik; EPCI brownfield modification in existing FPU Jangkrik; » Drilling & Completion. Drilling & Completion.

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Tugas Utama Main Duty	Judul Pre FS/FS Title of Pre FS/FS	Anak Perusahaan Subsidiaries	Keterangan Description
	POFD B3 Bravo POFD B3 Bravo	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 4 sumur <i>infill</i>; Drilling of 4 infill wells; • Pengeboran 1 sumur <i>sidetrack</i>; Drilling of 1 sidetrack wells; • Modifikasi <i>Platform</i>. Platform Modification.
	PLN Gas Receiving and Metering Station Project PLN Gas Receiving and Metering Station Project	PHE TOMORI	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Gas Custody Transfer Metering Package; Gas Custody Transfer Metering Package; • Modifikasi Fasilitas. Facilities Modification.
	KLD Field Development Project KLD Field Development Project	PHE OWNJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Membangun <i>Wellhead Platform</i> baru dan Modifikasi Fasilitas <i>existing</i> di area KLB dan membangun <i>Pipeline</i>. Build a new Wellhead Platform and Modify existing facilities in the KLB area and build a Pipeline.
	Pengembangan Lapangan Krisna Development of Krisna Field	PHE OSES	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 3 sumur <i>infill</i>; Drilling of 3 infill wells; • Modifikasi Fasilitas. Facilities Modification.
	Pemboran Development Sumur AH-05 Development Drilling of AH-05 Well	PHE RT	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 1 sumur <i>infill</i>; Drilling of 1 infill wells; • Modifikasi Fasilitas. Facilities Modification.
	POD North East - Air Serdang & Guruh (OK) POD North East - Air Serdang & Guruh (OK)	PHE OK	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 6 sumur <i>infill</i>; Drilling of 6 infill wells; • Modifikasi Fasilitas. Facilities Modification.
	Pengembangan Lapangan Papa Development of Papa Field	PHE ONWJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 3 sumur <i>infill</i>; Drilling of 3 infill wells; • Pengeboran 5 Sumur <i>Workover/KUPL</i>; Drilling of 5 workover wells; • Modifikasi Fasilitas. Facilities Modification.
	Mudi-26 Mudi-26	PHE TEJ	<p>Scope Proyek adalah: The Project Scope is:</p> <ul style="list-style-type: none"> • Pengeboran 6 sumur <i>infill</i> - Mudi-26; Drilling of 6 infill wells - Mudi-26; • Modifikasi Fasilitas. Facilities Modification.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Inisiatif dan Sistem *Project Development Management*

Project Development Management Initiative & System

Tugas Duties	Judul Inisiatif/program Initiative Title/Program	Keterangan Description
Inisiatif/ Program Initiative/Program	Pengembangan Lebih Lanjut IDCC Further Development of IDCC	<ul style="list-style-type: none"> Tujuan pengembangan lebih lanjut IDCC untuk memperbarui sistem persetujuan dimana sistem persetujuan dapat dilakukan secara digital dan pembaharuan <i>flow process</i>. The Objective of IDCC further development is to update the approval system whereby the approval system can be done digitally and updates the flow process. Tata Kerja Organisasi (TKO) Proses Persetujuan Proyek Business Development (BD) PHE dengan Implementasi IDCC telah disetujui pada Agustus 2020. The Organizational Work Procedure (TKO) of the PHE Business Development (BD) Project Approval Process with IDCC Implementation was approved in August 2020. Integrasi sistem antara IDCC dengan IDAMS terkait keseragaman data akan dilanjutkan di tahun 2021. System integration between IDCC with IDAMS related to data uniformity will be continued in 2021.
	Pengembangan DP2M (<i>Development Project Portfolio Management</i>) Development of DP2M (Development Project Portfolio Management)	<ul style="list-style-type: none"> Tujuan DP2M ini adalah untuk mengidentifikasi asset-asset Anak Perusahaan PHE, serta melakukan skala prioritas proyek yang akan dikembangkan dengan parameter teknis tertentu, untuk mencapai hasil yang optimal. The Objective of DP2M is for PHE Subsidiaries' assets identification and carry out the priority scale of projects to be developed with certain technical parameters, to achieve optimal results. Tata Kerja Organisasi (TKO) Project Portofolio telah disetujui pada September 2020. The Portfolio Project Organizational Work Procedure (TKO) was approved in September 2020.

Assistance Fungsi *Production Asset Management (PAM)*

Assistance of Production Asset Management (PAM) Function

Tugas Duties	Judul Inisiatif/program Initiative Title/Program	Keterangan Description
Assistance Fungsi <i>Production Asset Management (PAM)</i> Assistance of Production Asset Management (PAM) Function	Petrochina Jabung Limited Petrochina Jabung Limited	<ul style="list-style-type: none"> Men-support tim PAM terkait analisa teknis untuk beberapa proyek yang dilakukan untuk lapangan Jabung. Supporting PAM Team related to technical analysis for several projects carried out for the Jabung field. Review teknis dan Finalisasi MOM <i>Workshop Development and Production TCM/OCM Blok Jabung outlook 2020 dan Program Workover 2021</i>. Review of Technical and Finalization MOM Workshop Development and Production TCM/OCM Jabung Block Outlook 2020 and Workover Program in 2021.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Assistance Fungsi Operasi (OP)

Assistance of Operation (OP) Function

Tugas Duties	Judul Inisiatif/program Initiative Title/Program	Keterangan Description
Assistance Fungsi Operasi (OP) Assistance of Operation (OP) Function	Echo Water Flood Pipeline Replacement Echo Water Flood Pipeline Replacement	<ul style="list-style-type: none"> Men-support tim OP pada <i>Challenge Meeting</i> dengan D&P Hulu. Supporting the OP Team in Challenge Meeting with D&P Upstream. Me-monitoring progress serta diskusi teknis dengan tim ONWJ dan tim OP PHE dan <i>support</i> apabila diperlukan oleh tim OP. Monitoring the progress and Discussion about technicak with ONWJ Team and PHE's OP Team and support if needed by the OP team.
	Mem-back up review teknis proyek Investasi PS Non BD: Relokasi Power Generation Jack Up Rig Hysy dan Lisa Backing up the technical review of the PS Non BD Investment project: Relocation of the Power Generation Jack Up Rig Hysy and Lisa	<ul style="list-style-type: none"> Men-support tim OP pada <i>Challenge Meeting</i> dengan D&P Hulu. Supporting the OP Team in Challenge Meeting with D&P Upstream. Me-monitoring progress serta diskusi teknis dengan tim OSES dan tim OP PHE dan <i>support</i> apabila diperlukan oleh tim OP. Monitoring the progress and Discussion about technicak with OSES Team and PHE's OP Team and support if needed by the OP team.

Assistance Fungsi Komersial

Assistance of Commercial Function

Tugas Duties	Judul Inisiatif/program Initiative Title/Program	Keterangan Description
Assistance Fungsi Komersial Assistance of Commercial Function	Optimalisasi Lapangan South Sembakung - Simenggaris (JOB Pertamina Medco EP Simenggaris) Optimalization of South Sembakung Field - Simenggaris (JOB Pertamina Medco EP Simenggaris)	<ul style="list-style-type: none"> Melakukan <i>support</i> teknis kepada tim JOB PMEPS dan juga Medco terkait rencana monetisasi gas lapangan Simenggaris terkait kehadiran 2 buyer (PLN 8 MMScfd dan PT Kayan Nusantara - 22 MMscfd). Provided technical support to the JOB PMEPS team and also Medco related to Simenggaris field gas monetization plan regarding the presence of 2 buyers (PLN 8 MMScfd and PT Kayan Nusantara - 22 MMscfd). Meng-assist tim JOB PMEPS terkait proses PUDW yang berlaku di PHE terkait rencana pengajuan proyek yang rencana nya <i>onstream</i> pada tahun 2021. Assisting of JOB PMEPS Team related to the PUDW process that applies at PHE related to project submission plans whose plans are onstream in 2021.
	Optimalisasi Lapangan Nunukan (PHE Nunukan) Optimalization of Nunukan Field (PHE Nunukan)	<ul style="list-style-type: none"> Melakukan <i>review</i> teknis kepada tim PHE Nunukan terkait komersialisasi gas dikarenakan adanya rencana buyer baru. Conducting a technical review on the PHE's Nunukan team related gas commercialization due to a new buyer plan. Melakukan <i>review</i> untuk optimalisasi skenario pengembangan teknis fasilitas produksi lapangan Badik-West Badik agar lebih ekonomis. Conducting a review to optimize the scenario for technical development of the Badik - West Badik field production facility to make it more economical.

Assistance Fungsi PPRM – Investasi

Assistance of PPRM Function - Investment

Tugas Duties	Judul Inisiatif/program Initiative Title/Program	Keterangan Description
Assistance Fungsi PPRM – Investasi Assistance of PPRM Function - Investment	Position Paper/Laporan Status Aset Position Paper/Assets Status Report	<ul style="list-style-type: none"> Support Dit. Hulu untuk Pembahasan dan Review Status Aset 4 WK PHE (PHE Siak, PHE Kampar, PHE OK dan PHE RT) kepada SVP USPPE. Supporting Upstream Directorate for Discussion and Status Review of Assets 4 PHE Working Area (PHE Siak, PHE Kampar, PHE OK and PHE RT) to SPV USPPE. Support Dit. Hulu Diskusi dengan Wood Mackenzie. Supporting Upstream Directorate with Wood Mackenzie.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Tugas Duties	Judul Inisiatif/program Initiative Title/Program	Keterangan Description
	<i>Position Paper</i> Proyek Muray (Jabung) Position Paper of Muray Project (Jabung)	<ul style="list-style-type: none"> Mengusulkan ke SKK Migas metode bagi hasil <i>Gross Split</i>. Propose to SKK Migas the <i>Gross Split</i> profit sharing method. Meeting pre-GRK Proyek Murai Diskusi Komersialisasi Gas Proyek Murai. Pre-GRK Meeting Murai Project Discussion about Murai Project Gas Commercialization.
	<i>Position Paper</i> (Revisi) Proyek Sempati WK Senoro Toili Position Paper (Revision) Sempati Project, Senoro Toili Working Area	<ul style="list-style-type: none"> <i>Support Gate Review</i> PP Senoro. PP Senoro Supporting Gate Review. Secara konten belum ada perubahan PP walaupun ada usulan/proposal dari MPI terkait mekanisme penjualan gas yg terkait dengan fasilitas DSLNG. In terms of content, there has been no change in the PP even though there are proposals from MPI regarding the gas sales mechanism related to the DSLNG facility.
	<i>Position Paper/Laporan</i> Status Aset WK ONWJ & WK OSES Position Paper/Report of ONWJ & OSES Working Area Assets Status	<ul style="list-style-type: none"> <i>Support Review</i> dan Diskusi Teknis Laporan Status Aset WK ONWJ & WK OSES. Support Review and Technical Discussion related to Report of Assets Status ONWJ & OSES Working Area. <i>Support Review</i> Final Dokumen Narasi & slide ONWJ. Final Support Review of ONWJ Narrative & slide documents.

Subsurface Development

Fungsi Subsurface Development memegang peran penting di PHE, yaitu melakukan kegiatan pengembangan lapangan dalam upaya memonetisasi sumber daya migas. Diantara kegiatan pekerjaan Fungsi Subsurface Development adalah mengevaluasi temuan eksplorasi berupa sumber daya kontijensi (*contingent resources*) yang sudah mendapatkan Penentuan Status Eksplorasi (PSE) untuk dapat di monetisasi lebih lanjut, mengembangkan lapangan eksisting maupun undeveloped discoveries melalui POD dan POFD/OPL, dan mengupayakan *production sustainability* melalui penambahan Cadangan yang berkelanjutan.

Subsurface Development

The Subsurface Development function plays an important role in PHE to carry out field development activities in an effort to monetize oil and gas resources. Among the work activities of the Subsurface Development Function are evaluating exploration findings in the form of contingent resources that have obtained Exploration Status Determination (PSE) to be further monetized, developing existing and undeveloped discoveries through POD and POFD/OPL, and strive for production sustainability through the addition of sustainable reserves.

2020		2021
Strategi Strategy	Pencapaian Achievement	Tantangan Challenges
<ul style="list-style-type: none"> Memiliki skala prioritas yaitu memprioritaskan pemboran dan <i>workover</i> yang menghasilkan produksi minyak mentah dan gas yang cepat. Has a priority scale, namely prioritizing drilling and workover that results in fast crude oil and gas production. Memprioritaskan sumur-sumur yang mudah pengerjaannya (<i>sidetrack</i>) daripada mencari sumur-sumur pengembangan baru. Prioritizing wells that are easy to work on (<i>sidetrack</i>) rather than looking for new development wells. 	<ul style="list-style-type: none"> Pemboran 24 sumur dan pekerjaan <i>workover</i> (KUPL) 24 sumur. Drilling of 24 wells and workover (KUPL) of 24 wells Tambahan cadangan P1 sebesar 35,32 MMBOE dengan <i>reserve replacement ratio</i> 48%. Additional P1 reserves of 35.32 MMBOE with a reserve replacement ratio of 48%. 	<ul style="list-style-type: none"> Ketersediaan <i>rig</i> untuk pengerjaan sumur pemboran dan <i>workover</i> (KUPL). Availability of rigs for drilling and workover wells (KUPL). Perubahan kandidat sumur pemboran dan <i>workover</i> (KUPL). Change of drilling and workover well candidates (KUPL).

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

	2020	2021	
	Strategi Strategy	Pencapaian Achievement	Tantangan Challenges
	<ul style="list-style-type: none"> Meningkatkan <i>recovery area</i> pengurasan pada area dengan sisa cadangan yang masih besar. Increase the recovery of drained areas in areas with large residual reserves. Mempercepat <i>project development</i> dari temuan yang sudah penentuan status eksplorasi (PSE). Accelerating project development from findings that have determined exploration status (PSE). Melakukan studi dan seleksi IOR/ EOR sebagai komitmen dalam upaya meningkatkan produksi migas dalam negeri. Conducting studies and selection of IOR / EOR as a commitment to increasing domestic oil and gas production. 	<ul style="list-style-type: none"> Program EOR : EOR Program : <ul style="list-style-type: none"> EOR <i>steamflood</i> pada Lapangan Batang PHE SIAK telah mendapatkan persetujuan DG-1 dan saat ini sedang progress maturasi <i>subsurface</i> untuk memperoleh persetujuan Pre-FID sebelum pengusulan dan implementasi fase pertama/pilot <i>steamflood</i> di tahun 2022. Perkiraan penambahan produksi dari fase <i>full field steamflood</i> ini berdasarkan proses maturasi <i>subsurface</i> mencapai 15.8 MMBO. EOR steamflood at Batang PHE SIAK field has received DG-1 approval and is currently progressing subsurface maturation to obtain Pre-FID approval before the proposal and implementation of the first phase / pilot steamflood in 2022. The estimated additional production from this full field steamflood phase is based on the process subsurface maturation reached 15.8 MMBO. EOR Lapangan Zulu-PHE ONWJ, saat ini telah menyelesaikan Studi GGRP-EOR untuk nantinya mengajukan <i>Pre-Feasibility Study</i> pada Kuartal IV 2021. Perkiraan penambahan produksi dari proyek ini mencapai 60 MMBO. EOR Zulu-PHE ONWJ Field, has currently completed the GGRP-EOR Study to later submit a Pre-Feasibility Study in the fourth quarter of 2021. The estimated additional production from this project is up to 60 MMBO. EOR Lapangan E-Main-PHE ONWJ, saat ini telah menyelesaikan Studi GGRP-EOR untuk nantinya mengajukan <i>Pre-Feasibility Study</i> pada Kuartal IV 2021. Perkiraan penambahan produksi dari proyek ini mencapai 30 MMBO. EOR Field E-Main-PHE ONWJ, has currently completed the GGRP-EOR Study to later submit a Pre-Feasibility Study in the fourth quarter of 2021. The estimated additional production from this project is 30 MMBO. EOR Lapangan Rama-PHE OSES, saat ini telah progress studi GGRP-EOR dengan estimasi penyelesaian studi dan pengajuan <i>Pre-Feasibility Study</i> pada tahun 2022. Perkiraan penambahan produksi dari proyek ini mencapai 34 MMBO. Rama-PHE OSES Field EOR, currently the GGRP-EOR study has progressed with an estimated completion of the study and submission of the Pre-Feasibility Study in 2022. The estimated additional production from this project is 34 MMBO. 	<ul style="list-style-type: none"> Perubahan Target tambahan cadangan P1 setelah evaluasi lanjutan. Change in target for additional P1 reserves after further evaluation. Mempersiapkan personel dan struktur organisasi yang memadai dan dedicated sehingga dapat fokus untuk pengerjaan program-program EOR. Dikarenakan sifat program EOR yang memerlukan investasi yang tinggi, maka diperlukan dukungan yang penuh dan baik dari seluruh fungsi teknis terkait dan management untuk dapat merealisasikan program dan memberikan kontribusi yang sesuai harapan. Prepare adequate and dedicated personnel and organizational structure so that they can focus on working on EOR programs. Due to the nature of the EOR program which requires high investment, it requires full and good support from all related technical and management functions to be able to realize the program and contribute as expected.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Proyek Surface Facility

Optimasi Pengembangan Lanjutan YY

Rencana Optimasi Pengembangan Lapangan (OPL) YY ini dibuat berdasarkan hasil Risalah Rapat Direksi (RRD) No. RRD-105/PHE000/2019-SO, tanggal 30 Desember 2019. Kegiatan ini telah mempertimbangkan hasil evaluasi seluruh aspek termasuk *subsurface*, *surface facility*, *drilling*, *estimate cost*, keekonomian *project*, *financial performance* dan *risk analysis*.

Hasil evaluasi menyimpulkan bahwa pilihan untuk menggunakan *relief well* YYA-1RW sebagai *production well* dengan *electric submersible pump* (ESP) sebagai *artificial lift* dan menggunakan kembali *existing platform* YYA merupakan opsi terbaik untuk dilakukan. *Start-up* rencana optimasi pengembangan lapangan (OPL) YY diperkirakan pada Q3 2022.

Optimasi Pengembangan Lapangan (OPL) YY ditujukan untuk memproduksi minyak dan gas ONWJ sebesar 2000 BOPD dan 1 MMSCFD gas (1.1 BBTUD). Proyek ini merupakan penambahan dari rencana pengurusan existing yang akan menambah cadangan minyak dan gas sebesar 2.9 mmbo dan 3.2 bscf (3.52 TBTU).

Progress pekerjaan sampai dengan akhir tahun 2020 untuk progress Aktivitas Revisi FID : 16.35%. Progress pekerjaan *Advance Engineering* (Agustus - Desember 2020), Progress : *Plan Re-baseline* 89.74% vs 84.07% *Actual*, deviate -5.67%. Pekerjaan *Marine Survey* Progress: *Plan* 100% vs 100% *Actual*, deviate 0%.

KLD Field Development

Lapangan KLD merupakan bagian dari wilayah kerja PHE ONWJ yang sedang dikembangkan. Kesuksesan pengeboran sumur eksplorasi KLU-1ST2 yang telah dilakukan pada bulan Maret 2012, serta sisa cadangan dari Lapangan KLD yang tidak bisa diambil dengan anjungan yang ada (KLA, KLB, atau KLC) karena keterbatasan slot, mendasari PHE ONWJ untuk mengembangkan struktur KLD dan KLS.

Surface Facility Project

Advanced Development Optimization YY.

YY's Field Development Optimization Plan (OPL) was prepared based on the results of the Minutes of Meeting of the Board of Directors (RRD) No. RRD-105/PHE000/2019-SO, dated December 30, 2019. This activity has considered the evaluation results of all aspects including subsurface, surface facility, drilling, estimated cost, project economics, financial performance, and risk analysis.

The evaluation results concluded that the option to use the YYA-1RW relief well as a production well with an electric submersible pump (ESP) as an artificial lift and reuse the existing YYA platform is the best option to do. The YY field development optimization (OPL) start-up plan is expected in Q3 2022.

Field Development Optimization (OPL) is aimed at producing ONWJ oil and gas of 2000 bopd and 1 mmscfd of gas (1.1 bbtud). This project is an addition to the existing drainage plan which will increase oil and gas reserves by 2.9 mmbo and 3.2 bscf (3.52 tbtu).

Work progress until the end of 2020 for the progress of FID Revision Activities: 16.35%. Advance Engineering work progress (August - December 2020), Progress: *Plan Re-baseline* 89.74% vs 84.07% *Actual*, deviate -5.67%. *Marine Survey* Progress Work: 100% *Plan* vs 100% *Actual*, 0% deviate.

KLD Field Development.

The KLD field is part of the PHE ONWJ working area which is being developed. The success of drilling the KLU-1ST2 exploration well, which was exhausted in March 2012, as well as the remaining reserves from the KLD Field that could not be retrieved by existing platforms (KLA, KLB, or KLC) due to slot limitations, underlies PHE ONWJ to develop KLD and KLS structures.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Pengembangan Lapangan KLD ini diharapkan dapat memberikan tambahan produksi bagi PHE ONWJ. Target *initial production* dari Pengembangan Lapangan KLD adalah sebesar 225 BOPD dan 15.5 MM5CFD (17.1 BBTUD) pada kepala sumur atau sebesar 180 BOPD dan 13.0 MMSCFD pada *sales point*. Pengembangan Lapangan KLD diharapkan akan memberikan tambahan cadangan sebesar 1.67 MMBO dan 29.5 BCF (Net) atau 32.5 TBTU (*sales*) dan akan mulai berproduksi pada bulan Maret 2021.

lingkup pekerjaan Pengembangan Lapangan KLD sebagaimana dinyatakan dalam persetujuan *Final Investment Decision* (FID) adalah:

- Pembangunan 1 (satu) anjungan baru di lepas pantai dengan tipe *Braced Monopod* (KLD – NUI Platform).
- Pemasangan pipa penyalur bawah laut baru ukuran 10" sepanjang 3.5 km dari KLD ke KLB.
- Modifikasi fasilitas produksi penerima yang telah ada di anjungan KLB dan KLA.
- Pemboran 2 sumur pengembangan + 1 recompletion sumur eksplorasi (KLU-1ST2).

Overall EPCI progress sampai dengan akhir Desember 2020 adalah 98.84% dengan rincian capaian progress Pembangunan KLD – NUI Platform 98.69%, Pemasangan Pipa Penyalur Bawah Laut 99.43%, Modifikasi Fasilitas Produksi Penerima 98.39%, Sertifikasi 97.07%, dan Pemboran sumur pengembangan KLD-1 dan KLD-3 100%.

Penyelesaian PHE 12 (WMO).

PHE-12 Reactivation ini merupakan bagian dari POD Integrasi-1 dari lapangan WMO yang mencakup PHE-6/12, PHE-7, PHE-24, PHE-29, PHE-44 dan PHE-48. Pemboran 4 sumur pengembangan (PHE12-A1 & A3, PHE-24-A1, PHE44-A1); 2 sumur eksplorasi (PHE-29-1, PHE-48-1); 1 sumur *step out*, 2 *wellhead platform* (PHE-12 & PHE-24), 1 *processing platform* CPP-2, *subsea pipeline* dan modifikasi eksisting ke-5 CPP telah dilakukan.

The development of the KLD Field is expected to provide additional production for PHE ONWJ. The initial production target of KLD Field Development is 225 BOPD and 15.5 MM5CFD (17.1 BBTUD) at the wellhead or 180 BOPD and 13.0 MMSCFD at the sales point. The KLD Field Development is expected to provide additional reserves of 1.67 MMBO and 29.5 BCF (Net) or 32.5 TBTU (sales) and will start production in March 2021.

The scope of work for KLD Field Development as stated in the Final Investment Decision (FID) agreement is:

- Development 1 (one) new platform offshore with type Braced Monopod (KLD - NUI Platform).
- Installation of new 10" submarine pipeline measuring 3.5 km from KLD to KLB.
- Modification of existing receiving production facilities at the KLB and KLA platforms.
- Drilling of 2 wells development + 1 completion of exploration wells (KLU-1ST2).

Overall EPCI progress until the end of December 2020 is 98.84% with details of the progress of KLD - NUI Platform Development 98.69%, Underwater Pipeline Installation 99.43%, Modification of Receiver Production Facilities 98.39%, Certification 97.07%, and development well drilling of KLD-1 and KLD-3 100%.

PHE 12 (WMO) settlement.

PHE-12 Reactivation is part of POD Integration-1 from the WMO field which includes PHE-6/12, PHE-7, PHE-24, PHE-29, PHE-44 and PHE-48. Drilling of 4 development wells (PHE12-A1 & A3, PHE-24-A1, PHE44-A1); 2 exploration wells (PHE-29-1, PHE-48-1); 1 step out well, 2 wellhead platforms (PHE-12 & PHE-24), 1 processing platform CPP-2, subsea pipeline and modifications to the existing 5th CPP have been carried out.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Lingkup pekerjaan Tahun 2020 untuk kegiatan proyek PHE-12 *Reactivation* adalah melakukan pekerjaan Retrofit PHE-12, yaitu:

1. Memasang Jacket 4 Leg;
2. Modifikasi fasilitas;
3. *Re-entry* Sumur PHE-12 (A1 & A3); dan
4. *Onstream*.

Seluruh lingkup pekerjaan sampai dengan *onstream* di *week 4* November tahun 2020 telah diselesaikan.

Proyek Merakes (ENI)

Lapangan Merakes merupakan bagian dari PSC East Sepinggan yang terletak di sebelah Selatan lepas pantai Cekungan Kutai, sekitar 80 km dari Kota Balikpapan, Indonesia. PSC East Sepinggan dioperasikan oleh Eni East Sepinggan Limited ("ENI") dengan kepemilikan sebesar 85% dan PT Pertamina Hulu Energi East Sepinggan ("Pertamina") sebagai partner dengan kepemilikan sebesar 15%.

Pada tanggal 11 Desember 2018 skema *Cost Recovery* untuk PSC East Sepinggan berubah menjadi skema *Gross Split*.

Lapangan Merakes akan dikembangkan dengan membangun fasilitas bawah air (*subsea facilities*) yang akan dihubungkan ke existing FPU Jangkrik dengan pelaksanaan EPCI dimulai awal tahun 2019 untuk mencapai target produksi pada kuartal-2 tahun 2021 sebesar 276 MMSCFD. Total investasi (CAPEX) proyek Pengembangan Merakes adalah sebesar 1,447.1 Juta US dollar (tidak termasuk PPN).

Mengembangkan lapangan Merakes dengan memasang *subsea facility*, *subsea pipeline*, modifikasi FPU Jangkrik, dan melakukan pemboran 6 sumur untuk memproduksi gas sebesar 276 MMSCFD dengan lingkup Pekerjaan :

- Memodifikasi FPU Jangkrik untuk memfasilitasi produksi dari lapangan Merakes.
- Memasang SURF (*Subsea Umbilicals, Risers and Flowlines*).

The scope of work in 2020 for the PHE-12 Reactivation project activities is to carry out PHE-12 Retrofit work, namely:

1. Installing the 4 Leg Jacket;
2. Modification of facility;
3. The PHE-12 (A1 & A3) Well Re-entry;
4. On stream.

The entire scope of work is up to onstream in the week of November 4, 2020 has been completed.

The Merakes Project (ENI)

Merakes Field is part of the East Sepinggan PSC which is located in the south off the coast of the Kutai Basin, about 80 km from the City of Balikpapan, Indonesia. East Sepinggan PSC is operated by Eni East Sepinggan Limited ("ENI") with 85% ownership and PT Pertamina Hulu Energi East Sepinggan ("Pertamina") as partner with 15% ownership.

On December 11, 2018, the Cost Recovery scheme for East Sepinggan PSC changed to a Gross Split scheme.

The Merakes Field will be developed by building subsea facilities which will be connected to the existing FPU Jangkrik with the implementation of the EPCI starting in early 2019 to achieve the production target in the second quarter of 2021 of 276 MMSCFD. The total investment (CAPEX) of the Merakes Development project is USD1,447.1 million (excluding VAT).

Developing the Merakes field by installing a subsea facility, subsea pipeline, modifying the FPU Jangkrik, and drilling 6 wells to produce 276 MMSCFD of gas with the scope of work:

- Modifying the Jangkrik FPU to facilitate production from the Merakes field.
- Installing SURF (*Subsea Umbilicals, Risers and Flowlines*).

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

- Memasang *subsea manifold, mid water arch, subsea structure, dan riser.*
- Melakukan pemboran dan kompleksi 6 sumur pengembangan.

Dengan terjadinya pandemi Covid-19 kegiatan eksekusi mengalami penundaan selama 6 bulan yang mengakibatkan keterlambatan dari jadwal akselerasi yang sebelumnya direncanakan sehingga jadwal penyelesaian akan menyesuaikan dengan rencana awal yaitu *first gas* di bulan April 2021.

Realisasi progress proyek Merakes sampai bulan Desember 2020, progress fisik fasilitas proyek Merakes telah mencapai 85.4% dan untuk *drilling* telah mencapai 63.9%. *Overall progress* sebesar 80.5%

POFD E-Main (Infill Well)

Lapangan E-Main merupakan bagian dari ONWJ yang ditemukan oleh sumur eksplorasi E-1 pada tahun 1969 dan diproduksi sejak tahun 1971. Lapangan E-Main mencapai produksi tertinggi 56.000 BOPD pada tahun 1974. Produksi kumulatif Lapangan E-Main per Desember 2016 adalah 249 MMBO dan 287 BCF. Sedangkan produksi per Desember 2016 adalah sekitar 7.800 BOPD dan 6.2 MMSCFD.

Lapangan E-Main terdiri dari beberapa formasi hidrokarbon yaitu Formasi Parigi, *Post Main, Main, Massive* dan potential formasi hidrokarbon di Baturaja. Pengembangan lebih lanjut Lapangan E-Main diharapkan dapat memberikan tambahan cadangan minyak sebesar 8.34 MMBO dan gas sebesar 11.86 BCF (sales).

Tujuan proyek ini adalah untuk meningkatkan produksi minyak dan gas bumi dari PHE ONWJ dengan cadangan minyak sebesar 8.34 MMBO and gas sebesar 15.04 BCF dengan Lingkup Pekerjaan:

- 10 sumur *infill*;
- 8 sumur *workover*; dan
- *Related Platform Modification (flowline & gas lift line, tie in systems, Deck Extension).*

- Installing the subsea manifold, mid water arch, subsea structure, and riser
- Drilling and completing 6 development wells.

With the Covid-19 pandemic, the execution activities were delayed for 6 months which resulted in delays from the acceleration schedule previously planned so that the completion schedule would adjust to the initial plan was first gas in April 2021.

The realization of the progress of the Merakes project until December 2020, the physical progress of the Merakes project facilities has reached 85.4% and for drilling has reached 63.9%. Overall progress of 80.5%.

POFD E-Main (Infill Well)

The E-Main Field is part of the ONWJ discovered by the E-1 exploration well in 1969 and produced since 1971. The E-Main field achieved the highest production of 56,000 BOPD in 1974 The cumulative production of E-main field as of December 2016 is 249 MMBO and 287 BCF. Meanwhile, production as of December 2016 was around 7,800 BOPD and 6.2 MMSCFD.

The E-Main field consists of several hydrocarbon formations, namely the Parigi Formation, Post Main, Main, Massive, and potential hydrocarbon formations in Baturaja. Further development of the E-Main Field is expected to provide additional oil reserves of 8.34 MMBO and gas of 11.86 BCF (sales).

The objective of this project is to increase oil and gas production from PHE ONWJ with oil reserves of 8.34 MMBO and gas of 15.04 BCF with Scope of Work:

- 10 infill wells;
- 8 workover wells;
- *Related Platform Modification (flowline & gas lift line, tie in systems, Deck Extension).*

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Lingkup pekerjaan 2020, sampai dengan akhir tahun 2020, telah diselesaikan 1 Sumur *Infill* EC-1ST dan 1 Sumur *Workover* EQD-6 dari rencana RKAP revisi untuk 1 Sumur *Infill* dan 1 Sumur *Workover*.

POFD Lima *Infill Well* (PHE ONWJ)

Tujuan proyek ini adalah untuk meningkatkan produksi minyak dan gas bumi dari PHE ONWJ dengan cadangan minyak sebesar 29.58 MMBO and gas sebesar 48.34 BCF. Perkiraan puncak produksi minyak 14.400 BPOD dan gas 23.1 MMSCFD pada tahun 2020.

Adapun Lingkup Pekerjaan proyek ini seperti tercantum dalam FID adalah :

- 34 Sumur Pengembangan;
- 12 Sumur *Workover*;
- Modifikasi 6 Anjungan *Normally Unattended Installation/unmanned platform* (NUI); dan
- Pemasangan 2 *line* Pipa Baru.

Namun demikian lingkup pekerjaan ini sedang dalam tahap re-evaluasi oleh PHE dan PHE ONWJ untuk memastikan bahwa lingkup pekerjaan masih ekonomis untuk terus dikembangkan.

Pekerjaan sampai dengan akhir tahun 2020 adalah Pemasangan *Pipeline* LLE-LLB 100%, Modifikasi Fasilitas LLD, dan Pemboran 2 Sumur *Workover* LLB-11ST & LC-1ST dan 1 Sumur *Infill* LLD-18, adapun sisa pekerjaan adalah instalasi *deck extension* akan di *carry over* ke tahun 2021 yang disebabkan oleh *Re-tender* dan ketersediaan material yang baru tiba di Bulan November 2020.

POFD KL *Infill Well* (PHE ONWJ)

Tujuan proyek ini adalah untuk meningkatkan produksi PHE ONWJ dari cadangan minyak sebesar 5,3 MMBO, *Condensate* sebesar 1 MMBO & 33.3 BCF dengan perkiraan puncak produksi 3.100 BOPD minyak pada tahun 2021 dan 17,7 MMSCFD gas pada tahun 2018.

Adapun Lingkup Pekerjaan proyek adalah :

- 7 Sumur *Infill*; dan
- Modifikasi *Related Platform* KLA dan KLB.

The scope of work for 2020, until the end of 2020, has been completed 1 *Infill Well* EC-1ST and 1 *Workover Well* EQD-6 from the Revised RKAP for 1 *Infill Well* and 1 *Workover Well*.

POFD Lima *Infill Well* (PHE ONWJ)

The objective of this project is to increase oil and gas production from PHE ONWJ with oil reserves of 29.58 MMBO and gas of 48.34 BCF. The estimated peak production of oil is 14,400 BPOD and 23.1 MMSCFD gas in 2020.

The scope of work for this project as stated in the FID is:

- 34 Development Wells;
- 12 *Workover Wells*;
- Modified 6 *Normally Unattended Installation/unmanned platform* (NUI); and
- Installation of 2 New Pipe lines.

However, the scope of this work is currently in the re-evaluation by PHE and PHE ONWJ to ensure that the scope of work is still economical to continue to be developed.

Work until the end of 2020 is Installation of 100% LLE-LLB Pipeline, Modification of LLD Facilities, and Drilling of 2 *Workover Well* LLB-11ST & LC-1ST and 1 *Infill Well* LLD-18, while the rest of the work is the installation of the *deck extension* to be carried over to 2021 due to *Re-tender* and the availability of new materials arriving in November 2020.

POFD KL *Infill Well* (PHE ONWJ)

The objective of this project is to increase PHE ONWJ production from oil reserves by 5.3 MMBO, *Condensate* by 1 MMBO & 33.3 BCF with an estimated peak production of 3,100 BOPD of oil in 2021 and 17.7 MMSCFD of gas in 2018.

The project scope of work is:

- 7 *Infill Wells*; and
- Modified *Related Platform* KLA and KLB.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Lingkup pekerjaan pemasangan *deck extension* KLB-17 di-*reschedule* ke tahun 2021 karena potensi SIMOPS dengan upaya percepatan aktifitas KLD Project (*jumperline KLB, unloading, commissioning & startup*) sampai dengan Desember 2020.

POFD Zulu Infill Well (PHE ONWJ)

Latar belakang Proyek pengeboran 2 sumur *infill* horizontal di anjungan ZUA yang diambil dari POFD Zulu yang telah disetujui SKK Migas pada tahun 2016 dengan total 48 sumur dan total cadangan sebesar 40 MMBO. Namun PHE ONWJ diminta untuk melakukan revisi FS dengan menambahkan skenario *pressure maintenance/ EOR*. Dengan demikian, diusulkan pengajuan 2 sumur pemboran 2 sumur terlebih dahulu dengan harapan dapat meningkatkan produksi PHE di tahun 2018 dan untuk melakukan data akuisisi untuk keperluan studi *pressure/EOR*.

Tujuan Proyek dari proyek ini adalah untuk memproduksi cadangan 2P minyak sebesar 1.4MMBO dengan cadangan hingga *economic limit* pada tahun 2028 sebesar 1.28MMBO dimana produksi eksisting anjungan ZUA saat ini adalah sebesar 958 BOPD (Agustus 2018) yang berasal dari 6 sumur aktif secara *primary recovery stage*.

Adapun Lingkup Pekerjaan ini meliputi:

- Pemboran 2 (dua) sumur pengembangan ZUA-2ST dan ZUA-12; dan
- Modifikasi anjungan ZUA.

Sampai dengan akhir tahun 2019 seluruh lingkup pekerjaan FID Zulu telah diselesaikan seluruhnya yang terdiri dari 2 sumur *infill* ZUA-2ST dan ZUA-12 berikut modifikasi fasilitas anjungan yang diperlukan.

Saat ini kedua sumur tersebut telah diproduksi dimana realisasi *initial rate* dapat melebihi dari rencana dimana realisasi *initial rate* sumur ZUA-2ST sebesar 444BOPD vs 400 BOPD rencana dan ZUA-12 sebesar 430 BOPD vs 400 BOPD rencana.

The scope of work for installing the KLB-17 deck extension was rescheduled to 2021 due to the potential for SIMOPS with efforts to accelerate KLD Project activities (KLB jumperline, unloading, commissioning & startup) until December 2020.

POFD Zulu Infill Well (PHE ONWJ)

Background The project for drilling 2 horizontal infill wells at the ZUA platform taken from the Zulu POFD approved by SKK Migas in 2016 with a total of 48 wells and a total reserve of 40 MMBO. However, PHE ONWJ was asked to revise the FS by adding a pressure maintenance / EOR scenario. Thus, it is proposed to propose 2 wells to drill 2 wells in the hope that it can increase PHE production in 2018 and to carry out data acquisition for pressure / EOR studies.

The project objective of this project is to produce 2P oil reserves of 1.4MMBO with reserves to an economic limit in 2028 of 1.28MMBO where the current production of the ZUA platform is 958 BOPD (August 2018) from 6 active wells in the primary recovery stage.

The Scope of Work includes:

- Drilling of 2 (two) development wells for ZUA-2ST and ZUA-12; and
- Modification of the ZUA platform.

Until the end of 2019 the entire scope of work of the Zulu FID has been completed, consisting of the following 2 infill wells ZUA-2ST and ZUA-12 modification of the bridge facilities as needed.

Currently the two wells have been produced, where the initial rate realization can exceed the plan, where the ZUA-2ST well's initial rate is 444BOPD vs 400 BOPD plan and ZUA-12 is 430 BOPD vs 400 BOPD plan.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Adapun lingkup pekerjaan tahun 2020 adalah menyelesaikan proses administrasi penutupan proyek berupa penyusunan *Decision Gate Support Package 4* (DGSP 4) dan disampaikan kepada Direktorat Hulu.

PLN Gas Receiving and Metering

JOB Pertamina – Medco E&P Tomori Sulawesi (JOB Tomori) merupakan *joint venture* antara PT Pertamina Hulu Energi Tomori Sulawesi (PHETS), PT Medco E&P Tomori Sulawesi (MEPTS) dan Tomori E&P Limited (TEL). JOB Tomori saat ini memproduksi gas sekitar 310 MMSCFD dari lapangan Senoro Utara yang terletak di Blok Senoro Toili, Sulawesi Tengah.

JOB Tomori memiliki kontrak Gas Sales Agreement (GSA) untuk menjual gas sebesar 250 MMSCFD ke Donggi Senoro *LNG Plant* dan 55 MMSCFD ke Panca Amara Utama (PAU) *Ammonia Plant*. Selain itu, terdapat alokasi gas 5 MMSCFD ke Perusahaan Listrik Negara (PLN).

Mengacu pada Alokasi Pemanfaatan Gas Area Matindok dan Lapangan Senoro serta POD Lapangan Senoro, maka dimulailah Proyek PLN *Gas Receiving & Metering Station* ini untuk memonetisasi gas ke PLN dengan kapasitas sebesar 5 BBTUD dan peaker hingga 8 MMSCFD.

Lingkup pekerjaan PLN Gas Receiving & Metering Station sebagaimana dinyatakan dalam persetujuan *Final Investment Decision* (FID) secara umum adalah pembangunan fasilitas penerimaan gas dan *custody metering station*.

Sampai dengan akhir tahun 2020 penyambungan (*tie-in*) dan *commissioning* belum dapat dilakukan karena ketidaksiapan fasilitas milik PLN sehingga progress EPCI sama seperti tahun sebelumnya yaitu 97.22%. Target *tie-in* dan *commissioning* akan dilakukan seiring penyelesaian pembangunan fasilitas milik PLN yang ditargetkan diselesaikan dalam dua tahap, yaitu *First Firing* pada Maret 2021 dan *Second Firing* pada Juni 2021.

The scope of work in 2020 is completing the administrative process for project closure in the form of drafting the *Decision Gate Support Package 4* (DGSP 4) and submitting it to the Upstream Directorate.

PLN Gas Receiving and Metering

JOB Pertamina - Medco E&P Tomori Sulawesi (JOB Tomori) is a *joint venture* between PT Pertamina Hulu Energi Tomori Sulawesi (PHETS), PT Medco E&P Tomori Sulawesi (MEPTS), and Tomori E&P Limited (TEL). JOB Tomori is currently producing around 310 MMSCFD of gas from the Senoro Utara field which is located in the Senoro Toili Block, Central Sulawesi.

JOB Tomori has a Gas Sales Agreement (GSA) contract to sell 250 MMSCFD of gas to the Donggi Senoro LNG Plant and 55 MMSCFD to the Panca Amara Utama (PAU) Ammonia Plant. In addition, there is an allocation of 5 MMSCFD gas to the State Electricity Company (PLN).

Referring to the Allocation of Gas Utilization for Matindok Area and Senoro Field and POD for Senoro Field, the PLN Gas Receiving & Metering Station Project was initiated to monetize gas to PLN with a capacity of 5 BBTUD and peaker up to 8 MMSCFD.

The scope of work of the PLN Gas Receiving & Metering Station as stated in the *Final Investment Decision* (FID) agreement in general is the construction of gas receiving facilities and custody metering stations.

Until the end of 2020, the *tie-in* and *commissioning* could not be carried out due to the unpreparedness of the facilities owned by PLN so that the EPCI progress was the same as the previous year, namely 97.22%. The target *tie-in* and *commissioning* will be carried out in line with the completion of the construction of PLN's facilities which is targeted to be completed in two stages, namely *First Firing* in March 2021 and *Second Firing* in June 2021.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

POD-1 Randugunting

Tujuan Pengembangan lapangan Randugunting melalui POD-1 adalah untuk memproduksi cadangan gas terbukti sebesar 4.91 BSCF dan kondensat sebesar 54.81 MSTB dari 2P *risked* 6.3 BSCF dan *recovery factor* 77.4%, yang dilakukan melalui skenario 1 (satu) sumur produksi dengan konsep Gas berupa CNG (*Compressed Natural Gas*).

Adapun lingkup pekerjaan proyek ini adalah :

- *Workover* 1 (satu) sumur RGT-2 & Kompleksi;
- Studi FEED; dan
- Pembangunan Fasilitas produksi (separator, *tank storage* dan *gas metering* serta utilitas pendukung).

Progress pekerjaan sampai dengan akhir tahun 2020 sudah mencapai 100%, progress pekerjaan fasilitas dan begitu juga pemboran sumur RGT-2 dan juga untuk kegiatan *Start-Up* proyek sudah dilakukan pada Februari 2020.

Pengembangan Lapangan Batang—Siak

Lapangan Batang merupakan salah satu lapangan di WK Siak PT PHE Siak, terletak pada Blok Batang, Kabupaten Rokan Hilir provinsi Riau, kurang lebih 40 km sebelah utara lapangan Duri.

Proyek pengembangan Lapangan Batang telah diajukan untuk memperoleh FID pada bulan September 2017 namun tidak dilanjutkan karena belum adanya klausul *sole risk* pada *Unitization Agreement* dan disarankan untuk Amandemen *Unitization Agreement*.

Proyek Pengembangan Lapangan Batang diajukan kembali dengan pembiayaan sepenuhnya ditanggung PHE Siak (*Sole Risk*) setelah mendapatkan Amandemen *Unitization Agreement* yang telah dibuat dengan memuat klausul *sole risk* pada tanggal 21 Maret 2018.

POD-1 Randugunting

The objective of developing the Randugunting field through POD-1 is to produce reserves. proven gas of 4.91 BSCF and condensate of 54.81 MSTB of 2P *risked* 6.3 BSCF and *recovery factor* of 77.4%, which is carried out through a scenario of 1 (one) production well with the concept of Gas in the form of CNG (*Compressed Natural Gas*).

The scope of work for this project is:

- *Workover* 1 (one) well RGT-2 & Complete;
- FEED Study;
- Construction of production facilities (separators, tank storage and gas metering as well as supporting utilities).

Work progress until the end of 2020 has reached 100%, progress of facility work and the drilling of the RGT-2 well as well as for project *Start-Up* activities was carried out in February 2020.

Batang-Siak Field Development

Batang Field is one of the fields in the Siak CA PT PHE Siak, located in the Batang Block, Rokan Hilir Regency, Riau Province. , approximately 40 km north of Duri field.

The Batang Field development project was submitted to obtain FID in September 2017 but was discontinued because there was no *sole risk* clause in the *Unitization Agreement* and it was suggested to Amend the *Unitization Agreement*.

The Batang Field Development Project was re-submitted with full financing to be borne by PHE Siak (*Sole Risk*) after obtaining the *Unitization Agreement Amendment* which was made containing a *sole risk* clause on March 21, 2018.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Adapun tujuan proyek pengembangan Lapangan Batang adalah untuk meningkatkan produksi dengan total cadangan yang dapat diproduksi sebesar 2.08 MMSTB dengan lingkup pekerjaan meliputi pemboran 8 (delapan) sumur pengembangan beserta pembangunan fasilitas pendukungnya.

Lingkup pekerjaan tahun 2020, sampai dengan akhir tahun 2020 yang telah diselesaikan adalah 7 sumur *Infill* yaitu Batang-86, Batang-88, Batang-89, Batang -87, Batang-93, Batang 90 dan terakhir batang-92 dengan fasilitas pipa permanen sudah terpasang, adapun sisa pekerjaan adalah pengeboran 1 sumur Batang-91 tidak jadi dilakukan pada tahun 2020 dikarenakan adanya efisiensi ABI akibat *triple shock* tahun 2020, akan tetapi untuk fasilitas permanennya sudah terpasang.

POFD F-Main *Infill Well* (PHE ONWJ)

Tujuan proyek ini adalah untuk meningkatkan produksi minyak dan gas bumi dari PHE ONWJ dengan cadangan minyak sebesar 3.1 MMBO and gas sebesar 3.62 BCF.

Adapun lingkup pekerjaan dari proyek ini meliputi

- 4 (empat) sumur pengembangan baru;
- 4 (empat) kegiatan *workover*/KUPL sumur; dan
- 2 (dua) modifikasi *platform* (FK *deck extension* dan FG *deck modification*).

Lingkup pekerjaan tahun 2020, sampai dengan akhir tahun 2020 yang telah diselesaikan adalah 3 sumur *Infill* yaitu FK-1ST dengan fasilitas permanen, dan untuk sumur FK-8 dan FK-9 dengan fasilitas permanen *last spool* tetapi *Deck Extension* masih dalam proses fabrikasi, adapun sisa pekerjaan adalah instalasi *deck extension* akan di *carry over* ke tahun 2021 yang disebabkan oleh *Re-tender* dan ketersediaan material yang baru tiba tahun 2021.

The purpose of the Batang Field development project is to increase production with total reserves that can be Production of 2.08 MMSTB with the scope of work includes the drilling of 8 (eight) development wells as well as the construction of supporting facilities.

The scope of work in 2020, until the end of 2020 that had been completed were 7 *Infill wells* namely Batang-86, Batang-88, Batang-89, Batang -87, Batang-93, Batang 90 and finally Batang-92 with permanent pipe facilities. As for the remaining work, the drilling of 1 Batang-91 well will not be carried out in 2020 due to the efficiency of ABI due to the triple shock in 2020, but the permanent facilities have already been installed.

POFD F-Main *Infill Well* (PHE ONWJ)

The objective of this project is to increase oil and gas production from PHE ONWJ with oil reserves of 3.1 MMBO and gas of 3.62 BCF.

The scope of work of this project includes

- 4 (four) new development wells;
- 4 (four) *workover activities* / KUPL wells; and
- 2 (two) *platform modifications* (FK *deck extension* and FG *deck modification*).

Scope of work in 2020, until the end of 2020 which has been completed are 3 *Infill wells*, namely FK-1ST with permanent facilities, and for FK-8 and FK-9 wells with permanent *last spool* facilities but the *Deck Extension* is still in the fabrication process, while the rest of the work is that the installation of the *deck extension* will be carried over to 2021. which is due to the *Re-tender* and the availability of materials that have just arrived in 2021.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Pengembangan Lapangan Krisna (PHE OSES)

Pengembangan Lapangan Krisna telah memasuki tahap *secondary recovery* dimana program injeksi air pada Krisna LBR telah dijalankan sejak tahun 1982, sedangkan injeksi air pada Krisna UBR dimulai sejak tahun 2006. Dari hasil studi tahun 2015 dengan menggunakan metode volumetrik, lapangan Krisna memiliki OOIP sebesar 410 MMBO dengan kumulatif produksi hingga Januari 2019 adalah sebesar 98.4 MMBO atau faktor perolehan/*recovery factor* sebesar 24%.

Proyek pengembangan Lapangan Krisna sempat mengalami kendala dimana keekonomian proyek tergerus akibat penurunan harga minyak mentah global sehingga pelaksanaannya ditangguhkan dan dapat dimulai kembali setelah dilakukannya kajian ulang, optimasi ke-*subsurface*-an dan prioritas pekerjaan 2 sumur di 2020 sehingga dapat menutup kendala yang ada.

Lingkup pekerjaan prognosa tahun 2020, sampai dengan akhir tahun 2020 yang telah diselesaikan yaitu pengeboran 2 Sumur pengembangan Krisna D-16 dan D-15 sesuai dari prognosa rencana RKAP rev untuk 2 Sumur Pengembangan.

Pengembangan Lapangan Mudi (PHE TEJ)

Tujuan proyek ini adalah untuk meningkatkan produksi minyak dari PHE TEJ dengan cadangan minyak sebesar 1.05 MMSTB. Adapun lingkup pekerjaan dari proyek ini pengeboran 1 sumur pengembangan baru Mudi-26 dan sudah dilaksanakan pada November 2020 sedangkan *completion* baru dapat dilakukan pada Januari 2021 dikarenakan adanya proses FID revisi.

Pengembangan Lapangan Lindai (PHE Siak)

Tujuan proyek pengembangan pada Lapangan Lindai ini dapat meningkatkan cadangan minyak sebesar 0.79 MMSTB dengan potensi laju alir awal sebesar 85 BOPD (rata-rata untuk 3 sumur).

Krisna Field Development (PHE OSES)

Krisna Field Development has entered the secondary recovery stage where the water injection program at Krisna LBR has been running since 1982, while water injection at Krisna UBR has started since 2006. From the results of a 2015 study using the volumetric method, the Krisna field has an OOIP of 410 MMBO with The cumulative production until January 2019 is 98.4 MMBO or a recovery factor of 24%.

The Krisna Field development project experienced a problem where the economy of the project was eroded due to the decline in global crude oil prices so that its implementation was postponed and could be restarted after a review, optimization of subsurface and priority work of 2 wells in 2020 so as to close the existing constraints.

The scope of work for the prognosis for 2020, until the end of 2020 that has been completed is the drilling of 2 Krisna D-16 and D-15 development wells according to the prognosis of the RKAP rev plan for 2 Development Wells.

Mudi Field Development (PHE TEJ)

The objective of this project is to increase oil production from PHE TEJ with oil reserves of 1.05 MMSTB. As for the scope of work of this project, the drilling of 1 new development well for Mudi-26 was carried out in November 2020, while the completion could only be carried out in January 2021 due to the revised FID process.

Lindai Field Development (PHE Siak)

The objective of this development project at the Lindai Field is to increase oil reserves by 0.79 MMSTB with a potential initial flow rate of 85 BOPD (average for 3 wells).

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Adapun lingkup pekerjaan dari proyek ini meliputi:

- Pengeboran 3 sumur pengembangan; dan
- Modifikasi fasilitas produksi terkait pengembangan.

Proyek pengembangan Lapangan Lindai telah memperoleh FID pada bulan Desember 2019, Adapun progres proyek sampai dengan tahun 2020 adalah tahap persiapan lahan yang dimana terdapat isu sosial perihal adanya klaim warga yang masih proses penyelesaian yang dilakukan oleh Tim Legal dengan warga dan melanjutkan fabrikasi *pipeline*, tidak sesuai dari prognosa rencana RKAP rev untuk pengeboran 2 sumur pengembangan (Lindai 31 dan Lindai 32).

Pengembangan Lapangan Air Hitam (PHE Raja Tempirai)

Tujuan proyek pengembangan pada Lapangan Air Hitam ini dapat meningkatkan cadangan minyak sebesar 1.94 MMSTB dengan potensi laju alir awal sebesar 200 BOPD.

Adapun lingkup pekerjaan dari proyek ini meliputi:

- Pengeboran 1 sumur pengembangan; dan
- Modifikasi fasilitas produksi terkait pengembangan.

Proyek pengembangan Lapangan Air Hitam telah memperoleh FID pada bulan Desember 2019, Adapun progres proyek sampai dengan akhir tahun 2020 adalah penyelesaian pengeboran 1 sumur pengembangan (AH-05) dan pemasangan fasilitas produksi, adapun sisa pekerjaan *Commissioning* dikerjakan setelah mendapatkan hasil stimulasi pada sumur AH-05 yang direncanakan dilakukan pada Januari 2021.

POD North East Air Sedang & Guruh (PHE Ogan Koming)

Tujuan proyek pengembangan pada Lapangan North East Air Sedang dan Guruh melalui POD NEASD-GRH adalah untuk menambahkan cadangan minyak sebesar 1.74 MMSTB dan gas 3.65 BSCF, dengan potensi laju alir awal 229 BOPD dan 1.36 MMSCFD (untuk rata-rata 3 sumur).

The scope of work of this project includes:

- Drilling 3 development wells; dan
- Modification of production facilities related to the development.

of the Lindai Field development project has obtained FID in December 2019, the progress of the project until 2020 is the land preparation stage where there are social issues regarding the claims of residents The legal team is still in the process of finishing with the residents and continuing pipeline fabrication, not in accordance with the prognosis of the RKAP rev plan for drilling 2 development wells (Lindai 31 and Lindai 32).

Air Hitam Field Development (PHE Raja Tempirai)

The objective of this development project at Air Hitam Field is to increase oil reserves by 1.94 MMSTB with a potential initial flow rate of 200 BOPD.

The scope of work of this project includes:

- Drilling 1 development well; and
- Modification of production facilities related to development.

The Air Hitam Field development project obtained FID in December 2019, the progress of the project until the end of 2020 is the completion of drilling 1 development well (AH-05) and installation of production facilities, while the remaining commissioning work was done after getting the results of stimulation on AH-wells. 05 which is planned to be carried out in January 2021.

POD North East Air Medium & Guruh (PHE Ogan Koming)

The objective of the development project at the North East Air Sedang and Guruh Fields through POD NEASD-GRH is to add oil reserves of 1.74 MMSTB and gas 3.65 BSCF, with potential initial flow rates of 229 BOPD and 1.36 MMSCFD (for an average of 3 wells).

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Adapun lingkup pekerjaan dari proyek ini meliputi:

- Pengeboran 6 sumur pengembangan; dan
- Modifikasi fasilitas produksi terkait pengembangan

Proyek pengembangan Lapangan NEASD & GRH telah memperoleh FID pada bulan Mei 2020, lingkup pekerjaan prognosa tahun 2020, sampai dengan akhir tahun 2020 yang telah diselesaikan, yaitu pengeboran 1 sumur pengembangan ASDJ-113X sesuai dari prognosa rencana RKAP revisi untuk 1 sumur pengembangan, adapun sisa pekerjaan pemasangan fasilitas untuk sumur ASDJ-113X akan dilakukan pada tahun 2021.

Pengembangan Lanjutan Lapangan Papa (PHE ONWJ)

Offshore North West Java dikenal sebagai wilayah yang memproduksi minyak dan gas bumi yang terletak di lepas pantai utara Jawa Barat dengan luas konsesi 8,279.29 km² (sejak tahun 2006), menyebar dari utara Cirebon sampai Kepulauan Seribu. Luas area yang dimiliki ONWJ PSC pada awal kepemilikan adalah 55,436 km² pada tahun 1967.

Lapangan Papa ditemukan pada tahun 1971 dengan sumur eksplorasi P-1. Struktur Lapangan Papa berjarak kurang lebih 40 kilometer ke arah utara dari Jakarta. Lapangan ini terdiri dari enam lapisan *reservoir* antara lain P-15 (Formasi Parigi), P-20 (*Main*) P-26 & P-29 (*Massive*) dan Baturaja. Selain itu Lapangan Papa memiliki *upside potential* berupa *shallow gas* yang terletak di Formasi Cisubuh.

Ruang lingkup pekerjaan :

- Pemboran 3 (tiga) sumur pengembangan;
- 5 (lima) kegiatan *workover*; dan
- Modifikasi anjungan.

Proyek pengembang Lapangan Papa telah memperoleh FID pada bulan September 2020, lingkup pekerjaan prognosa tahun 2020, sampai dengan akhir tahun 2020 yang telah diselesaikan 2 sumur KUPL (PA-1 & PF-4) sesuai dari prognosa rencana RKAP revisi untuk 2 sumur KUPL, adapun untuk pekerjaan fasilitas belum terdapat rencana kegiatan pada tahun 2020.

The scope of work of this project includes:

- Drilling 6 development wells; and
- Modification of production facilities related to the development.

The NEASD & GRH Field development project obtained FID in May 2020, the scope of work prognosis in 2020, until the end of 2020 which has been completed, namely the drilling of 1 ASDJ-113X development well according to the prognosa of the revised RKAP plan for 1 development well, as for the rest Facility installation work for the ASDJ-113X well will be carried out by 2021.

Papa Field Continued Development (PHE ONWJ)

Offshore North West Java is known as an area that produces oil and Natural gas located off the north coast of West Java with a concession area of 8,279.29 km² (since 2006), spreads from northern Cirebon to the Thousand Islands. The area owned by ONWJ PSC at the beginning of ownership was 55,436 km² in 1967.

Papa field was discovered in 1971 with exploration well P-1. Papa's Field structure is approximately 40 kilometers to the north of Jakarta. This field consists of six reservoir layers, namely P-15 (Parigi Formation), P-20 (*Main*) P-26 & P-29 (*Massive*) and Baturaja. In addition, Papa Field has an upside potential in the form of shallow gas which is located in the Cisubuh Formation.

Scope of work:

- Drilling 3 (three) development wells
- 5 (five) workover activities
- Modification of the platform

Papa Field development project has obtained FID in September 2020, prognosis work scope in 2020, until the end of 2020 2 KUPL wells (PA-1 & PF-4) have been completed according to the prognosis of the revision RKAP plan for 2 KUPL wells, as for the facility work there is no activity plan in 2020.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Profitabilitas Segmen Usaha Pengembangan

Function *Development* telah melaksanakan serah terima Lapangan SP dan telah memproduksi gas 30 MMSCFD kepada PHE ONWJ. Proyek lain adalah POFD Zulu yang telah memproduksi minyak mentah kepada PHE ONWJ dengan realisasi initial rate sumur ZUA-2ST sebesar 444 BOPD dari rencana 400 BOPD, sementara sumur ZUA-12 sebesar 430 BOPD dari rencana 400 BOPD.

Realisasi Pendapatan PHE ONWJ pada tahun 2020 mencapai USD485,63 juta, turun USD160,95 juta atau setara 75% dibanding tahun 2019 sebesar USD646,58 juta. Realisasi Beban tahun 2020 mencapai USD395,27 juta, turun sebesar USD29,08 juta setara 93% bila dibandingkan dengan tahun 2019 sebesar USD424,36 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar USD40,21 juta, turun sebesar USD93,81 juta dibanding tahun 2020 sebesar USD134,01 juta.

Profitability of the Development Business Segment

Function *Development* has carried out the SP Field handover and has produced 30 MMSCFD gas to PHE ONWJ. Another project is POFD Zulu which has produced crude oil for PHE ONWJ with the realization of initial rate the ZUA-2ST well's of 444 BOPD from the 400 BOPD plan, while the ZUA-12 well is 430 BOPD from the 400 BOPD plan.

ONWJ PHE Revenue Realization in 2020 reached USD 485.63 million, down USD160.95 million or equivalent to 75% compared to 2019 amounting to USD 646.58 million. Realization of Expenses in 2020 reached USD 395.27 million, a decrease of USD 29.08 million, equivalent to 93% when compared to 2019 amounting to USD424.36 million. Other Revenue/(Expenses) realization in 2020 amounted to USD 40.21 million, a decrease of USD93.81 million compared to 2020 amounting to USD 134.01 million.

Profitabilitas PHE ONWJ

Profitability of PHE ONWJ

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	juta USD million USD	juta USD million USD	juta USD million USD	Jumlah (juta USD) Amount (million USD)	%
Pendapatan Usaha Revenue	485,63	646,58	694,79	(160,95)	75
Pendapatan Minyak Mentah Crude Oil Revenue	330,36	472,07	499,44	(141,71)	70
Pendapatan Gas Bumi Natural Gas Revenue	155,27	174,51	195,35	(19,24)	89
DMO Free Crude Oil DMO Free Crude Oil	-	-	-	-	0
Beban Usaha Operating Expenses	395,27	424,36	389,59	(29,08)	93
Pendapatan/(Beban) Lainnya Other Income/(Expense)	40,21	134,01	68,97	(93,81)	30
Beban Pajak Penghasilan Income Tax Expenses	8,91	21,64	61,69	(12,73)	41
Laba Bersih Net Profit	41,24	66,57	174,55	(25,33)	62

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

TINJAUAN OPERASI SEGMENT USAHA OPERASI & PRODUKSI

Tujuan kegiatan segment usaha Operasi & Produksi adalah mempertahankan dan meningkatkan produksi migas bumi, efisiensi pengelolaan produksi eksisting (*maintain base production*) dan efisiensi biaya pengangkatan migas bumi dengan parameter utama kinerja produksi migas, biaya produksi, sisa cadangan P1 migas. Secara umum selama tahun 2020 PHE mampu mengoptimalkan kinerja produksi guna memenuhi target yang ditetapkan RKAP.

Direktorat Operasi & Produksi

Kegiatan segment usaha operasi dan produksi menjadi tanggung jawab Direktorat Operasi & Produksi, yang didukung beberapa fungsi:

- Fungsi *Operation & Production*, memiliki tugas dan tanggung jawab melakukan perencanaan produksi terintegrasi pada Anak Perusahaan produksi baik dalam RKAP maupun RJPP, *monitoring* terhadap Anak Perusahaan Produksi untuk pencapaian target RKAP & RJPP, memberikan asistensi terhadap Anak Perusahaan PHE untuk melakukan sinergi operasi bersama, baik antar Anak Perusahaan PHE maupun dengan Anak Perusahaan Pertamina yang lain, memberikan kontrol untuk kegiatan operasi pada kegiatan pemboran di semua Anak Perusahaan PHE.
- Fungsi *Production Asset Management*, memiliki tugas dan tanggung jawab mengelola aset/Anak Perusahaan PHE Non-Operator yang berada dalam fase produksi dan mengevaluasi permintaan dana dari mitra berbasis pada kemitraan (*partnerships*) dalam rangka memaksimalkan nilai aset dan menuju kinerja unggul (*operational excellence*) berkesinambungan.

OPERATION REVIEW ON OPERATIONS & PRODUCTION BUSINESS SEGMENT

The purpose of Operations & Production business segment activities is to maintain and increase oil and gas production, existing production management (*maintain base production*), and cost efficiency in oil and gas lifting with oil and gas production performance, production cost, and the remaining oil and gas P1 reserves as main parameters. In general, throughout 2020 PHE could optimize the production performance in order to meet the targets set by RKAP.

Operation & Production Directorate

Activities of operation and production business segment became the responsibility of Operation & Production Directorate, which is supported by several functions:

- The Operation & Production function, has the task and responsibility of carrying out integrated production planning in Subsidiaries production both in RKAP and RJPP, monitoring of Subsidiaries Production for achieving RKAP & RJPP targets, providing assistance to PHE Subsidiaries to carry out joint operation synergies, both between PHE Subsidiaries and with other Pertamina Subsidiaries, providing control for operational activities in drilling activities in all PHE Subsidiaries.
- The Production Asset Management function has the duty and responsibility of managing assets/ PHE Subsidiaries Non-Operators who are in the production phase and evaluating requests for funds from partners based on partnerships in order to maximize asset value and lead to sustainable operational excellence.

TINJAUAN OPERASI PER SEGMENT USAHA

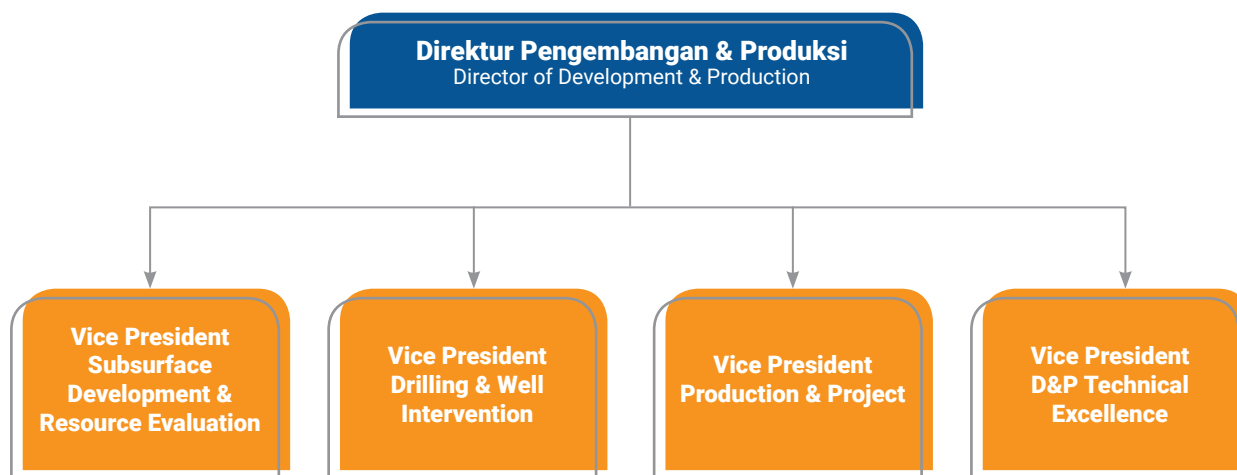
Operation Overview per Business Segment

Struktur Organisasi Direktorat Operasi & Produksi

Kegiatan operasi dan produksi menjadi tanggung jawab Direktorat Pengembangan & Produksi, yang dipimpin Direktur Pengembangan & Produksi dan dibantu oleh Vice President Subsurface Development & Resource Evaluation, Vice President Drilling&Well Intervention, Vice President Production & Project, Vice President D&P Technical Excellence.

Organizational Structure of Operation & Production Directorate

The operation and production activities are under the responsibility of Development & Production Directorate, assisted by Vice President Subsurface Development & Resource Evaluation, Vice President Drilling&Well Intervention, VP Production&Project, Vice President D&P Technical Excellence.



Proses Bisnis Operasi & Produksi

- Pengelolaan setiap kegiatan perawatan, perbaikan dan modifikasi fasilitas, operasional *infill development drilling* dan *wellworks*, management kegiatan *shutdown* terencana, minimalisir *shutdown* tidak terencana dan penyusunan target, *monitoring* serta optimasi produksi minyak dan gas.
- Penerapan *Asset Integrity Management System (AIMS)* untuk mengatur kegiatan *preventive* dan *corrective actions* dalam pengoperasian, perawatan dan menjaga kehandalan fasilitas produksi di lapangan.
- Sistem Sinergi Optimalisasi Produksi (SSOP) dan *Maximize Oil Recovery Effort (MORE)*.
- Penyelenggaraan Rapat TCM-OCM dan *special workshop* dengan partner.

Operation & Production Business Process

- Management of every maintenance activity, repair and modification of facilities, operational *infill development drilling* and *well works*, management of planned *shutdown* activities, minimizing unplanned *shutdowns* and setting targets, *monitoring* and optimizing oil and gas production.
- Application of the *Asset Integrity Management System (AIMS)* to regulate *preventive* and *corrective actions* in operation, maintenance and maintaining the reliability of production facilities in the field.
- *Production Optimization Synergy System (SSOP)* and *Maximize Oil Recovery Effort (MORE)*.
- Organizing *TCM-OCM* meetings and *special workshops* with partners.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Fungsi Operasi dan Produksi sebagai holding berkontribusi dalam:

- Melakukan perencanaan produksi terintegrasi pada Anak Perusahaan produksi baik dalam RKAP maupun RJPP.
- Melakukan pengelolaan *asset management* pada Anak Perusahaan IP/PPI agar dapat memberikan *profit* yang tinggi kepada PHE.
- *Monitoring* terhadap Anak Perusahaan Produksi untuk pencapaian target RKAP & RJPP.
- Memberikan asistensi terhadap Anak Perusahaan PHE untuk melakukan sinergi operasi bersama, baik antar Anak Perusahaan PHE maupun dengan Anak Perusahaan PT Pertamina (Persero) yang lain seperti Pertamina EP & PDSI.
 - » Penggunaan *lift barge* & HWU bersama PHE WMO & PEP Poleng.
 - » Penggunaan *rig service* bersama PHE Kampar & PEP Lirik.
 - » Operasi produksi bersama PHE WMO & PEP Poleng, PHE Kampar & PEP Lirik.
- Pengelolaan aset bersama melalui *Material Transfer Agreement* (MTA) & *farm in contract* untuk optimasi produksi (MTA PHE Ogan Komering – PHE Raja Tempirai, MTA PHE ONWJ – PHE Raja Tempirai, MTA PHE Jambi Merang – PEP Aset 3).
- Pemanfaatan alokasi gas bumi bersama untuk pemenuhan *buyer* gas bumi (PHE Tomori dan PEP Matindok untuk pemenuhan kebutuhan DSLNG).
- Memberikan kontrol untuk kegiatan operasi pada kegiatan pemboran pada Anak Perusahaan Eksplorasi untuk menunjang pencapaian target 2C dan Operasi Pemboran sumur Pengembangan pada Anak Perusahaan Eksploitasi.

The Operation and Production Function as a holding contributes in:

- Perform integrated production planning in production Subsidiaries both in the RKAP and RJPP.
- Perform asset management in IP / PPI Subsidiaries in order to provide high profit to PHE.
- Monitoring of Production Subsidiaries to achieve RKAP & RJPP targets.
- Providing assistance to PHE Subsidiaries to carry out joint operation synergies, both between PHE Subsidiaries and with other PT Pertamina (Persero) Subsidiaries such as Pertamina EP & PDSI.
 - » Use of lift barge & HWU with PHE WMO & PEP Poleng.
 - » Use of rig service with PHE Kampar & PEP Lirik.
 - » Joint production operation PHE WMO & PEP Poleng, PHE Kampar & PEP Lirik.
- Joint asset management through Material Transfer Agreement (MTA) & farm in contract for production optimization (MTA PHE Ogan Komering - PHE Raja Tempirai, MTA PHE ONWJ - PHE Raja Tempirai, MTA PHE Jambi Merang - PEP Asset 3).
- Utilization of shared natural gas allocations to meet natural gas buyers (PHE Tomori and PEP Matindok to meet DSLNG needs).
- Providing control for operational activities in drilling activities at Subsidiary of Exploration to support the achievement of target 2C and Development wells Drilling Operations at Exploitation Subsidiaries.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Realisasi Kinerja Operasi & Produksi

Tingkat pencapaian tertinggi produksi minyak bumi 2020 berhasil dibukukan pada bulan Maret dengan volume produksi minyak mentah mentah 2.577 MBO dan produksi gas bumi sebesar 25.809 MMSCF pada bulan Januari. Pencapaian ini disebabkan terutama produksi minyak yang melebihi target dari Anak Perusahaan PHE yaitu PHE WMO, PHE Jambi Merang, PHE Ogan Komering, PHE Tomori, PHE NSO, PHE Randu Gunting, PHE Corridor, PHE Salawati, PHE Oil & Gas (Natuna A), PHE Salawati Basin dan PHE Makassar Strait dan produksi gas yang melebihi target dari Anak Perusahaan PHE yaitu PHE WMO, PHE Jambi Merang, PHE Tuban East Java, PHE Tomori, PHE Simenggaris, PHE Randu Gunting, PHE Corridor, PHE Jabung, PHE Kakap, PHE Salawati, PHE Oil & Gas (Natuna A) dan PHE Salawati Basin. Pencapaian tertinggi ini merupakan kontribusi dari keberhasilan menjaga performa sumur eksisting melalui seleksi kandidat optimasi dan perbaikan sumur yang intensif, penerapan teknologi baru dalam mengatasi permasalahan sumuran yang berulang, penambahan program *well reactivation* di PHE ONWJ, PHE OSES, PHE Ogan Komering, PHE Raja Tempirai, PHE Siak dan PHE Kampar, tambahan produksi kondensat terproses dari LPG Plant Pertagas – PHE WMO di Juni hingga Desember serta kenaikan serapan gas bumi dari buyer di PHE Jambi Merang, PHE Tomori dan PHE Corridor yang melebihi nominasi sehingga penambahan produksi *condensate* juga turut berkontribusi dalam pencapaian produksi di 2020.

Produksi minyak terendah tahun 2020 ada di bulan Oktober dengan volume produksi minyak mentah 2.381 MBO dan produksi gas bumi 21.065 MMSCF pada bulan November sebagai imbas dari permasalahan sumuran, *unplanned shutdown* fasilitas produksi, gangguan penyerapan *buyer* (eksternal), gangguan operasional karena Covid-19 *outbreak*, keterlambatan penyelesaian pekerjaan pemboran (*infill development*) – *workover* - *platform reactivation* – *ESP installation* karena permasalahan operasional dan hasil dibawah target untuk beberapa sumur pemboran dan *field reactivation*.

Realization of Operation & Production Performance

The highest achievement level of 2020 petroleum production was successfully booked in March with crude oil production volume of 2,577 MBO and natural gas production of 25,809 MMSCF in January. This achievement was mainly due to oil production that exceeded the target of PHE Subsidiaries, namely PHE WMO, PHE Jambi Merang, PHE Ogan Komering, PHE Tomori, PHE NSO, PHE Randu Gunting, PHE Corridor, PHE Salawati, PHE Oil & Gas (Natuna A), PHE Salawati Basin and PHE Makassar Strait and gas production that exceeds the target of PHE Subsidiaries namely PHE WMO, PHE Jambi Merang, PHE Tuban East Java, PHE Tomori, PHE Simenggaris, PHE Randu Gunting, PHE Corridor, PHE Jabung, PHE Kakap, PHE Salawati, PHE Oil & Gas (Natuna A) and PHE Salawati Basin. This highest achievement is the contribution of the success of maintaining the performance of existing wells through intensive selection of optimization and repair candidates, the application of new technology to overcome recurring well problems, the addition of well reactivation programs at PHE ONWJ, PHE OSES, PHE Ogan Komering, PHE Raja Tempirai, PHE Siak and PHE Kampar, additional processed condensate production from LPG Plant Pertagas - PHE WMO in June to December as well as an increase in natural gas uptake from buyers at PHE Jambi Merang, PHE Tomori and PHE Corridor which exceeded the nominations so that the addition of condensate production was also involved contribute to the achievement of production in 2020.

The lowest oil production in 2020 was in October with a volume of crude oil production of 2,381 MBO and natural gas production of 21,065 MMSCF in November as a result of sump problems, unplanned shutdown of production facilities, disruption of buyer absorption (external), operational disruptions due to the Covid-19 outbreak, delays completion of drilling work (infill development) - workover - platform reactivation - ESP installation due to operational problems and yields below the target for several drilling wells and field reactivation.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Realisasi Produksi Migas Tahun 2020

Oil and Gas Realization in 2020

Bulan Month	Produksi Minyak Mentah (MBOPD) Crude Oil Production			Produksi Gas Bumi (MMSCFD) Natural Gas Production		
	Target Target	Realisasi Realization	%	Target Target	Realisasi Realization	%
Januari January	82,37	82,20	100	830,87	832,53	100
Februari February	83,58	83,57	100	831,76	834,16	100
Maret March	83,24	83,12	100	795,06	797,34	100
April April	83,14	83,00	100	793,93	795,93	100
Mei May	80,60	80,79	100	749,14	777,39	104
Juni June	80,86	80,13	100	731,64	778,84	106
Juli July	79,56	81,71	103	713,70	776,22	109
Agustus August	78,97	79,92	101	709,11	732,64	103
September September	78,55	80,78	103	729,64	762,76	105
Oktober October	82,79	76,81	93	722,77	741,41	103
November November	84,31	80,10	95	733,89	702,16	96
Desember December	83,01	80,13	97	732,40	702,00	96
Rata-rata Average	81,74	81,01	99	755,84	769,20	102

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Produksi Migas Tahun 2020 dan Perbandingannya dengan Tahun 2019

Oil and Gas Production in 2020 and Comparison with 2019

Bulan Month	Satuan Unit	2020			Realisasi 2019 2019 Realization	2019 terhadap 2020 (%) 2019 to 2020 (%)
		Target Target	Realisasi Realization	%		
Jumlah Produksi Total Production						
Minyak Mentah Crude Oil						
Operator Domestik Domestic Operator	MBO	28.265	27.999	99	29.441	95
Non-operator Domestik Domestic Non-operator		1.651	1.650	100	1.468	112
Jumlah Total		29.917	29.649	99	30.909	96
Gas Bumi Natural Gas						
Operator Domestik Domestic Operator	BSCF	219,26	220,09	100	242,65	91
Non-operator Domestik Domestic Non-operator		57,38	61,44	107	63,30	97
Jumlah Total		276,64	281,53	102	305,94	92
Produksi per Hari Production per Day						
Minyak Mentah Crude Oil						
Operator Domestik Domestic Operator	MBOPD	77,23	76,50	99	80,66	95
Non-operator Domestik Domestic Non-operator		4,51	4,51	100	4,02	112
Jumlah Total		81,74	81,01	99	84,68	96
Gas Bumi Natural Gas						
Operator Domestik Domestic Operator	MMSCFD	599,08	601,34	100	664,79	90
Non-operator Domestik Domestic Non-operator		156,77	167,86	107	173,41	97
Jumlah Total		755,84	769,20	102	838,21	92

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Faktor yang Mempengaruhi Kinerja Produksi Minyak Mentah Tahun 2020

Factors Affecting the Performance of Crude Oil Production in 2020

Faktor Pendukung Pencapaian Kinerja Supporting Factor for Performance Achievement	Faktor Penghambat Pencapaian Kinerja Resistor Factor for Performance Achievement
<ul style="list-style-type: none"> Optimasi <i>planned shutdown</i> di PHE ONWJ, PHE WMO dan PHE OSES dengan percepatan durasi pekerjaan, modifikasi fasilitas produksi dan penggabungan beberapa aktivitas untuk mengurangi <i>production losses potential</i>. Optimization of planned shutdowns at PHE ONWJ, PHE WMO and PHE OSES by accelerating work duration, modifying production facilities and combining several activities to reduce production potential losses. Keberhasilan menjaga <i>decline rate</i> produksi eksisting melalui akselerasi pekerjaan rekompresi, optimasi kegiatan <i>well services</i> melalui intensif <i>review</i> dalam pemilihan kandidat dan penerapan teknologi baru (<i>scale prevention</i>) di sumur <i>back bone producer</i>, serta menjaga <i>reliability</i> serta optimasi fasilitas produksi permukaan untuk menjaga kestabilan produksi. The success of maintaining the existing production decline rate through acceleration of recompression work, optimization of well services activities through intensive reviews in candidate selection and application of new technologies (scale prevention) in back bone producer wells, as well as maintaining reliability and optimization of surface production facilities to maintain production stability. Perolehan kondensat yang lebih tinggi karena peningkatan serapan gas bumi pada PHE Jambi Merang, PHE Tomori Sulawesi dan PHE Corridor. Higher condensate recovery due to the increase of natural gas uptake in PHE Jambi Merang, PHE Tomori Sulawesi and PHE Corridor. Upaya penambahan program <i>well reactivation</i> di PHE ONWJ, PHE OSES, PHE Ogan Komering, PHE Raja Tempirai, PHE Siak dan PHE Kampar. Efforts to add well reactivation programs at PHE ONWJ, PHE OSES, PHE Ogan Komering, PHE Raja Tempirai, PHE Siak and PHE Kampar. 	<ul style="list-style-type: none"> Permasalahan sumuran (<i>ESP down hole problem, Gas Lift problem, kebocoran tubing, sand & scale problem, kenaikan kadar air yang melebihi perkiraan, dll</i>) dan <i>unplanned shutdown</i> fasilitas produksi (<i>pipeline & riser leaks, power tripped, plant shutdown, compressor problem, back pressure, sludging</i>) serta gangguan penyerapan gas akibat kegiatan tidak terencana (<i>TAR PK, low demand industry</i> selama pandemi Covid-19, <i>Covid-19 outbreak & plant problem PAU – Tomori</i>) Well issue (ESP down hole problem, Gas lift problem, tubing leakage, sand & scale problem, increase in water content that exceeds estimates, etc.) and unplanned shutdown of production facilities (pipeline & riser leaks, power tripped, plant shutdown, compressor problem, back pressure, sludging) and disruption of gas absorption due to unplanned activities (TAR PK, low demand industry during the Covid-19 pandemic, Covid-19 outbreak & plant problem PAU - Tomori) Mundurinya eksekusi; pemboran pengembangan pada PHE OSES dan PHE TEJ karena permasalahan operasional dan persetujuan FID, <i>workover</i> program pada PHE OSES karena belum didapatkannya persetujuan FID: Krisna A-07/C-01 dan Evaluasi ulang subsurface Widuri H-10, <i>delay start-up Platform Reactivation</i> WMO PHE-12 karena <i>additional scope/engineering recommendation, delay</i> ESP - PHE40A5R terkait proses <i>farm-in contract</i> HWU & E-line serta <i>delay</i> eksekusi NEB-25, NEB-29, NEB-65 karena keterbatasan operasi <i>impact</i> pandemi Cov19. Postponement of execution; development drilling at PHE OSES and PHE TEJ due to operational problems and FID approval, workover programs at PHE OSES because FID approval has not been obtained: Krisna A-07/C-01 and re-evaluation of Widuri H-10 subsurface, delay start-up of WMO PHE Reactivation Platform -12 due to additional scope/engineering recommendation, delay ESP - PHE40A5R related to the HWU & E-line farm-in contract process as well as delay in execution of NEB-25, NEB-29, NEB-65 due to limited operation impact of the Cov19 pandemic Hasil produksi dibawah target sumuran RKAP di pemboran beberapa sumur PHE ONWJ, PHE OSES dan PHE Raja Tempirai, <i>Field Reaktivasi Lidya – PHE OSES</i> karena <i>down hole problem</i>. The result of productions are below the RKAP well target in the drilling of several wells PHE ONWJ, PHE OSES and PHE Raja Tempirai, Lidya Reactivation Field - PHE OSES due to down hole problems

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Faktor yang Mempengaruhi Kinerja Produksi Gas Bumi Tahun 2020

Factors Affecting the Performance of Gas Production in 2020

Faktor Pendukung Pencapaian Kinerja Supporting Factor for Performance Achievement	Faktor Penghambat Pencapaian Kinerja Resistor Factor for Performance Achievement
<ul style="list-style-type: none"> • Peningkatan serapan gas bumi pada PHE Jambi Merang, PHE Tomori Sulawesi dan PHE Corridor. Increase of natural gas uptake at PHE Jambi Merang, PHE Tomori Sulawesi and PHE Corridor • Optimasi <i>planned shutdown</i> di PHE ONWJ PHE OSES dan PHE WMO dengan percepatan durasi pekerjaan, operasi simultan/bersama dan modifikasi fasilitas produksi. Optimized planned shutdown at PHE ONWJ PHE OSES and PHE WMO with accelerated work duration, simultaneous / joint operation and modification of production facilities. • Keberhasilan menjaga decline rate produksi eksisting dengan menjaga reliability serta optimasi fasilitas produksi permukaan untuk menjaga kestabilan produksi. Success in maintaining the existing production decline rate by maintaining the reliability and optimization of surface production facilities to maintain production stability. 	<ul style="list-style-type: none"> • Permasalahan sumuran di PHE OSES, PHE TEJ, PHE NSO yang belum bisa di-recovery secara cepat karena keterbatasan <i>rig well service</i> dan kenaikan kadar air yang lebih tinggi dari perkiraan. Wells trouble in PHE WMO, PHE TEJ and PHE NSO which cannot be quickly recovery due to limited rig well service and an increase in water content that is higher than expected. • <i>Unplanned shutdown</i> fasilitas produksi (<i>pipeline & riser leaks, power tripped, plant shutdown, compressor problem, back pressure, sludging</i>) serta gangguan penyerapan gas akibat kegiatan tidak terencana (TAR PK, <i>low demand industry</i> selama pandemi Covid-19, Covid-19 outbreak & <i>plant problem</i> PAU – Tomori) Unplanned shutdown of production facilities (pipeline & riser leaks, power tripped, plant shutdown, compressor problems, back pressure, sludging) and disruption of gas absorption due to unplanned activities (TAR PK, low demand industry during the Covid-19 pandemic, Covid-19 outbreak & plant PAU problem - Tomori).

Strategi kegiatan kinerja operasi dan produksi yang sudah dilakukan di 2020 adalah:

1. *Maintaining base production* melalui; Sistem Sinergi Optimalisasi Produksi (SSOP) *Campaign: Debottlenecking, well opt. dll, Intensive & Continuous wellservice candidate selection for re-opening/re-activate shut-in dan well artificial lift performance improvement (ESP, PCP, SRP, Gas lift)* serta aplikasi teknologi *Scale Prevention* untuk mempertahankan decline produksi.
2. *Optimized Planned Shutdown & minimize Unplanned Shutdown*; Implementasi dan *Go-live AIMS, regular preventive maintenance dan overhaul/engine exchange*, Pelaksanaan TAR - *regular and progressive pigging program, Improve surveillance to minimize unplanned shutdown.*
3. *Operational Cost (ABO) Optimization*; Prioritisasi *plan* untuk strategi *repair*, Penerapan *RBI inspection*, Optimasi untuk melakukan *inhouse engineering works*, Kontrak bersama Anak Perusahaan PHE untuk aktivitas operasi *typical (catering, fuel, dsb)*, Substitusi penyaluran listrik dari CPI ke Power Plant BOB dengan pengaliran gas dari Jambi Merang

Operational and production performance activity strategies that have been carried out in 2020 are:

1. *Maintaining production base through*; Production Optimization Synergy System (SSOP) *Campaign: Debottlenecking, well opt. Etc., Intensive & Continuous well service candidate selection for re-opening/re-activating shut-in and well artificial lift performance improvement (ESP, PCP, SRP, Gas lift)* as well as application of *Scale Prevention* technology to maintain production decline.
2. *Optimized Planned Shutdown & minimize Unplanned Shutdown*; Implementation and *Go-live of AIMS, regular preventive maintenance and overhaul / engine exchange*, Implementation of TAR - *regular and progressive pigging program, Improve surveillance to minimize unplanned shutdown.*
3. *Operational Cost (ABO) Optimization*; Prioritization plans for repair strategy, Implementation of *RBI inspection*, Optimization for conducting *inhouse engineering works*, Contracts with PHE subsidiary for typical operating activities (*catering, fuel, etc.*), substitution of electricity distribution from CPI to the BOB Power Plant with gas flow from Jambi Merang.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

4. *Close Control & Monitoring High Impact Project (ABI); Pipeline and riser replacement (ONWJ & OSES). TAR Echo – Foxtrot untuk menunjang reliability fasilitas produksi, Subsea Cable Replacement (13.8kV PABL- NORA), KLD New Development (Facility & 2 drilling wells completed), Studi Instalasi Booster Compressor di Pulau Gading untuk memperpanjang plateau gas.*
5. *Non-Operator & Partnership; Penyelesaian LNG Price Review Settlement - DSLNG, Pengalihan pengelolaan East Sepinggan dari Direktorat Development ke Direktorat Operasi Produksi PHE dan koordinasi dengan ENI-Neptune sebagai operator dan partner baru, Perpanjangan sementara untuk penyelesaian kegiatan eksekusi ASR di Makassar Srait, Penyelesaian optimasi biaya dalam FSA Jambi Merang – Petrochina Jabung.*

Produksi Migas Berdasarkan Blok Migas

Produksi migas bumi PHE pada tahun 2020 tidak dapat dipisah-pisahkan dari sumber dan proses pengelolaannya. Uraian pada bagian ini menyertakan tinjauan segmen operasi produksi berdasarkan blok migas:

1. Blok migas dengan status sebagai *Joint Operator*;
2. Blok migas dengan status sebagai *Operator*;
3. Blok migas dengan status *Non Operator*.

Oil and Gas Production Based on Oil and Gas Block

PHE oil and gas production in 2020 could not be separated from sources and its management process. Description in this part includes operating segment review on production based on oil and gas block:

1. Oil and gas block with status as *Joint Operator*;
2. Oil and gas block with status as *Operator*;
3. Oil and gas block with status as *Non-Operator*.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Produksi Migas Tahun 2020 dan Perbandingannya dengan Tahun 2019 Berdasarkan Blok Migas Joint Operator

Oil and Gas Production in 2020 and Comparison with 2019 based on Join Operator Oil and Gas Block

Blok Migas Oil & Gas Block	Satuan Unit	2020			Realisasi 2019 Realization	2019 terhadap 2020 (%) 2019 to 2020 (%)
		Target RKAP RKAPTarge	Realisasi Realization	%		
BOB Bumi Siak Pusako – Pertamina Hulu (PHE Rokan CPP)						
Produksi Minyak Mentah Crude Oil Production	MBOPD	4,60	4,54	99	5,08	89
Produksi Gas Bumi Natural Gas Production	MMSCFD	-	-	-	-	-
JOB Pertamina-Medco E&P Tomori Sulawesi						
Produksi Minyak Mentah Crude Oil Production	MBOPD	3,66	3,90	106	3,76	104
Produksi Gas Bumi Natural Gas Production	MMSCFD	152,23	165,02	108	154,26	107
JOB Pertamina-Petrochina Salawati**						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,36	0,36	101	0,78	46
Produksi Gas Bumi Natural Gas Production	MMSCFD	1,01	1,02	101	1,87	55

** Alih status menjadi Non-Operator pada 23 April 2020 dan perubahan PI dari 50% ke 30%
Change of status to Non-Operator on April 23, 2020 and change in PI from 50% to 30%

Produksi Migas Tahun 2020 dan Perbandingannya dengan Tahun 2019 Berdasarkan Blok Migas Operator

Oil and Gas Production in 2020 and Comparison with 2019 based on Operator Oil and Gas Block

Blok Migas Oil & Gas Block	Satuan Unit	2020			Realisasi 2019 Realization	2019 terhadap 2020 (%) 2019 to 2020 (%)
		Target RKAP RKAPTarge	Realisasi Realization	%		
Blok ONWJ ONWJ Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	29,04	28,82	99	28,40	101
Produksi Gas Bumi Natural Gas Production	MMSCFD	90,42	89,40	99	104,23	86
Blok WMO WMO Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	2,32	3,36	102	3,05	110
Produksi Gas Bumi Natural Gas Production	MMSCFD	75,64	77,48	102	98,13	79
Blok Siak Siak Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	1,78	1,70	95	1,70	100
Produksi Gas Bumi Natural Gas Production	MMSCFD	-	-	-	-	-

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Blok Migas Oil & Gas Block	Satuan Unit	2020			Realisasi 2019 2019 Realization	2019 terhadap 2020 (%) 2019 to 2020 (%)
		Target RKAP RKAP Target	Realisasi Realization	%		
Blok Kampar Kampar Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	1,11	1,04	94	1,18	88
Produksi Gas Bumi Natural Gas Production	MMSCFD	-	-	-	-	-
Blok NSB NSB Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,83	0,66	80	1,02	65
Produksi Gas Bumi Natural Gas Production	MMSCFD	51,40	48,77	95	52,16	94
Blok NSO NSO Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,05	0,16	288	0,18	89
Produksi Gas Bumi Natural Gas Production	MMSCFD	43,63	31,26	72	50,34	62
Blok SES SES Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	26,53	25,83	97	28,01	92
Produksi Gas Bumi Natural Gas Production	MMSCFD	89,49	79,06	88	105,92	75
Blok Ogan Komerling Ogan Komerling Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	1,54	1,45	94	1,73	84
Produksi Gas Bumi Natural Gas Production	MMSCFD	5,53	5,18	94	6,15	84
Blok Raja/Pendopo Raja/Pendopo Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,44	0,42	94	0,37	114
Produksi Gas Bumi Natural Gas Production	MMSCFD	0,65	0,60	92	0,45	133
Blok Jambi Merang Jambi Merang Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	4,21	4,53	108	4,31	105
Produksi Gas Bumi Natural Gas Production	MMSCFD	88,13	101,12	115	88,80	114
Blok Tuban East Java Tuban East Java Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	1,10	1,10	99	1,09	101
Produksi Gas Bumi Natural Gas Production	MMSCFD	1,51	1,97	131	2,34	84

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Produksi Migas Tahun 2020 dan Perbandingannya dengan Tahun 2019 Berdasarkan Blok Migas Non-Operator

Oil and Gas Production in 2020 and Comparison with 2019 based on Non-Operator Oil and Gas Block

Blok Migas Oil & Gas Block	Satuan Unit	2020			Realisasi 2019 2019 Realization	2019 terhadap 2020 (%) 2019 to 2020 (%)
		Target RKAP RKAP Target	Realisasi Realization	%		
Blok Kakap Kakap Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,16	0,16	99	0,19	84
Produksi Gas Bumi Natural Gas Production	MMSCFD	3,24	3,27	101	3,96	83
Blok Corridor Corridor Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,62	0,64	104	0,68	94
Produksi Gas Bumi Natural Gas Production	MMSCFD	88,33	95,28	108	104,80	91
Blok Jabung Jabung Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	2,39	2,30	97	2,37	97
Produksi Gas Bumi Natural Gas Production	MMSCFD	37,68	40,67	108	38,34	106
Blok South Jambi South Jambi Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	-	-	-	-	-
Produksi Gas Bumi Natural Gas Production	MMSCFD	-	-	-	-	-
Blok Salawati Basin Salawati Basin Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,67	0,68	102	0,48	142
Produksi Gas Bumi Natural Gas Production	MMSCFD	2,85	2,93	103	2,15	136
Blok Tengah Kalimantan Kalimantan Central Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	-	-	-	-	-
Produksi Gas Bumi Natural Gas Production	MMSCFD	-	-	-	-	-
Blok Makassar Strait Makassar Strait Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,08	0,11	124	0,14	79
Produksi Gas Bumi Natural Gas Production	MMSCFD	0,12	0,12	98	0,25	48%
Blok Natuna Natuna Block						
Produksi Minyak Mentah Crude Oil Production	MBOPD	0,24	0,25	106	0,16	156
Produksi Gas Bumi Natural Gas Production	MMSCFD	23,54	24,58	104	23,92	103

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Realisasi Lifting Migas

Realisasi total *lifting* migas PHE tahun 2020 mencapai 178 MBOEPD, atau 104% dari target RKAP 170 MBOEPD. Jumlah tersebut terdiri *lifting* minyak mentah 81 MBOPD dan *lifting* gas bumi 97 MBOEPD.

Realisasi total *lifting* minyak mentah mentah pada tahun 2020 sebesar 81 MBOPD mencapai 101% dari target RKAP sebanyak 80 MBOPD. Realisasi total *lifting* gas bumi tahun 2020 mencapai 560 MMSCFD, atau 107% dari target RKAP sebesar 521 MMSCFD.

Realization of Oil and Gas Lifting

The realization of total PHE oil and gas lifting in 2020 reached 178 MBOEPD, or 104% of the 170 MBOEPD RKAP target. The amount consists of 81 MBOPD of crude oil lifting and 97 MBOEPD of natural gas lifting.

The realization of total crude oil lifting in 2020 was 81 MBOPD, reaching 101% of the RKAP target of 80 MBOPD. The total realization of natural gas lifting in 2020 reached 560 MMSCFD, or 107% of the RKAP target of 521 MMSCFD.

Realisasi Lifting Migas bumi Tahun 2020 dan Perbandingannya dengan Tahun 2019

Oil and Gas Lifting Realization in 2020 and Comparison with 2019

Bulan Month	Satuan Unit	2020			Realisasi 2019 2019 Realization	2019 terhadap 2020 (%) 2019 to 2020 (%)
		Target RKAP RKAP Target	Realisasi Realization	%		
Jumlah Lifting Total Lifting						
Minyak Mentah Crude Oil						
Operator Domestik Domestic Operator	MBO	27,735	27,981	101	26,744	105
Non-operator Domestik Domestic Non-operator		1,619	1,624	100	1,452	112
Luar Negeri Foreign		-	-	-	-	-
Akuisisi Acquisition		-	-	-	-	-
Jumlah Total		29,354	29,606	101	28,196	105
Gas Bumi Natural Gas						
Operator Domestik Domestic Operator	BSCF	148	156	106	163	96
Non-operator Domestik Domestic Non-operator		43	49	113	51	95
Luar Negeri Foreign		-	-	-	-	-
Akuisisi Acquisition		-	-	-	-	-
Jumlah Total		191	205	107	214	96

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Bulan Month	Satuan Unit	2020			Realisasi 2019 2019 Realization	2019 terhadap 2020 (%) 2019 to 2020 (%)
		Target RKAP RKAP Target	Realisasi Realization	%		
Lifting Per Hari Lifting per Day						
Minyak Mentah Crude Oil						
Operator Domestik Domestic Operator	MBOPD	76	76	101	73	104
Non-operator Domestik Domestic Non-operator		4	4	100	4	112
Luar Negeri Foreign		-	-	-	-	-
Akuisisi Acquisition		-	-	-	-	-
Jumlah Total		80	81	101	77	105
Gas Bumi Natural Gas						
Operator Domestik Domestic Operator	MMSFCD	403	427	106	447	96
Non-operator Domestik Domestic Non-operator		118	133	113	140	95
Luar Negeri Foreign		-	-	-	-	-
Akuisisi Acquisition		-	-	-	-	-
Jumlah Total		521	560	107	587	96

Faktor yang Mempengaruhi Kinerja Lifting Migas Tahun 2020

Factors Affecting the Performance of Oil and Gas Lifting in 2020

Faktor Berpengaruh Terhadap Lifting Minyak Mentah

Affecting Factor to Crude Oil Lifting

- Efek dari Pandemi Covid-19 terjadi penurunan *demand* produk Kilang Pertamina yang menyebabkan dilakukan penyesuaian jadwal *lifting* dan proforma *lifting*, sehingga *lifting* baru dapat dioptimalkan pada akhir tahun 2020.
The effect of the Covid-19 pandemic was a decrease in demand for Pertamina refinery products which led to adjustments to the lifting schedule and lifting proforma, so that lifting could only be optimized at the end of 2020.
- Tidak semua *Lifting* dilakukan pada pekan terakhir Desember untuk menghindari keterlambatan kapal yang berakibat *lifting* *ter-carry over* ke Januari 2021. Kendala keterlambatan kapal dapat disebabkan faktor cuaca atau kerusakan kapal. Kendala ini terutama untuk WK *remote area* dan produksi kecil untuk mencapai jumlah kargo minimum. WK: Natuna A, Kakap, NSO-NSB dan Makassar Strait.
Not all lifting was carried out in the last week of December to avoid ship delays which resulted in lifting being carried over to January 2021. Constraints to ship delays can be caused by weather factors or ship damage. This constraint is especially true for working remote area and small production to achieve the minimum cargo volume. Working Area: Natuna A, Kakap, NSO-NSB and Makassar Strait.

Faktor Berpengaruh Terhadap Lifting Gas Bumi

Affecting Factor to Natural Gas Lifting

- Efek dari Pandemi Covid-19 terjadi penurunan *demand* pada *end buyer* pada TW II-III namun *sales* dapat dioptimalkan pada akhir tahun 2020.
The effect of the Covid-19 pandemic was a decrease in demand for end buyer in Quarter II-III but sales can be optimizing in the end of 2020.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Profitabilitas Segmen Usaha Operasi & Produksi

Pengungkapan informasi profitabilitas segmen usaha operasi & produksi diuraikan berdasarkan pengelompokan blok migas yang dikelola Anak Perusahaan PHE:

1. Blok migas dengan status sebagai *Joint Operator*;
2. Blok migas dengan status sebagai Operator;
3. Blok migas dengan status Non-Operator.

Profitabilitas Blok Migas Sebagai *Joint Operator*

Realisasi Pendapatan Usaha dari blok migas *joint operator* pada tahun 2020 mencapai USD237,74 juta, turun USD315,09 juta atau 57,00% dibanding tahun 2019 sebesar USD552,83 juta. Realisasi Beban selama tahun 2020 mencapai USD119,32 juta, berkurang USD88,35 juta atau 42,54% dibanding tahun 2019 sebesar USD207,67 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar USD7,70 juta, naik USD7,78 juta atau 9.235,51% dibanding tahun 2019 sebesar USD(0,08) juta.

Realisasi perolehan Laba segmen operasi dan produksi dari blok migas *joint operator* selama kurun waktu periode pelaporan sebesar USD77,38 juta, berkurang USD136,29 juta atau 63,79% dibanding tahun 2019 yang mencapai USD213,68 juta. Perolehan Laba Usaha dari blok migas *joint operator* pada tahun 2020 berkontribusi 13,12% dari total perolehan Laba Usaha seluruh segmen blok migas pada kurun waktu periode pelaporan. Besaran kontribusi tersebut lebih rendah dibanding tahun 2019 yang mencapai 36,23% terhadap perolehan Laba Usaha seluruh segmen blok migas.

Profitability of Operations & Production Business Segment

Information disclosure on the profitability of operations & business business segment is described based on oil and gas block groups managed by PHE Subsidiaries:

1. Oil and gas block with Joint Operator status;
2. Oil and gas block with Operator status;
3. Oil and gas block with Non-Operator status.

Profitability of the Oil and Gas Block as a Joint Operator

Realization of Operating Revenues from joint operator oil and gas blocks in 2020 reached USD237.74 million, a decrease of USD315.09 million or 57.00% compared to 2019 amounting to USD552.83 million. Realization of Expenses during 2020 reached USD119.32 million, reduced by USD88.35 million or 42.54% compared to 2019 amounting to USD207.67 million. Other Revenue/(Expense) Realizations in 2020 amounted to USD7.70 million, an increase of USD7.78 million or 9,235.51% compared to 2019 amounting to USD(0.08) million.

The realization of profit in the operating and production segments from joint operator oil and gas blocks during the reporting period was USD77.38 million, a decrease of USD136.29 million or 63.79% compared to 2019 which reached USD213.68 million. Operating Profit from joint operator oil and gas blocks in 2020 contributed 13.12% of the total Operating Profit for all oil and gas block segments during the reporting period. The amount of this contribution is lower than in 2019 which reached 36.23% of the operating profit of all oil and gas block segments.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Profitabilitas Segmen Operasi dan Produksi Blok Migas Sebagai Joint Operator

Profitability of Oil and Gas Block Operation and Production as Join Operator

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Revenue	237,74	552,83	587,51	(315,09)	(57,00)
Pendapatan Minyak Mentah Crude Oil Revenue	80,16	180,08	177,67	(100)	(55,49)
Pendapatan Gas Bumi Natural Gas Revenue	147,64	354,17	379,43	(207)	(58,31)
DMO Free Crude Oil DMO Free Crude Oil	9,93	18,57	30,41	(9)	(46,53)
Beban Expenses	(119,32)	(207,67)	(201,19)	88,35	(42,54)
Pendapatan/Beban Lainnya Other Income/Expense	7,70	(0,08)	24,70	7,78	(9.235,51)
Beban Pajak Penghasilan Income Tax Expenses	(48,74)	(131,40)	(152,13)	83	(62,91)
Laba Bersih Net Profit	77,38	213,68	258,88	(136,29)	(63,79)

Profitabilitas Blok Migas Sebagai Operator

Realisasi perolehan Pendapatan dari blok migas operator selama kurun waktu periode pelaporan sebesar USD1.397,38 juta, turun USD363,03 juta atau 20,62% dibanding tahun 2019 yang mencapai USD1.760,41 juta. Realisasi Beban pada tahun 2020 menjadi USD1.177,08 juta, turun USD114,84 juta atau 8,89% dibanding tahun 2019 sebesar USD1.291,91 juta. Realisasi Pendapatan/(Beban) lainnya pada tahun 2020 sebesar USD46,22 juta, turun USD33,32 juta atau 41,89% dibanding tahun 2019 sebesar USD79,54 juta.

Realisasi perolehan Laba segmen operasi dan produksi dari blok migas operator selama periode pelaporan sebesar USD82,32 juta, turun USD155,85 juta atau 65,44% dibanding tahun 2019 yang mencapai USD238,16 juta. Perolehan Laba dari blok migas operator pada tahun

Profitability of Oil and Gas Block as Operator

The realization of revenue from oil and gas block operators during the reporting period was USD1,397.38 million, a decrease of USD363.03 million or 20.62% compared to 2019 which reached USD1,760.41 million. Realization of Expenses in 2020 became USD1,177.08 million, decreased by USD114.84 million or 8.89% compared to 2019 amounting to USD1,291.91 million. Other Revenue/(Expenses) realization in 2020 amounted to USD46.22 million, a decrease of USD33.32 million or 41.89% compared to 2019 amounting to USD79.54 million.

The realization of profit from the operating and production segments of the operator's oil and gas blocks during the reporting period was USD82.32 million, a decrease of USD155.85 million or 65.44% compared to 2019 which reached USD238.16 million. Profit Acquisition from oil

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

2020 berkontribusi 13,96% dari total perolehan Laba seluruh segmen blok migas pada periode pelaporan. Besaran kontribusi tersebut lebih rendah dibanding tahun 2019 yang mencapai 40,38% terhadap perolehan Laba Usaha seluruh segmen blok migas.

and gas block operators in 2020 contributed 13.96% of the total Profit obtained from all oil and gas block segments in the reporting period. The amount of this contribution is lower than in 2019 which reached 40.38% of the operating profit of all oil and gas block segments.

Profitabilitas Segmen Operasi dan Produksi Blok Migas Sebagai Operator

Profitability of Oil and Gas Block Operation and Production as Operator

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Revenue	1.397,38	1.760,41	1.547,80	(363,03)	(20,62)
Pendapatan Minyak Mentah Crude Oil Revenue	803,12	1.154,51	928,28	(351,39)	(30,44)
Pendapatan Gas Bumi Natural Gas Revenue	588,75	596,44	598,96	(7,69)	(1,29)
DMO Free Crude Oil DMO Free Crude Oil	5,51	9,46	20,57	(3,95)	(41,77)
Beban Expenses	(1.177,08)	(1.291,91)	(949,70)	114,84	(8,89)
Pendapatan/Beban Lainnya Other Income/Expense	(46,22)	(79,54)	(272,33)	33,32	(41,89)
Beban Pajak Penghasilan Income Tax Expenses	(91,77)	(150,79)	(220,61)	59,03	(39,14)
Lab Bersih Net Profit	82,32	238,16	105,16	(155,85)	(65,44)

Profitabilitas Blok Migas Sebagai Non-Operator

Realisasi perolehan Pendapatan dari blok migas non-operator selama periode pelaporan sebesar USD266,32 juta, turun USD95,32 juta atau 26,36% dibanding tahun 2019 yang mencapai USD361,63 juta. Realisasi Beban pada tahun 2020 menjadi USD185,81 juta, naik USD49,07 juta atau 35,89% dibanding tahun 2019 sebesar USD136,73 juta. Realisasi Pendapatan/Beban lainnya pada tahun 2020 sebesar USD41,54 juta atau turun USD44,80 juta atau 1.375,10% dibanding tahun 2019 sebesar USD(3,26) juta.

Profitability of Oil and Gas Block as Non-Operator

The realization of revenue from non-operating oil and gas blocks during the reporting period was USD266.32 million, a decrease of USD95.32 million or 26.36% compared to 2019 which reached USD361.63 million. Realization of Expenses in 2020 to USD185.81 million, an increase of USD49.07 million or 35.89% compared to 2019 of USD136.73 million. Realization of other Revenues / Expenses in 2020 amounted to USD41.54 million or decreased by USD44.80 million or 1,375.10% compared to 2019 amounting to USD(3.26) million.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Realisasi perolehan Laba segmen operasi dan produksi dari blok migas non-operator selama periode pelaporan sebesar sebesar USD64,27 juta, berkurang USD73,73 juta atau 53,43% dibanding tahun 2019 yang mencapai USD138,00 juta. Perolehan Laba dari blok migas operator pada tahun 2019 berkontribusi 10,90% dari total perolehan Laba seluruh segmen blok migas pada periode pelaporan. Besaran kontribusi tersebut lebih tinggi dibanding tahun 2019 yang mencapai 23,40% terhadap perolehan Laba Usaha seluruh segmen blok migas.

The realization of profit in the operating and production segments from non-operator oil and gas blocks during the reporting period amounted to USD64.27 million, a decrease of USD73.73 million or 53.43% compared to 2019 which reached USD138.00 million. Profit Acquisition from oil and gas block operators in 2019 contributed 10.90% of the total Profit obtained from all oil and gas block segments in the reporting period. The amount of this contribution is higher than in 2019 which reached 23.40% of the operating profit of all oil and gas block segments.

Profitabilitas Segmen Operasi dan Produksi Blok Migas Sebagai Non Operator

Profitability of Oil and Gas Block Operation and Production as Non-Operator

Uraian Description	2020	2019	2018	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Revenue	266,32	361,63	392,78	(95,32)	(26,36)
Pendapatan Minyak Mentah Crude Oil Revenue	34,66	41,46	52,32	(6,81)	(16,41)
Pendapatan Gas Bumi Natural Gas Revenue	231,19	318,67	339,34	(87,48)	(27,45)
DMO Free Crude Oil DMO Free Crude Oil	0,47	1,50	1,12	(1,03)	(68,84)
Beban Expenses	(185,81)	(136,73)	(209,06)	(49,07)	35,89
Pendapatan/Beban Lainnya Other Income/Expense	41,54	(3,26)	96,02	44,80	(1.375,10)
Beban Pajak Penghasilan Income Tax Expenses	(57,78)	(83,65)	(169,67)	25,86	(30,92)
Laba Bersih Net Profit	64,27	138,00	110,08	(73,73)	(53,43)

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Uraian Biaya Produksi dan Biaya Operasi

Realisasi biaya produksi pada tahun 2020 mencapai USD9,73 per barrel setara minyak mentah (BOE), lebih rendah USD1,70 per BOE atau 14,88% dari target RKAP sebesar USD11,43 per BOE. Realisasi biaya operasi *include* depresiasi mencapai USD17,87 per BOE, lebih rendah USD1,24 per BOE atau 6,51% dari target RKAP sebesar USD19,12 per BOE.

Faktor-faktor yang mempengaruhi biaya produksi dan biaya operasi meliputi:

- Biaya produksi terdapat reklasifikasi biaya produksi ke biaya operasi dampak penerapan PSAK 73 yang mengakui aset hak guna.
- Biaya *general & administration* terdapat biaya G&A *Oil dan gas (Personel expense)* lebih rendah dibanding RKAP dampak dari *Work From Home* pandemi Covid-19.

TINJAUAN OPERASI SEGMENT USAHA KONSULTASI BISNIS DAN MANAJEMEN PORTOFOLIO

PHE mengelola dan mengembangkan portofolio atas seluruh Anak Perusahaan, perusahaan patungan dan perusahaan afiliasi yang bergerak di dalam usaha hulu dan kegiatan usaha hilir, baik di dalam maupun luar negeri. Sampai dengan akhir tahun 2020, PHE mengelola 57 Anak Perusahaan dengan berbagai kriteria bisnis, yaitu *various partnership*, *PSC timing*, *PSC terms* dan *resources*.

Berbagai kriteria bisnis pada masing-masing Anak Perusahaan membutuhkan bentuk portofolio PHE yang terintegrasi. Pengelolaan portofolio bertujuan memaksimalkan *value* setiap aset, menentukan keseimbangan setiap proyek, memastikan pengelolaan

Description of Production Costs and Operating Costs

The realization of production costs in 2020 reached USD9.73 per barrel of crude oil equivalent (BOE), lower by USD1.70 per BOE or 14.88% of the RKAP target of USD11.43 per BOE. The realization of operating costs including depreciation reached USD17.87 per BOE, lower by USD1.24 per BOE or 6.51% of the RKAP target of USD19.12 per BOE.

Factors that affect production costs and operating costs include:

- Production costs include a reclassification of production costs to operating costs as a result of the application of PSAK 73 which recognizes use rights assets.
- General & administration costs include lower G&A Oil and gas (Personnel expenses) compared to the RKAP impact of the Work From Home pandemic Covid-19.

OPERATION REVIEW ON BUSINESS CONSULTING AND PORTFOLIO MANAGEMENT BUSINESS SEGMENT

PHE manages and develops portfolio on all subsidiaries, joint ventures, and affiliations operating in upstream and downstream business activities, both in the country and overseas. Up to the end of 2020, PHE managed 57 subsidiaries with various business criteria, namely various partnerships, PSC timing, and PSC terms and resources.

Various business criteria in each Subsidiary requires an integrated portfolio of PHE. Portfolio management aims to maximize value of each asset, determine balance in each project, ensure the conformity of portfolio management to main corporate strategies, and

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

portofolio setiap aset selaras dengan strategi utama korporasi dan memastikan terjadinya optimalisasi proyek sekalipun dengan sumber daya terbatas. Manajemen portofolio untuk setiap aset di PHE merupakan kegiatan penting dalam proses pengambilan keputusan untuk menjaga kesinambungan pada masa mendatang, dengan melihat kekuatan dari masing-masing aset.

Untuk penentuan strategi portofolio, maka dilakukan serangkaian proses, yaitu perencanaan keekonomian dan integrasi, manajemen ekonomi aset, dan *risk profile* setiap aset. Setelah dilakukan evaluasi menyeluruh atas seluruh aset PHE, maka dapat ditentukan kategori aset ke dalam tiga skenario, yaitu: *low case*, *mid case* dan *high case*. Setiap skenario memiliki dampak yang berbeda, yaitu: *low impact*, *mid impact* dan *high impact*.

Dengan mengimplementasikan model portofolio ini, Perusahaan diharapkan dapat memetakan setiap aset, berikut penentuan strategi yang akan diterapkan, baik ditingkat *Corporate Level Strategy*, *Business Level Strategy*, *Functional Level Strategy* dalam mencapai pertumbuhan (*Sustainable Competitive Advantage*).

guarantee an optimization even with limited resources. Portfolio management in each PHE asset is considered important in decision making to reserve continuity in the future, by looking at the strength of each asset.

To determine portfolio strategies, series of process are conducted, such as economy and integration planning, asset economy management, and risk profile on each asset. After performing a thorough evaluation on all PHE assets, asset categories could be determined into three scenarios, which are: low case, mid case, and high case. Each scenario has different impact, namely: low impact, mid impact, and high impact.

By implementing this portfolio model, the Company is expected to map each asset, including determining future strategies, both at Corporate Level Strategy, Business Level Strategy, Functional Level Strategy in achieving growth (*Sustainable Competitive Advantage*).

Lima Bidang Usaha Industri Hulu Migas Five Line of Business of Oil and Gas Upstream Industry

- Menjalankan usaha pertambangan minyak mentah dan gas bumi.
Performing crude oil and natural gas mining business;
- Menjalankan usaha di bidang energi baik yang terkait langsung maupun tidak langsung dengan minyak mentah dan gas bumi.
Operating business in energy sector, direct and indirect to crude oil and natural gas;
- Melakukan penyertaan saham dan kepemilikan *participating interest* di dalam dan di luar negeri.
Carrying out investment in shares and participating interest ownership in the country and overseas;
- Menyelenggarakan kegiatan pengembangan bisnis dan manajemen portofolio.
Organizing business development and portfolio management.
- Menyelenggarakan kegiatan usaha penunjang lain yang secara langsung maupun tidak langsung menunjang kegiatan usaha tersebut.
Carrying out other supporting business activities which directly and indirectly enhance the business activities.

Kegiatan Pendukung Lima Bidang Usaha Portofolio PHE The Supporting Activities of PHE's Portfolio Line of Business

- Kegiatan eksplorasi untuk mendapatkan cadangan baru.
Exploration Activities for obtaining new reserves.
- Kegiatan pengembangan untuk menunjang kesinambungan produksi.
Development Activities for supporting production continuity.
- Kegiatan eksploitasi, terbagi menjadi segmen minyak mentah dan segmen gas bumi.
Exploitation Activities were divided to crude oil and gas segments.
- Kegiatan operasi dan produksi untuk mengelola dan mengembangkan operasi dan portofolio dalam bentuk kerja sama JOB-PSC, BOB dan PI/PPI.
Operation and Production Activities for managing and developing operation and portfolio in the form of JOB-PSC, BOB, and PI/PPI.
- Kegiatan Komersial untuk proses Perjanjian Jual Beli dan *lifting* dalam mendistribusikan produk ke pelanggan.
Commercial Activities for Purchase Agreement and lifting process to distribute products to the customers.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Tantangan Operasi dan Produksi Anak Perusahaan

Dalam mengelola portofolio bisnis, manajemen PHE mengidentifikasi beberapa hal yang menjadi tantangan bisnis.

Challenges in Subsidiaries' Operations and Production

In managing business portfolio, the management of PHE identified several issues that became the business challenges:

Tantangan Operasi dan Produksi Anak Perusahaan

Challenges of Subsidiaries Operation and Production

Tantangan Challenges	Keterangan Description
Pertumbuhan Organik Organic Growth	<ul style="list-style-type: none"> Pelaksanaan kegiatan eksplorasi, pemboran pengembangan, kerja ulang dan perawatan sumur dalam mengimbangi penurunan produksi alami dari lapangan eksisting dan juga untuk peningkatan produksi. Exploration activities, development drilling, workover and well maintenance in balancing natural production decrease from existing fields and increasing production. Pengembangan lapangan baru dengan pemilihan kontraktor dan teknologi yang handal untuk peningkatan produksi sesuai dengan jadwal yang direncanakan. New field development by selecting reliable contractors and technology for production increase as per planned schedule. Kegiatan operasional produksi dalam menunjang keselamatan operasi, kehandalan fasilitas, kualitas produk serta pengelolaan optimasi kegiatan kehilangan produksi terencana (<i>planned shutdown</i>) dan tak terencana (<i>unplanned shutdown</i>). Operational activities in production to support operation safety, facility reliability, production quality, as well as optimization management of planned shutdown and unplanned shutdown.
Non Pertumbuhan Organik Non Organic Growth	<ul style="list-style-type: none"> Kinerja aset yang dibeli sebagian sahamnya oleh PT Pertamina (Persero) Direktorat Pengelolaan Investasi dan Manajemen Risiko (PIMR) yang kemudian dikelola oleh PHE. Assets performance which shares were partially bought by PT Pertamina (Persero), Investment Management and Risk Management Directorate (PIMR) which then managed by PHE.
Tantangan Utama Operasional Main Operational Challenges	<ul style="list-style-type: none"> Rasio keberhasilan kegiatan eksplorasi, pemboran pengembangan, kerja ulang dan perawatan sumur. Success ratio on exploration activities, development drilling, workover, and well maintenance. Pengembangan fasilitas produksi dari sisi teknologi dan biaya yang semakin tinggi. Production facilities development based on higher quality of technology and cost. Keamanan dan keselamatan operasi atas pekerja, lingkungan dan fasilitas. Operation safety on workers, environment, and facilities. Kehandalan dan integritas peralatan dan fasilitas. Reliability and integrity of equipment and facilities. Persetujuan dan dukungan atas kegiatan kerja dari PT Pertamina (Persero), mitra dan SKK Migas bumi serta persetujuan perijinan terkait. Approval and support for work activities from Pertamina (Persero), business partners, and SKK Migas, as well as related permits approval. Kondisi lingkungan dan sosial masyarakat. Environment condition and social community.
Tantangan Utama Pengembangan/Inovasi Sistem Main Development/innovation System Challenges	<ul style="list-style-type: none"> Dukungan dari pekerja untuk melakukan pengembangan/inovasi/perubahan sistem yang sudah biasa dilakukan. Support from workers in performing development/innovation/changes of system was considered common. Dukungan dari mitra untuk melakukan pengembangan/ inovasi, termasuk perbedaan strategi bisnis dan/atau nilai keekonomian dari kegiatan tersebut. Support from business partners in performing development/innovation, including differences of business strategies and/or economy value from the activities. Ketersediaan teknologi tepat guna yang mendukung pengembangan/inovasi sistem yang layak secara keekonomian. Availability of appropriate technology that supported economically feasible system development/innovation.

TINJAUAN OPERASI PER SEGMENT USAHA

Operation Overview per Business Segment

Organisasi SSO dan Pencapaian 2020

Salah satu langkah strategis PHE untuk mengoptimalkan kegiatan operasi pada segmen usaha konsultasi bisnis dan manajemen portofolio, adalah dengan membentuk *Shared Service Organization* (SSO). Pengembangan SSO dimulai tahun 2015 dengan terbitnya Surat Perintah No.Prin-020/PHE000/2015-S0 tentang Tim Penyusunan SSO. Pembentukan SSO direalisasikan tahun 2017 setelah mendapatkan persetujuan SKK Migas bumi melalui Surat Keputusan No.SRT-0587/SKKMI1000/2017/S8.

Secara bertahap dan berkelanjutan, PHE menerapkan SSO secara penuh untuk fungsi kewenangan yang terintegrasi dan meliputi seluruh AP. Beberapa kegiatan penerapan SSO masih terus dilakukan pada tahun 2020, di antaranya:

- Standarisasi proses bisnis, organisasi, pedoman/ SOP/ sistem, pengelolaan SDM, dan fasilitas kerja.
- Percepatan proses kerja melalui integrasi data dan anggaran dan pengelolaan Fungsi.
- Efisiensi proses kerja melalui integrasi proses pengadaan, alignment kegiatan, dan optimalisasi penggunaan SDM.

Profitabilitas Segmen Usaha Konsultasi Bisnis dan Manajemen Portofolio

Tidak ada pengungkapan informasi terkait profitabilitas dari segmen usaha konsultasi bisnis dan manajemen portofolio, mengingat kegiatan pada segmen usaha ini sampai dengan akhir periode pelaporan tidak secara langsung mengelola blok migas tertentu.

SSO Organization and 2020 Achievements

One of PHE's strategic steps to optimize operations in the business consulting and portfolio management business segments, is by forming a Shared Service Organization (SSO). SSO development began in 2015 with the issuance of Order No.Prin-020/ PHE000/2015-S0 concerning the SSO Preparation Team. The formation of SSO was realized in 2017 after obtaining approval of SKK Migas Bumi through Decree No. SRT-0587/SKKMI1000/2017/S8.

Gradually and sustainability, PHE implements SSO to its fullest for an integrated function of authority covering all Subsidiaries. A number of activities in SSO implementation continued to be implemented in 2020, among which were:

- Standardization of business processes, organization, guidelines / SOP / systems, HR management and work facilities.
- Acceleration of work processes through data integration and budget and function management.
- Efficiency of work processes through integration of procurement processes, alignment of activities, and optimizing the use of human resources.

Profitability of Business Consulting and Portfolio Management Business Segment

There is no information disclosure on the profitability of business consulting and portfolio management business segment, considering activities in this business segment as of end reporting period did not directly manage certain oil and gas blocks.

TINJAUAN KINERJA KEUANGAN

Financial Performance Overview

STANDAR PENYAJIAN INFORMASI DAN KESESUAIAN TERHADAP STANDAR AKUNTANSI KEUANGAN

Uraian mengenai kinerja keuangan PT Pertamina Hulu Energi (PHE) dalam Laporan ini disusun berdasarkan Laporan Keuangan yang disajikan sesuai Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku umum di Indonesia. Laporan Keuangan meliputi dua tahun buku terakhir, yakni tahun buku yang berakhir pada 31 Desember 2020 dan tahun buku yang berakhir pada 31 Desember 2019 sebagai pembandingan. Bahasan kinerja keuangan disampaikan dengan memperhatikan penjelasan pada catatan Laporan Keuangan, sebagai bagian tidak terpisahkan dari Laporan Tahunan Terintegrasi ini.

Laporan keuangan yang berakhir pada 31 Desember 2020 telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja. Opini atas Laporan Keuangan menyatakan Wajar Tanpa Pengecualian dalam semua hal yang material, posisi keuangan konsolidasian PT Pertamina Hulu Energi dan entitas anak tanggal 31 Desember 2020, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai Standar Akuntansi Keuangan di Indonesia.

Kinerja keuangan Perseroan terdiri atas kinerja Laporan Posisi Keuangan Konsolidasian, Laporan Laba Rugi dan Penghasilan Komprehensif serta Laporan Arus Kas Konsolidasian.

DISCLOSURE STANDARD OF INFORMATION AND ITS COMPLIANCE TO FINANCIAL ACCOUNTING STANDARD

Details on the financial performance of PT Pertamina Hulu Energi (PHE) in this Report was prepared based on the Financial Statements presented in accordance with the Statement of Financial Accounting Standards (PSAK) which are generally applicable in Indonesia. The Financial Statements covered the last two fiscal years, which are the fiscal year ending on 31 December 2020 and the fiscal year ending on 31 December 2019 as a comparison. Discussion on the financial performance is presented by taking into account the elucidation in notes to the Financial Statement, as an integral part of this Integrated Annual Report.

The Financial Statement ending on 31 December 2020 has been audited by the Public Accountant Office (KAP) Purwantono, Sungkoro & Surja. Opinion on the Financial Statement stated Unqualified Opinion on all material matters, the consolidated financial position of PT Pertamina Hulu Energi and Subsidiaries per 31 December 2020, as well as the financial performance and cash flow for the year ending on that date in accordance with the Statement of Financial Accounting Standards in Indonesia.

The Company's financial performance consists of the Consolidated Financial Position Statement, Comprehensive Profit Loss and Revenue Statement as well as Consolidated Cash Flow Statement.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

Consolidated Statements of Financial Position

Berdasar pada Laporan Keuangan Perusahaan, kinerja keuangan PHE pada tahun 2020 memperlihatkan penurunan dibanding periode sebelumnya terutama disebabkan turunnya harga minyak dan dampak pandemi Covid-19. Kondisi ini tantangan bagi PHE dalam mengelola modal investasi demi mendukung kesinambungan operasi dan bisnis.

Based on the Company's Financial Statements, PHE's financial performance in 2020 showed a decline compared to the previous period mainly due to lower oil prices and the impact of the Covid-19 pandemic. This condition is a challenge for PHE in managing investment capital to support operations and business continuity.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Aset Assets				
Aset Lancar Current Assets	1.372,07	1.403,89	(31,81)	(2,27)
Aset Tidak Lancar Non-Current Assets	3.949,29	3.722,51	226,78	6,09
Jumlah Aset Total Assets	5.321,36	5.126,40	194,97	3,80
Liabilitas Liabilities				
Liabilitas Jangka Pendek Current Liabilities	888,10	826,37	61,73	7,47
Liabilitas Jangka Panjang Non-Current Liabilities	1.659,54	1.468,07	191,46	13,04
Jumlah Liabilitas Total Liabilities	2.547,63	2.294,45	253,19	11,03
Ekuitas Equity				
Modal Saham Share Capital	53,58	53,58	-	-
Tambahan Modal Disetor Additional Paid-In Capital	(18,18)	(18,18)	-	-
Selisih Kurs Karena Penjabaran Laporan Keuangan Konsolidasian dalam Mata Uang Asing Differences Arising from Translation of Foreign Currency in Consolidated Financial Statements	-	-	-	-
Pengukuran Kembali Atas Liabilitas Imbalan Pasti Neto Remeasurement of Net Defined Benefit Liabilities	10,33	(0,23)	10,56	(4.672,12)
Cadangan Penyesuaian Nilai Wajar – Setelah Pajak Reserve for Fair Value Adjustment – Net of Tax	-	-	-	-

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

Consolidated Statements of Financial Position

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Saldo Laba Retained Earnings				
Ditentukan Penggunaannya Appropriated	1.582,25	1.571,82	10,43	0,66
Belum Ditentukan Penggunaannya Unappropriated	1.122,96	1.202,25	(79,29)	(6,59)
Jumlah Ekuitas yang Didistribusikan Kepada Pemilik Entitas Induk Total Equity Attributable to the Parent Owner	2.750,94	2.809,24	(58,29)	(2,08)
Kepentingan Non-Pengendali Non-Controlling Interest	22,79	22,71	0,07	0,32
Jumlah Ekuitas Total Equity	2.773,73	2.831,95	(58,22)	(2,06)
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	5.321,36	5.126,40	194,97	3,80

ASET

Jumlah Aset PHE per 31 Desember 2020 tercatat sebesar USD5.321,36 juta. Jumlah ini meningkat sebesar 3,80% dibanding jumlah aset tahun 2019 sebesar USD5.126,40 juta. Peningkatan ini bersumber dari kenaikan jumlah Aset tidak Lancar pada tahun buku 2020.

ASSETS

Total PHE Assets as per 31 December 2020 was recorded at USD5,321.36 million. The number reached 3.80% from the 2019 Assets value which reached USD5,126.40 million. This was influenced by the increase in value of current assets in the 2020 Fiscal Year.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Aset Lancar Current Assets	1.372,07	1.403,89	(31,81)	(2,27)
Aset Tidak Lancar Non-Current Assets	3.949,29	3.722,51	226,78	6,09
Jumlah Aset Total Assets	5.321,36	5.126,40	194,97	3,80

Aset Lancar

Jumlah Aset Lancar per 31 Desember 2020 sebesar USD1.372,07 juta, menurun sebesar USD31,81 juta atau 2,27% dibanding tahun 2019 yang mana adalah sebesar USD1.403,89 juta. Penurunan jumlah Aset Lancar ini yang terutama bersumber dari penurunan saldo pada pos Piutang Usaha dan Kas yang Dibatasi Penggunaannya - Bagian Lancar.

Current Assets

Total Current Assets as per 31 December 2020 was USD1,372.07 million, an decrease of USD31.81million or 2.27% compared to USD1,403.89 million in 2019. The decrease in Current Assets value was due to the decrease in Accounts Receivable balance and Restricted Cash - Current Portion.

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Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Kas dan Setara Kas Cash and Cash Equivalents	346,01	223,74	122,27	54,65
Dana yang Dibatasi Penggunaannya – Bagian Lancar Restricted Funds – Current Portion	18,42	121,64	(103,21)	(84,86)
Piutang Usaha Trade Receivables	340,65	478,97	(138,33)	(28,88)
Piutang Kepada Pemerintah – Bagian Lancar Due from the Government - Current Portion	75,54	49,95	25,59	51,24
Piutang Lain-lain Other Receivables	329,39	285,01	44,38	15,57
Persediaan Inventory	127,60	115,01	12,59	10,95
Pajak Dibayar Dimuka – Bagian Lancar Prepaid Taxes – Current Portion	33,37	40,24	(6,86)	(17,06)
Biaya Dibayar Dimuka – Bagian Lancar Prepaid Expenses – Current Portion	101,10	89,34	11,76	13,16
Jumlah Aset Lancar Total Current Assets	1.372,07	1.403,89	(31,81)	(2,27)

Kas dan Setara Kas

Jumlah Kas dan Setara Kas per 31 Desember 2020 sebesar USD346,01 juta, naik USD122,27 juta atau 54,65%, dibanding tahun 2019 sebesar USD223,74 juta. Kondisi tersebut dikarenakan arus kas masuk dari aktivitas operasi lebih besar dari pada arus kas keluar aktivitas investasi dan pendanaan. Aktivitas arus kas masuk yang signifikan adalah realisasi cash settlement atas *Long Term Loan Liabilities* PT PHE Oil and Gas BV kepada PT Pertamina Hulu Energi yang dilakukan pada Desember 2020.

Cash and Cash Equivalents

The total Cash and Cash Equivalents as per 31 December 2020 was USD346.01million, an increase of USD122.27 million or 54.65%, compared to USD223.74 in 2019. This condition was due to the higher cash inflow from operating activities than the cash outflow from investment and financing activities. A significant cash inflow activity is the realization of cash settlement of PT PHE Oil and Gas BV's Long Term Loan Liabilities to PT Pertamina Hulu Energi which was carried out in December 2020.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Kas Cash	-	-	-	-
Bank Bank	346,01	223,74	122,27	54,65
Jumlah Kas dan Setara Kas Total Cash and Cash Equivalent	346,01	223,74	122,27	54,65

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Piutang Usaha

Jumlah Piutang Usaha per 31 Desember 2020 sebesar USD340,65 juta, menurun sebesar USD138,33 juta atau 28,88% dibanding tahun 2019 sebesar USD478,97 juta. Penurunan yang cukup signifikan tersebut terutama berasal dari penurunan saldo Piutang Usaha kepada Pihak Berelasi sebesar USD147,96 juta.

Trade Receivables

Total Trade Receivables as per 31 December 2020 was USD340.65 million, an decrease of USD138.33 million or 28.88% compared to USD478.97 million in 2019. The significant decrease was mainly due to a decrease in the balance of Trade Receivable from Related Parties amounting to USD147.96 million.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pihak Berelasi - Netto Related Parties - Net	265,64	413,61	(147,96)	(35,77)
Pihak Ketiga – Netto Third Parties - Net	75,00	65,37	9,64	14,75
Piutang Usaha - Netto Trade Receivables - Net	340,65	478,97	(138,33)	(28,88)

Piutang Lain-lain

Jumlah Piutang Lain-lain per 31 Desember 2020 sebesar USD329,39 juta, meningkat sebesar USD44,38 juta atau 15,57% dibanding tahun 2019 yang sebesar USD285,01 juta. Peningkatan tersebut terutama berasal dari kenaikan saldo Piutang Lain-lain kepada Pihak Ketiga sebesar USD48,26 juta.

Other Receivables

Total Other Receivables as per 31 December 2020 was USD329.39 million, an increase of USD44.38 million or 15.57% compared to USD285.01 million in 2019. The increase was mainly derived from an increase in the balance of Other Receivables to Third Parties amounting to USD48.26 million.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pihak Berelasi - Netto Related Parties - Net	137,24	141,12	(3,88)	(2,75)
Pihak Ketiga – Netto Third Parties - Net	192,15	143,89	48,26	33,54
Piutang Lain-lain - Netto Other Receivables - Net	329,39	285,01	44,38	15,57

Persediaan

Jumlah Persediaan per 31 Desember 2020 sebesar USD127,60 juta, naik sebesar USD12,59 juta atau 10,95% dibanding tahun 2019 yang sebesar USD115,01 juta. Peningkatan tersebut terutama meningkatnya persediaan di PHE OSES, PHE East Sepinggan dan PHE Ogan Komering.

Inventory

Total Inventory per 31 December 2020 was USD127.60 million, an increase of USD12.59 million or 10.95% compared to USD115.01 million in 2019. This was influenced by the increase of inventory from PHE OSES, PHE East Sepinggan, and PHE Ogan Komering.

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Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Persediaan Inventory	127,60	115,01	12,59	10,95
Material Umum General Materials	135,31	128,60	6,70	5,21
dikurangi: minus:				
Penyisihan penurunan nilai Provision for impairment	(7,70)	(13,59)	5,89	(43,33)

Biaya Dibayar Dimuka – Bagian Lancar

Uang Muka dan Biaya Dibayar Dimuka per 31 Desember 2020 sebesar USD101,10 juta, naik sebesar USD11,76 juta atau 13,16% dibanding tahun 2019 yang sebesar USD89,34 juta. Hal ini dipengaruhi oleh meningkatnya saldo Biaya dibayar di muka.

Prepaid Expenses – Current Portion

The Prepayments as per 31 December 2020 was USD101.10 million, an increase of USD11.76 million or 13.16% compared to USD89.34 million in 2019. This was influenced by the increase of Prepaid Expenses balance.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Uang Muka dan Biaya Dibayar Di Muka Prepayments	49,38	44,53	4,85	10,90
Uang muka <i>cash call</i> Cash Call advances	39,31	43,83	(4,52)	(10,32)
Biaya dibayar di muka Prepayments	12,40	0,98	11,43	1.169,60
Lain-lain Others	101,10	89,34	11,76	13,16

Aset Tidak Lancar

Jumlah Aset Tidak Lancar per 31 Desember 2020 sebesar USD3.949,29 juta, naik sebesar USD226,78 juta atau 6,09% dibanding tahun 2019 yang sebesar USD3.722,51 juta. Hal ini dipengaruhi oleh kenaikan Aset hak-guna sebesar USD192,88 juta.

Non-Current Assets

Total Non-Current Assets as per 31 December 2020 was USD3,949.29 million, an increase of USD226.78 million or 6.09% compared to USD3,722.51 million in 2019. This was influenced by an increase in Utilization Asset amounted USD192.88 million.

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Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Kas yang Dibatasi Penggunaannya – Bagian Tidak Lancar Restricted Cash – Non- Current Portion	87,94	65,61	22,33	34,03
Aset Pajak Tangguhan – Bersih Deferred Tax Assets - Net	33,96	25,26	8,70	34,46
Investasi Jangka Panjang Long-Term Investment	310,45	293,38	17,07	5,82
Aset Tetap Bersih Net Fixed Assets	3.216,92	3.252,19	(35,27)	(1,08)
Aset Hak Guna Utilization Assets	192,88	-	192,88	-
Goodwill Bersih Net Goodwill	53,75	53,75	0	0
Aset Lain-lain – Bersih Other Assets - Net	53,38	32,32	21,06	65,17
Jumlah Aset Tidak Lancar Total Non-current Assets	3.949,29	3.722,51	226,78	6,09

Kas yang Dibatasi Penggunaannya

Jumlah Kas yang Dibatasi Penggunaannya-bagian tidak lancar per 31 Desember 2020 sebesar USD106,36 juta, menurun sebesar USD80,88 juta atau 43,20% dibanding tahun 2019 yang sebesar USD187,24 juta. Penurunan jumlah tersebut terutama berasal dari Jumlah kas yang dibatasi penggunaannya - bagian lancar.

Restricted Cash

Total Restricted Cash as per 31 December 2020 was USD106.36 million, decrease by USD80.88 million or 43.20% compared to USD187.24 million in 2019. The decreased influenced by the decrease of Restricted Cash – Non Current Portion.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Jumlah kas yang dibatasi penggunaannya - bagian lancar Total Restricted Cash - Current Portion	18,42	121,64	(103,21)	(84,86)
Jumlah kas yang dibatasi penggunaannya - bagian tidak lancar Total Restricted Cash - Non Current Portion	87,94	65,61	22,33	34,04
Jumlah Kas yang Dibatasi Penggunaannya Total Restricted Cash	106,36	187,24	(80,88)	(43,20)

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Aset Pajak Tangguhan

Aset Pajak Tangguhan per 31 Desember 2020 sebesar USD33,96 juta, naik sebesar USD8,71 juta atau 34,47% dibanding tahun 2019 yang sebesar USD25,26 juta. Hal ini dipengaruhi oleh kenaikan nilai aset tetap komersial yang lebih kecil dibandingkan dengan nilai aset tetap fiskal.

Deferred Tax Assets

Deferred Tax Assets as per 31 December 2020 was USD33.96 million, an increase of USD8.71 million or 34.47% compared to USD25.26 million in 2019. This is influenced by the increase in the value of commercial fixed assets which is smaller than the value of fiscal fixed assets.

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Aset Pajak Tangguhan Deferred Tax Asset	33,96	25,26	8,71	34,47
Entitas Anak Subsidiaries	-	-	-	-
Jumlah Total	33,96	25,26	8,71	34,47

Investasi Jangka Panjang

Jumlah Investasi Jangka Panjang per 31 Desember 2020 sebesar USD310,45 juta, bertambah sebesar USD17,07 juta atau 5,82% dibanding tahun 2019 yang sebesar USD293,38 juta. Peningkatan ini berasal dari penambahan porsi laba DSLNG (entitas asosiasi).

Long term investment

Total Long-Term Investment as per 31 December 2020 was USD 310.45 million, an increase of USD 17.07 million or 5.82% compared to USD293.38 million in 2019. This was influenced by an additional portion of profit from DSLNG (associate entities).

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Investasi pada perusahaan asosiasi Investment in associated companies	310,38	293,31	17,07	5,82
Investasi tersedia untuk dijual Investment available for sale	0,01	0,01	-	-
Investasi diukur pada biaya perolehan Investment is measured at cost	0,06	0,06	-	-
Jumlah Investasi Jangka Panjang Total Long Term Investment	310,45	293,38	17,07	5,82

Aset Tetap

Jumlah Aset Tetap per 31 Desember 2020 sebesar USD3.216,92 juta, turun sebesar USD35,28 juta atau 1,08% dibanding tahun 2019 yang sebesar USD3.252,19 juta. Penurunan tersebut utamanya berasal dari depresiasi Sumur Pengembangan.

Fixed Assets

Total Fixed Assets as per 31 December 2020 was USD3,216.92 million, a decrease of USD35.28 million or 1.08% compared to USD3,252.19 million in 2019. The decline mainly came from the depreciation of the Development Well.

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Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Aset: Assets:				
Sumur Wells	975,45	837,35	138,10	16,49
Instalasi Installations	1.120,00	1.159,17	(39,18)	(3,38)
Signature & Production Bonus Signature & Production Bonus	146,36	147,73	(1,38)	(0,93)
Sub Jumlah Sub Total	2.241,80	2.144,26	97,54	4,55
Aset dalam Penyelesaian: Assets in Construction:				
Sumur eksplorasi & evaluasi Exploration & evaluation wells	304,68	323,73	(19,05)	(5,89)
Sumur Pengembangan Development Wells	670,44	784,20	(113,77)	(14,51)
Jumlah Aset Tetap Total Fixed Assets	3.216,92	3.252,19	(35,28)	(1,08)

Goodwill

Jumlah *Goodwill* per 31 Desember 2020 sebesar USD53,75 juta, sama dengan tahun 2019. Merujuk pada PSAK 22 (Penyesuaian 2015), paragraf 65a. butir (a), dihitung sejak tanggal 1 Januari 2011, amortisasi atas saldo goodwill dihentikan. Penyesuaian saldo *goodwill* dilakukan melalui uji penurunan nilai sesuai dengan PSAK 48 (2014).

Goodwill

Total Goodwill as per 31 December 2020 was USD53.75 million, the same as 2019. Refer to PSAK 22 (2015 Adaptation), paragraph 65a. point (a), starting January 1, 2011, amortization of goodwill balances is stopped. The adjustment of goodwill balance is carried out through an impairment test in accordance with PSAK 48 (2014).

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Harga perolehan Acquisition cost	113,47	113,47	-	-
Akumulasi amortisasi Accumulated amortization	(26,76)	(26,76)	-	-
Penurunan nilai <i>goodwill</i> Impairment of goodwill	(32,96)	(32,96)	-	-
Jumlah goodwill - neto Total goodwill - net	53,75	53,75	-	-

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Aset Lain-lain

Jumlah Aset Lain-lain per 31 Desember 2020 sebesar USD53,38 juta, naik sebesar USD21,06 juta atau 65,17% dibanding tahun 2019 yang sebesar USD32,32 juta. Kenaikan ini disebabkan kenaikan di PHE OSES terkait pencadangan ASR.

Other Assets

Total Other Assets as per 31 December 2020 was USD53.38 million, an increase of USD21.06 million or 65.17% compared to USD32.32 million in 2019. This increase was due to the increase in ASR reserves at PHE OSES.

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Piutang pajak lainnya - bagian tidak lancar Other taxes receivable – non-current portion	25,00	19,83	5,17	26,06
Aset tidak lancar lainnya Other non-current assets	28,39	12,49	15,90	127,25
Jumlah Aset Lainnya Total Other Assets	53,38	32,32	21,06	65,17

LIABILITAS

Jumlah Liabilitas per 31 Desember 2020 sebesar USD2.547,63 juta, naik sebesar USD253,184 juta atau 11,03% dibanding tahun 2019 yang sebesar USD2.294,45 juta. Kenaikan ini terutama berasal dari peningkatan saldo Liabilitas Jangka Panjang.

LIABILITIES

Total Liabilities as per 31 December 2020 was USD2,547.63 million, an increase of USD253.184 million or 11.03% compared to USD2,294.45 million in 2019. This was influenced by the increase of Long Term Liability.

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Liabilitas Jangka Pendek Current Liabilities	888,10	826,37	61,73	7,47
Liabilitas Jangka Panjang Non-Current Liabilities	1.659,54	1.468,07	191,46	13,04
Jumlah Liabilitas Total Liabilities	2.547,63	2.294,45	253,19	11,03

Liabilitas Jangka Pendek

Jumlah Liabilitas Jangka Pendek per 31 Desember 2020 sebesar USD888,10 juta, naik sebesar USD61,73 juta atau 7,47%, dibanding tahun 2019 yang sebesar USD826,37 juta. Peningkatan tersebut terutama berasal dari kenaikan saldo Pinjaman Jangka Pendek – Pihak Berelasi.

Current Liabilities

Total Current Liabilities as per 31 December 2020 was USD888.10 million, an increase of USD61.73 million or 7.47% compared to USD826.37 million in 2019. The increase was mainly derived from an increase in the balance of Short-term Loans - Related Parties.

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Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Utang Usaha Trade Payables	189,31	178,84	10,47	5,86
Utang Pemerintah Due to the Government	22,97	20,08	2,89	14,40
Utang Pajak Lainnya Other Taxes Payable	12,12	14,02	(1,90)	(13,55)
Utang Pajak Penghasilan dan Dividen Corporate and Dividend Taxes Payable	40,72	52,37	(11,65)	(22,25)
Utang Lain-lain Other Payables	158,45	167,03	(8,58)	(5,14)
Beban yang Masih Harus Dibayar Accrued Expenses	374,11	389,48	(15,37)	(3,95)
Pendapatan yang Ditangguhkan Deferred Revenue	8,15	4,55	3,60	79,14
Pinjaman Jangka Pendek – Pihak Berelasi Short-term Loans – Related Parties	82,27	-	82,27	-
Jumlah Liabilitas Jangka Pendek Total Current Liabilities	888,10	826,37	61,73	7,47

Utang Usaha

Jumlah Utang Usaha per 31 Desember 2020 sebesar USD189,31 juta, turun sebesar USD10,47 juta atau 5,86% dibanding tahun 2019 yang sebesar USD178,84 juta. Hal ini dipengaruhi oleh kenaikan utang usaha pihak ketiga terutama dari PHE OSES dan PHE Jabung.

Trade Payables

Total Trade Payables as per 31 December 2020 was USD189.31 million, a decrease of USD10.47 million or 5.86% compared to USD178.84 thousand in 2019. This was influenced by the increase in third party trade payables, especially those from PHE OSES and PHE Jabung.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Utang usaha - pihak berelasi Trade Payable – Related Parties	73,60	83,22	(9,62)	(11,56)
Utang usaha - pihak ketiga Trade Payable – Third Party	115,71	95,63	20,09	21,01
Jumlah Utang Usaha Total Trade Payables	189,31	178,84	10,47	5,86

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Utang Pemerintah

Jumlah Utang Pemerintah per 31 Desember 2020 sebesar USD22,97 juta, naik sebesar USD2,89 juta atau 14,40%, dibanding tahun 2019 yang sebesar USD20,08 juta. Hal ini dipengaruhi oleh kenaikan liabilitas *overlifting* dan Penerimaan Negara Bukan Pajak (PNBP) yang merupakan liabilitas Entitas Anak kepada SKK Migas.

Due to The Government

Total Due to the Government as per 31 December 2020 was USD22.97 million, an increase of USD2.89 million or 14.40% compared to USD20.08 million in 2019. This was influenced by a decrease in *overlifting* liabilities and Non-Tax State Revenue (PNBP) as the liabilities of Subsidiary Entities to SKK Migas.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Utang Pemerintah Due to The Government	22,97	20,08	2,89	14,40
Jumlah Total	22,97	20,08	2,89	14,40

Utang Pajak Lainnya

Jumlah Utang Pajak Lainnya per 31 Desember 2020 sebesar USD11,20 juta, menurun sebesar USD1,50 juta atau 11,83% dibanding tahun 2019 yang sebesar USD12,70 juta. Hal ini terutama berasal dari penurunan pada Utang Pajak Penghasilan Pasal 21.

Other Taxes Payable

Total Other Taxes Payable as per 31 December 2020 was USD11.20 million, a decrease of USD1.50 million or 11.83% compared to USD12.70 million in 2019. This was mainly influenced by an increase in income tax payable Article 21.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
PPN VAT	7,31	6,96	0,35	5,02
Pasal 21 Article 21	2,10	4,31	(2,21)	(51,36)
Pasal 23 Article 23	1,55	1,28	0,28	21,50
Pasal 26 Article 26	0,01	0,00	0,01	800,00
Pasal 4 (2) Article 4 (2)	0,23	0,15	0,08	51,97
Jumlah Pajak Lainnya Total Other Tax Payable	11,20	12,70	(1,50)	(11,83)

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Utang Pajak Penghasilan dan Dividen

Jumlah Utang Pajak Penghasilan dan Dividen per 31 Desember 2020 sebesar USD40,72 juta, turun sebesar USD11,65 juta atau 22,25% dibanding tahun 2019 yang sebesar USD52,37 juta. Hal ini dipengaruhi oleh adanya pembayaran utang pajak penghasilan dan dividen yang lebih besar di tahun berjalan dibandingkan penambahan utang pajak penghasilan dan dividen.

Corporate and Dividend Taxes Payable

Total Corporate and Dividend Taxes Payable as per 31 December 2020 was USD40.72 million, a decrease of USD11.65 million or 22.25% compared to USD52.37 million in 2019. This was influenced by larger corporate and dividend taxes payable payment for the year compared to additional corporate and dividend taxes payable.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Utang pajak penghasilan dan dividen Corporate and Dividend Taxes Payable	40,72	52,37	(11,65)	22,25
Jumlah Total	40,72	52,37	(11,65)	22,25

Utang Lain-lain

Jumlah Utang Lain-lain per 31 Desember 2020 sebesar USD158,45 juta, menurun sebesar USD8,58 juta atau 5,13% dibanding tahun 2019 yang sebesar USD167,02 juta. Hal ini dipengaruhi oleh penurunan utang lain-lain pihak ketiga terkait dengan utang yang berasal dari operasi minyak dan gas bumi pada Anak Perusahaan serta utang kepada operator terkait dengan *under cash call*.

Other Payables

Total Other Payables as per 31 December 2020 was USD158.45 million, a decrease of USD8.58 million or 5.13% compared to USD167.02 million in 2019. This was influenced by the decrease of other payables of third parties related to payables originating from natural oil and gas operations at Subsidiaries offset by the decrease in payables to relevant operators with under cash call.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Utang lain-lain - pihak berelasi Other Payables – related parties	0,24	13,65	(13,41)	(98,25)
Utang lain-lain - pihak ketiga Other Payables – third parties	158,21	153,37	4,84	3,15
Utang yang berasal dari operasi minyak dan gas bumi entitas anak Payables originating from natural oil and gas operations of subsidiary entities	140,71	135,13	5,57	4,12
Utang kepada operator - kekurangan <i>cash calls</i> Due to operators – under cash calls	17,50	18,24	(0,74)	(4,04)
Utang Lain-lain Total Other Payable	158,45	167,02	(8,58)	(5,13)

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Beban yang Masih Harus Dibayar

Jumlah Beban yang Masih Harus Dibayar per 31 Desember 2020 sebesar USD374,11 juta, menurun sebesar USD15,37 juta atau 3,95% dibanding tahun 2019 yang hanya sebesar USD389,48 juta. Penurunan ini terutama berasal dari penurunan saldo beban yang berasal dari operasi minyak dan gas bumi entitas anak.

Accrued Expenses

Total Accrued Expenses as per 31 December 2020 was USD374.11 million, a decrease of USD15.37 million or 3.95% compared to USD389.48 thousand in 2019. This decrease resulted from a decrease in the balance of expenses arising from the subsidiary's oil and gas operations.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Beban yang berasal dari operasi minyak dan gas bumi entitas anak Expenses originating from the natural oil and gas operations of subsidiary entities	287,26	325,58	(38,32)	(11,77)
Insentif karyawan Employee incentives	86,85	63,90	22,94	35,90
Jumlah Beban yang Masih Harus Dibayar Total Accrued Expenses	374,11	389,48	(15,37)	(3,95)

Pendapatan yang Ditangguhkan

Jumlah Pendapatan yang Ditangguhkan per 31 Desember 2020 sebesar USD8,15 juta, meningkat sebesar USD3,60 juta atau sebesar 78,99% dibanding tahun 2019 yang sebesar USD4,55 juta. Hal ini dipengaruhi oleh pendapatan tangguhan atas take or pay gas di PHE Jabung, PHE Tomori dan PHE Simenggaris.

Deferred Revenue

Total Deferred Revenue as per 31 December 2020 was USD8.15 million, an increase of USD3.60 million or 78.99% compared to USD4.55 million in 2019. This was influenced by deferred revenue on take or pay gas at Jabung Block KKS offset by a decrease at the Corridor Block KKS.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan tangguhan atas take or pay gas: Deferred revenue on take or pay gas:				
KKS Blok Corridor	2,06	2,06	-	-
KKS Blok Jabung	2,77	1,46	1,31	89,65
KKS Blok Makassar Strait	0,00	0,15	(0,15)	-
KKS Senoro tolii	2,02	0,00	2,02	-
KKS Simenggaris	1,02	0,00	1,02	-
Lain-lain Others	0,29	0,88	(0,60)	(67,65)
Jumlah Pendapatan yang Ditangguhkan Total Deferred Revenue	8,15	4,55	3,60	78,99

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Pinjaman Jangka Pendek – Pihak Berelasi

Tidak terdapat Nilai Pinjaman Jangka Pendek-Pihak Berelasi pada akhir tahun 2020.

Short Term Loans – Related Parties

There were no Short Term Loans – Related Parties by the end of 2020.

Liabilitas Jangka Panjang

Jumlah Liabilitas Jangka Panjang per 31 Desember 2020 sebesar USD1.659,54 juta, meningkat sebesar USD191,46 juta atau 13,04% dibanding tahun 2019 yang sebesar USD1.468,07 juta. Peningkatan tersebut terutama berasal dari kenaikan saldo Provisi Pembongkaran dan Restorasi Lokasi Aset dan Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun.

Non-Current Liabilities

Total Non-Current Liabilities as per 31 December 2020 was USD1,659.54 million, an increase of USD191.46 or 13.04% compared to USD1,468.07 million in 2019.

The increase was mainly due to an increase in the Provision for Demolition and Location Restoration of long-term assets and liabilities - net of the portion that matures within one year.

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Liabilitas Pajak Tangguhan Deferred Tax Liabilities	448,23	486,06	(37,83)	(7,78)
Utang pajak lainnya jangka panjang Other taxes payable non-current portion	14,54	16,77	(2,23)	(13,31)
Provisi pembongkaran dan restorasi lokasi aset Provision for decommissioning and site restoration	1.010,86	899,76	111,10	12,35
Liabilitas imbalan kerja karyawan Employee benefits liabilities	71,10	65,48	5,61	8,57
Liabilitas sewa - bagian tidak lancar Lease liabilities - non-current portion	114,81	-	114,81	-
Jumlah Liabilitas Jangka Panjang Total Non-Current Liabilities	1.659,54	1.468,07	191,46	13,04

Liabilitas Pajak Tangguhan

Jumlah Liabilitas Pajak Tangguhan per 31 Desember 2020 sebesar USD448,22 juta, menurun sebesar USD37,83 juta atau 7,78% dibanding tahun 2019 yang sebesar USD486,06 juta. Hal ini dipengaruhi oleh penurunan nilai aset minyak dan gas bumi yang dibukukan oleh Perusahaan yang lebih kecil nilainya dibandingkan dengan nilai fiskalnya.

Deferred Tax Liabilities

Total Deferred Tax Liabilities as per 31 December 2020 was USD448.22 million, a decrease of USD37.83 million or 7.78% compared to USD486.06 million. This was influenced by the decrease of asset value of natural oil and gas recorded by the Company which was larger than the fiscal aspect.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

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Utang pajak lainnya jangka panjang

Jumlah Utang pajak lainnya jangka panjang per 31 Desember 2020 sebesar USD14,54 juta, menurun sebesar USD2,23 juta atau 13,31% dibanding tahun 2019 yang sebesar USD16,77 juta. Hal ini dipengaruhi oleh adanya pembayaran pinjaman pada periode tahun berjalan.

Other taxes payable non-current portion

Total of Other taxes payable non-current portion as of December 31, 2020 was USD14.54 million, a decrease of USD2.23 million or 13.31% compared to 2019 which amounted to USD16.77 million. This is influenced by the existence of loan payments in the current year period.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Utang pajak lainnya jangka panjang Other taxes payable non-current portion	14,54	16,77	(2,23)	(13,31)
Jumlah utang pajak lainnya jangka panjang Total Other taxes payable non-current portion	14,54	16,77	(2,23)	(13,31)

Provisi pembongkaran dan restorasi lokasi aset

Jumlah Provisi pembongkaran dan restorasi lokasi aset per 31 Desember 2020 sebesar USD1.010,86 juta, meningkat sebesar USD111,10 juta atau 12,35% dibanding tahun 2019 yang sebesar USD899,76 juta. Hal ini dipengaruhi oleh penambahan dan revisi atas estimasi selama tahun berjalan.

Provision for decommissioning and site restoration

Total of Provision for decommissioning and site restoration Location as of December 31, 2020 was USD1,010.86 million, an increase of USD111.10 million or 12.35% compared to 2019 which amounted to USD899.76 million. This was affected by additions and revisions to estimates during the year.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Saldo awal tahun Balance at the beginning of the year	899,76	779,15	120,61	15,48
Penambahan dan revisi atas estimasi selama tahun berjalan Additions and revisions to estimates during the year	84,42	84,86	(0,43)	(0,51)
Biaya akresi Accretion fee	26,68	35,75	(9,07)	(25,38)
Saldo akhir tahun Balance at end of year	1.010,86	899,76	111,1	12,35

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Liabilitas imbalan kerja karyawan

Nilai Liabilitas imbalan kerja karyawan 31 Desember 2020 sebesar USD71,09 juta, meningkat sebesar USD5,61 juta atau 8,57% dibanding tahun 2019 yang sebesar USD71,09 juta. Hal ini dipengaruhi oleh penambahan provisi beban PSL di tahun berjalan berdasarkan estimasi laporan aktuari tahun 2020.

Employee benefits liabilities

Employee Benefits Liabilities on December 31, 2020 amounted to USD71.09 million, an increase of USD5.61 million or 8.57% compared to 2019 which amounted to USD71.09 million. This is influenced by the additional provision for PSL expenses in the current year based on the 2020 actuarial report estimates.

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Perusahaan The Company	37,64	28,01	9,63	34,40
Entitas Anak Subsidiaries	33,45	37,47	(4,02)	(10,73)
Jumlah Liabilitas imbalan kerja karyawan Total Employee benefits liabilities	71,09	65,48	5,61	8,57

EKUITAS

Jumlah Ekuitas per 31 Desember 2020 sebesar USD2.771,73 juta, menurun sebesar USD373,30 juta atau 13,18% dibanding tahun 2019 yang sebesar USD2.831,95 juta. Penurunan ini terutama dipengaruhi oleh kinerja perusahaan dimana perusahaan hanya dapat membukukan laba di tahun berjalan sebesar USD223.96 juta.

EQUITY

Total Equity as per 31 December 2020 was USD2,771.73, a decrease of USD373.30 million or 13.18% compared to USD2,831.95 million. This decline was mainly influenced by the company's performance where the company was only able to book profit of the year USD223.96 million.

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Modal Saham Share Capital	53,58	53,58	-	-
Tambahan Modal Disetor Additional Paid-In Capital	(18,18)	(18,18)	-	-
Selisih Kurs Karena Penjabaran Laporan Keuangan Konsolidasian dalam Mata Uang Asing Differences Arising from Translation of Foreign Currency in Consolidated Financial Statements	(1,00)	(1,00)	-	-
Pengukuran Kembali Atas Liabilitas Imbalan Pasti Neto Remeasurement of Net Defined Benefit Liabilities	10,33	(0,23)	10,56	(4.672,12)
Cadangan Penyesuaian Nilai Wajar – Setelah Pajak Reserve for Fair Value Adjustment – Net of Tax	(1,00)	(1,00)	-	-

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

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Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Saldo Laba Retained Earnings				
Ditentukan Penggunaannya Appropriated	1.582,25	1.571,82	10,43	0,66
Belum Ditentukan Penggunaannya Unappropriated	1.122,96	1.202,25	(79,29)	(6,59)
Jumlah Ekuitas yang Didistribusikan Kepada Pemilik Entitas Induk Total Equity Attributable to the Parent Owner	2.748,94	2.809,24	(60,29)	(2,15)
Keperentingan Non-Pengendali Non-Controlling Interest	22,79	22,71	0,07	0,32
Jumlah Ekuitas Total Equity	2.771,73	2.831,95	373,30	13,18

Modal Saham

Sampai dengan 31 Desember 2020, Modal Saham Perusahaan sebesar USD53,58 juta. Kondisi ini menunjukkan tidak ada perubahan dibanding tahun 2019. Secara posisi, Modal Saham mencakup 1,93% terhadap jumlah Ekuitas Perusahaan.

Tambahan Modal Disetor

Sampai dengan akhir tahun 2020, tidak ada penambahan atas jumlah Modal Disetor. Jumlah tersebut telah memenuhi ketentuan mengenai jumlah modal ditempatkan seperti diatur dalam UU Perseroan Terbatas.

Selisih Kurs

Saldo akhir tahun 2020 sama dengan tahun 2019 dimana tidak ada saldo selisih kurs.

Saldo Laba

Jumlah Saldo Laba per 31 Desember 2020 sebesar USD2.705,21 juta, menurun sebesar USD68,85 juta atau 2,48% dibanding tahun 2019 yang sebesar USD2.774,07 juta. Secara komposisi, Saldo Laba mencakup 97,60% terhadap Ekuitas Perusahaan.

Share Capital

Until 31 December 2020, the Company's Share Capital was USD53.58 million. This condition exhibited no changes compared to 2019. In terms of position, the Share Capital covered 1.93% of the total Equity of the Company.

Additional Paid-In Capital

Until the end of 2020, there was no addition to the amount of Paid-In Capital. The total has met the stipulations on the amount of paid-in capital as regulated in the Limited Liability Company Law.

Exchange Difference

There is no Exchange Difference balance in the 2019 and 2020 balance.

Retained Earnings

Total Retained Earnings as per 31 December 2020 was USD2,705.21 million, a decrease of USD68.85 million or 2.48% compared to USD2,774.07 million in 2019. In terms of position, the Retained Earnings covered 97.60% of the Company's Equity.

LAPORAN LABA RUGI KOMPREHENSIF

Comprehensive Profit and Loss Statements



Pencapaian kinerja keuangan PHE selama periode pelaporan menunjukkan kondisi relatif terjaga, meski dihadapkan pada beberapa keadaan kurang menguntungkan. Secara umum kinerja keuangan selama tahun 2020 dipengaruhi beberapa faktor:

1. Kemampuan mempertahankan tingkat produksi dan *lifting* migas.
2. Pergerakan tingkat harga minyak dunia yang mempengaruhi harga minyak mentah Indonesia.
3. Adanya pandemi Covid-19 yang mempengaruhi kegiatan operasional perusahaan dan penjualan minyak dan gas.
4. Pemberlakuan skema produksi *Gross Split*, pada sebagian WK/Blok Migas. Total ada delapan WK telah menerapkan skema *Gross Split* dari total 37 WK yang dikelola.
5. Efisiensi dan inovasi berkelanjutan untuk menekan biaya operasi.

The PHE financial performance achievement during the reporting period showed a relatively maintained condition, despite facing several disadvantageous circumstances. In general, the financial performance in 2020 was influenced by several factors:

1. The capability to maintain the oil and gas production and lifting rates.
2. World oil price movement which influenced the Indonesia Crude Price (ICP).
3. The Covid-19 pandemic has affected company operations and oil and gas sales.
4. The implementation of the Gross Split production scheme, in some of the Oil and Gas Working Areas/Block. A total of eight working area have implemented the Gross Split scheme out of a total of 37 working area managed.
5. Sustainable efficiency and innovation to suppress operating expenses

LAPORAN LABA RUGI KOMPREHENSIF

Comprehensive Profit and Loss Statements

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Usaha Revenues	1901,43	2674,88	(773,45)	(28,92)
Beban eksplorasi Exploration expenses	(83,89)	(83,87)	(0,02)	(0,02)
Beban produksi Production expenses	(883,00)	(1.104,81)	(221,81)	(20,08)
Beban depresiasi, depleksi, dan amortisasi Depreciation, depletion, and amortisation expenses	(397,88)	(428,83)	(30,95)	(7,22)
Beban depresiasi aset hak guna Depreciation expenses of right of use assets	(87,11)	-	(87,11)	-
Jumlah beban pokok penjualan Total costs of revenue	(1.451,88)	(1.617,50)	(165,62)	(10,24)
Laba Kotor Gross Profit	449,55	1.057,37	(607,82)	(57,48)
Pendapatan/(Beban) Lainnya – Bersih Other Income/(Expense) - Net	(27,27)	(101,70)	74,43	(73,19)
Laba Sebelum Pajak Income Before Tax	422,25	955,67	(533,42)	(55,82)
Jumlah beban pajak penghasilan - Neto Total income tax expense - Net	(198,29)	(365,84)	(167,55)	(45,80)
Laba Tahun Berjalan Profit for The Year	223,96	589,83	(365,87)	(62,03)
Pendapatan/(rugi) komprehensif lain - neto setelah pajak Other comprehensive income/(loss) - net of tax	10,56	(3,18)	13,74	(432,08)
Laba tahun berjalan yang dapat diatribusikan kepada Pemilik Entitas Induk Profit For The Year Atributable to owners of the parent	220,14	585,49	(365,35)	(62,40)
Laba tahun berjalan yang dapat diatribusikan kepada kepentingan non pengendali Profit For The Year Atributable to non controlling interests	3,82	4,34	(0,52)	(11,98)
Jumlah Penghasilan Komprehensif tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk total comprehensive income for the year attributable to owners of the parent	230,70	582,31	(351,61)	(60,38)
Jumlah Penghasilan Komprehensif tahun berjalan yang dapat diatribusikan kepada Kepentingan non pengendali total comprehensive income for the year attributable to non controlling interests	3,82	4,34	(0,52)	(11,98)
Jumlah Lembar Saham (satuan) Number of Shares	200.000.000,00	200.000.000,00	-	-
Laba (Rugi) per Saham (Dalam USD) Profit (Loss) per Share (in USD)	1,12	2,95	(1,83)	(62,03)

LAPORAN LABA RUGI KOMPREHENSIF

Comprehensive Profit and Loss Statements

PENDAPATAN USAHA

Realisasi perolehan Pendapatan Usaha pada periode pelaporan tercatat sebesar USD1.901,43 juta, lebih rendah sebesar USD773,44 juta atau 28,92% dibanding periode sebelumnya yang sebesar USD2.674,88 juta. Hal ini terutama dipengaruhi oleh penurunan harga minyak dampak pandemi Covid-19.

Perolehan Pendapatan Usaha pada tahun 2020 berasal dari komersialisasi produk minyak mentah sebesar USD933,85 juta atau 49,11% dari total Pendapatan Usaha. Kontribusi terbesar perolehan Pendapatan Usaha pada tahun 2020 berasal dari pengelolaan PHE ONWJ dan PHE OSES yang masing-masing sebesar 25,54% dan 19,85% dari total perolehan Pendapatan Usaha.

REVENUE

Revenue realization in the reporting period was recorded at USD1,901.43 million, a decrease of USD773.44 million or 28.92% compared to USD2,674.88 million in the previous period. This was due to the decline of oil price as a result of Covid-19 pandemic.

Proceeds of Revenue in 2020 originated from the commercialization of crude oil products of USD933.85 million or 49.11% from the total Revenue. The largest contribution to Revenue in 2020 was from management of the ONWJ and OSES Blocks of 25.54% and 19.85%, each, from the total Revenue.

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Komersialisasi Minyak Mentah Crude Oil Commercialization	933,85	1.405,59	(471,74)	(33,56)
Komersialisasi Gas Bumi Natural Gas Commercialization	967,59	1.269,29	(301,70)	(23,77)
Lainnya Others	-	-	-	0
Jumlah Pendapatan Usaha Total Revenue	1.901,43	2.674,88	(773,44)	(28,92)

Pendapatan Usaha Berdasarkan Status WK/Blok Migas

Operating Income Based on Working Area/ Oil and Gas Block Status

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Joint Operator Joint Operator				
Komersialisasi Minyak Mentah Crude Oil Commercialization	136,10	198,66	(63)	(45,97)
Komersialisasi Gas Bumi Natural Gas Commercialization	290,32	354,17	(64)	(21,99)
Lainnya Others	-	-	-	-
Sub Total Sub Total	426,42	552,83	(126)	(29,65)

LAPORAN LABA RUGI KOMPREHENSIF

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Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Operator Operator				
Komersialisasi Minyak Mentah Crude Oil Commercialization	762,63	1.163,97	(401)	(52,63)
Komersialisasi Gas Bumi Natural Gas Commercialization	446,07	596,44	(150)	(33,71)
Lainnya Others	-	-	-	-
Sub Total Sub Total	1.208,70	1.760,41	(552)	(45,64)
Non Operator Non-operator				
Komersialisasi Minyak Mentah Crude Oil Commercialization	35,13	42,97	(8)	(22,34)
Komersialisasi Gas Bumi Natural Gas Commercialization	231,19	318,67	(87)	(37,84)
Lainnya Others	-	-	-	-
Sub Total Sub Total	266,32	361,64	(95)	(35,79)
Jumlah Pendapatan Usaha Total Revenue	1.901,43	2.674,88	(773,45)	(40,68)

Komposisi Perolehan Pendapatan Usaha PHE Tahun 2020

2020 PHE Revenue Composition

Produk Product	Satuan Unit	Pendapatan Revenue	%
Minyak Mentah Crude Oil	Juta USD Million USD	933,85	49,11
Gas Bumi Natural Gas		967,59	50,89
Lainnya Others		-	-
Jumlah Total		1.901,43	100,00

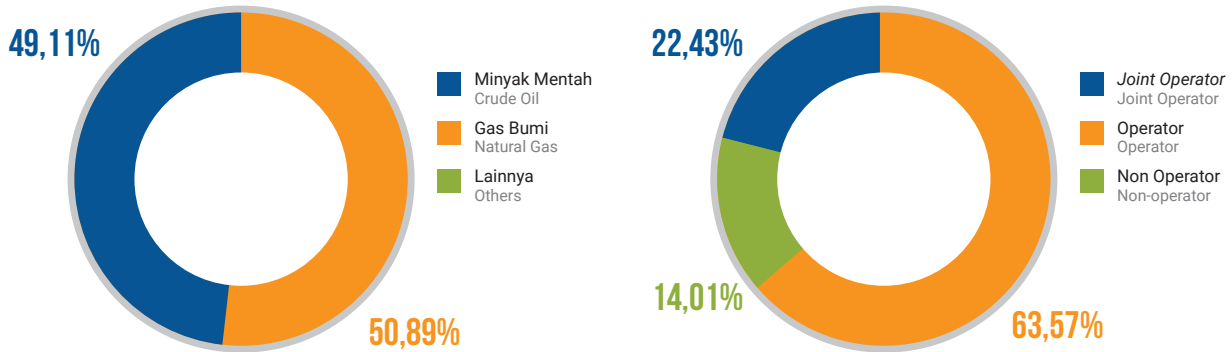
Komposisi Perolehan Pendapatan Usaha PHE Tahun 2020 Berdasarkan Status WK/Blok Migas

Composition of PHE Operating Revenues in 2020 Based on Operatorship Working Area/Oil and Gas Block Status

Produk Product	Satuan Unit	Pendapatan Revenue	%
Joint Operator Joint Operator	Juta USD Million USD	426,42	22,43
Operator Operator		1.208,70	63,57
Non Operator Non-Operator		266,32	14,01
Jumlah Total		1.901,43	100,00

LAPORAN LABA RUGI KOMPREHENSIF

Comprehensive Profit and Loss Statements



BEBAN USAHA

Realisasi jumlah Beban Usaha pada periode pelaporan mencapai USD1.451,88 juta, menurun sebesar USD165,62 juta atau 9,30% dibanding tahun 2019 sebesar USD1.617,50 juta.

OPERATING EXPENSES

Total Operating Expenses realization in the reporting period reached USD1,451.88 million, a decrease of USD165.62 million or 9.30% compared to USD1.617.50 million in 2019.

Uraian Description	2020 Juta USD Million USD	2019 Juta USD Million USD	Pertumbuhan Growth	
			Jumlah (juta USD) Amount (Million USD)	%
Beban eksplorasi Exploration expenses	(83,89)	(83,87)	0,02	(31,08)
Beban produksi Production expenses	(883,00)	(1.104,81)	(221,81)	0,03
Beban depresiasi, deplesi, dan amortisasi Depreciation, depletion, and amortisation expenses	(397,88)	(428,83)	(30,95)	812,43
Beban depresiasi aset hak guna Depreciation expenses of right of use assets	(87,11)	-	(87,11)	13,10
Jumlah beban pokok penjualan Total costs of revenue	(1.451,88)	(1.617,50)	(165,62)	(9,30)

LABA (RUGI) USAHA

Pada tahun buku 2020 Perusahaan mencatatkan Laba Usaha sebesar USD449,55 juta, lebih rendah sebesar USD607,82 juta atau 57,48% dibanding tahun 2019 yang sebesar USD1.057,37 juta. Penurunan Laba Usaha pada tahun buku 2020 dipengaruhi oleh penurunan pendapatan lebih besar dibandingkan beban usaha. Penurunan pendapatan terutama dampak pandemi Covid-19.

OPERATING INCOME (LOSS)

In the 2020 fiscal year, the Company recorded a Operating Income of USD449.55 million, USD607.82 million or 59.48% lower than USD1,057.37 million in 2019. The Operating Income decrease in the 2019 fiscal year was influenced by an increase in operating expense due to Covid-19 pandemic.

LAPORAN LABA RUGI KOMPREHENSIF

Comprehensive Profit and Loss Statements

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Pendapatan Usaha Revenues	1901,43	2674,88	(773,45)	(28,92)
Beban eksplorasi Exploration expenses	(83,89)	(83,87)	0,02	0,02
Beban produksi Production expenses	(883,00)	(1.104,81)	(221,81)	(20,08)
Beban depresiasi, deplesi, dan amortisasi Depreciation, depletion, and amortisation expenses	(397,88)	(428,83)	(30,95)	(7,22)
Beban depresiasi aset hak guna Depreciation expenses of right of use assets	(87,11)	-	(87,11)	-
Jumlah beban pokok penjualan Total costs of revenue	(1.451,88)	(1.617,50)	(165,62)	(10,24%)
Lab Kotor Gross Profit	449,55	1.057,37	(607,82)	(57,48%)

LABA TAHUN BERJALAN

Realisasi perolehan Laba Tahun Berjalan pada tahun buku 2020 mencapai USD223.96 juta, lebih rendah sebesar USD365,87 juta atau 62,03% dibanding tahun buku 2019 yang sebesar USD589,83 juta. Faktor yang mempengaruhi penurunan Laba Tahun Berjalan adalah penurunan laba usaha yang signifikan.

PROFIT FOR THE YEAR

Profit for the Year realization in the 2020 fiscal year reached USD589.83 million, an increase of USD113.10 million or 23.72% compared to USD476.73 million in 2018. The factor that influenced the decline in Profit for the Year was a significant decrease in operating income

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Lab Usaha Operating Income	419,23	1.040,72	(621,49)	(59,72)
Pendapatan/(Beban) Lainnya – Bersih Other Income/ (Expense) - Net	(3,02)	85,05	(88,07)	(103,55)
Lab Sebelum Pajak Income Before Tax	422,25	955,67	(533,42)	(55,82)
Beban Pajak Tax Expenses	(198,29)	(365,84)	(167,55)	(45,80)
Lab Setelah Pajak Income After Tax	223,96	589,83	(365,87)	(62,03)

LAPORAN ARUS KAS KONSOLIDASIAN

Consolidated Statement of Cash Flows

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
Arus Kas Dari Aktivitas Operasi Cash Flow from Operating Activities				
Penerimaan Kas dari Pelanggan Cash Receipts from Customers	913,88	1.278,89	(365,00)	(28,54)
Pembayaran Kas kepada Pemasok Cash Paid to Suppliers	(868,03)	(689,68)	(178,35)	25,86
Penyediaan Dana dari Pertamina Cash Provided by Pertamina	924,66	1.003,61	(78,96)	(7,87)
Pembayaran Kas untuk Pajak Penghasilan dan Pajak Lainnya Cash Paid for Income Tax and Other Taxes	(443,27)	(579,08)	135,81	(23,45)
Penerimaan Kas dari Pemerintah Cash Receipts from the Government	22,99	41,40	(18,41)	(44,47)
Pembayaran Kas untuk Aktivitas Operasi Lainnya Cash Paid to Other Operating Activities	(72,43)	(146,11)	73,67	(50,42)
Pembayaran Kas ke Pemerintah Cash Paid to the Government	(85,26)	(120,72)	35,46	(29,37)
Pembayaran Manfaat Pensiun Cash Paid for Retirement Benefits	(8,87)	(8,05)	(0,82)	10,20
Kas Neto yang Diperoleh dari Aktivitas Operasi Net Cash Generated from Operating Activities	383,67	780,27	(396,60)	(50,83)
Arus Kas Dari Aktivitas Investasi Cash Flow from Investing Activities				
Pembelian Aset Minyak Mentah dan Gas Bumi Purchase of Crude Oil and Natural Gas Assets	(309,31)	(429,55)	120,24	(27,99)
Pinjaman ke PT Donggi Senoro LNG Loan to PT Donggi Senoro LNG	-	-	-	-
Penambahan Investasi di Entitas Anak dan Perusahaan Asosiasi Additional Investment in Subsidiaries and Associated Companies	-	-	-	-
Penerimaan Dividen Dividend Receipt	-	-	-	-
Kas Neto yang Digunakan Untuk Aktivitas Investasi Net Cash Used in Investment Activities	(309,31)	(429,55)	120,24	(27,99)
Arus Kas Dari Aktivitas Pendanaan Cash Flow from Financing Activities				
Pembayaran Pinjaman kepada Pertamina Repayment of Loans to Pertamina	-	-	-	-
Pembayaran Dividen Payment of Dividends	(98,87)	(212,95)	114,08	(53,57)
Penambahan Dana yang Dibatasi Penggunaannya Additional Restricted Funds	135,00	(137,73)	272,73	(198,02)
Pembayaran Pinjaman Jangka Panjang Long-Term Loan Repayment	-	-	-	-
Pinjaman Dari Pertamina Loans from Pertamina	-	-	-	-
Kas Neto (yang Digunakan)/yang Diperoleh Dari Aktivitas Pendanaan Net Cash (Used in)/ Generated from Financing Activities	36,13	(350,67)	386,81	(110,30)

LAPORAN ARUS KAS KONSOLIDASIAN

Consolidated Statement of Cash Flows

Uraian Description	2020	2019	Pertumbuhan Growth	
	Juta USD Million USD	Juta USD Million USD	Jumlah (juta USD) Amount (Million USD)	%
(Penurunan) / Kenaikan Neto Kas dan Setara kas Net (Decrease)/ Increase in Cash and Cash Equivalents	110,49	0,05	110,44	230.085,42
Efek Perubahan Nilai Kurs Effect of Exchange Rate Changes	11,78	6,44	5,35	83,01
Saldo Kas dan Setara Kas Pada Awal Tahun Cash and Cash Equivalents at the Beginning of the Year	223,74	217,25	6,49	2,99
Saldo Kas dan Setara Kas Pada Akhir Tahun Cash and Cash Equivalents at the End of the Year	346,01	223,74	122,27	54,65

ARUS KAS DARI AKTIVITAS OPERASI

Pada tahun 2020 PHE mencatatkan jumlah Arus Kas dari Aktivitas Operasi sebesar USD383,67 juta. Jumlah tersebut turun sebesar USD396,60 juta atau 50,83% dibanding tahun 2019 yang sebesar US780,27 juta. Hal ini terutama disebabkan adanya penurunan Penerimaan Kas Dari Pelanggan serta adanya pembayaran kas kepada pemasok lebih besar dari tahun 2019.

CASH FLOW FROM OPERATING ACTIVITIES

In 2020, PHE recorded a Cash Flow from Operating Activities of USD383.67 million. The value decreased by USD396.60 million or 50.83% compared to USD780.27 million in 2019. This was mainly due to a decrease in cash receipts from customers as well as cash payments to suppliers that were larger than in 2019.

ARUS KAS UNTUK AKTIVITAS INVESTASI

Jumlah Arus Kas Dari Aktivitas Investasi pada tahun 2020 tercatat sebesar USD309,31 juta. Jumlah tersebut turun USD120,24 juta atau 27,99% dibanding tahun 2019 sebesar USD429,55 juta. Faktor yang mempengaruhi hal ini terutama adanya *reschedule* kegiatan investasi 2020 karen dampak pandemic Covid-19.

CASH FLOW FOR INVESTING ACTIVITIES

Total Cash Flow from Investing Activities in 2020 was recorded at USD309.31 million. The number decreased by USD120.24 million or 27.99% compared to USD429.55 million in 2019. The factor affecting this is the rescheduling of 2020 investment activities due to the impact of the Covid-19 pandemic.

ARUS KAS DARI AKTIVITAS PENDANAAN

Jumlah Arus Kas Dari Aktivitas Pendanaan pada tahun 2020 tercatat sebesar USD36,13 juta. Jumlah tersebut naik sebesar USD386,81 juta atau 110,30% dibanding tahun 2019 yang sebesar USD350,67 juta. Hal ini terutama adanya penambahan Dana yang Dibatasi Penggunaannya dari realisasi cash settlement atas Long Term Loan Liabilities PT PHE Oil and Gas BV kepada PT PHE yang dilakukan pada Desember 2020.

CASH FLOW FROM FINANCING ACTIVITIES

Total Cash Flow from Financing Activities in 2020 was recorded at USD36.13 million. The value increased by USD386.81 million or 110.30% compared to USD350.67 million in 2019. This is due to the addition of Restricted Funds from the realization of cash settlement of PT PHE Oil and Gas BV's Long Term Loan Liabilities to PT PHE which was carried out in December 2020.

LAPORAN RASIO KEUANGAN KONSOLIDASIAN

Consolidated Financial Ratio Statement

Uraian Description	2020	2019	Pertumbuhan Growth	
			Jumlah Amount	%
Rasio Profitabilitas (%) Profitability Ratio (%)				
Imbalan Balik Atas Aset Return on Assets	8,62	26,31	(17,69)	(67,23)
Imbal Balik Atas Modal Return on Equity	20,26	33,68	(13,42)	(0,40)
Margin Laba Usaha Operating Profit Margin	22,05	38,83	(16,78)	(0,43)
Margin Laba Bersih Net Profit Margin	11,58	23,10	(11,52)	(0,50)
Rasio Likuiditas (%) Liquidity Ratio (%)				
Rasio Kas Cash Ratio	37,88	27,07	10,81	39,92
Rasio Lancar Current Ratio	152,99	169,89	(16,90)	(9,95)
Rasio Solvabilitas (%) Solvency Ratio (%)				
Rasio Modal Terhadap Total Aset Equity to Total Assets Ratio	51,88	55,24	(3,36)	(6,09)
<i>Time Interest Earned Ratio</i> Time Interest Earned Ratio	0,00	0,00	0,00	-
Rasio Perputaran (Hari) Turnover Ratio (Days)				
<i>Collection Period</i> Collection Period	84,75	72,17	12,57	17,42
Perputaran Total Aset Total Assets Turnover	42,45	65,21	(22,76)	(34,90)

KEMAMPUAN MEMBAYAR UTANG DAN KOLEKTIBILITAS PIUTANG

Solvability and Collectibility

KEMAMPUAN MEMBAYAR UTANG

PT Pertamina Hulu Energi (PHE) senantiasa memenuhi kewajiban pembayaran pokok pinjaman dan bunganya secara tepat waktu. Kemampuan PHE membayar utang baik jangka pendek maupun jangka panjang, dapat dilihat melalui nilai Rasio Likuiditas dan Rasio Solvabilitas. Nilai Rasio Likuiditas menunjukkan kemampuan dalam memenuhi liabilitas jangka pendek, yang diukur melalui Rasio Kas dan Rasio Lancar.

- Rasio Kas dihitung dengan cara membandingkan kas yang dimiliki dengan jumlah liabilitas jangka pendek.
- Rasio Lancar dihitung dengan cara membandingkan jumlah aset lancar dengan jumlah liabilitas jangka pendek.

Kemampuan Membayar Utang Jangka Pendek (Rasio Likuiditas)

Rasio kas pada tahun 2020, sebesar 37,88 meningkat dibandingkan dengan tahun 2019 sebesar 27,07, sedangkan rasio lancar pada tahun 2020 sebesar 152,99 menurun dibandingkan tahun 2019 sebesar 169,89. Berdasarkan rasio tersebut dapat diketahui kemampuan Perusahaan dalam membayar utang dalam periode pelaporan relatif baik.

SOLVABILITY

PT Pertamina Hulu Energi (PHE) always fulfills the obligation to pay the loan principal and interests in a timely manner. The capability to pay debt, whether short term or long term, can be seen from the Liquidity Ratio and Solvency Ratio values. The Liquidity Ratio value shows the capability in fulfilling short term liabilities, measured through the Cash Ratio and Current Ratio.

- Cash Ratio is calculated by comparing the amount of cash owned with the amount of current liabilities.
- Current Ratio is calculated by comparing the amount of current assets with the amount of current liabilities.

Capability to Pay Short Term Debt (Liquidity Ratio)

The total cash ratio in 2020 was 37.88, a decrease compared to 27.07 in 2019, whereas the current ratio value in 2020 was 152.99, a decrease compared to 169.89 in 2019. Based on the values, it can be ascertained that the Company's capability to pay debt in the reporting period was relatively good.

Uraian Description	2020	2019	Pertumbuhan Growth	
			Jumlah Amount	%
Rasio Likuiditas (%) Liquidity Ratio (%)				
Rasio Kas Cash Ratio	37,88	27,07	10,81	39,92
Rasio Lancar Current Ratio	152,99	169,89	(16,90)	(9,95)

Kemampuan Membayar Utang Jangka Panjang (Rasio Solvabilitas)

Rasio Solvabilitas menunjukkan kemampuan Perusahaan dalam membayar kewajiban - kewajibannya, dan diukur melalui:

- Rasio Liabilitas Terhadap Ekuitas yang dihitung dengan cara membandingkan jumlah liabilitas dengan jumlah ekuitas.

Capability to Pay Long Term Debt (Solvency Ratio)

The Solvency Ratio shows the Company's capability in paying its obligations which can be measured through:

- Liability Ratio against Equity, which is calculated by comparing total liabilities and total equity.

KEMAMPUAN MEMBAYAR UTANG DAN KOLEKTIBILITAS PIUTANG

Solvability and Collectibility

- Rasio Liabilitas terhadap Aset yang dihitung dengan cara membandingkan jumlah liabilitas dengan jumlah aset.
- Liability Ratio against Assets, which is calculated by comparing total liabilities and total assets.

Nilai Rasio Solvabilitas Perusahaan pada tahun 2020 menunjukkan adanya peningkatan, dan hal ini dipengaruhi oleh peningkatan liabilitas Perusahaan serta penurunan ekuitas Perusahaan. Secara umum kemampuan Perusahaan dalam membayar kewajiban-kewajibannya masih relatif baik.

The Company's total Solvency Ratio in 2020 showed a decrease, which was influenced by the increase of Company equity higher than the increase of Company liabilities. In general, the Company's capability to pay its obligations was relatively good.

Uraian Description	2020	2019	Pertumbuhan Growth	
			Jumlah Amount	%
Rasio Solvabilitas (%) Solvency Ratio (%)				
Rasio Liabilitas terhadap Ekuitas Liabilities to Equity Ratio	91,85	81,02	10,83	13,37
Rasio Liabilitas terhadap Aset Liabilities to Assets Ratio	47,88	44,76	3,12	6,97

TINGKAT KOLEKTIBILITAS PIUTANG

Perusahaan tidak memisahkan perhitungan tingkat kolektibilitas piutang jangka panjang dan jangka pendek. Tingkat Kolektibilitas Piutang PHE pada tahun 2020 tercatat 84,75 hari, bertambah dibanding dengan tahun 2019 sebanyak 72,17 hari. Kondisi tersebut terjadi karena adanya peningkatan saldo piutang usaha antar Perusahaan dengan Pertamina (Persero) dan entitas sependengali serta kendala administrasi dampak pandemi Covid-19.

COLLECTABILITY

The Company does not separate the calculation of receivables collectibility between long term and short term. The PHE Receivables Collectability rate in 2020 was recorded at 84.75 days, an increase compared to 72.17 days in 2019. This condition occurred due to an increase in the balance of trade receivables between the Company and Pertamina (Persero) and entities under common control as well as administrative constraints due to the Covid-19 pandemic.

Uraian Description	2020	2019	Pertumbuhan Growth	
			Jumlah Amount	%
Rasio Perputaran (Hari) Turnover Ratio (Days)				
Collection Period Collection Period	84,75	72,17	41,50	135,30
Perputaran Total Aset Total Assets Turnover	42,45	65,21	(5,46)	(7,73)

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Capital Structure and Management Policies on Capital Structure

STRUKTUR MODAL

Komposisi struktur modal Perusahaan tahun 2020 terdiri atas 47,88% berasal dari Liabilitas dan 52,12% berupa Ekuitas. Komposisi tersebut mengalami sedikit perubahan dibanding struktur modal tahun 2019 yang terdiri atas 44,76% Liabilitas dan 55,24% berupa Ekuitas. Perubahan tersebut dipengaruhi oleh peningkatan liabilitas seiring dengan penerapan PSAK 73 yang mengakui liabilitas hak guna serta penurunan ekuitas seiring penurunan laba di tahun berjalan.

CAPITAL STRUCTURE

The Company's capital structure composition in 2020 consisted of 47.88% Liabilities and 52.12% Equity. This composition has slightly changed compared to the capital structure in 2019 which consisted of 44.76% Liabilities and 55.24% in the form of Equity. This change was influenced by an increase in liabilities in line with the application of PSAK 73 which recognizes right of use liabilities and a decrease in equity with decreasing profit in the current year.

Uraian Description	2020		2019		Pertumbuhan Growth	
	Juta USD Million USD	Kontribusi (%) Contribution (%)	Juta USD Million USD	Kontribusi (%) Contribution (%)	Jumlah (juta USD) Amount (Million USD)	%
Liabilitas Liabilities						
Liabilitas Jangka Pendek Current Liabilities	888,10	16,69	826,37	16,12	61,73	7,47
Liabilitas Jangka Panjang Non-Current Liabilities	1.659,54	31,19	1.468,07	28,64	191,46	13,04
Jumlah Liabilitas Total Liabilities	2.547,63	47,88	2.294,45	44,76	253,19	11,03
Ekuitas Equity						
Ekuitas Equity	2.773,73	52,12	2.831,95	55,24	(58,22)	(20,56)
Total Modal yang Diinvestasikan Total Capital Invested	5.321,36	100,00	5.126,40	100,00	194,97	38,03

KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Perusahaan adalah bagian dari PT Pertamina (Persero), sehingga rencana Permodalan disusun berdasarkan persetujuan PT Pertamina (Persero) sebagai Pemegang Saham dengan merujuk pada Anggaran Dasar Perusahaan. Perusahaan menerapkan kebijakan struktur modal dengan memperkuat Ekuitas Perusahaan. Perubahan struktur modal dilakukan guna mendukung pengembangan usaha. Hingga 31 Desember 2020 perbandingan antara Liabilitas dan Ekuitas adalah 1:1,09. Perbandingan tersebut telah mengalami perubahan dari sebelumnya yakni 1:1,23.

MANAGEMENT POLICIES ON CAPITAL STRUCTURE

The Company is part of PT Pertamina (Persero), therefore the Capital planning is composed based on the agreement of PT Pertamina (Persero) as the Shareholder by referring to the Company's Articles of Association. The Company implements capital structure policies by strengthening the Company's Equity. Changes to the capital structure are made to support business development. Until 31 December 2020, the ratio between Liabilities and Equity was 1:1.09. The ratio has undergone changes from 1:1.23 previously.

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL DAN INVESTASI BARANG MODAL YANG DIREALISASIKAN

Material Commitment for Capital Goods Investment and Capital Goods Investment Realized

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL (BUKAN IKATAN PENDANAAN)

Selama kurun waktu periode pelaporan, PHE tidak ada ikatan material atas investasi barang modal. Dengan demikian, Laporan ini tidak memberikan informasi terkait nama pihak yang melakukan ikatan, tujuan dari ikatan tersebut, sumber dana yang diharapkan untuk memenuhi ikatan-ikatan tersebut, mata uang yang menjadi denominasi & langkah-langkah yang direncanakan perusahaan untuk melindungi risiko dari posisi mata uang asing yang terkait.

INVESTASI BARANG MODAL YANG DIREALISASIKAN

Selama tahun 2020, Perusahaan tidak memiliki kegiatan investasi barang modal. Oleh karena itu, tidak terdapat informasi mengenai:

- Jenis investasi barang modal.
- Tujuan investasi barang modal.
- Nilai investasi barang modal yang dikeluarkan pada tahun buku terakhir.

Namun demikian pada periode pelaporan, Perusahaan telah merealisasikan beberapa kegiatan investasi yang menjadi bagian dari komitmen eksplorasi, yang dilaksanakan oleh Anak Perusahaan serta perjanjian pasokan gas yang telah disepakati.

Komitmen Eksplorasi

Pada tanggal 31 Desember 2020, beberapa Entitas Anak masih dalam tahap eksplorasi. Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai Gross PSC) tersebut adalah sebagai berikut:

MATERIAL COMMITMENT FOR CAPITAL GOODS INVESTMENT (NOT FINANCING COMMITMENT)

In the reporting period, the Company did not perform any material commitment over capital goods investment. Therefore, this Report does not present information regarding names of related parties performing commitment, purpose of the commitment, expected fund sources to fulfill the commitments, denomination currency, or measures planned by the company to protect the related foreign currency position from risks.

CAPITAL GOODS INVESTMENT REALIZED

In 2020, the Company did not have capital goods investment activities. Hence, there is no information on:

- Types of capital goods investments.
- Objectives of capital goods investment.
- Capital goods investment disbursed value in the last fiscal year.

However, in the reporting period, the Company has realized several investment activities as part of the exploration commitment, conducted by PHE subsidiaries, as well as the agreed upon gas supply contracts.

Exploration Commitment

On December 31, 2020, some of the Subsidiaries are still in the exploration stage. The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross PSC amounts) are as follows:

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL DAN INVESTASI BARANG MODAL YANG DIREALISASIKAN

Material Commitment for Capital Goods Investment and Capital Goods Investment Realized

No	Anak Perusahaan Subsidiaries	WK/Blok Migas Operation Area/Oil and Gas Block	Komitmen Program Kerja dan Pengeluaran (USD) Work Program Commitment and Expenditure (USD)
1	PT Pertamina Hulu Energi Metana Kalimantan B	Blok Sangatta II Sangatta II Block	20.128.233
2	PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim	Blok Tanjung Enim Tanjung Enim Block	14.483.863
3	PT Pertamina Hulu Energi Metana Sumatera 2	Blok Muara Enim Muara Enim Block	11.750.000
4	PT Pertamina Hulu Energi Metana Sumatera 5	Blok Muara Enim II Muara Enim II Block	23.850.000
5	PT Pertamina Hulu Energi West Glagah Kambuna	Blok West Glagah Kambuna Blok West Glagah Kambuna	55.000.000
6	PT Pertamina Hulu Energi Semai	Blok Semai II Semai II Block	214.000.000
7	PT Pertamina Hulu Energi Randugunting	Blok Randugunting Randugunting Block	14.100.000
8	Pertamina Hulu Energi Ambalat Ltd.	Blok Ambalat Ambalat Block	16.500.000
9	Pertamina Hulu Energi Bukit Ltd.	Blok Bukit Bukit Block	48.000.000
10	PT Pertamina Hulu Energi MNK Sumatera Utara	Blok MNK Sumatera Utara MNK Sumatera Utara Block	84.800.000
11	PT Pertamina Hulu Energi Babar Selaru	Blok Babar Selaru Babar Selaru Block	173.000.000
12	PT Pertamina Hulu Energi Abar	Blok Abar Abar Block	23.800.000
13	PT Pertamina Hulu Energi Anggursi	Blok Anggursi Anggursi Block	15.800.000
14	PT Pertamina Hulu Energi MNK Sakakemang	Blok MNK Sakakemang MNK Sakakemang Block	35.850.000
15	PT Pertamina Hulu Energi Ambalat Timur	Blok East Ambalat East Ambalat Block	225.000.000
16	PT Pertamina Hulu Energi ONWJ	Blok ONWJ ONWJ Block	82.300.000
17	PT Pertamina Hulu Energi NSO	Blok NSO NSO Block	43.000.000
18	PT Pertamina Hulu Energi Ogan Komering	Blok Ogan Komering Ogan Komering Block	60.600.000
19	PT Pertamina Hulu Energi Tuban East Java	Blok Tuban Tuban Block	114.070.000
20	PT Pertamina Hulu Energi OSES	Blok SES SES Block	231.000.000
21	PT Pertamina Hulu Energi Raja Tempirai	Blok Raja/Pendopo Raja/Pendopo Block	15.550.000
22	PT Pertamina Hulu Energi Jambi Merang	Blok Jambi Merang Jambi Merang Block	239.300.000
23	PT Pertamina Hulu Energi Salawati Basin	Blok Kepala Burung Kepala Burung Block	61.222.000
24	PT Pertamina Hulu Energi Salawati	Blok Salawati Salawati Block	36.250.000
25	PT Pertamina Hulu Energi East Sepinggan	Blok East Sepinggan East Sepinggan Block	80.610.000
26	PT Pertamina Hulu Energi Corridor	Blok Corridor Corridor Block	250.000.000
27	PT Pertamina Hulu Energi South East Jambi	Blok South East Jambi South East Jambi Block	26.400.000

Perjanjian Pasokan Gas

Sampai dengan 31 Desember 2020, Entitas Anak memiliki kontrak-kontrak perjanjian jual beli gas yang signifikan kepada beberapa pelanggan, dengan volume gas masing-masing kontrak senilai antara 0,8 TBTU hingga 1.418 TBTU. Kontrak-kontrak tersebut akan berakhir antara tahun 2021 sampai 2031.

Gas Supply Agreement

Until December 31 2020, PHE Subsidiaries made gas sale and purchase agreements (PJBG) with several buyers, with the gas volume of each contract between 0.8 – 1,418 TBTU. The contracts will end between 2021 and 2031.

PERBANDINGAN ANTARA TARGET PADA AWAL TAHUN BUKU DENGAN HASIL YANG DICAPAI (REALISASI)

Comparison Between the Target at the Beginning of The Fiscal Year and Realization

Rencana Kerja dan Anggaran Perusahaan (RKAP) untuk tahun buku 2020 ditetapkan pada 24 November 2020 berdasarkan Keputusan Pemegang Saham Secara Sirkuler tentang Revisi Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020. Dalam RKAP dimaksud, PHE telah menetapkan target-target kinerja untuk tahun buku 2020.

The Company Budget Plan (RKAP) for the 2020 financial year is set on November 24, 2020 based on Circular Shareholders Decree regarding the Revision of the Company Budget Plan (RKAP) for 2020. In the intended RKAP, PHE has set performance targets for the Fiscal Year 2020.

PERBANDINGAN ANTARA TARGET PADA AWAL TAHUN BUKU DENGAN HASIL YANG DICAPAI

COMPARISON BETWEEN THE TARGET IN THE BEGINNING OF THE FISCAL YEAR AND REALIZATION

Perbandingan Target dan Realisasi Kinerja Keuangan Tahun Buku 2020 dan Perbandingan dengan Realisasi Tahun Buku 2019 (Juta USD)

Comparison Between the Financial Performance Target and Realization at the Beginning of the 2020 Fiscal Year with the 2019 Fiscal Year Realization (Million USD)

Uraian Description	2020			Realisasi 2019 2019 Realization	Realisasi 2020 Terhadap Realisasi 2019 (%) 2020 Realization to 2019 Realization
	Target RKAP RKAP Target	Realisasi Realization	Realisasi Terhadap RKAP (%) Realization against RKAP (%)		
Pendapatan Usaha Revenue	1.909	1.901	100	2.675	71
Beban Usaha Operating Expenses	1.572	1.482	94	1.636	91
Laba Usaha Operating Income	337	220	65	1.039	21
EBITDA EBITDA	678	926	137	1.444	64

PERBANDINGAN ANTARA TARGET PADA AWAL TAHUN BUKU DENGAN HASIL YANG DICAPAI (REALISASI)

Comparison Between the Target at the Beginning of The Fiscal Year and Realization

Perbandingan Target dan Realisasi Posisi Keuangan Tahun Buku 2020 dan Perbandingan dengan Realisasi Tahun Buku 2019 (Juta USD)

Comparison Between the Financial Position Target and Realization at the Beginning of the 2020 Fiscal Year with the 2019 Fiscal Year Realization (Million USD)

Uraian Description	2020			Realisasi 2019 2019 Realization	Realisasi 2020 Terhadap Realisasi 2019 (%) 2020 Realization to 2019 Realization
	Target RKAP RKAP Target	Realisasi Realization	Realisasi Terhadap RKAP (%) Realization against RKAP (%)		
Aset Assets					
Asset Lancar Current Assets	977,22	1.372,07	143	1.403,89	100
Asset Tidak Lancar Non-current Assets	3.773,64	3.949,29	105	3.722,51	106
Jumlah Aset Total Assets	4.750,87	5.321,36	113	5.126,40	104
Liabilitas Liabilities					
Liabilitas Jangka Pendek Current Liabilities	1.109,53	888,10	82	826,37	111
Liabilitas Jangka Panjang Non-Current Liabilities	1.303,34	1.659,54	127	1.468,07	113
Jumlah Liabilitas Total Liabilities	2.412,87	2.547,63	107	2.294,45	112
Ekuitas Equity					
Ekuitas Equity	2.338,00	2.773,73	119	2.831,95	98
Total Liabilitas dan Ekuitas Total Liabilities and Equity	4.750,87	5.321,36	112	5.126,40	96

PERBANDINGAN ANTARA TARGET PADA AWAL TAHUN BUKU DENGAN HASIL YANG DICAPAI (REALISASI)

Comparison Between the Target at the Beginning of The Fiscal Year and Realization

Perbandingan Target dan Realisasi Kinerja Operasional Tahun Buku 2020 dan Perbandingan dengan Realisasi Tahun Buku 2019

Comparison Between the Operational Target and Realization at the Beginning of the 2020 Fiscal Year with the 2019 Fiscal Year Realization (Million USD)

Uraian Description	2020			Realisasi 2019 Realization	Realisasi 2020 Terhadap Realisasi 2019 (%) Realization to 2019 Realization
	Target RKAP RKAP Target	Realisasi Realization	Realisasi Terhadap RKAP (%) Realization to RKAP		
Eksplorasi Exploration					
Pemboran Eksplorasi (Sumur) Exploration Drilling (Wells)	4	2	50	5	40
Penambahan Cadangan (2C) (MMBOE) Additional Reserves (2C) (MMBOE)	35,75	56,14	157	223,83	25
Survei Seismik 2D (Km) 2D Seismic Survey (Km)	50	0	0	4.624	0
Survei Seismik 3D (Km) 3D Seismic Survey (Km)	219	369,68	169	309	119
Pengembangan Development					
Pemboran Pengembangan (Sumur) Development Drilling (Wells)	29	24	83	43	56
Workover (KUPL) (Sumur) Workover (KUPL) (Wells)	28	24	86	46	52
Tambahan Cadangan P1 (MMBOE) Additional Reserves P1 (MMBOE)	33,04	35,32	107	88,99	40
Produksi Migas Oil and Gas Production					
Total Produksi Migas (MBOEPD) Total of Oil and Gas Production (MBOEPD)	212,2	213,8	101	216,6	99
Total Produksi Minyak (MBOPD) Total of Oil Production (MBOPD)	81,74	81,01	99	78,02	104
Total Produksi Gas Bumi (MMSCFD) Total of Natural Gas Production (MMSCFD)	756	769	102	802,86	96
Lifting Migas Oil and Gas Lifting					
Total Lifting Migas (MBOEPD) Total Lifting of Oil and Gas (MBOEPD)	170,18	177,60	104	178,52	99
Total Lifting Minyak Mentah (MBOPD) Total Lifting of Crude Oil (MBOPD)	80,20	80,9	101	77,25	105
Total Lifting Gas Bumi (MMSCFD) Total Natural Gas Lifting (MMSCFD)	521	560	108	587	95

PERBANDINGAN ANTARA TARGET PADA AWAL TAHUN BUKU DENGAN HASIL YANG DICAPAI (REALISASI)

Comparison Between the Target at the Beginning of The Fiscal Year and Realization

TARGET ATAU PROYEKSI UNTUK SATU TAHUN MENDATANG

PHE telah menetapkan target-target kinerja tahun 2021 yang disusun dalam RKAP 2021 dan disahkan berdasarkan Risalah Rapat Direksi. Target-target dalam RKAP telah mempertimbangkan berbagai faktor internal dan eksternal yang diperkirakan dapat mempengaruhi kinerja keuangan dan operasional di tahun 2021.

TARGET OR PROJECTION FOR THE COMING YEAR

PHE has established 2021 performance targets composed in the 2021 RKAP based on the Board of Directors Minutes of Meeting. The targets in RKAP have taken into account various internal and external factors estimated to affect financial and operational performance in 2021.

Perbandingan Target RKAP 2021 Terhadap Realisasi Tahun Buku 2020 (Juta USD)

Comparison of the 2021 RKAP Targets and the 2020 Fiscal Year Realization (Million USD)

Uraian Description	Target RKAP2021 2021 RKAP Target	Realisasi Tahun Buku 2020 2020 Fiscal Year Realization	RKAP 2021 Terhadap Realisasi Tahun Buku 2020 (%) 2021 RKAP to 2020 Fiscal Year Realization
Pendapatan Usaha Revenue	1.949,37	1.901,43	103
Beban Usaha Operating Expenses	1.607,43	1.482,20	108
Laba Bersih Net Profit	224,05	220,15	102
EBITDA EBITDA	738,56	926,28	80
Aset Assets			
Asset Lancar Current Assets	1.415,67	1.372,07	103
Aset Tidak Lancar Non-current Assets	3.457,61	3.949,29	88
Jumlah Aset Total Assets	4.873,28	5.321,36	92
Liabilitas Liabilities			
Liabilitas Jangka Pendek Current Liabilities	749,95	888,098	84
Liabilitas Jangka Panjang Non-Current Liabilities	1.302,59	1.659,54	78
Jumlah Liabilitas Total Liabilities	2.052,54	2.547,63	81
Ekuitas Equity			
Ekuitas Equity	2.820,75	2.773,73	102
Total Liabilitas dan Ekuitas Total Liabilities and Equity	4.873,28	5.321,36	92

PERBANDINGAN ANTARA TARGET PADA AWAL TAHUN BUKU DENGAN HASIL YANG DICAPAI (REALISASI)

Comparison Between the Target at the Beginning of The Fiscal Year and Realization

Target Kinerja Operasional Tahun Buku 2021 dan Perbandingan dengan Realisasi Tahun Buku 2020

Comparison of the 2021 Fiscal Year Operational Performance Targets and the 2020 Fiscal Year Realization

Uraian Description	Target RKAP 2021 2021 RKAP Target	Realisasi Tahun Buku 2020 2020 Fiscal Year Realization	RKAP 2021 Terhadap Realisasi Tahun Buku 2020 (%) 2021 RKAP to 2020 Fiscal Year Realization
Eksplorasi Exploration			
Pemboran Eksplorasi (Sumur) Exploration Drilling (Wells)	7	2	350
Penambahan Cadangan (2C) (MMBOE) Additional Reserves (2C) (MMBOE)	82,46	56,14	147
Survei Seismik 2D (Km) 2D Seismic Survey (Km)	247	0	-
Survei Seismik 3D (Km) 3D Seismic Survey (Km)	150	369,68	41
Pengembangan Development			
Pemboran Pengembangan (Sumur) Development Drilling (Wells)	25	24	104
Workover (KUPL) (Sumur) Workover (KUPL) (Wells)	45	24	188
Tambahan Cadangan P1 (MMBOE) Additional Reserves P1 (MMBOE)	72,46	35,32	205
Operasi dan Produksi Operations and Production			
Total Produksi Migas (MBOEPD) Total of Oil and Gas Production (MBOEPD)	202,31	213,77	95
Total Produksi Minyak (MBOPD) Total of Oil Production (MBOPD)	80,01	81,01	99
Total Produksi Gas Bumi (MMSCFD) Total of Natural Gas Production (MMSCFD)	708,60	769,20	92
Lifting Migas Oil and Gas Lifting			
Total Lifting Migas (MBOEPD) Total Lifting of Oil and Gas (MBOEPD)	166,07	177,60	94
Total Lifting Minyak Mentah (MBOPD) Total Lifting of Crude Oil (MBOPD)	78,96	80,89	98
Total Lifting Gas Bumi (MMSCFD) Total Natural Gas Lifting (MMSCFD)	504,69	560,32	90

KEBIJAKAN DIVIDEN DAN PEMBAYARAN DIVIDEN

Dividend Policy and Dividend Payment

KEBIJAKAN PEMBAYARAN DIVIDEN

Penentuan pembagian dividen diatur berdasarkan Pedoman PT Pertamina (Persero) No.A-001/H00200/2011-S0 tentang Pengelolaan Anak Perusahaan dan Perusahaan Patungan Pertamina, dan diputuskan berdasarkan Rapat Umum Pemegang Saham (RUPS). Keputusan pembagian dividen Perusahaan mempertimbangkan beberapa hal diantaranya laba bersih yang didapat pada tahun fiskal, kewajiban Perusahaan untuk mengalokasikan dana cadangan sesuai dengan aturan yang berlaku dan kondisi keuangan Perusahaan. Pertimbangan lain adalah tingkat pertumbuhan ke depan dan rencana ekspansi.

DIVIDEN YANG DIBAGIKAN

Berdasarkan hasil RUPS Tahunan tanggal 25 Juni 2020 di Jakarta, terkait perolehan Laba Usaha Bersih tahun buku 2019 telah ditetapkan mengenai pembagian dividen kepada Pemegang Saham. Total nilai dividen yang harus dibayarkan Perusahaan adalah USD292.745.000 dengan ketentuan pembayaran sebagai berikut:

- Dibayarkan melalui *cash settlement* sebesar USD99.429.000.
- Dividen sebesar USD193.316.000 dibayarkan dengan cara di *offset* dengan piutang usaha ke PT Pertamina (Persero).

DIVIDEND PAYMENT POLICY

The determination of dividend distribution is regulated based on PT Pertamina (Persero) Guidelines Number A-001/H00200/2011-S0 on the Management of Pertamina Subsidiaries and Joint Ventures, and established based on General Meeting of Shareholders (GMS) Resolution. Decisions on dividend distribution of the Company consider several issues, among which are net profit gained in the fiscal year, the Company's obligation to allocate reserve funds in accordance with the prevailing regulations, and the Company's financial condition. Another consideration is future growth level and expansion plan.

DISTRIBUTED DIVIDEND

Based on resolutions of the Annual GMS on June 22 2020 relevant to Net Profit proceeds in the 2019 fiscal year, dividend distribution to Shareholders was established. The total dividend to be paid by the Company was USD292.745.000 with the following payment stipulations:

- USD99.429.000 paid through cash settlement.
- Dividends of USD193,316,000 are paid by offsetting the accounts receivable from PT Pertamina (Persero).

Uraian Description	Total Dividen Dibagikan (USD) Total Dividend Distributed	Jumlah Dividen Kas Per Saham Cash Dividend Amount per Share	Payout Ratio (%) Payout Ratio	Tanggal Pengumuman Penetapan RUPS Announcement Date of GMS Establish- ment	Tanggal Pembayaran Dividen Kas Cash Dividend Payment Date
2019	292.745.000	1,46	50,00%	22 Juni 2020 June 22, 2020	30 Juli 2020 July 30, 2020
2018	213.355.355	3,98	44,75%	8 Mei 2019 May 8, 2019	Dibayarkan dalam 3 tahap yaitu pada tanggal 15 Juli 2019, 17 September 2019, 22 Oktober 2019 dan 02 Agustus 2019 Paid in 3 stages, on July 15, 2019, September 17, 2019, October 22, 2019 and August 02, 2019
2017	74.665.625	1,39	29,76%	22 Maret 2018 March 22, 2018	7 September 2018 September 7, 2018
2016	114.156.115	2,13	59,76%	1 Maret 2017 March 1, 2017	21 Juli 2017 July 21, 2017

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Material Information and Facts Occurring After the Accountant Report Date

Berikut ini merupakan Informasi material yang terjadi setelah tanggal laporan akuntan dan berpengaruh terhadap kinerja maupun risiko usaha PHE di masa mendatang.

The following is material information that occurs after the date of the accountant's report and affects the performance and business risks of PHE in the future.

Berdasarkan keputusan pemegang saham secara sirkuler pada tanggal 15 Februari 2021, susunan Dewan Komisaris Perusahaan adalah sebagai berikut:

Based on the shareholder's decision on a circular basis on February 15, 2021, the composition of the Company's Board of Commissioners is as follows:

Jabatan Position	2021	2020
	Nama Name	Nama Name
Presiden Komisaris President Commissioner	Rinaldi Firmansyah	Rinaldi Firmansyah**
Komisaris Commissioner	Nanang Untung	Nanang Untung*
Komisaris Commissioner	Tutuka Ariadji***	Djoko Siswanto
Komisaris Commissioner	Fadli Rahman	Fadli Rahman*
Komisaris Commissioner	Tumpak Simanjuntak	Tumpak Simanjuntak**

* Mulai Menjabat sejak tanggal 28 Januari 2020
Serving since January 28, 2020

** Mulai Menjabat sejak tanggal 13 Juni 2020
Serving since June 13, 2020

*** Mulai Menjabat sejak tanggal 15 Februari 2021
Serving since February 15, 2020

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

URAIAN TENTANG PROSPEK USAHA

Bisnis inti PHE adalah sektor hulu migas dengan kegiatan akhir komersial minyak mentah dan gas bumi (migas). Untuk menunjang bisnis inti, PHE memiliki berbagai fungsi pendukung: Fungsi *Project Planning Risk Management* (PPRM), *Finance*, *Legal*, *SCM*, *QHSSE*, *Information Communication Technology* (ICT), *Commercial*, *Human Resources & General Affair* yang menjadi fungsi kewenangan (*enabler*) Perusahaan dalam proses eksplorasi, pengembangan, produksi, dan komersialisasi migas.

Bersama dengan Anak Perusahaan, PHE berupaya meningkatkan produksi migas. Potensi yang dimiliki terbilang besar karena sekitar 59% dari total aset PHE masih dalam tahap non-produksi (eksplorasi dan pengembangan), sehingga menjamin keberlangsungan bisnis Perusahaan dan kepastian pasokan migas bagi dukungan ketahanan energi nasional.

Permintaan Energi Di Indonesia Terus Tumbuh

Sebagai sumber energi, migas sangat dibutuhkan untuk mendukung berbagai kegiatan ekonomi. Upaya pengembangan energi baru, terbarukan dan konservasi energi (EBTKE) masih membutuhkan waktu, sehingga migas menjadi solusi untuk jangka menengah dan panjang. Dalam beberapa tahun mendatang, permintaan terhadap minyak mentah terutama untuk kebutuhan dalam negeri masih tetap tinggi. Demikian pula permintaan gas bumi juga akan terus tumbuh. Badan Pengkajian dan Penerapan Teknologi (BPPT) mencatat permintaan energi di Indonesia akan bertumbuh rata-rata 4,3% per tahun. Permintaan energi diperkirakan bertambah hingga 3,2 juta BOE pada tahun 2035, termasuk energi yang bersumber dari migas. Tingginya kebutuhan migas menjadi peluang bagi Perusahaan untuk mengembangkan dan menjaga kesinambungan usaha.

DESCRIPTION ON BUSINESS PROSPECT

The core business of the Company is the upstream oil and gas sector with final activity of crude oil and natural gas (oil and gas) commercialization. To support the core business, the Company owns a number of supporting functions, which are: Project Planning Risk Management (PPRM), Controller, Finance & Treasury, Legal, SCM, QHSSE, Information Communication Technology (ICT), Commercial, Human Resources & General Affair Functions which are the enabler functions of the Company in the oil and gas exploration, development, production, and commercialization processes.

The Company strives to increase oil and gas production. The potential owned is deemed substantial as approximately 59% of the total Company assets is still in non-production stage (exploration and development), therefore guaranteeing the Company's business continuity and oil and gas supply certainty for national energy security support.

Energy Demand in Indonesia Continues to Grow

As energy sources, oil and gas are highly needed to support various economic activities. Endeavors in new and renewable energy and energy conservation (EBTKE) development still require time, hence oil and gas are the solution for mid and long term. In the next several years, demand for crude oil, mainly for domestic needs remains high. Similarly, natural gas demand will continue to grow. The Agency for the Assessment and Application of Technology (BPPT) recorded Indonesia's energy demand to grow at an average 4.3% per year. This demand is expected to increase to 3.2 million BOE by 2035, including energy derived from oil and gas. The high oil and gas needs are an opportunity for the Company to develop and maintain business continuity.

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

Ada banyak hal yang turut memengaruhi prospek usaha dan kinerja PHE dalam beberapa tahun mendatang. Salah satunya harga komersial minyak mentah, yang bergantung pada harga minyak dunia dan berada di luar kendali PHE. Sementara untuk harga komersial gas, relatif dapat dikendalikan PHE melalui Perjanjian Jual Beli Gas (PJBG) yang disepakati dengan pembeli, meski PHE tetap tidak dapat sepihak menetapkan harga komersial gas bumi karena ketentuan tentang komersial gas bumi telah diatur dalam peraturan perundang-undangan.

Potensi komersial migas di Indonesia terbilang besar, karena dibutuhkan untuk berbagai sektor. Migas tidak hanya dibutuhkan sebagai sumber energi dan sebagai bahan bakar industri, konsumsi rumah tangga maupun transportasi. Minyak mentah dan gas bumi juga menjadi bahan baku untuk produksi petrokimia.

Tantangan

Tantangan utama dalam menjaga prospek dan kesinambungan usaha adalah ketersediaan cadangan migas. Dengan 37 WK migas di dalam dan luar negeri, PHE memiliki potensi kandungan hidrokarbon terbilang besar. Secara keseluruhan percepatan maturasi lead dan prospek menjadi Prospek Siap Bor (PSB) mencapai total 477,78 MMBOE (Gross PI P50 RR) atau 8,55% dari keseluruhan prospektif sumber daya di WK PHE Operator. Total temuan sumber daya (2C) hingga akhir tahun 2020 mencapai 56,14 juta barel setara minyak (MMBOE) atau 157% dari target RKAP 2020 sebesar 35,75 MMBOE. Sementara tambahan cadangan P1 atau cadangan siap produksi tahun 2020 sebesar 35,32 MMBOE atau 107% dari target RKAP 2020 sebesar 33,04 MMBOE.

Langkah PHE meningkatkan cadangan migas adalah dengan mempercepat realisasi eksplorasi untuk mendapatkan cadangan pasti, sebagai pengganti produksi setiap barel setara minyak. PHE menyiapkan delapan langkah untuk menjawab tantangan eksplorasi, guna memastikan ketersediaan cadangan migas. Khusus tahun 2019 PHE menyediakan biaya investasi USD30 juta untuk eksplorasi.

There are many factors influencing the Company's business prospect and performance in the next several years. One of which is the commercial price of crude oil, which depends on the world oil price and is beyond the control of the Company. Whereas the gas commercial price can relatively be controlled by PHE through the Gas Sales Agreement (PJBG) agreed upon with buyers, despite the company unable to solely determine the commercial price of gas due to stipulations in regulatory laws.

The oil and gas commercial potential in Indonesia is considerably large, due to its necessity in various sectors. Oil and gas are more than energy source and fuel for industry, household consumption, and transportation. Crude oil and natural gas are also materials for petrochemical production.

Challenge

The main challenge in maintaining business prospects and sustainability is the availability of oil and gas reserves. With 37 oil and gas Working Area at domestic and foreign, PHE has a relatively large potential for hydrocarbon content. Overall, the acceleration of lead maturation and prospects to become a ready-to-drill prospect (PSB) reached a total of 477.78 MMBOE (Gross PI P50 RR) or 8.55% of the overall prospective resources at PHE Operator CA. The total discovered resources (2C) by the end of 2020 reached 56.14 million barrels of oil equivalent (MMBOE) or 157% of the 2020 RKAP target of 35.75 MMBOE. Meanwhile, additional P1 reserves or production ready reserves in 2020 amounted to 35.32 MMBOE or 107% of the 2020 RKAP target of 33.04 MMBOE.

PHE's step to increase oil and gas reserves is to accelerate the realization of exploration to obtain definite reserves, as a substitute for the production of every barrel of oil equivalent. PHE has prepared eight steps to answer exploration challenges, in order to ensure the availability of oil and gas reserves. Specifically for 2019, PHE provides an investment cost of USD30 million for exploration.

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

Tantangan lain adalah menjaga tingkat produksi, mengingat sumur-sumur eksisting yang telah matang sehingga dihadapkan penurunan alamiah. Selain itu, banyak fasilitas atas permukaan (*surface*) maupun bawah permukaan (*subsurface*) yang telah lama digunakan terutama pada WK alih kelola, sehingga memengaruhi kinerja operasi. Upaya yang dilakukan PHE untuk mengoptimalkan tingkat produksi adalah melakukan pekerjaan pemeliharaan sumur, meliputi *workover* (KUPL), perawatan sumur (*well services*), serta EOR. Perusahaan juga melakukan peningkatan keandalan fasilitas produksi dengan mempercepat proses pengadaan peralatan.

PHE juga dihadapkan pada dua skema kontrak pembagian hasil yang diterapkan pada WK migas yang dikelola Anak Perusahaan, yakni berbasis *gross split* dan *cost recovery*. Menyikapi tantangan tersebut, PHE terus menyempurnakan penerapan PHE *One System* dan *Shared Service Organization* (SSO). PHE juga mendorong efisiensi operasional dan inovasi berkelanjutan untuk menekan biaya produksi, sehingga tetap bisa mendatangkan peluang keuntungan.

Strategi Keberlanjutan Bisnis

PHE menerapkan tiga strategi utama untuk memastikan keberlanjutan bisnis di masa mendatang, sekaligus menciptakan keunggulan guna menghadapi persaingan global. Tiga strategi utama dijabarkan dalam tiga langkah strategis sehingga kesinambungan bisnis akan meningkatkan nilai tambah bagi Pemegang Saham dan pemangku kepentingan lain.

Another challenge is maintaining the level of production, given the mature wells that face a natural decline. In addition, many facilities over the surface (*surface*) and subsurface (*subsurface*) that have been used for a long time, especially in the management transfer CA, thus affecting operating performance. PHE's efforts to optimize production levels include well maintenance work, including workovers (KUPL), well maintenance (*well services*), and EOR. The company has also improved the reliability of its production facilities by speeding up the equipment procurement process.

PHE is also faced with two revenue-sharing contract schemes that are applied to the oil and gas CA managed by AP, namely based on *gross split* and *cost recovery*. Responding to these challenges, PHE continues to improve the implementation of the PHE *One System* and the *Shared Service Organization* (SSO). PHE also encourages operational efficiency and continuous innovation to reduce production costs, so that they can still bring profit opportunities.

Business Sustainability Strategy

PHE implements three main strategies to ensure business sustainability in the future, while creating an edge to face global competition. The three main strategies are outlined in three strategic steps so that business continuity will increase added value for shareholders and other stakeholders.

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

STRATEGI UTAMA

Main Strategy

Fokus Operasi Domestik Secara Selektif
Selectively Focus on Domestic Operation

Membangun Kemampuan Spesifik Internal
Establish Internal Specific Capability

Aliansi Strategis
Strategic Alliances



STRATEGI KORPORASI

Corporate Strategy

Pertumbuhan yang fokus pada bisnis migas di dalam negeri dan selektif di luar negeri
Growth that focuses on the domestic and selective oil and gas business abroad



STRATEGI KORPORASI

Corporate Strategy

Meningkatkan keuntungan Perusahaan melalui:
Increase Company profits through:

- **Penambahan produksi melalui optimalisasi aset eksisting, pengembangan lapangan, kegiatan EOR, dan kegiatan eksplorasi.**
Additional production through optimization of existing assets, field development, EOR activities and exploration activities.
- **Optimalisasi biaya dengan melakukan evaluasi struktur biaya setiap aset dan mengurangi biaya produksi.**
Optimization of costs by evaluating the cost structure of each asset and reducing production costs.
- **Pertumbuhan cadangan melalui kegiatan eksplorasi.**
Reserve growth through exploration activities.
- **Menerapkan HSSE Excellence.**
Implementation of HSSE Excellence..



7 STRATEGI PRIORITAS PHE

7 PHE Priority Strategies

1. **Penerapan QHSE yang unggul untuk bisnis yang berkelanjutan.**
Excellent QHSE implementation for sustainable business.
2. **Pengelolaan bisnis Perusahaan secara prudent.**
Prudent management of the Company's business.
3. **Penguatan kapabilitas organisasi dan sumber daya manusia menuju kinerja World Class Company.**
Strengthening organizational capabilities and human resources towards the performance of a World Class Company.
4. **Percepatan implementasi proses bisnis untuk memaksimalkan nilai aset.**
Accelerate the implementation of business processes to maximize asset value.
5. **Peningkatan kinerja produksi melalui penemuan sumber daya dan cadangan yang signifikan.**
Improved production performance through discovery of significant resources and reserves.
6. **Memastikan pertumbuhan kinerja keuangan melalui optimalisasi portofolio aset.**
Ensuring growth in financial performance through optimization of the asset portfolio.
7. **Menjalin kerjasama dan hubungan baik dengan pemangku kepentingan untuk meningkatkan kepercayaan terhadap perusahaan.**
Establish cooperation and good relations with stakeholders to increase trust in the company.

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

Menghadapi tantangan di Industri Migas, PHE bertransformasi menjadi Subholding Upstream dari Pertamina dengan tujuan :

- Organisasi menjadi lebih fokus, *Lean, agile* dan efisien.
- Perbaharuan organisasi, budaya kerja, *mindset* dan talenta.
- Percepatan pengembangan bisnis *existing* dan bisnis baru.
- Peningkatan daya saing melalui *operational excellence* dan kapabilitas *best in class*.

URAIAN TENTANG ASPEK PEMASARAN

Segmen Pasar dan Persaingan Usaha

Sampai akhir periode pelaporan produk yang dihasilkan dan dikomersilkan PHE adalah minyak mentah dan gas bumi. Seperti produk lainnya dari usaha di industri hulu migas, setiap perusahaan kontraktor kontrak kerja sama (KKKS) tidak serta merta bisa bebas melakukan komersial produk migas yang dihasilkan. Perusahaan KKKS termasuk PHE, terikat pada prinsip-prinsip dasar kontrak kerjasama di sektor hulu migas sesuai kesepakatan dengan SKK Migas sebagai perwakilan Pemerintah RI. Dengan demikian produk migas memiliki kekhususan pasar (*captive market*) dan meniadakan persaingan usaha di antara perusahaan KKKS, yang berpotensi melanggar Undang-Undang Republik Indonesia Nomor 5 Tahun 1999 Tentang Larangan Praktek Monopoli dan Persaingan Usaha Tidak Sehat.

PHE berkomitmen memberikan layanan terbaik kepada pelanggan dan menjamin ketersediaan/pasokan minyak mentah dan gas bumi. Strategi bisnis yang dilakukan adalah dengan meningkatkan produksi dan sampai dengan akhir tahun 2020 upaya yang telah dilaksanakan meliputi:

- Percepatan siklus blok dari fase eksplorasi ke fase pengembangan, serta dari fase pengembangan menjadi fase produksi.
- Program dan strategi akuisisi blok (eksplorasi, pengembangan, produksi) untuk menjaga kesinambungan produksi total PHE.

Facing challenges in the Oil and Gas Industry, PHE is transformed into Upstream Subholding from Pertamina with the aim of:

- Organizations become more focused, lean, agile and efficient.
- Updates on organization, work culture, mindset and talents.
- Acceleration of development of existing and new businesses.
- Increased competitiveness through operational excellence and best in class capabilities.

DESCRIPTION OF THE MARKETING ASPECT

Market Segments and Business Competition

Until the end of the reporting period, the products produced and commercialized by PHE were crude oil and natural gas. Like other products from businesses in the upstream oil and gas industry, each cooperation contract contractor (KKKS) is not automatically free to commercialize the oil and gas products it produces. KKKS companies, including PHE, are bound by the basic principles of cooperation contracts in the upstream oil and gas sector according to the agreement with SKK Migas as the representative of the Government of the Republic of Indonesia. Thus oil and gas products have a specific market (*captive market*) and eliminate business competition among KKKS companies, which has the potential to violate Law of the Republic of Indonesia Number 5 of 1999 concerning the Prohibition of Monopolistic Practices and Unfair Business Competition.

PHE is committed to providing the best service to customers and ensuring the availability / supply of crude oil and natural gas. The business strategy carried out is to increase production and by the end of 2020 the efforts that have been carried out include:

- Acceleration of the block cycle from the exploration phase to the development phase, as well as from the development phase to the production phase.
- Block acquisition program and strategy (exploration, development, production) to maintain the continuity of total PHE production.

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

- Peningkatan aplikasi teknologi EOR pada lapisan sekunder dan tersier (*secondary and tertiary recovery*) dari lapangan tua (*brown field*).
- Beberapa program pemboran eksplorasi dan pengembangan yang dilaksanakan pada tahun 2020.

Strategi Pemasaran

Sesuai Rencana Jangka Panjang Perusahaan (RJPP) 2019-2021, komersial migas tidak lagi menetapkan pertumbuhan bisnis yang efektif di luar negeri. PHE memprioritaskan pemenuhan kebutuhan energi nasional.

- **Minyak Mentah**
PHE memprioritaskan komersial atas produksi sendiri minyak mentah maupun bagian PHE, untuk memenuhi kebutuhan kilang PT Pertamina (Persero). Apabila terdapat minyak mentah yang tidak dapat diolah pada kilang PT Pertamina (Persero), maka akan dipasarkan kepada pembeli selain PT Pertamina (Persero).
- **Gas Bumi**
PHE memprioritaskan komersial gas untuk memenuhi kebutuhan gas di area sekitar WK masing-masing Anak Perusahaan, dengan mengacu pada Peraturan Pemerintah terkait alokasi gas. Sesuai Permen ESDM No.06 Tahun 2016 Tentang Ketentuan Dan Tata Cara Penetapan Alokasi Dan Pemanfaatan Serta Harga Gas Bumi, pemanfaatan gas bumi untuk kebutuhan dalam negeri, dilaksanakan dengan prioritas:
 1. Mendukung program Pemerintah untuk penyediaan gas bumi bagi transportasi, rumah tangga dan pelanggan kecil.
 2. Peningkatan produksi minyak dan gas bumi nasional.
 3. Industri pupuk.
 4. Industri berbasis gas bumi.
 5. Penyediaan tenaga listrik.
 6. Industri yang menggunakan gas bumi sebagai bahan bakar.

- Peningkatan aplikasi teknologi EOR pada lapisan sekunder dan tersier (*secondary and tertiary recovery*) dari lapangan tua (*brown field*).
- Beberapa program pemboran eksplorasi dan pengembangan yang dilaksanakan pada tahun 2020.

Marketing Strategies

In accordance with the 2019-2021 Company Long Term Plans (RJPP), commercial oil and gas no longer determine effective overseas business growth. PHE prioritizes fulfillment of the national energy needs.

- **Crude Oil**
PHE prioritizes commercial over its own crude oil production and PHE portion to meet the needs of PT Pertamina (Persero) refineries. If there is unprocessed crude oil at PT Pertamina (Persero) refineries, it will be marketed to buyers aside from PT Pertamina (Persero).
- **Natural Gas**
PHE prioritizes commercial gas to meet gas needs in areas surrounding the WK of each Subsidiary by referring to the Government Regulation related to gas allocation. In accordance with Minister of ESDM Regulation Number 6 of 2016 on Regulation and Procedures for the Determination of Gas Allocation and Utilization as well as Natural Gas Price, gas utilization for domestic needs is carried out based on the following priorities:
 1. Supporting Governmental program for gas provision necessary for transportation, household and small customers.
 2. Increasing national oil and gas production.
 3. Fertilizer industry.
 4. Gas-based industry.
 5. Electricity provision
 6. Gas-fueled industry.

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

Produk Dihilangkan dan Distribusinya

Selain minyak mentah dan gas bumi, PHE secara terbatas melalui Anak Perusahaan di sektor hilir juga memproduksi dan memasarkan produk *liquified petroleum gas* (LPG) maupun gas alam (*liquified natural gas*/LNG). Namun pengungkapan informasi terkait aspek pemasaran dalam Laporan ini hanya terkait produk minyak mentah dan gas bumi.

Generated Products and Their Distribution

Aside from crude oil and natural gas, PHE in a limited manner through Subsidiaries in the downstream sector also produces and markets liquified petroleum gas (LPG) and liquified natural gas (LNG) products. However, information disclosure relevant to the marketing aspect in this Report is only relevant to crude oil and natural gas products.

Produk PHE dan Distribusinya

PHE Products and the Distribution

Produk Product	Mekanisme Penyampaian Mechanism of Delivery	Pelanggan Customers
Produk Utama Main Product		
Minyak Mentah Crude Oil	<ul style="list-style-type: none"> Pipa distribusi Distribution Pipe. Truk tangki Tanker truck Kapal tangker Tanker ship 	<ul style="list-style-type: none"> Kilang Pertamina Pertamina Refinery. Ekspor Export
Gas Bumi Natural Gas	Pipa distribusi Distribution Pipe	<ul style="list-style-type: none"> PT PLN (Persero). PT Perusahaan Gas Negara (Persero) Tbk Pabrik Pupuk dan Petrokimia Fertilizer and Petrochemical Factory. Kilang Pertamina Pertamina Refinery. Industri lainnya Other Industry.
Produk Lain Other Product		
LPG	Kapal. Ship.	PT Pertamina (Persero)
Gas Bumi Natural Gas	Kapal. Ship.	<ul style="list-style-type: none"> PT Pertamina (Persero). Korea Gas Corporation (Kogas) Chubu Electric Power Co.Inc Kyushu Electric Power Co.Inc

Tingkat Produksi dan Pangsa Pasar [102-6]

Production Rate and Market Share

Pangsa Pasar *Lifting* Minyak Mentah PHE Terhadap Total *Lifting* Minyak Mentah Nasional

Market Share of PHE Crude Oil Lifting to Total National Crude Oil Lifting

Uraian Description	2020			2019		
	Pertamina (MBOPD)	Nasional (MBOPD) National	%	Pertamina (MBOPD)	Nasional (MBOPD) National	%
<i>Lifting</i> PHE PHE Lifting	81	705	11,5	77	746	10,4
<i>Lifting</i> Non-PHE Non PHE Lifting	287	705	40,8	295	746	39,6
Jumlah Total	368	705	52,2	372	746	49,9

PROSPEK USAHA DAN PEMASARAN

Business Prospect and Marketing

Pangsa Pasar *Lifting Gas Bumi PHE Terhadap Total Lifting Gas Bumi Nasional*

Market Share of PHE Crude Oil Lifting to Total National Crude Oil Lifting

Uraian Description	2020			2019		
	Pertamina (MBOEPD)	Nasional (MBOEPD) National	%	Pertamina (MBOPD)	Nasional (MBOPD) National	%
<i>Lifting PHE</i> PHE Lifting	97	992	9,7	101	1.060	9,6
<i>Lifting Non-PHE</i> Non PHE Lifting	239	992	24,1	260	1.060	24,6
Jumlah Total	336	992	33,9	362	1.060	34,1

Anak Perusahaan PHE Termasuk 10 Besar KKKS Produksi Migas nasional

PHE Subsidiaries are among the Top 10 National Oil and Gas Production KKKS

Produksi Minyak Mentah Crude Oil Production		Produksi Gas Bumi Natural Gas Production	
WK/Blok Migas Operational Area/Oil and Gas Block	Anak Perusahaan Subsidiaries	WK/Blok Migas Operational Area/Oil and Gas Block	Anak Perusahaan Subsidiaries
Blok Offshore North West Java Offshore North West Java Block	PT PHE ONWJ	Blok Tomori Tomori Block	JOB PMTS
Blok Southeast Sumatra Southeast Sumatra Block	PT PHE OSES		

10 KKKS Produksi Migas Terbesar Nasional Tahun 2020

10 KKKS National Largest Oil and Gas Production in 2020

Produksi Minyak Mentah Crude Oil Production		Produksi Gas Bumi Natural Gas Production	
KKKS	Produksi (BOPD) Production	KKKS	Produksi (BOPD) Production
Mobil Cepu Ltd	218.194	BP Berau Ltd	1.074
PT Chevron Pacific Indonesia	174.424	Conocophillips (Grissik) Ltd.	767
Pertamina EP	79.209	PT Pertamina EP	663
Pertamina Hulu Mahakam	29.691	Pertamina Hulu Mahakam	558
Pertamina Hulu Energi ONWJ Ltd	28.825	ENI Muara Bakau B.V.	448
PT Pertamina Hulu Energi OSES	25.831	JOB Pertamina - Medco Tomori Sulawesi Ltd	315
Petrochina International Jabung Ltd	15.942	Premier Oil Indonesia	202
Medco E&P Natuna	15.167	Petrochina International Jabung Ltd	173
Petronas Carigali (Ketapang) Ltd	8.370	Medco E&P Natuna	141
PT Pertamina Hulu Kalimantan Timur	9.481	Kangean Energi Indonesia	178

KINERJA ENTITAS ANAK

Subsidiaries Performance

Sampai dengan akhir periode pelaporan, PHE memiliki 57 Anak Perusahaan, yang mengelola WK/Blok Migas masing-masing. Uraian lengkap tentang kinerja entitas anak selama tahun 2020 disampaikan terpisah pada pelaporan kinerja usaha masing-masing AP. Pengungkapan informasi pada Laporan ini bersifat umum dan hanya meliputi Anak Perusahaan pada WK/Blok Migas sebagai *joint operator* dan operator.

As of end reporting period, PHE owned 57 Subsidiaries, managing each WK/Oil and Gas Block. Detailed description on the subsidiaries performance in 2019 is presented separately in each Subsidiary's business performance reporting. Information disclosure in this Report is general in nature, and it only includes Subsidiaries in joint operator and operator WK/Oil and Gas Block.

Kinerja Usaha Anak Perusahaan PHE Berdasarkan Blok Migas Joint Operator

Business Performance of PHE Subsidiaries based on Oil and Gas Block Joint Operator

Uraian Description	2020	2019	2018	%
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	2020 & 2019
BOB Bumi Siak Pusako – Pertamina Hulu (PHE Rokan CPP)				
Pendapatan Usaha Revenue	44,99	60,02	64,55	75
Beban Usaha Operating Expenses	40,69	48,94	53,15	83
Beban Pajak Penghasilan Total Tax	(2,41)	0,11	(23,97)	(2.222)
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	2,75	5,31	14,33	52
Laba/(Rugi) Bersih Net Profit/(Loss)	3,95	5,66	21,05	70
JOB Pertamina-Medco E&P Tomori Sulawesi				
Pendapatan Usaha Revenue	190,20	279,61	356,81	68
Beban Usaha Operating Expenses	69,65	63,99	72,89	109
Beban Pajak Penghasilan Total Tax	(3,31)	0,08	(0,18)	(4.035)
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	42,86	89,36	109,19	48
Laba/(Rugi) Bersih Net Profit/(Loss)	81,00	126,18	174,92	64
JOB Pertamina-Petrochina Salawati				
Pendapatan Usaha Revenue	2,78	14,30	15,36	19
Beban Usaha Operating Expenses	6,28	15,69	18,94	40
Beban Pajak Penghasilan Total Tax	(1,99)	0,34	(0,03)	(593)
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	(0,05)	(0,07)	(0,54)	67
Laba/(Rugi) Bersih Net Profit/(Loss)	(1,47)	(1,66)	(3,02)	88

KINERJA ENTITAS ANAK

Subsidiaries Performance

Kinerja Usaha Anak Perusahaan PHE Berdasarkan Blok Migas Operator

Business Performance of PHE Subsidiaries based on Oil and Gas Block Operator

Uraian Description	2020	2019	2018	%
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	2020 & 2019
PHE ONWJ				
Pendapatan Usaha Revenue	485,63	646,58	694,79	75
Beban Usaha Operating Expenses	395,27	424,36	389,59	93
Beban Pajak Penghasilan Total Tax	40,21	134,01	68,97	30
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	8,91	21,64	61,69	41
Laba/(Rugi) Bersih Net Profit/(Loss)	41,24	66,57	174,55	62
PHE OSES				
Pendapatan Usaha Revenue	377,48	598,85	256,65	63
Beban Usaha Operating Expenses	399,88	438,12	187,07	91
Beban Pajak Penghasilan Total Tax	14,66	12,03	2,15	122
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	(2,35)	35,80	38,33	(7)
Laba/(Rugi) Bersih Net Profit/(Loss)	(34,71)	112,90	29,11	(31)
PHE WMO				
Pendapatan Usaha Revenue	237,12	348,06	407,48	68
Beban Usaha Operating Expenses	147,97	208,43	243,96	71
Beban Pajak Penghasilan Total Tax	(1,90)	11,77	202,50	(16)
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	49,23	50,09	85,72	98
Laba/(Rugi) Bersih Net Profit/(Loss)	41,83	77,76	(124,70)	54
PHE Jambi Merang				
Pendapatan Usaha Revenue	184,80	194,51	143,53	95
Beban Usaha Operating Expenses	69,43	70,44	51,48	99
Beban Pajak Penghasilan Total Tax	0,69	2,95	(0,13)	24
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	28,90	35,64	28,83	81
Laba/(Rugi) Bersih Net Profit/(Loss)	85,78	85,49	63,35	100

KINERJA ENTITAS ANAK

Subsidiaries Performance

Uraian Description	2020	2019	2018	%
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	2020 & 2019
PHE Siak				
Pendapatan Usaha Revenue	14,42	18,94	16,64	76
Beban Usaha Operating Expenses	14,31	22,35	15,78	64
Beban Pajak Penghasilan Total Tax	0,18	3,65	(0,97)	5
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	1,58	2,20	2,78	72
Laba/(Rugi) Bersih Net Profit/(Loss)	(1,63)	(9,26)	(0,94)	18
PHE Kampar				
Pendapatan Usaha Revenue	11,94	16,40	14,97	73
Beban Usaha Operating Expenses	16,99	16,68	16,84	102
Beban Pajak Penghasilan Total Tax	(2,97)	13,46	(0,32)	(22)
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	3,30	(0,70)	(0,04)	(470)
Laba/(Rugi) Bersih Net Profit/(Loss)	(5,39)	(13,05)	(1,51)	41
PHE NSB				
Pendapatan Usaha Revenue	28,04	44,63	51,06	63
Beban Usaha Operating Expenses	18,06	38,59	22,40	47
Beban Pajak Penghasilan Total Tax	(4,66)	(72,51)	(5,08)	6
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	8,90	40,27	14,50	22
Laba/(Rugi) Bersih Net Profit/(Loss)	5,75	38,27	19,24	15
PHE NSO				
Pendapatan Usaha Revenue	13,88	33,35	49,85	42
Beban Usaha Operating Expenses	30,18	45,42	32,29	66
Beban Pajak Penghasilan Total Tax	0,26	4,95	(0,77)	5
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	(3,96)	(3,09)	9,32	128
Laba/(Rugi) Bersih Net Profit/(Loss)	(12,60)	(13,93)	9,02	90

KINERJA ENTITAS ANAK

Subsidiaries Performance

Uraian Description	2020	2019	2018	%
	Juta USD Million USD	Juta USD Million USD	Juta USD Million USD	2020 & 2019
PHE Ogan Komerang				
Pendapatan Usaha Revenue	21,60	32,86	33,89	66
Beban Usaha Operating Expenses	19,35	20,24	16,91	96
Beban Pajak Penghasilan Total Tax	0,19	0,22	(0,33)	84
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	0,53	2,79	5,72	19
Laba/(Rugi) Bersih Net Profit/(Loss)	1,53	9,61	11,59	16
PHE Raja Tempirai				
Pendapatan Usaha Revenue	3,88	4,48	6,78	87
Beban Usaha Operating Expenses	7,94	6,62	2,34	120
Beban Pajak Penghasilan Total Tax	0,15	(3,41)	(0,35)	(4)
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	(1,41)	1,25	(0,56)	(112)
Laba/(Rugi) Bersih Net Profit/(Loss)	(2,81)	0,02	5,35	(14.632)
PHE Tuban East Java				
Pendapatan Usaha Revenue	14,69	20,75	22,47	71
Beban Usaha Operating Expenses	44,79	41,56	5,14	108
Beban Pajak Penghasilan Total Tax	(0,25)	(2,24)	7,32	11
Pendapatan/(Beban) Lainnya Other Income/(Expenses)	(1,86)	2,49	2,60	(75)
Laba/(Rugi) Bersih Net Profit/(Loss)	(28,00)	(21,07)	7,41	133

PROGRAM KEPEMILIKAN SAHAM (ESOP/MSOP)

Share Ownership Program (ESOP/MSOP)

Sampai dengan akhir tahun 2020, PHE belum memiliki kebijakan atau program kepemilikan saham oleh karyawan maupun manajemen (ESOP/MSOP). Dengan demikian, Laporan ini tidak menyertakan informasi mengenai jumlah saham ESOP/MSOP dan realisasinya, jangka waktu, persyaratan karyawan dan/atau manajemen yang berhak, serta harga exercise dari saham yang ditawarkan dalam program tersebut.

KEPEMILIKAN SAHAM DEWAN KOMISARIS DAN DIREKSI

Kepemilikan saham PHE dikuasai oleh PT Pertamina (Persero) dan PT Pertamina Dana Ventura. Tidak ada Dewan Komisaris dan Direksi maupun anggota keluarga yang memiliki saham PHE.

Pernyataan tersebut diungkapkan walau PHE bukan merupakan perusahaan terbuka, sebagai pelaksanaan prinsip transparansi dengan standar yang tinggi, sesuai dengan POJK No.11/POJK.04/2017 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Perusahaan Terbuka.

Until the end of 2020, PHE has yet to have an employee/management stock option plan (ESOP/MSOP) policy or program. Therefore, this Report does not include information on total shares of ESOP/MSOP and its realizations, duration, requirements for entitled employees and/or management, or exercise price of the offered shares in the program.

THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS ' SHARES OWNERSHIP

Shares ownership of PHE is dominated by PT Pertamina (Persero) and PT Pertamina Dana Ventura. There is no member of the Board of Commissioners and Board of Directors or family members who owns PHE shares.

The statement is disclosed even though PHE is not publicly listed as an implementation of the highstandard transparency principle, as per POJK Number 11/POJK.04/2017 on the Report of Ownership or Every Change of Ownership in Publicly-Listed Company.

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Realization of Public Offering Funds Use

Hingga akhir periode pelaporan, PT Pertamina Hulu Energi (PHE) belum pernah melakukan penawaran umum saham ke publik melalui bursa saham/bursa efek manapun. Dengan demikian, Laporan ini tidak menyertakan informasi terkait total perolehan dana, rencana penggunaan dana, rincian penggunaan dana, saldo dana, dan tanggal persetujuan RUPS atas perubahan penggunaan dana yang diperoleh dari hasil penawaran umum.

Until the end of the reporting period, PT Pertamina Hulu Energi (PHE) has never performed public offering of shares through any stock exchange. Therefore, this Report does not include any information on total proceeds, fund use plan, fund use details, fund balance, and approval date of GMS concerning changes in the use of fund gained from public offering proceeds.

INFORMASI TRANSAKSI MATERIAL MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU AFILIASI

Information on Material Transaction Containing Conflict of Interest and/or Affiliation

Selama periode pelaporan, PHE melakukan transaksi dengan pihak-pihak berelasi yakni PT Pertamina (Persero) dan Entitas Anaknya maupun entitas pengendali dan entitas yang berelasi dengan pemerintahan. Transaksi meliputi pembiayaan, pembelian bahan bakar, pembebanan imbalan kerja karyawan perbantuan, pembebanan biaya bunga dan biaya asuransi, dividen, dan transaksi penyerahan barang/jasa lainnya. Selain itu, terdapat pula transaksi lain dengan pihak asosiasi maupun afiliasi.

Transaksi material dilakukan untuk pemenuhan peraturan dan ketentuan terkait Pengungkapan Pihak-pihak Berelasi yang diatur pada PSAK 7. Alasan dilakukannya transaksi dengan pihak afiliasi dan pihak-pihak lain yang berelasi, di antaranya: PHE merupakan bagian dari industri energi terintegrasi yang lebih besar di bawah Perusahaan Induk PT Pertamina (Persero). Transaksi dengan pihak berelasi terjadi karena sifat transaksi terkait operasional perusahaan.

In the reporting period, PHE performed transactions with related parties, PT Pertamina (Persero) and its subsidiaries, as well as controlling entity and government-related parties. The transactions include financing, fuel purchase, allocation of employee benefits' past-service costs, interest and insurance expenses, dividend, and other goods/ services transactions. Additionally, there were other transactions with associations and affiliated parties.

Material transactions were conducted to fulfill the regulations and provisions related to Related Parties Disclosure which are regulated in SFAS 7. The underlying reasons to the realization of transactions with affiliated parties and other related parties are as follows: PHE is part of a bigger and integrated energy industry under the parent company, PT Pertamina (Persero). Transactions with related parties occur due to the nature of transactions related to the company operational.

Pihak yang Bertransaksi dan Sifat Hubungan Afiliasi

Parties Performing Transactions and Nature of Affiliate Relations

Hubungan Relationship	Pihak Berelasi Related Parties
Pemegang Saham Shareholders	PT Pertamina (Persero)
	PT Pertamina Pedeve Indonesia
Perusahaan Asosiasi Associated Companies	PT Donggi Senoro LNG
	Natuna 2 B.V.
	PT Pertamina Drilling Contractor
	PT Pertamina Hulu Indonesia
	PT Pertamina Hulu Mahakam
	PT PGE Lawu
Entitas Sepengendali Entity Under Common Control	PT Pertamina EP
	PT Pertamina Gas
	PT Pertagas Niaga
	PT Pertamina Drilling Services Indonesia
	PT Pelita Air Service
	PT Pertamina Tongkang/PT Pertamina Trans Kontinental
	PT Pertamina Retail
	PT Pertamina Bina Medika
	PT Tugu Pratama Indonesia
PT Mitra Tours and Travel	

INFORMASI TRANSAKSI MATERIAL MENDUNG BENTURAN KEPENTINGAN DAN/ATAU AFILIASI

Information on Material Transaction Containing Conflict of Interest and/or Affiliation

Hubungan Relationship	Pihak Berelasi Related Parties
	PT Pertamina EP Cepu
	PT Patra Jasa
	PT Patra Niaga
	PT Pertamina Training and Consulting
	PT Pertamina Geothermal Energy
	PT Nusantara Regas
	PT Elnusa
	PT Pertamina International Shipping
	PT Pertamina Lubricants
Entitas yang Berelasi dengan Pemerintah Government Related Entity	PT Perusahaan Listrik Negara (Persero)
	PT Perusahaan Gas Negara (Persero)
	PT Pupuk Indonesia (Persero)
	PT Petrokimia Gresik
	PT Gresik Migas
	Perusahaan Daerah Pertambangan dan Energi
	PT Bank Mandiri (Persero) Tbk.
	PT Bank Negara Indonesia (Persero) Tbk.
	PT Bank Rakyat Indonesia (Persero) Tbk.
	PT Bank Tabungan Negara (Persero) Tbk.
	PT Migas Hulu Jabar ONWJ
SKK Migas	

Realisasi Transaksi dengan Pihak Berelasi

Realization of Transactions with Related Parties

Nama Perusahaan Name of the Company	Hubungan Relationship	Transaksi (USD) Transaction	
		2020	2019
Piutang Usaha Accounts receivable			
PT Pertamina (Persero) - Net	Pemegang saham Shareholder	195,56	343,62
DSLNG	Perusahaan Asosiasi Associate Companies	11,1	21,54
PLN	Berelasi dengan Pemerintah Related to the Government	18,57	1,92
PT Pupuk Indonesia (Persero)	Berelasi dengan Pemerintah Related to the Government	11,88	7,28
PGN	Entitas Sepengendali Entities Under Common Control	10,22	14,07
PEP	Entitas Sepengendali Entities Under Common Control	18,16	9,69

INFORMASI TRANSAKSI MATERIAL MENDUNG BENTURAN KEPENTINGAN DAN/ATAU AFILIASI

Information on Material Transaction Containing Conflict of Interest and/or Affiliation

Nama Perusahaan Name of the Company	Hubungan Relationship	Transaksi (USD) Transaction	
		2020	2019
Gresik Migas	Berelasi dengan Pemerintah Related to the Government	0,15	0,62
PT Petrokimia Gresik	Berelasi dengan Pemerintah Related to the Government	-	8,34
Lainnya Others	-	0,31	6,53
Piutang Lain-lain – Pihak Berelasi Other Receivables – Related Parties			
DSLNG	Perusahaan Asosiasi Associate Companies	126,73	121,78
Natuna 2 BV	Perusahaan Asosiasi Associate Companies	8,84	16,41
PGN	Entitas Sepengendali Entities Under Common Control	0,44	0,62
PEP	Entitas Sepengendali Entities Under Common Control	0,48	0,29
Nusantara Regas	Entitas Sepengendali Entities Under Common Control	0,46	1,68
SKK Migas	Berelasi dengan Pemerintah Related to the Government	-	0,02
Lainnya Others	-	0,30	0,32
Utang Usaha – Pihak Berelasi Trade Payables – Related Parties			
PT MUJ ONWJ	Berelasi dengan Pemerintah Related to the Government	5,85	2,01
Elnusa	Entitas Sepengendali Entities Under Common Control	17,28	28,24
PEP	Entitas Sepengendali Entities Under Common Control	7,54	6,99
PDSI	Entitas Sepengendali Entities Under Common Control	22,81	24,52
PIS	Entitas Sepengendali Entities Under Common Control	3,01	3,56
PGE	Entitas Sepengendali Entities Under Common Control	5,28	0,97
PAS	Entitas Sepengendali Entities Under Common Control	1,52	1,28
TPI	Entitas Sepengendali Entities Under Common Control	1,46	0,52

INFORMASI TRANSAKSI MATERIAL MENDUNG BENTURAN KEPENTINGAN DAN/ATAU AFILIASI

Information on Material Transaction Containing Conflict of Interest and/or Affiliation

Nama Perusahaan Name of the Company	Hubungan Relationship	Transaksi (USD) Transaction	
		2020	2019
PTK	Entitas Sepengendali Entities Under Common Control	2,08	5,37
PGN	Entitas Sepengendali Entities Under Common Control	0,87	1,28
Lainnya Others	-	5,91	7,18

Realisasi Transaksi Dengan Pihak Berelasi

Realization of Transactions With Related Parties

Nama Perusahaan Name of the Company	Hubungan Relationship	Transaksi (USD) Transaction	
		2020	2019
Utang Lain-lain – Pihak Berelasi Other Payables – Related Parties			
PEP	Entitas Sepengendali Entities Under Common Control	0,001	3,03
Pertamina Lubricants	Entitas Sepengendali Entities Under Common Control	-	1,70
PDSI	Entitas Sepengendali Entities Under Common Control	0,06	4,75
Elnusa	Entitas Sepengendali Entities Under Common Control	0,17	3,54
Patra Jasa	Entitas Sepengendali Entities Under Common Control	-	0,11
PT Petrokimia Gresik	Berelasi dengan Pemerintah Related to the Government	-	8,34
PTC	Entitas Sepengendali Entities Under Common Control	0,001	-
Lainnya Others	-	0,008	0,52
Pendapatan Usaha – Pihak Berelasi Operating Revenues - Related Parties			
PT Pertamina (Persero)	Pemegang saham Shareholder	946,81	1.404,35
PLN	Berelasi dengan Pemerintah Related to the Government	209,32	338,34
DSLNG	Perusahaan Asosiasi Associate Companies	157,53	257,99

INFORMASI TRANSAKSI MATERIAL MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU AFILIASI

Information on Material Transaction Containing Conflict of Interest and/or Affiliation

Nama Perusahaan Name of the Company	Hubungan Relationship	Transaksi (USD) Transaction	
		2020	2019
PT Pupuk Indonesia (Persero)	Berelasi dengan Pemerintah Related to the Government	91,45	50,05
PGN	Entitas Sepengendali Entities Under Common Control	173,56	187,91
PT Gresik Migas	Berelasi dengan Pemerintah Related to the Government	1,99	8,16
PT Petrokimia Gresik	Berelasi dengan Pemerintah Related to the Government	36,55	42,39
Lainnya Others	-	6,04	15,83
Pendapatan Bunga – Pihak Berelasi Interest Income - Related Parties			
PT Bank Rakyat Indonesia (Persero) Tbk	Berelasi dengan Pemerintah Related to the Government	2.211,98	1,48
PT Bank Tabungan Negara (Persero) Tbk	Berelasi dengan Pemerintah Related to the Government	436,12	0,72
PT Bank Negara Indonesia (Persero) Tbk	Berelasi dengan Pemerintah Related to the Government	347,91	0,48
PT Bank Mandiri (Persero) Tbk	Berelasi dengan Pemerintah Related to the Government	733,68	0,17

PENJELASAN MENGENAI KEWAJARAN TRANSAKSI

Secara berkala PHE melakukan audit atas transaksi yang berlangsung pada kurun waktu periode pelaporan. PHE memastikan transaksi-transaksi yang terjadi bersifat wajar dan dilaksanakan melalui mekanisme yang transparan. Transaksi yang berlangsung mengedepankan pemenuhan peraturan perundang-undangan. Sampai dengan akhir periode pelaporan, Perusahaan tidak pernah mendapatkan sanksi terkait dugaan ketidakwajaran atas transaksi yang terjadi maupun dugaan adanya benturan kepentingan.

EXPLANATION ON THE FAIRNESS OF THE TRANSACTIONS

PHE periodically performs audit on transactions in the reporting period. PHE ensures the transactions occurred are fair and conducted through transparent mechanism. The ongoing transactions prioritize compliance with regulatory laws. Until the end of reporting period, the Company has never received sanctions related to unfairness allegations over the transactions occurred or allegations of conflict of interest.

INFORMASI TRANSAKSI MATERIAL MENDUNG BENTURAN KEPENTINGAN DAN/ATAU AFILIASI

Information on Material Transaction Containing Conflict of Interest and/or Affiliation

PHE memiliki kebijakan mekanisme review atas transaksi yang berlangsung. Mekanisme review antara lain meliputi: **[102-5]**

1. Penjualan minyak mentah ke pihak berelasi ditetapkan berdasarkan Indonesian Crude Price (ICP) bulanan yang ditetapkan Direktorat Jenderal Migas Kementerian ESDM.
2. Penjualan gas ke pihak berelasi ditetapkan berdasarkan kontrak-kontrak penjualan gas yang disetujui oleh SKK Migas.
3. Jasa transportasi gas berdasarkan tarif yang ditetapkan oleh Badan Pengatur Hilir Minyak dan Gas Bumi (BPH Migas).
4. Beban usaha dari pihak berelasi lainnya berdasarkan harga yang disepakati kedua belah pihak.

PHE has a review mechanism policy over ongoing transactions. The review mechanism includes:

1. Crude oil sales to related parties is determined based on monthly Indonesian Crude Price (ICP) which is determined by the Directorate General Oil and Gas of Ministry of ESDM.
2. Gas sales to related parties is determined based on contracts of gas sales which were approved by SKK Migas.
3. Tariff-based transportation service is determined by the Regulatory Agency for Downstream Oil and Gas (BPH Migas).
4. Operating expenses from other related parties is based on prices agreed upon by both parties.



INFORMASI KEBERLANGSUNGAN USAHA

Business Continuity Information

Sebagian besar WK migas yang dikelola PHE berada di lepas pantai (*offshore*) dengan kondisi fasilitas produksi di atas permukaan (*surface*) relatif telah lama dioperasikan. Kondisi ini menjadikan kegiatan produksi migas berpotensi dihadapkan pada gangguan dan berujung pada penghentian produksi yang tidak direncanakan (*unplanned shutdown*). Secara umum ada beberapa faktor penyebab *unplanned shutdown*.

- **Faktor Eksternal**

Utamanya adalah cuaca ekstrem di wilayah perairan tempat anjungan berada. Faktor cuaca berada di luar kendali PHE dan diantisipasi dengan pembangunan struktur anjungan yang kokoh.

- **Faktor Internal**

Utamanya berkaitan dengan keandalan fasilitas permukaan. Sebagai antisipasi PHE menerapkan prosedur pemeriksaan dan pemeliharaan rutin. Perusahaan juga mempercepat proses dan prosedur pengadaan peralatan pengganti kerusakan sehingga dapat mencegah terjadinya unplanned shutdown, dan bila sampai terjadi maka diharapkan tidak berlangsung lama.

Kelangsungan produksi dan komersial migas juga tidak bisa dilepaskan dari ketersediaan cadangan. PHE terus berupaya menjaga ketersediaan cadangan migas, dengan meningkatkan kegiatan eksplorasi dan pengembangan. Tujuannya agar cadangan hidrokarbon yang ada di WK dapat segera direalisasikan menjadi cadangan terbukti (2C) dan siap produksi (P1).

Kelangsungan usaha PHE juga tak terlepas dari faktor harga minyak dunia dan nilai tukar mata uang. PHE dituntut mengoptimalkan produksi karena menjadi bagian dari rantai pasok migas PT Pertamina (Persero) untuk ketahanan energi nasional. Untuk meminimalkan pengaruh terhadap kinerja PHE dan memastikan kegiatan usaha tetap berlangsung, Perusahaan melakukan upaya dan inovasi berkelanjutan guna operasi yang efektif serta efisien.

The majority of oil and gas WK managed by PHE is located offshore with surface production facilities which have been relatively long operated. This condition causes the oil and gas production activities to potentially face disruptions and lead to unplanned shutdown. In general, there are several factors that cause unplanned shutdown:

- **External Factor**

Mainly due to the extreme weather in the waters where the platform is located. The weather factor is beyond PHE's control and anticipated by constructing a strong platform structure.

- **Internal Factor**

Mainly related to the reliability of surface facilities. To anticipate, PHE implements routine examination and maintenance procedure. The Company also accelerates the process and procedure of damage replacement equipment procurement to prevent unplanned shutdown, and if it occurs it is expected not to last long.

The continuity of oil and gas production and commercial also cannot be separated from reserves availability. PHE continues to maintain oil and gas reserves availability by increasing exploration and development activities. This is aimed to immediately have the hydrocarbon reserves currently contained in WK to be realized as contingent resources (2C) and proved reserves (P1).

The business continuity of PHE is also connected to world oil price and exchange rate. PHE is demanded to optimize production due to being part of PT Pertamina (Persero) oil and gas supply chain for national energy security. To minimize impact to PHE performance and ensure the continuity of business activities, the Company makes efforts and upholds sustainable innovation for effective and efficient operation.

INFORMASI KEBERLANGSUNGAN USAHA

Business Continuity Information

PENGENDALIAN SITUASI DARURAT DAN KRISIS

Faktor lain yang dapat mengganggu kelangsungan usaha adalah kondisi darurat yang memengaruhi kegiatan operasional dan produksi migas. Secara umum pengendalian keadaan darurat yang mungkin terjadi di setiap kegiatan operasi di PHE dan Anak Perusahaan, dilakukan melalui organisasi *Emergency Response and Crisis Management (ERCM)*.

PHE mendorong pembentukan organisasi ERCM dibentuk di berbagai tingkatan respon yang akan saling bersinergi dalam rangka penanganan kondisi darurat tereskalasi dan krisis di PHE maupun Anak Perusahaan:

- *Site Emergency Response Team (ERT)* pada fasilitas Lapangan.
- *Incident Management Team* di kantor Anak Perusahaan.
- *Business Support Team* di Kantor Pusat PHE.

Pembentukan ERCM merupakan tindak lanjut dari Surat Keputusan Presiden Direktur PHE No.090/PHE000/2017- S0 tentang Organisasi Manajemen Kedaruratan dan Krisis – Pertamina Hulu Energi. Dalam SK ditekankan pentingnya tiered response organizations yang berjenjang dan bersinergi pada lingkup dan kewenangan (bersistem), mulai dari kegiatan operasional Anak Perusahaan hingga kebijakan strategis PHE sebagai fungsi holding, sehingga penanganan dapat dilakukan dengan cepat dan efektif.

Keberadaan organisasi ERCM berada di bawah kendali Fungsi *Quality, Health, Safety, Security and Environment (QHSSE)*. Struktur organisasi dan sistem kerja ERCM merujuk pada beberapa ketentuan terkait. Di antaranya PTK 005 Rev.2 Tentang Kondisi Kedaruratan dan Krisis, Persyaratan terbaru ICS (*Incident Command System*) dan NIMS (*National Incident Management System*).

Sebagai persiapan pembentukan organisasi ERCM, pada kurun waktu periode pelaporan Perusahaan melakukan berbagai kegiatan lokakarya, yang diikuti oleh peserta dari fungsi terkait, termasuk Direksi, jajaran manajemen,

EMERGENCY AND CRISIS SITUATION CONTROL

Another factor that may disrupt business continuity is an emergency condition affecting oil and gas operational and production activities. In general, control of potentially occurring emergency in each operational activity at PHE and Subsidiaries is conducted through the Emergency Response and Crisis Management (ERCM) organization.

PHE encourages the establishment of ERCM in various response levels which synergize in addressing escalated emergency condition and crisis at PHE and Subsidiaries:

- Site Emergency Response Team (ERT) at field facilities.
- Incident Management Team at the subsidiaries' office.
- Business Support Team at PHE Head Office.

ERCM establishment is a follow-up to the PHE President Director's Decree Number 090/ PHE000/2017-S0 on the Organization of Emergency and Crisis Management – Pertamina Hulu Energi. The decree emphasizes the importance of tiered response organizations synergizing in scope and authorities (systemized), starting from the operational activities of Subsidiaries to PHE strategic policies as a holding function for fast and effective handling.

The ERCM organization is under the control of Quality, Health, Safety, Security and Environment (QHSSE) Function. The organizational structure and work system of ERCM refer to several related provisions. Among which are the PTK 005 Rev.2 on the Emergency and Crisis Condition, ICS (*Incident Command System*) Latest Requirements, and NIMS (*National Incident Management System*).

As preparation for the ERCM organization establishment, in the reporting period the Company performed various workshops, participated in by participants from relevant functions, including the Board of Directors, management,

INFORMASI KEBERLANGSUNGAN USAHA

Business Continuity Information

perwakilan Anak Perusahaan, serta perwakilan *Business Support Team* (BST) anggota PHE. Selain menyelenggarakan lokakarya, PHE juga menyusun dan membagikan buku Sistem Penanganan Kedaruratan dan Pengelolaan Krisis di Pertamina Hulu Energi. Buku tersebut menjadi acuan pembangunan organisasi ERCM di lingkungan Anak Perusahaan.

Secara garis besar, pengendalian dan penanganan situasi darurat di lingkungan PHE dan Anak Perusahaan, meliputi:

1. Penanganan insiden secara bersistem (ICS: *Incident Command System*) atas kondisi darurat dan krisis diterapkan di PHE dan seluruh Anak Perusahaan.
2. Kesiapsiagaan dalam menghadapi kondisi darurat dan krisis dilakukan dengan prioritas yang menyangkut dampak kemanusiaan (people), lingkungan (*environment*), aset dan gangguan reputasi bisnis (*reputation*).

Peran aktif para leader (GM-General Manager) sebagai BST representatif di Anak Perusahaan dalam penanganan awal kedaruratan sangat diperlukan agar insiden tidak sampai tereskalasi menjadi krisis.

representatives of subsidiaries, as well as Business representatives PHE members Support Team (BST). Aside from organizing workshops, PHE also composed and distributed the Emergency Response and Crisis Management System book at Pertamina Hulu Energi. The book is a reference for ERCM organization establishment in Subsidiaries.

Overall, the emergency control and management at PHE and the subsidiaries include:

1. Systemized incident management ICS for emergency and crisis situation is implemented at PHE and all Subsidiaries.
2. Preparedness in facing emergency and crisis situation is performed by prioritizing the impact on people, environment, assets, and disruption on business reputation.

The active role of leaders General Manager (GM) as BST representatives at Subsidiaries in early response to emergency is essential for the incident to not escalate to crisis.

INFORMASI MENGENAI INVESTASI, EKSPANSI, DIVESTASI, AKUISISI, RESTRUKTURISASI UTANG, TRANSAKSI AFILIASI DAN TRANSAKSI MENGANDUNG BENTURAN KEPENTINGAN

Information on Investment, Expansion, Divestment, Acquisition, Debt Restructuring, Affiliate Transactions and Transactions with Conflict of Interest

INVESTASI

Selama kurun waktu periode pelaporan, PHE melakukan investasi dengan jumlah USD378,9 Juta. Rincian investasi yang dilakukan Perseroan selama tahun 2020 adalah sebagai berikut:

INVESTMENT

During the reporting period, PHE made an investment of USD 378.9 million. The details of the investments made by the Company during 2020 are as follows:

INFORMASI MENGENAI INVESTASI, EKSPANSI, DIVESTASI, AKUISISI, RESTRUKTURISASI UTANG, TRANSAKSI AFILIASI DAN TRANSAKSI MENGANDUNG BENTURAN KEPENTINGAN

Information on Investment, Expansion, Divestment, Acquisition, Debt Restructuring, Affiliate Transactions and Transactions With Conflict Of Interest

Kegiatan Activity	Biaya Investasi (Juta USD) Investment Cost (Million USD)
Eksplorasi Exploration	50,59
Pengembangan Development	175,48
Operasi dan Produksi Operations and Production	152,83
Jumlah Total	378,90

EKSPANSI

Selama kurun waktu periode pelaporan, PHE tidak melakukan ekspansi yang dimaksudkan untuk memperluas wilayah kerja, terutama di luar negeri. Perusahaan memusatkan kegiatan untuk mengoptimalkan wilayah kerja eksisting.

EXPANSION

In the reporting period, PHE did not perform any expansion aimed to expand working area, especially overseas. The Company concentrated the activities in optimizing existing working area.

DIVESTASI

Selama kurun waktu periode pelaporan, PHE melakukan Divestasi pada WK South Jambi B yang telah habis masa kontraknya dan WK Bukit yang telah mendapatkan persetujuan total reliquishment dari Pemerintah.

DIVESTMENT

During the reporting period, PHE divested the South Jambi B working area, which had its contract expired and the Bukit working area which had received total reliability approval from the Government.

AKUISISI

Selama kurun waktu periode pelaporan, PHE tidak melakukan akuisisi yang dimaksudkan untuk penambahan aset maupun penambahan *participation interest*.

ACQUISITION

During the reporting period, PHE did not carry out any acquisitions intended to increase assets or increase participation interest.

RESTRUKTURISASI UTANG/MODAL

Pada tahun 2020, PHE melakukan pengalihan kepemilikan saham 50% di Natuna 2BV dari PHE Oil & Gas (Cayman) kepada entitas baru di Belanda yaitu PHE Oil & Gas BV (Belanda).

DEBT/CAPITAL RESTRUCTURING

In 2020, PHE transferred its 50% stake in Natuna 2BV from PHE Oil & Gas (Cayman) to a new entity in the Netherlands, namely PHE Oil & Gas BV (Netherlands).

LIKUIDASI

Pada tahun 2020, PHE melakukan likuidasi anak perusahaan PHE yaitu PHE Donggala dan PHE Karama

LIQUIDATION

In 2020, PHE liquidated its subsidiary companies, namely PHE Donggala and PHE Karama

DISTRIBUSI KINERJA EKONOMI

Economic Performance Distributed

NILAI EKONOMI DIDAPAT DAN DIDISTRIBUSIKAN

Pendapatan Usaha PHE pada tahun 2020 diperoleh dari hasil penjualan migas kepada pelanggan. Tidak ada perolehan dari kompensasi sebagai implikasi finansial atas perubahan iklim, baik dalam bentuk mekanisme pembangunan bersih (CDM) maupun mekanisme lain. Selama periode pelaporan Perusahaan masih menerima pembayaran pengembalian biaya operasi (*cost recovery*) dari Pemerintah melalui SKK Migas, sebesar USD363,84 juta. Pembayaran tersebut dilakukan karena sampai dengan 31 Desember 2020 masih ada wilayah kerja (WK) yang dioperasikan Anak Perusahaan melalui skema bagi hasil produksi *cost recovery*. [201-1] [201-2] [201-4]

ECONOMIC VALUE GENERATED AND DISTRIBUTED

PHE's Operating Revenues of 2020 was acquired from the proceeds of selling oil and gas to the customers. There were no acquisitions from compensation as financial implications to the climate change, in the form of clean development mechanism (CDM) and other mechanisms. Throughout the reporting period, the Company still received cost recovery refund payment from the Government through SKK Migas in the amount of USD363.84 million. The payment was performed as up to 31 December 2020 there were still working areas (WK) operated by the Subsidiaries through cost recovery production sharing scheme.

Uraian Description	Juta USD Million USD		
	2020	2019	2018
Nilai ekonomi Dihasilkan Economic Value Generated			
Total Pendapatan Total Revenue	1.901,43	2.674,88	2.528,09
Nilai ekonomi Didistribusikan Economic Value Distributed			
Biaya Operasi Operating Cost	1.361,96	1.649,64	1.617,52
Gaji Pekerja dan Tunjangan Employee Salaries and Benefits	133,43	103,55	104,14
Pembayaran Kepada Penyandang Dana Payments to Providers of Capital	98,867	212,95	202,32
Pembayaran Kepada Pemerintah Payments to Government	85,262	120,72	127,44
Investasi untuk Komunitas Community Investments	1,77	2,04	2,09
Jumlah Distribusi Nilai Ekonomi Total Economic Value Distributed	1.681,29	2.089,39	2.053,97
Nilai ekonomi Ditahan Economic Value Retained			
Jumlah Total	220,15	585,49	474,12

DISTRIBUSI KINERJA EKONOMI

Economic Performance Distributed

KONTRIBUSI PENERIMAAN NEGARA

PHE mendistribusikan sebagian dari nilai ekonomi yang didapat kepada pemangku kepentingan sesuai kebutuhan masing-masing, di antaranya pembayaran pajak dan Penerimaan Negara Bukan Pajak (PNBP) sebagai penerimaan negara. Total PNBP beserta komponen pajak dan retribusi tahun 2020 menurun sebesar 1,97% dari tahun 2019. **[201-1]**

STATE REVENUE CONTRIBUTION

PHE distributed a part of the economic value generated to the stakeholders in accordance with the respective needs, among which were tax payment and Non-Tax State Revenue (PNBP) as state revenues. Total PNBP, including the component of tax and levies of 2020 decreased by 1,97% from 2019.

Uraian Description	Juta USD Million USD		
	2020	2019	2018
Penerimaan Negara Bukan Pajak (PNBP) Non-tax State Revenues (PNBP)			
PNBP Lainnya Other PNBP	55,54	92,84	34,50
Pajak Taxes			
Pajak Pertambahan Nilai Value Added Tax	170,66	61,91	42,94
Pajak Bumi dan Bangunan Land and Building Tax	13,61	74,88	45,83
Pajak Penghasilan Pekerja Employee Income Tax	80,51	40,92	35,39
Pajak Penghasilan Badan Corporate Income Tax	299,34	348,06	254,01
BBN dan Pajak Kendaraan/Retribusi Daerah Title Transfer Tax and Vehicle Tax/Regional Levies	0,01	0,01	0,01
Pajak Lainnya Other Taxes	0,05	13,18	9,16
PNBP + Komponen Pajak dan Retribusi PNBP + Taxes and Levies Component			
Jumlah Total	619,36	631,80	421,84

DISTRIBUSI KINERJA EKONOMI

Economic Performance Distributed

PEMBAYARAN JAMINAN PENSIUN

PHE mendistribusikan sebagian nilai ekonomi yang didapat kepada pekerja dalam bentuk remunerasi pekerja dan juga jaminan pensiun bagi pekerja yang purna tugas. Pengungkapan informasi mengenai remunerasi pekerja disampaikan dalam bahasan tentang Ketenagakerjaan pada Laporan ini. Pengungkapan informasi pada bagian ini adalah mengenai pembayaran jaminan pensiun sebesar USD10.863 juta kepada 49 pekerja PHE yang pada tahun 2020 telah pensiun. [201-3]

PENSION SECURITY PAYMENTS

PHE distributed a part of the economic value generated to the employees in the form of employee remuneration and pension benefit for those who have retired. Information disclosure on the employee remuneration is presented in the discussion of Employment on this Report. The information disclosure of this section describes the payment of pension benefit of USD10,863 million to 49 PHE employees who had retired in 2020.

Uraian Description	Satuan Unit	2020	2019	2018
Jumlah Pekerja Pensiun Number of Retirees	Orang People	49	51	47
Jumlah Jaminan Pensiun Number of Pension Benefit	Juta USD Million USD	10.863	11.613	9.613

PEMBIAYAAN CSR

PHE juga mendistribusikan sebagian dari nilai ekonomi yang didapat untuk pembiayaan investasi sosial, melalui pelaksanaan tanggung jawab sosial perusahaan (CSR). Selama tahun 2020 ada beberapa program CSR yang dijalankan termasuk program pemberdayaan masyarakat dan pembangunan infrastruktur. Total nilai pembiayaan CSR yang direalisasikan tahun 2020 mencapai USD1,77 juta, turun 13,23% dibanding tahun 2019 sebesar USD2,04 juta. [203-1]

CSR FINANCING

PHE also distributed a portion of the economic value generated for social investment financing through corporate social responsibility (CSR). In 2020, there were several CSR programs that were put in practice, including community development program and infrastructure development. Total value of the CSR financing which was realized in 2020 reached USD1,77 million, decreasing 13.23% compared to USD2,04 billion in 2019. [203-1]

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN TERHADAP PERSEROAN

Changes in Laws and Regulations Significantly Affecting the Company

Pada Tahun Buku 2020, Perseroan tidak terdapat perubahan peraturan perundang-undangan yang berpengaruh signifikan terhadap Perseroan.

Throughout the Year Book of 2020, there were no changes in laws and regulations that significantly affected the Company's performance.

PERUBAHAN KEBIJAKAN AKUNTANSI YANG DITERAPKAN PERUSAHAAN PADA TAHUN BUKU

Accounting Policy Changes Implemented by the Company in the Fiscal Year

Perusahaan dan Entitas anak telah mengadopsi standar berikut tetapi tidak ada dampak signifikan terhadap bisnis Perusahaan dan Entitas Anak saat ini:

- Amandemen PSAK 15: Investasi pada Entitas Asosiasi dan Ventura Bersama.
- Amandemen PSAK 62: Kontrak Asuransi.
- Amandemen PSAK 1: Penyajian Laporan Keuangan.
- Amandemen PSAK 25: Kebijakan Akuntansi.

Throughout the Year Book of 2020, there were no changes in laws and regulations that significantly affected the Company's performance:

- Amendments to SFAS 15: Investments in Associates and Joint Ventures.
- Amendments to SFAS 62: Accounting Contract
- Amendments to SFAS 1: Presentation of financial statements.
- Amendments to SFAS 25: Accounting Policies.

TINGKAT KESEHATAN PERUSAHAAN

Company Soundness Level

Realisasi tingkat kesehatan Perseroan tahun 2020 perhitungannya berdasarkan Keputusan Menteri Badan Usaha Milik Negara Nomor: 100/MBU/2002 tanggal 4 Juni 2002 adalah sebagai berikut:

Realization of the Company's soundness level in 2020 used calculations based on Minister of State-Owned Enterprises Decree Number: 100/MBU/2002 dated June 4, 2002 and were as follows:

Nilai Kinerja Keuangan Financial Performance Score	Satuan Unit	2019 - Audited 2019 - Audited	RKAP Revisi 2020 Revised RKAP 2020	RKAP Revisi 2020 (Recalculate) Revised RKAP 2020 (Recalculate)	2020 - Audited 2020 - Audited				
Aspek Keuangan Financial Aspect									
Rasio Profitabilitas Profitability Ratio									
1. Return On Equity (ROE)	%	26.31	20.00	2.83	20.00	2.83	5.00	8.62	10.00
2. Return On Investment (ROI)	%	33.68	15.00	14.28	20.00	14.28	15.00	20.26	15.00
3. Operating Profit Margin (OPM)	%	38.83	3.00	17.66	2.00	17.66	2.00	22.05	2.50
4. Net Profit Margin (NPM)	%	23.10	3.00	3.37	1.00	3.37	1.00	11.58	2.00
Rasio Likuiditas Liquidity Ratio									
5. Cash Ratio	%	27.07	4.00	14.23	2.00	14.23	2.00	37.88	5.00
6. Current Ratio	%	169.89	5.00	88.08	3.00	88.08	3.00	152.99	5.00
Rasio Aktivitas Activity Ratio									
7. Collection Period	hari day	72.17	2.50	7.85	3.00	62.82	2.50	84.75	2.00
8. Inventory Turn Over	hari day	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
9. Total Asset Turn Over	%	65.21	2.00	38.68	1.00	38.68	1.00	42.45	1.50
Rasio Solvabilitas Solvability Ratio									
10. Equity to Total Asset	%	55.24	6.00	49.21	6.00	49.21	6.00	51.88	6.00
11. Time Interest Earned Ratio (TIER)	kali times	-	3.00	-	3.00	-	3.00	-	3.00
Nilai Kinerja Keuangan Financial Performance Score		63.50		61.00		40.50		52.00	
Nilai Kinerja Keuangan Proporsional (NKKP) Proporsional Financial Performance Score		66.00		64.00		42.00		54.00	
		Sehat Sound		Sehat Sound		Kurang Sehat Sound Less		Sehat Sound	
Aspek Pertumbuhan Growth Aspect									
1. Asset Productivity Growth (ASPG)	%	(30.36)	0.00	(57.85)	0.00	(57.85)	0.00	(57.16)	0.00
2. Sales Growth (SALG)	%	5.81	2.00	(27.06)	0.00	(27.06)	0.00	(28.16)	0.00
3. Net Profit Margin Growth (NPMG)	%	(12.49)	0.00	(80.90)	0.00	(80.90)	0.00	(49.88)	0.00
4. Sales to Total Asset Growth (STAG)	%	(6.47)	0.00	(28.15)	0.00	(28.15)	0.00	(31.44)	0.00
5. Net Profit Growth (NPG)	%	(7.41)	-	(86.07)	0.00	(86.07)	0.00	(64.38)	0.00
Nilai Kinerja Pertumbuhan (NKP) Growth Performance Score		2.00		0.00		0.00		0.00	
		Kurang Tumbuh Growing Less		Kurang Tumbuh Growing Less		Kurang Tumbuh Growing Less		Kurang Tumbuh Growing Less	

TINGKAT KESEHATAN PERUSAHAAN

Company Soundness Level

Nilai Kinerja Keuangan Financial Performance Score	Satuan Unit	2019 - Audited 2019 - Audited	RKAP Revisi 2020 Revised RKAP 2020	RKAP Revisi 2020 (Recalculate) Revised RKAP 2020 (Recalculate)	2020 - Audited 2020 - Audited					
Aspek Operasional Operational Aspect										
1. Lifting Minyak Oil Lifting	%	102.24	2.67	100.00	1.33	100.00	1.33	100.85	2.00	
2. Lifting Gas Gas Lifting	%	102.76	2.67	100.00	1.33	100.00	1.33	107.49	3.33	
3. HSSEO perational Excellence	%	105.00	3.33	100.00	1.33	100.00	1.33	110.00	3.33	
Jumlah Nilai Kinerja Operasional (NKO) Total Operational Performance Score		8.67	4.00	4.00	4.00	8.67	Sangat Baik Very Good	Baik Good	Baik Good	Sangat Baik Very Good
Aspek Administrasi Administration Aspect										
1. Laporan Keuangan Perusahaan Bulanan Monthly Financial Report		≤ 7 hari kalender ≤ 7 calendar days	2.00	≤ 7 hari kalender ≤ 7 calendar days	2.00	≤ 7 hari kalender ≤ 7 calendar days	2.00	≤ 7 hari kalender ≤ 7 calendar days	2.00	
2. Laporan Manajemen Perusahaan Bulanan Monthly Management Report		≤ 14 hari kalender ≤ 16 calendar days	2.00	≤ 14 hari kalender ≤ 16 calendar days	1.50	≤ 14 hari kalender ≤ 16 calendar days	1.50	≤ 14 hari kalender ≤ 16 calendar days	2.00	
3. Laporan Keuangan Audited Audited Financial Report		≤ Bulan Maret ≤ March	3.00	≤ Bulan Maret ≤ March	3.00	≤ Bulan Maret ≤ March	3.00	≤ Bulan Maret ≤ March	3.00	
4. Rancangan RKAP The Draft of RKAP		Bulan Juli July	3.00	Bulan Juli July	3.00	Bulan Juli July	3.00	Bulan Juli July	3.00	
Nilai Kinerja Administrasi (NKA) Administration Performance Score		10.00	9.50	9.50	10.00	Tertib Dicipline	Tertib Dicipline	Tertib Dicipline	Tertib Dicipline	
Tingkat Kesehatan (NKKP+NKP+NKO+NKA) Soundness Level		86.67	77.50	55.50	72.67	Sehat AA Sound AA	Sehat A Sound A	Kurang Sehat BBB Sound Less BBB	Sehat A Sound A	

Secara keseluruhan realisasi skor tingkat kesehatan Perseroan pada tahun 2020 adalah sebesar 72,67 dengan kualifikasi A dan SEHAT.

The overall realization of the Company's health level score in 2020 was 72.67 with a SOUND "A" qualification.



“Meningkatnya praktik-praktik GCG di lingkungan Perseroan tidak terlepas dari komitmen penuh dari seluruh jajaran manajemen dan karyawan pekerja Perseroan untuk melaksanakan prinsip-prinsip GCG sebagai landasan dalam menjalankan kegiatan bisnis, yang meliputi Transparansi, Akuntabilitas, Responsibilitas, Independensi, serta Kewajaran dan Kesetaraan.”

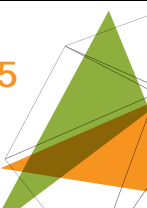
“The improvement of GCG practices within the Company is inseparable from the full commitment of all levels of management and employees of the Company’s employees to implement the principles of GCG as a foundation to carry out business activities, include the transparency, accountability, responsibility, independence, and fairness and equality.”



BAB 05 Chapter 05

TATA KELOLA PERUSAHAAN YANG BAIK

Good Corporate
Governance



PENDAHULUAN

Introduction



DASAR HUKUM PENERAPAN GCG

PHE menerapkan praktik-praktik tata kelola perusahaan yang baik (GCG) dengan mengedepankan prinsip kepatuhan terhadap ketentuan hukum dan peraturan perundang-undangan yang berlaku. Penerapan GCG di Indonesia diatur dalam beberapa perangkat hukum dan perundang-undangan.

LEGAL BASIS OF GCG IMPLEMENTATION

PHE implements good corporate governance (GCG) practices by upholding compliance principles toward the prevailing legal provisions, as well as laws and regulations. The GCG implementation in Indonesia is regulated in several set of laws and regulations.

Undang-undang | Regulations

- » UU No.5 Tahun 1999 Tentang Larangan Praktik Monopoli dan Persaingan Usaha Tidak Sehat.
Law Number 5 of 1999 on the Prohibition of Monopolistic Practices and Unfair Business Competition.
- » UU No.28 Tahun 1999 Tentang Penyelenggaraan Negara yang Bersih dan Bebas dari KKN.
Law Number 28 of 1999 on State Administrators Clean and Free of Corruption, Collusion, and Nepotism.
- » UU No.20 Tahun 2001 Tentang Perubahan UU No.31 Tahun 1999 Tentang Pemberantasan Tipikor.
Law Number 20 of 2001 on the Amendment of Law Number 31 of 1999 on Eradication of the Crime of Corruption.
- » UU No.22 Tahun 2001 Tentang Minyak dan Gas Bumi.
Law Number 22 of 2001 on Oil and Gas.

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- » UU No.19 Tahun 2003 Tentang Badan Usaha Milik Negara.
Law Number 19 of 2003 on State Owned Enterprises.

- » UU No.40 Tahun 2007 Tentang Perseroan Terbatas.
Law Number 40 of 2007 on Limited Liability Companies.

- » UU No.14 Tahun 2008 Tentang Keterbukaan Informasi Publik.
Law Number 14 of 2008 on Public Information Disclosure.

Peraturan Pemerintah (PP) | Government Regulation

- » PP No. 35 Tahun 2004 yang telah diubah dengan No.55 Tahun 2009 Tentang Kegiatan Usaha Hulu Minyak dan Gas Bumi.
PP Number 35 of 2004, as amended by Law Number 55 of 2009 on Upstream Oil and Gas Business Activities.

- » PP No.45 Tahun 2005 Tentang Pendirian, Pengawasan dan Pembubaran BUMN.
PP Number 45 of 2005 on the Establishment, Supervision, and Liquidation of SOEs.

- » PP No. 24 Tahun 2018 tentang Pelayanan Perizinan Berusaha Terintegrasi Secara Elektronik.
PP Number 24 of 2018 concerning Electronically Integrated Business Licensing Services.

Peraturan Menteri Negara Badan Usaha Milik Negara (Permen BUMN) State Minister of State Owned Enterprises Regulation

- » Permen BUMN No.PER-03/MBU/2012 Tentang Pedoman Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan BUMN.
Permen BUMN Number PER-03/MBU/2012 on the Guidelines of Appointment of Members of Board of Directors and Board of Commissioners of the SOEs' Subsidiaries.

- » Permen BUMN No.PER-04/MBU/06/2020 tentang Perubahan Atas Peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-03/ MBU/2012 Tentang Pedoman Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan Badan Usaha Milik Negara.
Permen BUMN Number PER-04/MBU/06/2020 on the Amendment to Regulation of the Minister of State-Owned Enterprises Number PER-03/ MBU/2012 on Guidelines for the Appointment of Members of the Board of Directors and Members of the Board of Commissioners of State-Owned Enterprises.

Keputusan Menteri Negara (Kepmen) BUMN State Minister of SOEs' (Kepmen) Decree

- » Surat Edaran Menteri BUMN No. SE-8/MBU/12/2019 Tentang Larangan Memberikan Souvenir atau Sejenisnya.
Minister of SOEs' Circular Letter Number SE-8/MBU/12/2019 on the Prohibition of Granting Souvenirs or Other Similar Offerings.

Ketentuan Lain | Other Provisions

- » Anggaran Dasar PT Pertamina Hulu Energi dan perubahannya.
Articles of Association of PT Pertamina Hulu Energi and its Amendments.
- » Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) PT Pertamina (Persero).
Code of Corporate Governance of PT Pertamina (Persero).
- » Pedoman *Whistle Blowing System* (WBS) PT Pertamina Hulu Energi.
PT Pertamina Hulu Energi's Whistle Blowing System (WBS) guidelines refer to PT Pertamina (Persero).
- » Pedoman *Board Manual* PT Pertamina Hulu Energi.
PT Pertamina Hulu Energi's Board Manual Manual.
- » Pedoman Konflik Kepentingan PT Pertamina Hulu Energi.
Guidelines for Conflict of Interest of PT Pertamina Hulu Energi.
- » Pedoman Perilaku dan Etika Bisnis PT Pertamina Hulu Energi.
PT Pertamina Hulu Energi's Code of Conduct and Business Ethics.
- » Pedoman Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara PT Pertamina (Persero).
Guidelines to State Official Asset Reporting PT Pertamina (Persero).
- » Pedoman Sistem Manajemen Anti Penyuapan (SMAP) PT Pertamina Hulu Energi.
Anti-Bribery Management System Guidelines (SMAP) of PT Pertamina Hulu Energi.

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PRINSIP-PRINSIP GCG

Transparansi

Keterbukaan dalam proses pengambilan keputusan serta pengungkapan informasi material dan relevan mengenai Perusahaan. Transparansi juga mencakup pemberian informasi yang dibutuhkan publik berkaitan dengan produk dan aktivitas operasional Perusahaan, yang secara potensial dapat mempengaruhi perilaku pemangku kepentingan.

Akuntabilitas

Kejelasan fungsi, pelaksanaan dan pertanggungjawaban organisasi yang memungkinkan pengelolaan Perusahaan terlaksana secara efektif. Akuntabilitas berkaitan dengan pelaksanaan tugas dan wewenang yang dimiliki seseorang atau fungsi kerja dalam melaksanakan tanggung jawab yang dibebankan Perusahaan.

Pertanggungjawaban

Kesesuaian dalam pengelolaan Perusahaan terhadap peraturan perundangan yang berlaku dan prinsip-prinsip korporasi yang sehat. Perusahaan akan memastikan pengelolaan meliputi kepatuhan terhadap peraturan perundang-undangan, serta ketentuan yang berlaku sebagai cerminan tanggung jawab korporasi yang baik.

Independen

Pengelolaan Perusahaan secara profesional tanpa benturan kepentingan dan pengaruh atau tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundangan yang berlaku dan prinsip-prinsip korporasi yang sehat. Kemandirian merupakan keharusan agar organ Perusahaan dapat bertugas dengan baik, serta mampu membuat keputusan yang baik bagi Perusahaan.

GCG PRINCIPLES

Transparency

Transparency in the process of decision making and disclosure of the Company's material and relevant information. Transparency also includes the disclosure of information required by the public regarding the Company's products and operational activities that may potentially affect the behavior of the stakeholders.

Accountability

The clarity of function, implementation and accountability of the organization that enables the Company's management is implemented effectively. The accountability relates to the duties and authorities of a person or working functions in carrying out responsibilities assigned by the Company.

Responsibility

The Company's management complies with the prevailing laws and regulations as well as sound business principles. The Company shall assure its management, including compliance with the prevailing laws and regulations, as well as other provisions, to become a reflection of good corporate responsibility.

Independency

The Company is professionally managed, without any conflict of interest, influence or pressure from any parties that are not in compliance with the prevailing laws and regulations and sound corporate business practices. The independency is a must for the Company's organs to perform their duties properly and to make good decisions for the Company.

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Introduction

Keadilan dan Kewajaran

Perlakuan yang sama dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan/atau ketentuan dan/atau peraturan perundangan yang berlaku. Perusahaan menjamin perlindungan hak-hak para pemegang saham, termasuk hak-hak pemegang saham minoritas dan pemangku kepentingan, sehingga mendapatkan perlakuan setara tanpa adanya diskriminasi.

TUJUAN PENERAPAN GCG

Penerapan prinsip-prinsip GCG akan meningkatkan citra dan kinerja Perusahaan serta meningkatkan nilai Perusahaan bagi Pemegang Saham. Adapun tujuan-tujuan dari penerapan GCG adalah:

- Memaksimalkan nilai Perusahaan dengan cara meningkatkan penerapan prinsip-prinsip transparansi, kemandirian, akuntabilitas, pertanggungjawaban, dan kewajaran dalam pelaksanaan kegiatan Perusahaan.
- Tercapainya pengelolaan Perusahaan secara profesional dan mandiri.
- Terciptanya pengambilan keputusan oleh seluruh organ Perusahaan yang didasarkan pada nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan yang berlaku.
- Terlaksananya tanggung jawab sosial Perusahaan terhadap pemangku kepentingan.
- Meningkatkan iklim investasi nasional yang kondusif, khususnya di bidang migas dan energi lainnya.

Fairness

Equal treatment to fulfill the rights of all stakeholders in accordance with the prevailing laws and regulations. The Company assures the protection of shareholders' rights including the rights of minority shareholders and other stakeholders who will always receive equal treatment without any discrimination in accordance with the prevailing laws and regulations.

OBJECTIVES OF GCG IMPLEMENTATION

The implementation of GCG principles will improve the image and performance of the company as well as the company value for Shareholders. The objectives of GCG implementation are :

- Improve the performance and accountability of the Company, in order to realize long-term value for the stakeholders while taking into account the interests of stakeholders.
- The achievement of the Company's professional and independent management.
- The decision-making by all organs of the Company is based on high moral values and compliance with applicable laws and regulations.
- Implementation of the Company's social responsibility to the stakeholders.
- Improving the conducive climate of national investment, particularly in oil & gas and other energy sectors.

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PETA JALAN DAN PENGEMBANGAN PENERAPAN GCG

GCG IMPLEMENTATION ROADMAP AND DEVELOPMENT

2017-2020

2017-2018

2019

2020

2017-2018	2019	2020
<p>Optimalisasi Implementasi Tata Kelola Perusahaan. Optimizing the Implementation of Corporate Governance.</p> <p>Indikator Kinerja Utama: Key Performance Indicators:</p> <p>1. Implementasi seluruh aplikasi GCG manual menjadi eGCG (<i>electronic GCG</i>) melalui <i>Compliance Online System</i> (COMPOLS) dan Aplikasi Gratifikasi <i>Online</i> (GAOL) yang bisa diakses melalui telepon seluler. Implementation of all GCG manual applications into e-GCG (electronic GCG) through Compliance Online System (COMPOLS) and Online Gratification Application (GAOL), which could be accessed through mobile phones.</p> <p>2. Menyusun kebijakan dan penyempurnaan Pedoman GCG yang meliputi: Preparation of GCG policies and improvements, including:</p> <ul style="list-style-type: none"> • Pedoman <i>Code of Corporate Governance</i> (COCG). Code of Corporate Governance (COCG) guidelines. • Pedoman <i>Code of Conduct</i> (COC). Code of Conduct (COC) guidelines. • Pedoman <i>Conflict of Interest</i> (COI). Conflict of Interest (COI) Guidelines. • <i>Board Manual</i>. Board Manual. <p>3. Memonitor, mengevaluasi, dan menyempurnakan struktur Komite Etika GCG dan Pengawas Etika sesuai dengan kondisi Perusahaan. Monitoring, evaluation, and improvements of structure on GCG Ethics Committee and Ethics Supervisor in accordance with the Company condition.</p>	<p>Optimalisasi Implementasi Tata Kelola Perusahaan. Optimizing the Implementation of Corporate Governance.</p> <p>Indikator Kinerja Utama: Key Performance Indicators:</p> <p>1. Penyusunan aplikasi pengisian <i>Conflict of Interest</i> (COI) dan <i>Code of Conduct</i> (COC) secara <i>online</i> yang bisa diakses melalui telepon seluler. Development of the Conflict of Interest (COI) and Code of Conduct (COC) online-filling application, which could be accessed through mobile phones.</p> <p>2. Ikut serta dalam kegiatan Annual Pertamina Subsidiary Award (APSA) untuk kategori Best Implementation of GCG. Participation in Annual Pertamina Subsidiary Award (APSA) for the category of Best Implementation of GCG.</p> <p>3. Mengadakan <i>Sharing Session</i> dengan tema "Memperkuat Tata Kelola Perusahaan Yang Bersih dan Berintegritas" sebagai sarana sosialisasi penerapan GCG. Sharing Session with the theme "Strengthening a Clean and Reputable Corporate Governance" as a socialization means for GCG implementation.</p> <p>4. Mengadakan Lomba Poster dalam rangka Hari Anti Korupsi Sedunia untuk meningkatkan kesadaran pekerja dalam penerapan GCG. Poster competition in the event of World Anti-Corruption Day to heighten employees' awareness in implementing GCG.</p>	<p>Optimalisasi Implementasi Tata Kelola Perusahaan. Optimizing the Implementation of Corporate Governance.</p> <p>Indikator Kinerja Utama: Key Performance Indicators:</p> <p>1. Penyusunan dan pengembangan sarana pelaporan <i>Whistle Blowing System</i> (Q1-Q3). Development of the Whistle Blowing System reporting facilities (Q1-Q3).</p> <p>2. Kelengkapan perijinan korporasi terkait <i>Online Single Submission</i> (OSS) beserta sosialisasi penerapannya. Completeness of corporate licensing related to Online Single Submission (OSS) and socialization of its application.</p> <p>3. Penyempurnaan Pedoman GCG yang meliputi: Completion of GCG Guidelines which include:</p> <ul style="list-style-type: none"> • Pedoman Tata Kelola Rapat Direksi. Governance Guidelines for Board of Directors' Meetings. • Pedoman Gratifikasi. Gratuity Guidelines. <p>4. Optimalisasi penggunaan <i>tools</i> sosialisasi terkait penerapan GCG, yaitu: Optimizing the use of socialization tools related to GCG implementation, namely:</p> <ul style="list-style-type: none"> • Aplikasi <i>Mobile Compliance Online</i>. Mobile Compliance Online Application. • Video dan Komikantor terkait sosialisasi GCG. Videos and Comic related to GCG socialization. • Video terkait <i>Whistle Blowing System</i>. Videos related to Whistle Blowing System. <p>5. Peningkatan keikutsertaan pekerja dalam penerapan GCG: Increasing employee participation in GCG implementation:</p> <ul style="list-style-type: none"> • Lomba Pembuatan Komik dalam rangka Hari Anti Korupsi Sedunia. Comic Making Competition in the framework of World Anti-Corruption Day. • Pengisian Sosialisasi GCG. Fulfilling of GCG Socialization.

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2020-2022		
2020	2021	2022
<p>Optimalisasi Implementasi Tata Kelola Perusahaan. Implementation Optimization Corporate governance.</p> <p>Indikator Kinerja Utama: Key Performance Indicators:</p> <ol style="list-style-type: none"> Penyusunan dan pengembangan sarana pelaporan <i>Whistle Blowing System</i> (Q1-Q3). Development of the Whistle Blowing System reporting facilities (Q1-Q3). Kelengkapan perijinan korporasi terkait <i>Online Single Submission</i> (OSS) beserta sosialisasi penerapannya. Completeness of corporate licensing related to Online Single Submission (OSS) and socialization of its application. Penyempurnaan Pedoman GCG yang meliputi: Completion of GCG Guidelines which include: <ul style="list-style-type: none"> Pedoman Tata Kelola Rapat Direksi. Governance Guidelines for Board of Directors' Meetings. Pedoman Gratifikasi. Gratuity Guidelines. Optimalisasi penggunaan <i>tools</i> sosialisasi terkait penerapan GCG, yaitu: Optimizing the use of socialization tools related to GCG implementation, namely: <ul style="list-style-type: none"> Aplikasi <i>Mobile Compliance Online</i>. Mobile Compliance Online Application. Video dan Komikantor terkait sosialisasi GCG. Videos and Comic related to GCG socialization. Video terkait WBS. WBS related videos. Peningkatan keikutsertaan pekerja dalam penerapan GCG: Increasing employee participation in GCG implementation: <ul style="list-style-type: none"> Lomba Pembuatan Komik dalam rangka Hari Anti Korupsi Sedunia. Comic Making Competition in the framework of World Anti-Corruption Day. Pengisian Sosialisasi GCG. Fulfilling of GCG Socialization. 	<p>Optimalisasi Implementasi Tata Kelola Perusahaan. Implementation Optimization Corporate governance.</p> <p>Indikator Kinerja Utama: Key Performance Indicators:</p> <ol style="list-style-type: none"> Penyusunan aplikasi pelaporan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) untuk jabatan Asisten Manager ke bawah. Development of Report on Assets of State Official (LHKPN) application for the Assistant Manager or lower position level. Penyusunan e-learning Sosialisasi GCG. Development of GCG Socialization e-learning. Peningkatan <i>Compliance Online System</i> dan PHE Channel untuk pengisian gratifikasi, COI dan COC. Improving Compliance Online System and PHE Channel for filling gratuities, COI and COC. Finalisasi Pedoman GCG yang meliputi: Finalization of GCG Guidelines which include: <ul style="list-style-type: none"> Pedoman Gratifikasi. Gratuity Guidelines. Pedoman Tata Kelola Rapat Direksi. Governance Guideline Meeting of Board of Directors. Penyempurnaan video sosialisasi GCG. Completion of GCG Socialization Video. Mengadakan <i>knowledge sharing</i> terkait dengan GCG sebagai sarana sosialisasi penerapan GCG. Knowledge Sharing related to GCG as a means socializing the implementation of GCG. Mengadakan Lomba Video dalam rangka Hari Anti Korupsi Sedunia untuk meningkatkan kesadaran pekerja dalam penerapan GCG. Video making competition in the event of World Anti-Corruption Day to heighten employees' awareness in implementing GCG. 	<p>Optimalisasi Implementasi Tata Kelola Perusahaan. Implementation Optimization Corporate governance.</p> <p>Indikator Kinerja Utama: Key Performance Indicators:</p> <ol style="list-style-type: none"> Penyempurnaan aplikasi LHKPN. Completion of Report on Assets of State Official (LHKPN) application Penyempurnaan e-learning sosialisasi GCG. Completion of GCG Socialization e-learning. Optimalisasi penggunaan <i>tools</i> sosialisasi terkait penerapan GCG, yaitu: Optimizing the use of socialization tools related to GCG implementation, namely: <ul style="list-style-type: none"> Video dan Komikantor terkait sosialisasi GCG. Video & Comic related to GCG Socialization. Peningkatan keikutsertaan pekerja dalam penerapan GCG: Increasing employee's participation in GCG Implementation: <ul style="list-style-type: none"> Lomba dalam rangka Hari Anti Korupsi Sedunia. World Anti-corruption Day contest. Pengisian Sosialisasi GCG. Fulfilling of GCG Socialization.

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PENGEMBANGAN PENERAPAN GCG

Selama tahun 2020, PHE telah melakukan beberapa pengembangan untuk mendukung penerapan GCG:

1. Pembuatan aplikasi *Compliance Online* berbasis *mobile*.
2. Penyusunan e-learning Sosialisasi *Good Corporate Governance*.
3. Penyusunan aplikasi penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) untuk jabatan Asisten Manager ke bawah.
4. Perbaikan WBS *online* dan pengembangan sarana *Whistle Blowing System* seperti dapat diakses melalui *website* dan memperbanyak *dropbox* WBS di PHE (Kinerja hingga Q3 Tahun 2020).
5. Pemasangan informasi mengenai *Compliance & GCG* berupa poster yang dipasang di tiap lantai Gedung PHE.

Sepanjang tahun 2020, PHE juga melakukan beberapa kegiatan terkait pelaksanaan GCG, di antaranya:

- Pengisian Gratifikasi, *Conflict of Interest (COI)* dan *Code of Conduct (COC)* secara online yang bisa diakses melalui telepon seluler yaitu melalui aplikasi PHE Channel. Penggunaan aplikasi ini memberikan kemudahan dan efisiensi waktu bagi seluruh pekerja terutama pekerja yang ada di lapangan untuk melakukan pengisian Gratifikasi, COI dan COC.
- Sosialisasi GCG kepada seluruh pekerja melalui *broadcast* Komikantor PHE yang diterbitkan setiap 1 (satu) bulan sekali dengan tema terkait GCG, sosialisasi GCG melalui *onboarding* dengan menggunakan video bagi pekerja baru/mutasi serta sosialisasi terkait *Whistle Blowing System (WBS)* ke 5 Anak Perusahaan PHE secara *online* (melalui M-teams).
- Lomba Komik dalam rangka Hari Anti Korupsi Sedunia, untuk mengajak para pekerja terlibat dalam sosialisasi GCG.
- Mendapatkan Sertifikat Sistem Manajemen Anti Penyuapan (SMAP) dan melakukan sosialisasi Pedoman SMAP melalui *broadcast* Komikantor PHE.

GCG IMPLEMENTATION DEVELOPMENTS

Throughout 2020, PHE has carried out several developments to support the GCG implementation:

1. Creating a mobile-based *Compliance Online* application.
2. Preparation of e-learning *Socialization of Good Corporate Governance*.
3. Preparation of the submission of *Wealth Official State Report (LHKPN)* application for the position of *Assistant Manager or lower*.
4. Repairing the online WBS and the whistleblowing system facilities development that can be accessed through website and increase the WBS dropbox at PHE (Performance until Q3 2020).
5. Displaying information regarding *Compliance & GCG* in the form of posters, displayed at each floor of the PHE Building.

Throughout 2020, PHE also conducted several activities related to the implementation of GCG, including :

- Fill out the Gratification, *Conflict of Interest (COI)* and *Code of Conduct (COC)* online which can be accessed via mobile phone, through PHE Channel application. The use of this application provides convenience and time efficiency for all employees, especially employees in the site to fill out the gratification, COI and COC.
- *Socialization of GCG* to all employees through the *broadcast* of PHE Comic which is published every one month with the theme of GCG, socialization of GCG through *onboarding* using videos for new employee/transfers and socialization related to the 5th PHE Subsidiaries *Whistle Blowing System (WBS)* online (via M-Teams).
- *Comic Competition* in the context of world *Anti-Corruption Day*, to invite employee to be involved in the socialization of GCG.
- Received *Anti-Bribery Management System (ABMS)* Certificate and disseminating the *ABMS Guidelines* through *broadcast* of PHE Comic.

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ATURAN DAN KEBIJAKAN TATA KELOLA

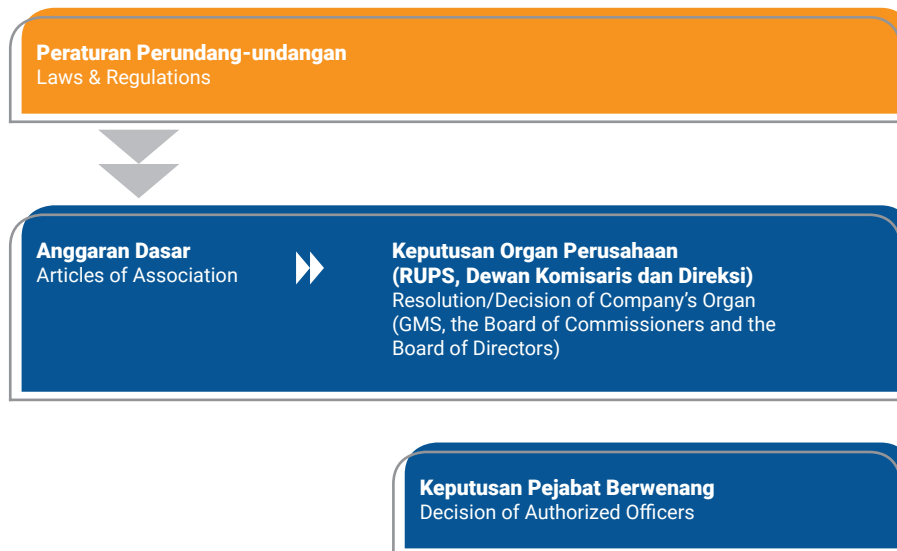
Penerapan GCG di lingkungan PHE diwujudkan dengan pemberlakuan peraturan-peraturan di internal Perusahaan. PHE telah memiliki Anggaran Dasar yang menjadi aturan utama Perusahaan. Secara berjenjang terdapat aturan-aturan lain, misalnya Keputusan RUPS, Keputusan Dewan Komisaris, Keputusan Direksi.

GCG REGULATIONS AND POLICIES

The GCG implementation in the environment of PHE is fulfilled by internally enforcing the regulations in the Company. PHE has Articles of Associations which serves as the Company's main regulations. In stages, there are other regulations, for example GMS Resolution, Board of Commissioners' Decision, and Board of Directors' Decision.

Hirarki Peraturan di PHE

Regulation Hierarchy at PHE



PHE juga memiliki kebijakan untuk mendukung penerapan GCG. Kebijakan utama di PHE yang berkaitan dengan penerapan GCG dan menjadi dasar bagi kebijakan-kebijakan lain, yaitu *Code of Corporate Government* (COCG), *Code of Conduct* (CoC), *Conflict of Interest* (COI), *Whistle Blowing System* (WBS), LHKPN dan Gratifikasi. Pada jenjang yang lebih rendah terdapat Tata Kelola Organisasi (TKO), pakta/piagam, standar prosedur dan instruksi kerja.

PHE also has policies to underpin the GCG implementation. Main policies at PHE which related to the GCG implementation and became the basis for other policies are Code of Corporate Government (COCG), Code of Conduct (CoC), Conflict of Interest (COI), Whistle Blowing System (WBS), Report on Assets of State Official (LHKPN) and Gratuities. In the lower stage there are guidelines, pact/charter, as well as standard procedure, and work instruction.

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Hirarki Kebijakan Tata Kelola PHE

GCG Policies Hierarchy of PHE



STRUKTUR TATA KELOLA PHE

PHE merupakan badan usaha yang dibentuk berdasarkan hukum yang berlaku di Indonesia, yakni Undang-Undang (UU) No. 40 tahun 2007 tentang Perseroan Terbatas. Sesuai ketentuan tersebut, struktur tata kelola Perusahaan terdiri atas Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris dan Direksi sebagai organ Perusahaan. [102-18]

Dewan Komisaris berwenang melakukan pengawasan atas jalannya Perusahaan dan memberikan rekomendasi bagi Direksi terkait pengelolaan Perusahaan. Dewan Komisaris dibantu oleh Komite Audit, Komite Investasi & Komite Nominasi dan Remunerisasi. [102-22]

Direksi melakukan fungsi pengurusan Perusahaan serta mengambil kebijakan-kebijakan manajemen dan operasional. Direksi mewakili Perusahaan dalam melakukan kerja sama serta menyelesaikan hambatan-hambatan strategis yang mengganggu pencapaian visi dan misi Perusahaan.

PHE GOVERNANCE STRUCTURE

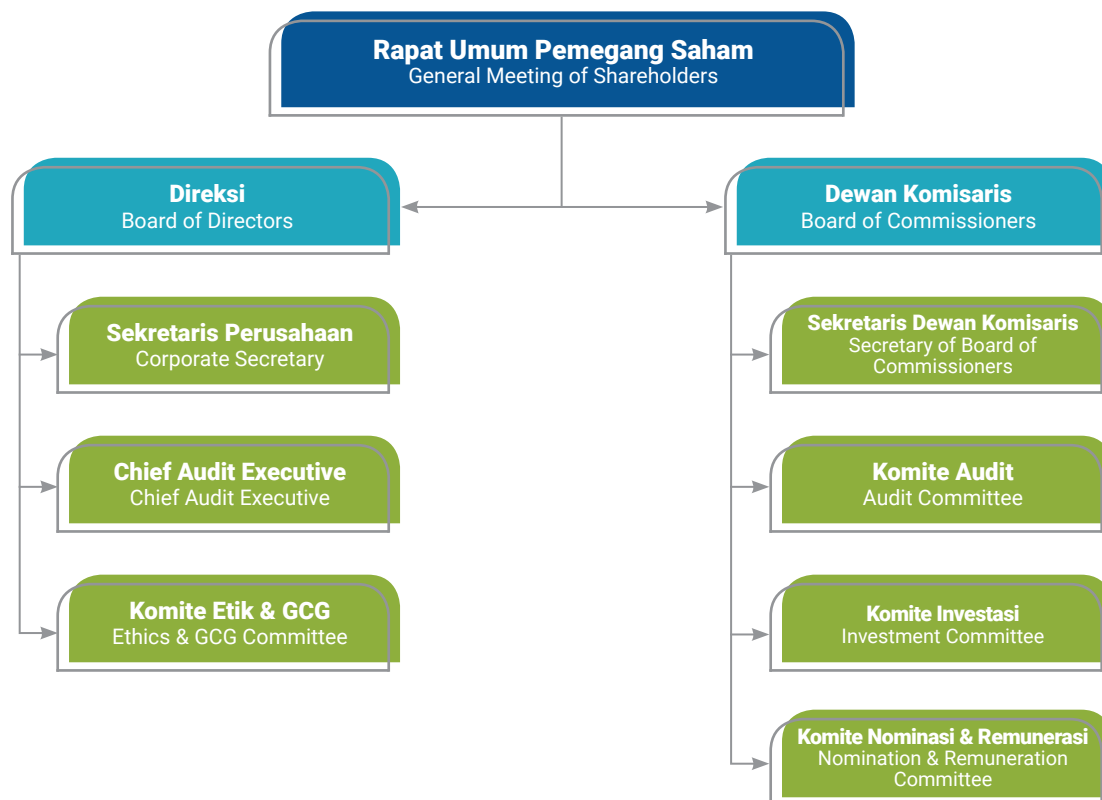
PHE constitutes a business entity which was founded based on the prevailing law in Indonesia, Law Number 40 of 2007 on the Limited Liability Companies. Pursuant to the provision, the governance structure of the Company consists of General Meeting of Shareholders (GMS), Board of Commissioners, and Board of Directors as organs of the Company.

The Board of Commissioners is authorized to perform supervision on the Company's operation and give recommendation to the Board of Directors regarding Company management. The Board of Commissioners is assisted by the Audit Committee, Investment Committee & Nomination and Remuneration Committee.

The Board of Directors carries out the Company's management function as well as assumes management and operational policies. The Board represents the Company in establishing cooperation and resolving strategic obstacles that may hinder the achievement of the Company's vision and mission.

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Grafik Struktur Tata Kelola PHE
Graph of PHE Governance Structure



RUANG LINGKUP KEBIJAKAN DAN SOSIALISASI PENERAPAN GCG

Ruang lingkup penerapan GCG meliputi seluruh kegiatan bisnis dan mengatur segala aspek hubungan pihak-pihak di internal maupun eksternal PHE. Penerapan GCG juga mengatur:

- Hubungan antara Perusahaan dengan pemegang saham;
- Fungsi serta peran Dewan Komisaris dan Direksi;
- Hubungan antara Perusahaan dengan pemangku kepentingan; dan
- Kebijakan pengawasan dan pengendalian internal, manajemen risiko, pengelolaan strategi perusahaan dan berbagai bentuk kebijakan lain PHE.

SCOPE OF POLICIES AND SOCIALIZATION OF GCG IMPLEMENTATION

The scope of GCG implementation covers all business activities and arranges all aspects of internal and external relationships of PHE. GCG best practices also controls:

- Relationship between the Company and shareholders;
- Functions and roles of the Board of Commissioners and Board of Directors;
- Relationship between the Company and stakeholders; and
- Policies of internal control and supervision, risk management, corporate strategy management, and various other policies of PHE.

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Secara berkesinambungan PHE juga melakukan sosialisasi terkait penerapan GCG kepada segenap pemangku kepentingan, di antaranya Dewan Komisaris, Direksi, pekerja PHE dan Anak Perusahaan PHE serta para mitra kerja.

PENILAIAN TATA KELOLA PERUSAHAAN

Secara berkala PHE melakukan penilaian (*assessment*) sebagai bentuk komitmen untuk meningkatkan penerapan GCG. Assessment dilaksanakan setiap tahun sesuai arahan Pemegang Saham dan Dewan Komisaris. Pada tahun 2020, Penilaian GCG dilaksanakan dengan metode *external assessment* oleh BPKP yang mengacu pada Peraturan Menteri BUMN No.SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang baik pada Badan Usaha Milik Negara oleh Badan Pengawasan Keuangan dan Pembangunan (BPKP). Metode dan prosedur tersebut digunakan mengingat PHE adalah anak usaha PT Pertamina (Persero) yang merupakan badan usaha milik negara (BUMN).

Tujuan Penilaian Penerapan GCG

- Pengukuran kualitas penerapan GCG dalam rangka pemberian skor atas penerapan GCG dan pemberian kategori kualitas penerapan GCG.
- Identifikasi kekuatan dan kelemahan, serta penyusunan rekomendasi perbaikan penerapan GCG dalam rangka mengurangi kesenjangan pada kriteria GCG.
- Pemantauan konsistensi penerapan GCG dalam rangka penyempurnaan dan pengembangan kebijakan tata kelola.

PHE also continuously organizes socializations related to the GCG implementation to all stakeholders, among which are the Board of Commissioners, Board of Directors, employees of PHE and PHE Subsidiaries, as well as business partners.

ASSESSMENT OF GCG IMPLEMENTATION

The PHE periodically conducts assessments as a form of commitment to improve the implementation of GCG. The assessment is carried out annually according to the direction of the Shareholders and the Board of Commissioners. In 2020, the GCG Assessment was carried out using the method of external assessment by BPKP referring to the Minister of SOE Regulation No.SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/ Evaluation and Evaluation Indicators of Good Corporate Governance Implementation in State- Owned Enterprises by Financial and Development Supervisory Agency (BPKP). The method and procedure are used because PHE is a subsidiary of PT Pertamina (Persero) which is a state-owned enterprise (BUMN).

The Purpose of GCG Implementation Assessment

- Measurement of the quality of GCG implementation in order to score the GCG application and award the quality category of GCG implementation.
- Identification of strengths and weaknesses, as well as the preparation of recommendations for improving the implementation of GCG in order to reduce the gap in the GCG criteria.
- Monitoring the consistency of GCG implementation in order to improve and develop governance policies.

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Introduction

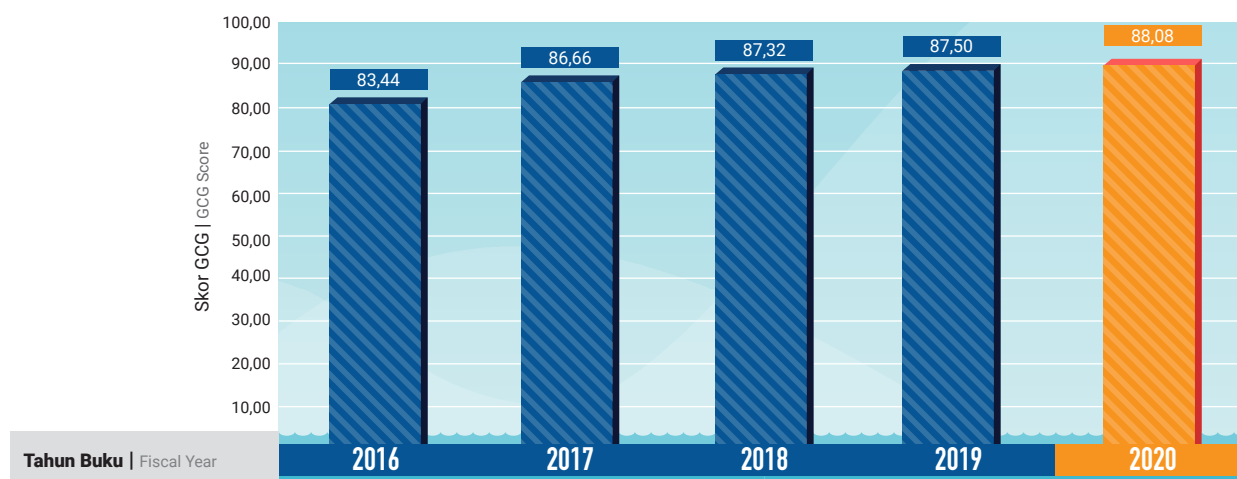
Hasil Penilaian Penerapan Tata Kelola Perusahaan Lima Tahun Terakhir

Dari tahun ke tahun PHE selalu berusaha untuk terus meningkatkan nilai penerapan Tata Kelola Perusahaan sebagai bentuk komitmen dalam meningkatkan kepercayaan pemegang saham. Pada tahun buku 2020, hasil skor penilaian GCG Perusahaan adalah sebesar 88,08. Sehingga skor penilaian selama lima tahun terakhir adalah sebagai berikut:

The Result of GCG Implementation Assesment for the Last Five Years

From year to year, PHE always strives to continue to increase the value of GCG Implementation as a form of commitment in increasing shareholder trust. In the 2020 fiscal year, the results of the Company's GCG assessment were 88.08. So that the assessment scores for the last five years are as follows:

Tahun Pelaksanaan Date of Implementation	Tahun Buku Fiscal Year	Metode dan Pelaksana Assessment Method and the Party Conducting Assessment	Pencapaian Achievement	
			Skor Score	Penjelasan Explanation
2021	2020	External Assessment BPKP External Assessment BPKP	88,08	Sangat Baik Very Good
2020	2019	Self Assessment Self Assessment	87,50	Sangat Baik Very Good
2019	2019	External Assessment BPKP External Assessment BPKP	87,32	Sangat Baik Very Good
2018	2017	Self Assessment Self Assessment	86,66	Sangat Baik Very Good
2017	2016	External Assessment BPKP External Assessment BPKP	83,44	Baik Good



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Hasil Penilaian Penerapan Tata Kelola Perusahaan Tahun Buku 2020

Pada tahun 2020, pelaksanaan *assessment* GCG Perseroan menunjukkan hasil dengan predikat "SANGAT BAIK", mencakup 6 (enam) aspek yang diukur dengan rincian sebagai berikut:

The Result of GCG Implementation Assessment for Fiscal Year of 2020

In 2020, the Company's GCG implementation assessment showed results with the predicate "VERY GOOD", covering 6 (six) aspects measured as follows:

No	Tahun Buku Fiscal Year	Bobot Weight	Pencapaian Achievement		Penjelasan Explanation
			Skor Score	Persentase (%) Percentage	
1	Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan. Commitment on Sustainable Corporate Governance.	7,00	6,772	96,74	Sangat Baik Very Good
2	Pemegang Saham dan RUPS/Pemilik Modal. Shareholders and GMS/Capital Owner.	9,00	7,861	87,34	Sangat Baik Very Good
3	Dewan Komisaris/Dewan Pengawas. Board of Commissioners/Supervisory Board.	35,00	32,296	92,27	Sangat Baik Very Good
4	Direksi. Board of Directors.	35,00	32,328	92,37	Sangat Baik Very Good
5	Pengungkapan Informasi dan Transparansi. Information Disclosure and Transparency.	9,00	8,202	91,13	Sangat Baik Very Good
6	Aspek Lainnya. Other Aspects.	5,00	0,625	-	-
Skor Keseluruhan Total Score		100,00	88,08		Sangat Baik Very Good

Rekomendasi Hasil Penilaian

PHE terus berupaya meningkatkan penerapan GCG melalui perbaikan berdasarkan rekomendasi yang disampaikan dalam proses penilaian. Dalam proses penilaian untuk tahun buku 2020, Perusahaan telah menerima sejumlah rekomendasi terkait upaya peningkatan penerapan GCG antara lain sebagai berikut:

Assessment Results Recommendations

PHE continues to strive to improving GCG implementation through improvements based on the recommendations presented in the assessment process. In the assessment process for the Fiscal Year of 2020, the Company has received a number of recommendations related to efforts to improve GCG implementation, including the following:

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Introduction

Rekomendasi Recommendation

Aspek I | Aspect I

Penerapan GCG tidak menjadi unsur KPI.
The implementation of GCG is not an element of KPI.

Pedoman Pengendalian Gratifikasi yang baru belum diformalkan.
The new Gratification Control Guidelines have not been formalized.

Aspek I | Aspect I

Belum mengatur mekanisme pengunduran diri Direksi bila terjadi perangkapan jabatan.
Not yet regulating the mechanism for the resignation of the Board of Directors in the event of concurrent positions.

Belum meminta masukan secara formal dari Departemen Teknis BUMN dalam mencari usulan calon anggota Dewan Komisaris.
Has not asked for formal input from the SOE Technical Department in seeking proposals for candidates for the Board of Commissioners.

Pengisian posisi Komisaris yang kosong melebihi waktu 30 hari.
Filling of vacant Commissioner positions after 30 days.

Belum memberi pengesahan RJPP.
Not yet ratified the RJPP.

Pemberian persetujuan atas transaksi penting yang diusulkan Direksi belum seluruhnya tepat waktu.
The approval of important transactions proposed by the Board of Directors is not entirely on time.

Belum menetapkan sistem penilaian kinerja Direksi individu, menetapkan dan menilai kinerja Direksi individu.
Has not yet established a performance appraisal system for individual Directors, determined and assessed the performance of individual Directors.

Belum menetapkan sistem penilaian kinerja dan mengesahkan kinerja Dewan Komisaris.
Has not yet established a performance assessment system and has approved the performance of the Board of Commissioners.

Belum menetapkan pedoman penunjukan auditor eksternal.
Has not established guidelines for the appointment of an external auditor.

Belum menindaklanjuti seluruh AOI.
Has not followed up on the entire AOI.

Aspek III | Aspect III

Belum ada tanggapan tertulis berupa pendapat dan saran mengenai rancangan RJPP kepada Pemegang Saham.
There has been no written response in the form of opinions and suggestions regarding the draft RJPP to Shareholders.

Belum melakukan telaah atas kepatuhan Direksi terhadap anggaran dasar, peraturan perundang-undangan yang mengatur bisnis perusahaan (regulasi sektoral) dan peraturan perundang-undangan lainnya serta perjanjian dengan pihak ketiga.
Has not reviewed the Board of Directors' compliance with the articles of association, laws and regulations governing the company's business (sectoral regulations), and other laws and regulations as well as agreements with third parties.

Belum melakukan penilaian atas efektivitas pelaksanaan audit eksternal.
Has not yet conducted an assessment of the effectiveness of the external audit.

Belum memberikan evaluasi kesesuaian mengenai arah pengelolaan anak perusahaan dan kinerja anak perusahaan terkait dengan visi pengembangan usaha perusahaan.
Has not provided a conformity evaluation regarding the direction of subsidiary management and subsidiary performance related to the company's business development vision.

Belum memiliki kriteria seleksi bagi calon Direksi dan belum memberikan usulan atas calon-calon anggota Direksi yang baru kepada RUPS.
Do not have the selection criteria for candidates for the Board of Directors and have not submitted any recommendations for new candidates for members of the Board of Directors to the GMS.

Belum seluruh komite memiliki *charter*.
Not all committees have a charter.

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Introduction

Rekomendasi Recommendation

Aspek IV | Aspect IV

Program Pengembangan dan Pelatihan untuk Direksi belum dibuat secara khusus, anggaran tergabung dengan anggaran pelatihan karyawan, dan pelaporan hasil pelaksanaan pengembangan/pelatihan belum dibuat dan dilaporkan kepada Dewan Komisaris.

The Development and Training Program for the Board of Directors has not been specifically made, the budget is incorporated into the employee training budget, and reports on the results of the development / training implementation have not been made and reported to the Board of Commissioners.

Struktur organisasi baru ditetapkan untuk jabatan manager ke atas.

A new organizational structure was established for managerial positions and above.

Penyampaian RJPP 2020-2024 belum sesuai jadwal seharusnya sesuai tata waktu penyusunan RJPP, yaitu maksimal 31 oktober sebelum tahun berjalan.

The submission of the 2020-2024 RJPP has not been according to the schedule should be in accordance with the time frame for drafting the RJPP, which is a maximum of 31 October before the current year.

Penyampaian RKAP 2020-2024 belum sesuai jadwal seharusnya sesuai tata waktu penyusunan RKAP, yaitu maksimal 31 oktober sebelum tahun berjalan.

The submission of the 2020-2024 RKAP has not been according to schedule, it should be in accordance with the time frame for preparing the RKAP, which is a maximum of 31 October before the current year.

Masih terdapat jabatan kosong, berdasarkan survei di kisaran 73%.

There are still vacant positions, based on a survey in the range of 73%.

Kesesuaian penempatan karyawan pada setiap level jabatan dilihat dari kompetensinya, survei 75%.

The suitability of the placement of employees at each position level is seen from their competence, survey 75%.

Direksi dan Komisaris PHE belum memiliki kewenangan yang cukup untuk merencanakan dan melaksanakan kebijakan penempatan pejabat satu level di bawah Direksi.

PHE Directors and Commissioners do not have sufficient authority to plan and implement policies for the placement of officers one level below the Board of Directors.

Masih terdapat penyampaian laporan manajemen kepada Dewan Komisaris yang tidak tepat waktu.

There are still submissions of management reports to the Board of Commissioners that are not on time.

Perencanaan sumber daya manusia untuk mendukung fungsi ICT belum disusun secara khusus.

Human resource planning to support the ICT function has not been formulated specifically.

Tingkat kesesuaian penerapan TI saat ini dengan kebutuhan perusahaan berdasarkan hasil survei masih di poin 0.75%.

The level of conformity of current IT implementation with company needs based on survey results is still at 0.75% points.

Dalam pengadaan perusahaan belum menerapkan *e-procurement* sepenuhnya.

In procurement, the company has not fully implemented *e-procurement*.

Perusahaan masih menerapkan kebijakan HPS tertutup/rahasia.

The company still applies a closed / confidential own estimate price policy.

Survei tingkat keadilan dalam kesempatan mendapat diklat 80% = 0.75.

Survey of the level of justice in the opportunity to receive training 80% = 0.75.

Survei tingkat kesesuaian pengembangan dengan program 80% = 0.75.

Survey of development suitability level with the program 80% = 0.75.

Tingkat sosialisasi dan pemahaman karyawan terhadap kebijakan, survei 67% = 0.5.

The level of socialization and employee understanding of the policy, survey 67% = 0.5.

Kewajaran remunerasi dengan survei 79% = 0.75.

Fairness of remuneration by survey 79% = 0.75.

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Rekomendasi

Recommendation

Survei pelaksanaan sosialisasi dan pemahaman Manajemen Risiko 81% = 0,75.
Survey of implementation of socialization and understanding of Risk Management 81% = 0.75.

Survei kepedulian Direksi terhadap Manajemen risiko 81% = 0.75.
Survey of Directors' awareness of risk management 81% = 0.75.

Belum ada *evidence* laporan manajemen risiko ke Dewan Komisaris dan Pemegang Saham secara berkala (dalam laporan manajemen tidak termuat).
There is no evidence of risk management reports to the Board of Commissioners and Shareholders periodically (management reports are not included).

Pedoman pengendalian intern yang ada baru pedoman pengendalian intern untuk Laporan Keuangan (ICoFR), belum ada pedoman pengendalian intern secara umum (tidak khusus untuk pelaporan keuangan saja).
The existing internal control guidelines are only internal control guidelines for Financial Statements (ICoFR), there are no general internal control guidelines (not specifically for financial reporting).

Masih terdapat permasalahan/sengketa hukum yang dihadapi PHE.
There are still legal problems/disputes faced by PHE.

Keluhan pelanggan/*buyer* dan realisasinya penyelesaian belum dicatat terkompilasi secara keseluruhan, sehingga tidak mudah memantau perencanaan dan pemantauan progres penyelesaiannya.
Complaints from customers / buyers and the realization of the settlement have not been compiled as a whole, so it is not easy to monitor the planning and monitoring of the progress of the settlement.

Hasil survei kepuasan pelanggan/ *buyer* belum dilakukan tindak lanjutnya.
The results of the customer / buyer satisfaction survey have not been followed up.

Perusahaan belum menerapkan kebijakan adanya penalti bila terlambat melakukan pembayaran kepada *vendor* (Sebagai bentuk upaya menjaga *fairness*).
The company has not implemented a policy of penalties for late payments to vendors (as an effort to maintain fairness).

Perusahaan belum menetapkan metoda penilaian kepuasan karyawan secara baku.
The company has not set a standard method for evaluating employee satisfaction.

Tingkat kepuasan karyawan belum dapat diukur secara jelas.
The level of employee satisfaction cannot be measured clearly.

Survei Sistem Pengendalian Internal memberikan rekomendasi (masukan atas prosedur) yang meningkatkan proses Tata Kelola (*governance*) masih di poin 84% = 0,75.
The Internal Control System Survey provides recommendations (input on procedures) that improve the governance process, still at 84% = 0.75 points.

Belum didapat persetujuan Komisaris atas pemberhentian Sekretaris Perusahaan yang lama dan pengangkatan Sekretaris Perusahaan yang baru.
The Commissioner has not yet obtained the approval of the dismissal of the old Corporate Secretary and the appointment of the new Corporate Secretary.

RUPS RJPP belum ada eviden pelaksanaannya.
The RUPS RJPP has no evidence of its implementation.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) adalah organ perusahaan dengan kekuasaan tertinggi dalam struktur tata kelola perusahaan. RUPS berwenang mengambil seluruh keputusan untuk menyetujui Laporan Tahunan Terintegrasi, mengevaluasi kinerja Perusahaan, mengangkat dan memberhentikan anggota Dewan Komisaris dan/atau Direksi. RUPS juga menjadi menjadi forum bagi para Pemegang Saham untuk mengambil keputusan penting yang berkaitan dengan kepentingan usaha PHE dan Anak Perusahaan. Sebagai pemegang kekuasaan tertinggi usaha PHE dan Anak Perusahaan, RUPS memiliki kekuatan hukum yang sah dan mengikat dalam mengambil keputusan. **[102-23]**

RUPS terdiri atas:

1. RUPS Tahunan untuk mengesahkan Laporan Tahunan Terintegrasi dan Perhitungan Tahunan, diselenggarakan selambat-lambatnya dalam enam bulan setelah tahun buku berakhir.
2. RUPS Luar Biasa yang dapat diselenggarakan sewaktu-waktu atas permintaan Pemegang Saham atau Dewan Komisaris sesuai ketentuan yang berlaku.

WEWENANG RUPS

- Menyetujui atau menolak Rencana Jangka Panjang Perusahaan (RJPP) dan RKAP.
- Menyetujui atau tidak menyetujui Laporan Tahunan dan Laporan Keuangan Perusahaan.
- Menetapkan perhitungan alokasi laba Perusahaan untuk:
 - i. Laba yang ditahan dan cadangan;
 - ii. Dividen kepada Pemegang Saham; dan
 - iii. Tantiem Direksi dan Dewan Komisaris, serta Bonus Pekerja.
- Mengangkat dan memberhentikan Direksi dan Dewan Komisaris.
- Menetapkan target kinerja masing-masing Direksi dan Dewan Komisaris.
- Melakukan penilaian kinerja secara kolektif maupun masing-masing Direksi dan Dewan Komisaris.

GMS is an organ of the company with the highest power in the governance structure. GMS has the authority to make all decisions in approving Integrated Annual Report, evaluating Company performance, appointing and dismissing members of the Board of Commissioners or Directors. Moreover, it serves as a forum for Stakeholders in making important decisions related to PHE and Subsidiaries business interest. As the highest power in PHE and Subsidiaries business, GMS holds valid and binding legal force in making decisions.

GMS consists of:

1. Annual GMS, holding the function of ratifying Integrated Annual Report and Annual Calculation, no later than six months after the end of fiscal year.
2. Extraordinary GMS which could be held at any time as per request of the Shareholders or Board of Commissioners in accordance with the prevailing provisions.

GMS AUTHORITIES

- Approving or rejecting Company Long-Term Plan (RJPP) and RKAP.
- Approving or rejecting Annual Report and Financial Report.
- Stipulating calculation of the Company's profit allocation for :
 - i. Retained earnings and reserves;
 - ii. Dividend to Shareholders; and
 - iii. Board of Directors and Board of Commissioners' Tantiem, as well as Employee Bonus.
- Appointing and dismissing the Board of Directors and Board of Commissioners.
- Determining performance target of each Board of Directors and Board of Commissioners.
- Conducting performance assessment collectively and respectively on Board of Directors and Board of Commissioners.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

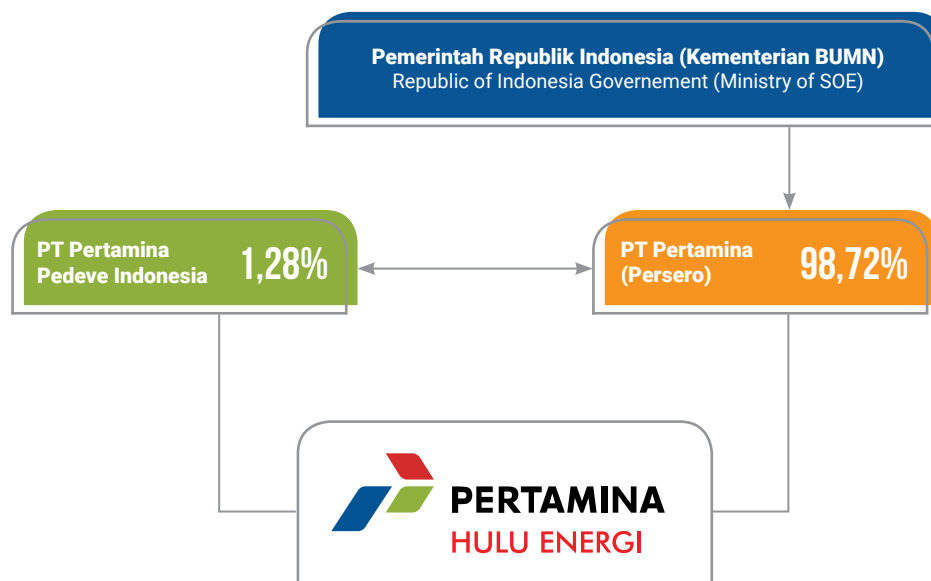
- Menetapkan auditor eksternal untuk melakukan audit keuangan atas Laporan Keuangan.
- Menetapkan remunerasi Dewan Komisaris dan Direksi.
- Mendelegasikan kepada Dewan Komisaris tentang pembagian tugas dan wewenang anggota Direksi.
- Determining external auditor for financial audit on Financial Statements.
- Stipulating remuneration for the Board of Commissioners and Board of Directors.
- Delegating distribution of duties and authorities of members of the Board of Directors to Board of Commissioners.

PEMEGANG SAHAM

Pemegang saham adalah individu atau badan hukum yang secara sah memiliki saham Perusahaan. Pemegang saham utama dan pengendali PHE adalah PT Pertamina (Persero), Badan Usaha Milik Negara (BUMN) yang sahamnya 100% dimiliki Pemerintah Republik Indonesia melalui Kementerian BUMN. Berikut Informasi mengenai pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

SHAREHOLDERS

Shareholders are an individual or a legal entity that legally owns shares of the Company. The majority and controlling shareholder of PHE is PT Pertamina (Persero), a State-Owned Enterprise (SOE) which shares are 100% owned by the Government of the Republic of Indonesia through the Ministry of SOEs. Below is information on the majority and controlling shareholders, either direct or indirect.



HAK DAN TANGGUNG JAWAB PEMEGANG SAHAM

Sesuai Anggaran Dasar PHE, pemegang saham memiliki hak dan tanggung jawab atas Perusahaan. Pemenuhan hak dan tanggung jawab pemegang saham dijamin oleh perundang-undangan yang berlaku, dengan tetap mempertimbangkan keberlanjutan bisnis PHE.

RIGHTS AND RESPONSIBILITIES OF SHAREHOLDERS

In accordance with PHE's Articles of Association, shareholders have the rights and responsibilities on the Company. The fulfillment of rights and responsibilities of the shareholders is guaranteed by the prevailing laws and regulations while taking into account PHE's business sustainability.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

Hak Pemegang Saham

- Menghadiri dan memberikan suara dalam RUPS dengan ketentuan satu saham memberi hak kepada pemegangnya untuk mengeluarkan satu suara.
- Memperoleh informasi material (termasuk hak bertanya) baik dari Dewan Komisaris maupun Direksi mengenai Perusahaan secara tepat waktu, terukur, lengkap dan teratur.
- Menerima pembagian keuntungan dari perusahaan yang diperuntukkan bagi pemegang saham dalam bentuk dividen.
- Menyelenggarakan RUPS dalam hal Direksi dan/ atau Dewan Komisaris lalai menyelenggarakan RUPS Tahunan sesuai ketentuan yang berlaku dan sewaktu-waktu meminta penyelenggaraan RUPS Luar Biasa bila dipandang perlu.
- Hak-hak lainnya yang diatur dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

Tanggung Jawab Pemegang Saham

- Pemegang saham melaksanakan GCG sesuai dengan wewenang dan tanggung jawabnya.
- Setiap pemegang saham harus tunduk pada Anggaran Dasar dan semua keputusan yang diambil dengan sah dalam RUPS, serta peraturan perundang-undangan yang berlaku.
- Pemegang saham mayoritas mempunyai tanggung jawab serupa, yakni dilarang menyalahgunakan hak mereka menurut peraturan perundang-undangan yang berlaku.
- Pemegang saham tidak diperkenankan mencampuri kegiatan operasional Perusahaan yang menjadi tanggung jawab Direksi sesuai dengan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku.
- Pemegang saham memiliki tanggung jawab untuk mendorong pelaksanaan prinsip GCG dalam proses pengelolaan Perusahaan.
- Tanggung jawab lainnya yang diatur dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

Shareholders' Rights

- Attending and voting in GMS provided that one share allows the right for one vote to the holder.
- Obtaining material information (including the right to ask questions) from both the Board of Commissioners and the Board of Directors regarding Company promptly, measurably, and orderly.
- Accepting profit sharing from the company intended for the shareholders in the form of dividend.
- Organizing the GMS that the Board of Directors and/ or the Board of Commissioners fail to hold an Annual GMS in accordance with applicable regulations and at any time request an Extraordinary GMS if deemed necessary.
- Other rights stated in the Articles of Association and the prevailing laws and regulations.

Shareholders' Responsibilities

- Shareholders carry out GCG in accordance with its authorities and responsibilities.
- Each shareholder must comply with the Articles of Association and all decisions legally taken at the GMS, as well as the prevailing laws and regulations.
- Majority shareholders hold a similar responsibility, which is prohibited to abuse their rights in accordance with the prevailing laws and regulations.
- Shareholders are not allowed to interfere with the Company's operational activities which are the responsibilities of the Board of Directors as per the Articles of Association and prevailing laws and regulations.
- Shareholders have the responsibility to encourage the implementation of GCG principles in the management of the Company.
- Other responsibilities stipulated in the Articles of Association and applicable laws and regulations.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

KETENTUAN PENYELENGGARAAN RUPS

Persiapan RUPS

Pemanggilan untuk RUPS Tahunan disampaikan kepada Pemegang Saham paling lambat 14 hari sebelum acara RUPS dilaksanakan. Pemanggilan RUPS tidak diperlukan jika semua Pemegang Saham menyetujui agenda rapat dan keputusan disetujui dengan suara bulat.

Surat atau media pemanggilan harus mencakup informasi yaitu:

1. Agenda RUPS: Materi, usulan dan penjelasan lain berkaitan dengan agenda RUPS;
2. Waktu Pelaksanaan: Hari, tanggal dan jam pelaksanaan; dan
3. Tempat pelaksanaan: Tempat kedudukan Perusahaan atau tempat-tempat Perusahaan melakukan kegiatan usahanya dan harus terletak di wilayah Negara Kesatuan Republik Indonesia (NKRI).

Pelaksanaan Rapat

RUPS dapat dilangsungkan apabila kuorum kehadiran telah terpenuhi sebagaimana disyaratkan dalam peraturan yang berlaku. RUPS dipimpin oleh Komisaris Utama, dan dapat digantikan oleh salah seorang anggota Dewan Komisaris yang hadir dan ditunjuk untuk itu oleh rapat. Apabila semua anggota Dewan Komisaris tidak hadir atau berhalangan, RUPS dipimpin oleh Direktur Utama.

RUPS diawali dengan pembukaan oleh pimpinan rapat menanyakan kepada Notaris mengenai keabsahan pelaksanaan RUPS, menyampaikan dasar hukum pelaksanaan RUPS dan susunan agenda RUPS yang telah ditetapkan. Agenda tambahan RUPS dapat dibahas jika memang disetujui oleh seluruh Pemegang Saham.

PROVISIONS FOR ORGANIZING OF GMS

Preparing GMS

Notice for Annual GMS is delivered to the Shareholders at the latest 14 days prior to the date of GMS. The GMS notice is unnecessary if all Shareholders approve the meeting agenda and that is made unanimously.

Mails or the media used for notice should be included with the following information:

1. GMS agenda; material, proposal, and other elucidation in regards to the GMS agenda;
2. Day, date, and time of GMS: as well as the venue; and
3. The venue of GMS is the domicile of the Company or locations in which the Company performs its business activities, and it should be located within the Republic of Indonesia.

Organizing GMS

GMS may be held if the attendance quorum has been fulfilled as conditioned in the prevailing regulations. GMS is chaired by the President Commissioner, and could be replaced by one of the Board of Commissioners' members who attends and is appointed for the related position by the GMS. If all members of the Board of Commissioners are not present or unable to attend, the GMS is chaired by the President Director.

The GMS is started with GMS Code of Conduct reading and discussion of issues determined in the GMS agenda. Additional GMS agenda could be discussed if it is approved by all Shareholders.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

Proses penyelenggaraan RUPS Tahunan dilaksanakan berdasarkan Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka, dengan penyesuaian kondisi PHE yang merupakan perusahaan tertutup dan mengacu pada Anggaran Dasar Perusahaan.

Ketentuan Kuorum dan Pengambilan Keputusan

Ketentuan kuorum terkait kehadiran dalam RUPS Tahunan diatur dalam Anggaran Dasar Perusahaan Pasal 10. RUPS Tahunan dinyatakan kuorum apabila kehadiran sebagaimana disyaratkan dalam Undang-Undang Perseroan Terbatas telah terpenuhi. Pengambilan keputusan dalam RUPS dilaksanakan berdasarkan musyawarah untuk mufakat, sesuai peraturan yang berlaku melalui prosedur yang transparan dan adil. Dalam hal keputusan berdasarkan musyawarah untuk mufakat tidak tercapai, keputusan diambil berdasarkan suara terbanyak yang berlaku dengan mensyaratkan jumlah suara setuju yang lebih besar.

Pemegang Saham dapat juga mengambil keputusan yang sah tanpa mengadakan RUPS secara fisik, dengan ketentuan semua Pemegang Saham telah diberitahu secara tertulis dan semua Pemegang Saham memberikan persetujuan mengenai usul yang diajukan.

Hasil RUPS didokumentasikan oleh Sekretaris Perusahaan dan Notaris membuat Risalah RUPS dalam setiap kali penyelenggaraan RUPS. Penandatanganan Risalah RUPS tidak diperlukan apabila risalah tersebut dibuat dengan Berita Acara Notaris. Risalah RUPS harus didokumentasikan dan disimpan oleh Sekretaris Perusahaan.

The process of Annual GMS was based on Financial Services Authority Regulation Number 32/POJK.04/2014 on the Planning and Implementation of General Meeting of Shareholders of Publicly-Listed Companies, with an adjustment to PHE condition and refers to the Company's Articles of Association.

Quorum Provisions and Decision Making

Provisions on quorum related to attendance in Annual GMS is regulated in the Company's Articles of Association Article 10. The Annual GMS is declared a quorum if the attendance as conditioned in the Limited Liability Companies Law is fulfilled. Decision making in GMS is conducted based on negotiation for consensus, as per the prevailing regulations through a transparent and fair procedure. In the event decisions based on negotiation for consensus fails, decisions are made based on majority votes, provided that the agreed votes are larger.

Shareholders may also make legitimate decisions without holding a GMS physically, on the condition all Shareholders have been notified in written and approved the proposal presented.

GMS results are documented by Corporate Secretary, and Notary prepares GMS Minutes Meeting in every GMS. The signing of GMS Minutes Meeting is unnecessary if the minutes meeting is developed with the Notary Minutes Meeting. The GMS Minutes Meeting should be documented and stored by the Corporate Secretary.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

RUPST TAHUN BUKU 2019

Pada tanggal 29 Juni 2020, PHE telah menyelenggarakan Rapat Umum Pemegang Saham Tahunan (RUPST) untuk tahun buku 2019 secara sirkuler mengingat kondisi sedang dalam pembatasan sosial karena adanya pandemi Covid-19. Alur penyelenggaraan RUPST tahun buku 2019 yang diselenggarakan adalah sebagai berikut:

ANNUAL GMS FOR THE YEAR OF 2019

On 29 June 2020, PHE held an An Annual General Meeting of Shareholders for fiscal year 2019 in circular considering social distancing due to Covid-19 pandemic. The flow of AGMS fiscal year 2019 being held is as follows:

Tanggal Date	Tahapan Stage
5 Maret 2020 March 5, 2020	<p>Pengumuman dan pemberitahuan RUPS kepada Pemegang Saham disampaikan melalui Surat. Announcement and notice of GMS to the Shareholders conveyed through mails.</p> <p>Pemanggilan RUPS kepada Pemegang Saham. Disampaikan melalui surat tercatat, paling lambat 14 (empat belas) hari sebelum tanggal RUPS. Panggilan RUPS mencantumkan tanggal, waktu, tempat dan mata acara rapat disertai pemberitahuan mengenai bahan RUPS. GMS Invitation to Shareholder. Submitted by registered mail, not later than 14 (fourteen) days before the date of the GMS. The GMS invitation includes the date, time, place and agenda of the meeting and notification of the GMS materials.</p>
29 Juni 2020 June 29, 2020	<p>RUPS dilaksanakan secara sirkuler menyesuaikan kondisi di tahun 2020 karena adanya pandemi Covid-19. GMS is held in circular according to the 2020 condition due to Covid-19 pandemic.</p>

Kehadiran Dewan Komisaris dan Direksi

PHE menyelenggarakan RUPST tahun buku 2019 secara sirkuler karena adanya pembatasan sosial yang disebabkan oleh pandemi Covid-19. Pemegang saham telah memberikan persetujuan atas usul agenda RUPS yang diajukan oleh Direksi dengan persetujuan Dewan Komisaris.

Attendance of The Board of Commissioners and the Board of Directors

PHE Held AGMS 2019 in circular due to social distancing caused by Covid-19 pandemic. Shareholders have approved the proposed GMS agenda submitted by the Board of Directors with the approval of the Board of Commissioners.

Hasil Keputusan RUPS Tahunan Tahun Buku 2019 dan Tindak Lanjutnya

Hingga Laporan Tahunan Terintegrasi ini diterbitkan, seluruh keputusan RUPST Tahun Buku 2019, telah seluruhnya dilaksanakan. Penjelasan atas setiap mata acara RUPS Tahun Buku 2019 tercantum dalam tabel di bawah ini.

Decision of Annual GMS for the Year of 2019 and Its Follow-up

When this Integrated Annual Report was published, all resolutions of the GMS for Financial Year 2019 have been fully implemented. Description of each agenda of the GMS Financial Year 2019 is listed in the table below.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

No	Mata Acara Agenda	Keputusan Decision	Tindak Lanjut Follow-up
1	<p>Persetujuan Laporan Tahunan termasuk Pengesahan Laporan Keuangan Perseroan Tahun Buku 2019 (dua ribu sembilan belas), disertai Pemberian Pelunasan dan Pembebasan Tanggung Jawab Sepenuhnya (<i>Volledig Acquit et de charge</i>) kepada Direksi dan Dewan Komisaris.</p> <p>Approval of the Annual Report including Ratification of the Company's Financial Statements for the Fiscal year 2019 (two thousand and nineteen), accompanied by Full Payment and Relief of Liability (<i>Volledig Acquit et de charge</i>) to the Board of Directors and the Board of Commissioners.</p>	<p>Menyetujui Laporan Tahunan Perseroan untuk tahun buku yang berakhir 31 Desember 2019 beserta penjelasannya yang telah diaudit oleh Kantor Akuntan Publik (KAP) Purwanto, Sungkoro & Surja sebagaimana termuat dalam Laporan Nomor 00152/2.1032/AU.1/02/0702-5/1/II/2020 tanggal 20 Februari 2020 dengan pendapat "Wajar dalam semua hal yang material". Dengan demikian para pemegang saham memberikan pelunasan dan pembebasan sepenuhnya dari tanggung jawab (<i>volledig acquit et de charge</i>) kepada Direksi atas tindakan pengurusan dan kepada Dewan Komisaris atas tindakan pengawasan yang dilakukan dalam tahun buku yang berakhir 31 Desember 2019 sepanjang:</p> <p>Approved the Company's Annual Report for the financial year ended 31 December 2019 along with the explanation that has been audited by the Public Accounting Firm (KAP) Purwanto, Sungkoro & Surja on Report Number 00152/2.1032/AU.1/02/0702-5/1/II/2020 dated 20 February 2020 with the opinion "Fair in all material matters". Thus the shareholders provide full repayment and release from responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors for management actions and to the Board of Commissioners for supervisory actions carried out in the fiscal year ending 31 December 2019 as long as:</p> <ol style="list-style-type: none"> Tindakan-tindakan tersebut tercermin dalam laporan tahunan Perseroan (termasuk laporan keuangan) tahun buku yang berakhir 31 Desember 2019. These actions are reflected in the Company's annual report (including financial statements) for the fiscal year ended 31 December 2019. Tindakan-tindakan tersebut bukan merupakan tindak pidana dan/ atau perbuatan melawan hukum. These acts do not criminal acts and / or acts against the law. 	Keputusan langsung berlaku. Decision applicable immediately
2	<p>Pengusulan Penetapan Penggunaan Laba Tahun Buku 2019 (dua ribu sembilan belas).</p> <p>Proposal for Determination of the Use of Profits for the Fiscal Year 2020 (two thousand and nineteen).</p>	<p>Menetapkan penggunaan laba bersih Perseroan yang dapat diatribusikan kepada pemilik entitas induk Perseroan tahun buku yang berakhir 31 Desember 2019 sebesar USD585.489.000 sebagai berikut:</p> <p>Determined the use of the Company's net profit attributable to the owners of the parent company for the fiscal year ended 31 December 2019, USD585,489,000 as follows:</p> <ol style="list-style-type: none"> Sebesar USD292.745.000, 50% sebagai Dividen kepada pemegang saham, dimana dividen sebesar USD193.316.000 di <i>offset</i> dengan piutang usaha ke PT Pertamina (Persero) sedangkan dividen sebesar USD99.429.000 dibayarkan secara tunai. Total of USD292,745,000, 50% as dividends to shareholders, of which USD193,316,000 dividends are offset by trade receivables from PT Pertamina (Persero) while dividends of USD99,429,000 are paid in cash. Sebesar USD10.433.000, 1,78% sebagai cadangan wajib. Total of USD10,433,000, 1.78% as mandatory reserves. Sisanya sebesar USD282.311.000, 48,22% sebagai cadangan. The remaining of USD282,311,000, 48.22% as reserve. Besarnya dividen yang menjadi hak pemegang saham wajib disetorkan kepada pemegang saham selambat-lambatnya 30 hari setelah ditetapkan oleh RUPS. The amount of dividends that are entitled to shareholders must be paid to shareholders not later than 30 days after being determined by the GMS. 	<p>Pembayaran dividen telah dilakukan pada tanggal 30 Juli 2020</p> <p>Dividend payment has been made on July 30, 2020</p>

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

No	Mata Acara Agenda	Keputusan Decision	Tindak Lanjut Follow-up
3	<p>Pengusulan Penunjukkan Kantor Akuntan Publik (KAP) untuk Tahun Buku 2020 (dua ribu dua puluh)</p> <p>Proposal for the Appointment of a Public Accounting Firm (KAP) for the Fiscal Year 2020 (two thousand and twenty)</p>	<p>Memberikan kuasa dan melimpahkan kewenangan kepada Dewan Komisaris Perseroan untuk menetapkan Kantor Akuntan Publik (KAP) dalam melakukan pemeriksaan atas Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2020 berikut besaran nilai jasanya, sesuai ketentuan dan peraturan yang berlaku, dengan ketentuan bahwa KAP yang ditunjuk Perseroan dikonsultasikan/dikoordinasikan terlebih dahulu dengan PT Pertamina (Persero).</p> <p>Granted the power and delegated authority to the Board of Commissioners of the Company to designate the Public Accounting Firm (KAP) to audit the Company's Financial Statements for the Fiscal Year ending on 31 December 2020 along with its service fees in accordance with applicable laws and regulations, with under condition that KAP appointed by Company are consulted/coordinated with PT Pertamina (Persero).</p>	<p>Berdasarkan penunjukkan KAP oleh PT Pertamina (Persero) selaku Induk Perusahaan, telah ditunjuk KAP Purwanto, Sungkoro dan Surja untuk mengaudit Laporan Keuangan PHE tahun buku 2020.</p> <p>Based on the appointment of KAP by PT Pertamina (Persero) as the Parent Company, KAP Purwanto, Sungkoro and Surja have been appointed to audit the PHE Financial Statements for the fiscal year 2020.</p>
4	<p>Pengusulan Penghargaan atas kinerja (Tantiem) kepada Direksi dan Dewan Komisaris Tahun Buku 2019 (dua ribu sembilan belas)</p> <p>Proposal for Performance Award (Tantiem) to the Board of Directors and Board of Commissioners for the 2019 Fiscal Year (two thousand and nineteen)</p>	<p>Penghargaan atas kinerja (Tantiem) kepada Direksi dan Dewan Komisaris Perseroan tahun buku 2019 akan ditentukan kemudian dan akan dilaksanakan dalam RUPS terpisah secara sirkuler.</p> <p>Performance awards (Tantiem) to the Board of Directors and Board of Commissioners of the Company for the Fiscal Year 2019 will be determined later and will be held in a separate, in circular GMS.</p>	<p>Telah dilaksanakan RUPS secara sirkuler untuk menentukan keputusan atas penghargaan kinerja (tantiem) Direksi dan Dewan Komisaris Tahun Buku 2019 pada tanggal 19 Agustus 2020.</p> <p>Circular GMS has been held to determine the decision on the performance appreciation (tantiem) of the Board of Directors and the Board of Commissioners for the 2019 Financial Year on August 19, 2020</p>
5	<p>Pengusulan Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2020 (dua ribu dua puluh)</p> <p>Proposal of Remuneration for the Board of Directors and Board of Commissioners for the Fiscal Year 2020 (two thousand and twenty)</p>	<p>Remunerasi Direksi dan Dewan Komisaris Perseroan tahun buku 2020 akan ditentukan kemudian dan akan dilaksanakan dalam RUPS terpisah secara sirkuler.</p> <p>Remuneration for the Board of Directors and the Board of Commissioners of the Company for the Fiscal Year 2020 will be determined later and will be carried out in a separate GMS in circular.</p>	<p>Telah dilaksanakan RUPS secara sirkuler untuk Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2020 tanggal 21 September 2020.</p> <p>Circular GMS has been held for the Remuneration of the Board of Directors and the Board of Commissioners for the 2020 Financial Year on September 21, 2020.</p>

RUPST TAHUN BUKU 2018

PHE menyelenggarakan kegiatan Rapat Umum Pemegang Saham Tahunan (RUPST) Tahun Buku 2018 pada 8 Mei 2019 di Executive Lounge, Gedung Utama Lantai M, Kantor Pusat Pertamina (Persero). Rapat dihadiri perwakilan Pemegang Saham, jajaran Dewan Komisaris, Direksi, serta manajemen Pertamina (Persero) dan PHE. Selain itu, hadir pula Notaris Marianne Vincentia Hamdani, SH selaku pihak yang turut menunjang kegiatan Perusahaan.

ANNUAL GMS FOR THE YEAR OF 2018

PHE held the GMS of Fiscal Year 2018 on May 8, 2019 at Executive Lounge, Gedung Utama M Floor, Pertamina (Persero) Head Office. The meeting was attended by representatives of the Shareholders, Board of Commissioners, Board of Directors, as well as management of Pertamina (Persero) and PHE. Notary, Marianne Vincentia Hamdani, SH also joined as an individual that supports the Company's activities.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

Kehadiran Dewan Komisaris dan Direksi

Pelaksanaan RUPS Tahun Buku 2018 dihadiri oleh seluruh anggota Dewan Komisaris dan Direksi yang menjabat sampai pada saat Rapat tersebut diselenggarakan.

Hasil Keputusan RUPS Tahunan Tahun Buku 2018 dan Tindak Lanjutnya

Hingga Laporan Tahunan Terintegrasi ini diterbitkan, seluruh keputusan RUPST Tahun Buku 2018, telah seluruhnya dilaksanakan. Penjelasan atas setiap mata acara RUPS Tahun Buku 2018 tercantum dalam tabel di bawah ini.

Attendance of The Board of Commissioners and the Board of Directors

The implementation of Annual GMS Financial Year 2018 was attended by all of the members of the Board of Commissioners and Directors who served when the meeting was held.

Decision of Annual GMS for the Year of 2018 and Its Follow-up

When this Integrated Annual Report was published, all resolutions of the GMS for Financial Year 2018 have been fully implemented. Description of each agenda of the GMS Financial Year 2018 is listed in the table below.

No	Mata Acara Agenda	Keputusan Decision	Tindak Lanjut Follow-up
1	Penyampaian Laporan Tahunan Tahun Buku 2018 Submission of the Fiscal Year Annual Report 2018	Pemegang Saham mayoritas menyampaikan dapat menerima pemaparan Laporan Kinerja Direksi dan Pengawasan yang telah dilakukan oleh Dewan Komisaris Perseroan dan memberikan Apresiasi atas Kinerja Direksi serta Pengawasan yang dilakukan Dewan Komisaris, dan Memberikan arahan agar selanjutnya dapat lebih meningkatkan kegiatan operasional Perseroan agar tercapai hasil yang lebih baik. The majority shareholder decided that they received the presentation of the Performance Report of the Board of Directors and Supervision that had been carried out by the Board of Commissioners of the Company and gave Appreciation for the Performance of the Board of Directors and Supervision by the Board of Commissioners, and provided direction so that further improvements for the Company's operational activities in order to achieve better results.	Keputusan langsung berlaku. Decision applicable immediately
2	Persetujuan Laporan Tahunan termasuk Pengesahan Laporan Keuangan Perusahaan Disertai Pemberian Pelunasan dan Pembebasan Tanggung Jawab Sepenuhnya (<i>volledig acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Approval of the Annual Report including Ratification of the Company's Financial Statements Accompanied by the Full Redemption and Waiver of Responsibilities (<i>volledig acquit et de charge</i>) to the Board of Directors and the Board of Commissioners	Menyetujui Laporan Tahunan Perseroan Tahun Buku 2018 serta mengesahkan Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2019 beserta penjelasannya yang telah diaudit Kantor Akuntan Publik (KAP) Purwantono, Sungkoro dan Surja sebagaimana termuat dalam Laporan Nomor 00102/2.1032/AU.1/02/0702-4/1/II/2019 tanggal 20 Februari 2019 dengan pendapat "Wajar dalam semua hal yang material". Memberikan pelunasan dan pembebasan sepenuhnya dari tanggung jawab (<i>volledig acquit et de charge</i>) kepada Direksi atas tindakan pengurusan dan kepada Dewan Komisaris atas tindakan pengawasan yang mereka lakukan dalam Tahun Buku yang berakhir tanggal 31 Desember 2018 sepanjang: Approve the Company's Annual Report for the 2018 Fiscal Year and ratified the Company's Financial Statements for the fiscal year ended on 31 December 2019 along with the explanations that have been audited by the Public Accounting Firm (KAP) Purwantono, Sungkoro and Surja as contained in Report Number 00102/2.1032/AU.1/02/0702-4/1/II/2019 on 20 February 2019 with the opinion "Fair in all material matters". Provide full repayment and release from responsibility (<i>volledig acquit et de charge</i>) to the Board of Directors for management actions and to the Board of Commissioners for their supervisory actions in the Fiscal Year ending 31 December 2018 as long as:	Keputusan langsung berlaku. Decision applicable immediately

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

No	Mata Acara Agenda	Keputusan Decision	Tindak Lanjut Follow-up
		<p>a. Tindakan tersebut tercermin dalam Laporan Tahunan Perseroan (termasuk Laporan Keuangan) Tahun Buku yang berakhir tanggal 31 Desember 2018. These actions are reflected in the Company's annual report (including financial statements) for the fiscal year ended 31 December 2018.</p> <p>b. Tindakan-tindakan tersebut bukan merupakan tindak pidana dan/atau perbuatan melawan hukum. Pemegang Saham minoritas menambahkan sebagai catatan untuk Direksi, agar segera menyelesaikan setiap permasalahan yang timbul dan Saran/Rekomendasi KAP yang tercatat dalam Laporan Hasil Audit Tahun Buku 2018 tersebut. These acts do not criminal acts and / or acts against the law. Minority Shareholders added a note for the Board of Directors, immediately resolve any problems that arise and KAP Suggestions / Recommendations that recorded in the Audit Report for the Fiscal Year 2018</p>	
3	<p>Penetapan Penggunaan Laba Tahun Buku 2018. Determination of the Use of Profits for the Fiscal Year 2018</p>	<p>Pemegang saham memutuskan penetapan penggunaan Laba Tahun Berjalan Perseroan Tahun Buku yang berakhir tanggal 31 Desember 2018 sebesar USD474.123.010 sebagai berikut: Shareholders determine the uses of the Company's Current Year Profit (Net Profit) for the fiscal year ended 31 Desember 2018 USD474.123.010 as follows :</p> <p>a. Sebesar 45% dari Laba Tahun Berjalan yang didistribusikan kepada Entitas Induk atau sebesar USD213.355.355 dibagikan kepada Pemegang Saham. 45% of Profit Current Year distributed to the Parent Entity or the amount of USD213,355,355 distributed to Shareholders.</p> <p>b. Sisanya sebesar 55% dari Laba Tahun Berjalan yang didistribusikan kepada Entitas Induk atau sebesar USD260.767.656 sebagai cadangan. The remaining 55% of the Profit Current Year distributed to the Parent Entity or amounting to USD260,767,656 as reserves.</p> <p>Besarnya dividen yang menjadi hak Pemegang Saham wajib disetorkan kepada Pemegang Saham selambat-lambatnya 30 hari setelah ditetapkan oleh RUPS atau pada tanggal lain yang ditetapkan oleh RUPS. The amount of dividends that are entitled to the Shareholders must be paid to the Shareholders no later than 30 days after being determined by the GMS or on another date determined by the GMS.</p>	<p>Pembayaran dividen kepada PT Pertamina (Persero) telah dilakukan pada tanggal 15 Juli 2019, 17 September 2019 dan 22 Oktober 2019. Sedangkan pembayaran dividen kepada PT Pedeve dilakukan pada tanggal 2 Agustus 2019. Dividend payment to PT Pertamina (Persero) has been made on July 15 2019, September 17 2019 and October 22 2019. Meanwhile, the dividend payment to PT Pedeve has been made on August 2 2019.</p>
4	<p>Penunjukan Kantor Akuntan Publik (KAP) untuk Tahun Buku 2019 Appointment of a Public Accounting Firm (KAP) for the Fiscal Year 2019</p>	<p>Pemegang Saham memutuskan memberikan kuasa dan melimpahkan kewenangan kepada Dewan Komisaris Perseroan untuk menetapkan Kantor Akuntan Publik (KAP) dalam melakukan pemeriksaan atas Laporan Keuangan Perseroan Tahun Buku yang berakhir 31 Desember 2019 berikut besaran nilai jasanya, sesuai ketentuan dan peraturan yang berlaku, dengan ketentuan bahwa KAP yang ditunjuk Perseroan sama dengan KAP yang ditunjuk oleh PT Pertamina (Persero). The Shareholders decide to give power and delegate authority to the Board of Commissioners of the Company to establish a Public Accounting Firm (KAP) to conduct an examination on Company's Financial Statements for the Fiscal Year ended 31 December 2019 along with the amount of service value, in accordance with applicable laws and regulations, appointed under the conditions that the firm is the same KAP appointed by PT Pertamina (Persero).</p>	<p>Berdasarkan penunjukan KAP oleh PT Pertamina (Persero) selaku Induk Perusahaan, telah ditunjuk KAP Purwanto, Sungkoro dan Surja untuk mengaudit Laporan Keuangan PHE tahun buku 2019. Based on the appointment of KAP by PT Pertamina (Persero) as the Parent Company, KAP Purwanto, Sungkoro and Surja has been appointed to audit the PHE Financial Statements for the fiscal year 2019</p>

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

No	Mata Acara Agenda	Keputusan Decision	Tindak Lanjut Follow-up
5	<p>Penetapan Penghargaan Atas Kinerja (Tantiem) kepada Direksi dan Dewan Komisaris Perseroan Tahun Buku 2018</p> <p>Determination of Performance Award (Tantiem) to the Board of Directors and Board of Commissioners for the Fiscal Year 2018 (two thousand and eighteen)</p>	<p>Pemegang Saham memutuskan penghargaan atas kinerja (tantiem) Direksi dan Dewan Komisaris Tahun Buku 2018 akan ditentukan kemudian dan akan dilaksanakan dalam RUPS terpisah secara sirkuler.</p> <p>Performance awards (Tantiem) to the Board of Directors and Board of Commissioners of the Company for the Fiscal Year 2018 will be determined later and will be held in a separate, in circular GMS.</p>	<p>Telah dilaksanakan RUPS sirkuler untuk menentukan keputusan atas penghargaan kinerja (tantiem) Direksi dan Dewan Komisaris Tahun Buku 2018 tanggal 24 Juni 2019</p> <p>Circular GMS has been held to determine the decision on the performance award (tantiem) of the Board of Directors and Board of Commissioners for the Fiscal Year 2018 on June 24, 2019</p>
6	<p>Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2019</p> <p>Remuneration for the Board of Directors and Board of Commissioners for the Fiscal Year 2019</p>	<p>Pemegang Saham memutuskan penetapan Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2019 akan ditentukan kemudian dan akan dilaksanakan dalam RUPS terpisah secara sirkuler.</p> <p>Shareholders decide the Remuneration for the Board of Directors and the Board of Commissioners of the Company for the Fiscal Year 2019 will be determined later and will be carried out in a separate GMS in circular.</p>	<p>Telah dilaksanakan RUPS sirkuler untuk Remunerasi Direksi dan Dewan Komisaris Tahun Buku 2019 tanggal 24 Juni 2019.</p> <p>Circular GMS has been held for the Remuneration of the Board of Directors and Board of Commissioners for the Fiscal Year 2019 on June 24, 2019.</p>

PELAKSANAAN DAN PUTUSAN RUPS LUAR BIASA

Perusahaan juga dapat menyelenggarakan RUPS Luar Biasa sewaktu-waktu, berdasarkan kebutuhan, untuk membicarakan dan memutuskan mata acara rapat kecuali mata acara rapat Laporan Tahunan Terintegrasi dan Penggunaan Laba, dengan memperhatikan peraturan perundang-undangan serta Anggaran Dasar Perusahaan. Pada tahun 2020, PHE tidak menyelenggarakan RUPS Luar Biasa.

IMPLEMENTATION AND RESOLUTION OF EXTRAORDINARY GMS

The Company can also hold Extraordinary GMS at any time and on as-needed basis, to discuss and decide meeting agenda, except meeting agenda on Integrated Annual Report and Profit Utilization, by taking into account the laws and regulations as well as the Company's Articles of Association. In 2020, PHE did not hold any Extraordinary GMS.

RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders

PELAKSANAAN RUPS SIRKULER

Selain RUPS Tahunan dan RUPS Luar Biasa, terdapat juga tata cara pelaksanaan RUPS yang dilaksanakan secara *on paper* (keputusan sirkuler), dengan ketentuan sebagai berikut:

- Direksi menyiapkan materi atas kegiatan yang memerlukan tanggapan tertulis dari Komisaris dan persetujuan RUPS.
- Direksi mengirim usulan materi kepada Dewan Komisaris dan RUPS.
- Dewan Komisaris melakukan kajian atas materi yang disampaikan Direksi dan apabila dianggap perlu, dapat meminta penjelasan tambahan kepada Direksi.
- Apabila ada, Direksi memberi materi penjelasan tambahan yang diminta Dewan Komisaris.
- Dewan Komisaris membuat tanggapan tertulis atas materi usulan Direksi untuk disampaikan kepada RUPS.
- RUPS memberikan putusan terhadap usulan materi yang diajukan Direksi setelah mempertimbangkan tanggapan tertulis dari Dewan Komisaris.

Selama periode pelaporan, Perusahaan telah menyelenggarakan beberapa kali RUPS Sirkuler, baik RUPS Sirkuler PHE, RUPS secara Sirkuler Anak Perusahaan PHE sebagai Pemegang Saham, maupun RUPS secara Sirkuler PHE sebagai perusahaan patungan.

CIRCULAR GMS

Aside from Annual GMS and Extraordinary GMS, GMS can be held on paper (circular decision) under the conditions as follows:

- The Board of Directors prepares material on activities, requiring a written response from the Board of Commissioners and GMS approval.
- The Board of Directors sends material drafts/proposals to the Board of Commissioners and GMS.
- The Board of Commissioners performs review on material sent to the Board of Directors, and if deemed necessary may request additional explanation to the Board of Directors.
- If any, BOD provides additional explanation on the material requested by the BOC.
- The Board of Commissioners develops written responses on the material proposed by the Board of Directors to be submitted to GMS.
- GMS delivers decisions to the material proposed by the Board of Directors after considering the written response from the Board of Commissioners.

In the period of reporting, the Company performed several Circular GMS, either PHE Circular GMS, Circular GMS of PHE Subsidiaries as Shareholder, or Circular GMS of PHE as Joint Venture.

PELAKSANAAN RUPS SIRKULER 2020

IMPLEMENTATION OF CIRCULAR GMS IN 2020

Uraian Description	Frekuensi Frequency
RUPS Sirkuler PHE. PHE Circular GMS.	21 kali 21 times
RUPS secara Sirkuler Anak Perusahaan PHE sebagai Pemegang Saham. Circular GMS of PHE subsidiaries as Shareholder.	201 kali 201 times
RUPS secara sirkuler PHE sebagai Perusahaan Patungan & Afiliasi. Circular GMS of PHE as Joint Venture & Affiliate Company	28 kali 28 times

DEWAN KOMISARIS

Board of Commissioners

Dalam struktur kelola PHE, Dewan Komisaris adalah organ perusahaan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai Anggaran Dasar Perusahaan serta memberikan nasihat kepada Direksi. Dewan Komisaris juga bertugas untuk memastikan bahwa penerapan GCG telah dilaksanakan secara berkelanjutan. Dewan Komisaris mempertanggungjawabkan kinerjanya kepada pemegang saham melalui RUPS. Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu organ pendukung, yakni Komite Audit, Komite Investasi dan Komite Nominasi dan Remunerasi serta Sekretariat Dewan Komisaris. [102-22]

DASAR, KRITERIA DAN PROSES PENGANGKATAN ANGGOTA DEWAN KOMISARIS

Pengangkatan dan Pemberhentian

Dewan Komisaris [102-24]

Dasar pengangkatan Dewan Komisaris PHE:

1. Undang-Undang No.40 Tahun 2007 Tentang Perseroan Terbatas.
2. Anggaran Dasar Perusahaan.

Pengangkatan dan pemberhentian Anggota Dewan Komisaris dilakukan dengan ketentuan:

- Anggota Dewan Komisaris diangkat dan diberhentikan oleh RUPS.
- Pemilihan calon anggota Dewan Komisaris dilakukan melalui proses seleksi dan nominasi yang transparan dengan mempertimbangkan keahlian, integritas, kejujuran, kepemimpinan, pengalaman, perilaku dan dedikasi serta kecukupan waktunya demi kemajuan Perusahaan.
- Masa jabatan anggota Dewan Komisaris ditetapkan tiga tahun dan sesudahnya dapat diangkat kembali untuk satu kali masa jabatan.
- Pemberhentian sewaktu-waktu anggota Dewan Komisaris sebelum berakhirnya masa jabatan harus dilakukan oleh RUPS dengan menyebutkan alasannya dengan terlebih dahulu memberikan

In PHE's governance structure, the Board of Commissioners is an organ of the company that is tasked with general and/or specific supervision, in accordance with the Company's Articles of Association, and recommendation provision to the Board of Directors. The Board of Commissioners also has the duty of ensuring GCG implementation is carried out sustainably. The Board of Commissioners is responsible for its performance to the shareholders through GMS. In executing its duties and responsibilities, the Board of Commissioners is assisted by supporting organs, i.e. Audit Committee; Risk Management and Human Capital Committee (MRSDM), as well as Secretariat of the Board of Commissioners.

BASIS, CRITERIA, AND APPOINTMENT PROCESS OF THE BOARD OF COMMISSIONERS' MEMBERS

Appointment and Dismissal of The Board of Commissioners

Basis of appointment of the Board of Commissioners of PHE is based on:

1. Law Number 40 of 2007 on the Limited Liability Companies.
2. Articles of Association of the Company.

Appointment and dismissal of Members of the Board of Commissioners are carried out under these conditions:

- Members of the Board of Commissioners are appointed and dismissed by GMS.
- Selection of candidates for the Board of Commissioners is conducted through a transparent selection and nomination process by considering expertise, integrity, honesty, leadership, experience, behavior and dedication, as well as time sufficiency for the betterment of the Company.
- Term of office of members of the Board of Commissioners is established at three years and reappointment is possible afterward for one term of office.
- Dismissal of the Board of Commissioners' members before the end of term of office should be conducted by GMS by stating the reasons beforehand, providing opportunity for the concerned members of the

DEWAN KOMISARIS

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kesempatan kepada anggota Dewan Komisaris tersebut untuk membela diri sesuai ketentuan yang berlaku.

Board of Commissioners to defend themselves as per the prevailing provisions.

Kualifikasi Anggota Dewan Komisaris

Anggota Dewan Komisaris harus memenuhi kualifikasi sebagai berikut:

- Memiliki integritas, dedikasi, itikad baik dan rasa tanggung jawab.
- Memahami masalah-masalah dalam manajemen Perusahaan.
- Memiliki keahlian dan pengetahuan yang memadai di bidang usaha Perusahaan.
- Dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya serta persyaratan lain berdasarkan perundang-undangan.
- Cakap melakukan perbuatan hukum dan dalam waktu lima tahun sebelum pengangkatannya:
 - i. Tidak pernah dinyatakan pailit.
 - ii. Tidak pernah menjadi anggota Direksi atau Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu Perusahaan pailit.
 - iii. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.
- Tidak memiliki benturan kepentingan dalam menjalankan tugasnya.

Qualification for Members of the Board of Commissioners

Members of the Board of Commissioners must comply with the following qualifications:

- Having integrity, dedication, goodwill, and responsibility.
- Understanding issues in the Company's management.
- Having adequate expertise and knowledge in the Company's line of business.
- Able to provide ample time to perform its duties as well as other requirements based on the laws and regulations.
- Capable of performing legal actions and within five years prior to the appointment:
 - i. Never declared bankruptcy.
 - ii. Never became a member of the Board of Directors or Board of Commissioners who was guilty for causing the Company in bankruptcy.
 - iii. Never been punished for committing a crime that is damaging the state finance and/or related to the financial sector.
- Not having conflict of interest in performing its duties.

KOMPOSISI DEWAN KOMISARIS

Keanggotaan dan komposisi Dewan Komisaris sebagai berikut:

- Dewan Komisaris terdiri dari satu orang anggota atau lebih. Apabila terdapat lebih dari satu orang anggota, maka seorang di antaranya diangkat sebagai Komisaris Utama.
- Dewan Komisaris terdiri atas lebih dari satu orang anggota merupakan majelis dan setiap anggota Dewan Komisaris tidak dapat bertindak sendiri-sendiri, melainkan berdasarkan Keputusan Dewan Komisaris.
- Sekurang-kurangnya 20% dari anggota Dewan Komisaris dari anggota Dewan Komisaris harus berasal dari kalangan luar Perusahaan dan merupakan Komisaris Independen.

THE BOARD OF COMMISSIONERS COMPOSITION

Membership and composition of the Board of Commissioners are as follows:

- The Board of Commissioners consists of one member or more. If there is more than one member, one of them is appointed as President Commissioner.
- The Board of Commissioners consisting of more than one member is an assembly and each member of the Board of Commissioners is not allowed to act respectively unless based on the Board of Commissioners' Decision.
- At least 20% of members of the Board of Commissioners should originate from outside the Company and serve as Independent Commissioner.

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Pada kurun waktu periode pelaporan, telah terjadi perubahan keanggotaan Dewan Komisaris. Pengungkapan informasi perihal perubahan keanggotaan Dewan Komisaris dapat dilihat pada tabel berikut ini.

In the reporting period, there were changes in membership of the Board of Commissioners. Description on the changes in membership of the Board of Commissioners is presented separately in the description on PHE Profile on page 90 in this Report.

Komposisi Dewan Komisaris Per 31 Desember 2020 dan Dasar Pengangkatan

Composition of the Board of Commissioners per 31 December 2020 and Basis of Appointment

Nama Name	Jabatan Position	Tanggal Pengangkatan Date of Appointment	Tanggal Berakhir Jabatan End of Term of Office	Dasar Pengangkatan Basis of Appointment
Rinaldi Firmansyah	Komisaris Utama President Commissioner	13 Juni 2020 June 13, 2020	12 Juni 2023 June 12, 2023	Keputusan RUPS tanggal 13 Juni 2020 Decision of GMS dated June 13, 2020
Tumpak Simanjuntak	Komisaris Commissioner	13 Juni 2020 June 13, 2020	12 Juni 2023 June 12, 2023	Keputusan RUPS tanggal 13 Juni 2020 Decision of GMS dated June 13, 2020
Djoko Siswanto	Komisaris Commissioner	06 Agustus 2018 August 06, 2018	05 Februari 2021 February 05, 2021	Keputusan RUPS tanggal 6 Agustus 2018 Decision of GMS dated August 6, 2018
Fadli Rahman	Komisaris Commissioner	28 Januari 2020 January 28, 2020	27 Januari 2023 January 27, 2023	Keputusan RUPS tanggal 28 Januari 2020 Decision of GMS dated January 28, 2020
Nanang Untung	Komisaris Commissioner	28 Januari 2020 January 28, 2020	27 Januari 2023 January 27, 2023	Keputusan RUPS tanggal 28 Januari 2020 Decision of GMS dated January 28, 2020

Adapun komposisi Dewan Komisaris tahun 2020 sebelum dilakukan pergantian adalah sebagai berikut.

The composition of the Board of Commissioners for 2020 before the replacement is as follows.

Komposisi Dewan Komisaris Sebelum Dilakukan Pergantian

Composition of the Board of Commissioners Before Substitution

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Alasan Pemberhentian Reasons for Dismissal
Nicke Widyawati	Komisaris Utama President Commissioner	Keputusan RUPS tanggal 31 Agustus 2018 Decision of Annual GMS dated August 31, 2018	Penugasan lain (sesuai RUPS 13 Maret 2020) Another assignment (according to GMS March 13, 2020)
Faisal Yusra	Komisaris Commissioner	Keputusan RUPS tanggal 1 November 2019 Decision of Annual GMS dated November 1, 2019	Penugasan lain (sesuai RUPS 28 Januari 2020) Another assignment (according to GMS January 28, 2020)
Suwahyanto	Komisaris Commissioner	Keputusan RUPS tanggal 1 November 2019 Decision of Annual GMS dated November 1, 2019	Penugasan lain (sesuai RUPS 13 Maret 2020) Another assignment (according to GMS March 13, 2020)
Prahoru Nurtjahyo	Komisaris Commissioner	Keputusan RUPS tanggal 2 Januari 2017 Decision of Annual GMS dated January 2, 2017	Penugasan lain (sesuai RUPS 2 Januari 2020) Another assignment (according to GMS January 2, 2020)

DEWAN KOMISARIS

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PERIODE JABATAN ANGGOTA DEWAN KOMISARIS

Periode jabatan anggota Dewan Komisaris diatur dalam Anggaran Dasar PHE Pasal 15 ayat 8, yang menyatakan bahwa masa jabatan Anggota Dewan Komisaris ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Jabatan Anggota Dewan Komisaris berakhir apabila:

- Masa jabatannya berakhir.
- Mengundurkan diri.
- Tidak lagi memenuhi persyaratan perundangan yang berlaku.
 - i. Diberhentikan berdasarkan Keputusan RUPS.
 - ii. Meninggal dunia dalam masa jabatannya.
 - iii. Dinyatakan bersalah dengan putusan pengadilan yang mempunyai kekuatan hukum yang tetap.

TUGAS, WEWENANG DAN KEWAJIBAN DEWAN KOMISARIS

Tugas Dewan Komisaris

- Mengawasi dan memberikan nasihat kepada Direksi dalam menjalankan pengurusan atau kegiatan Perusahaan.
- Memberikan arahan dan melaksanakan pengawasan terhadap Direksi atas implementasi rencana dan kebijakan Perusahaan.
- Memberikan persetujuan RJPP dan RKAP yang diajukan Direksi.
- Mengawasi pelaksanaan RJPP serta RKAP.
- Memantau dan mengevaluasi kinerja Direksi.
- Mengkaji pembangunan dan pemanfaatan teknologi informasi.
- Mengawasi pelaksanaan Manajemen Risiko.
- Mengawasi efektivitas penerapan GCG.
- Memantau kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berlaku.
- Mengusulkan tantiem/insentif kinerja sesuai ketentuan yang berlaku.

PERIOD OF OFFICE OF THE BOARD OF COMMISSIONERS

The term of office for members of the Board of Commissioners is stipulated in Article 15 paragraph 8 of the PHE Articles of Association, which states that the term of office of Members of the Board of Commissioners is set to be 3 (three) years and can be reappointed for 1 (one) term of office. The position of member of the Board of Commissioners ends if:

- His term of office ended.
- Resign.
- No longer meets the requirements of applicable laws.
 - i. Dismissed based on GMS Resolution.
 - ii. Passed away in his tenure.
 - iii. Dinyatakan bersalah dengan putusan pengadilan yang mempunyai kekuatan hukum yang tetap.

DUTIES, AUTHORITIES AND OBLIGATIONS OF THE BOARD OF COMMISSIONERS

Board of Commissioners Duties

- Oversee and provide advice to the Directors in carrying out the management or activities of the Company.
- Provide direction and carry out supervision of the Board of Directors on the implementation of the Company's plans and policies.
- Give RJPP and RKAP approval proposed by the Board of Directors.
- Oversee the implementation of RJPP and RKAP.
- Monitor and evaluate the performance of the Board of Directors.
- Assessing the development and use of information technology.
- Oversee the implementation of Risk Management.
- Oversee the effectiveness of the implementation of GCG.
- Monitor the Company's compliance with applicable laws and regulations.
- Propose bonuses/performance incentives in accordance with applicable regulations.

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- Mengawasi kebijakan Direksi tentang pengelolaan Anak Perusahaan.
- Melakukan tindakan terhadap potensi benturan kepentingan yang menyangkut dirinya.
- Menyelenggarakan rapat Dewan Komisaris yang efektif dan menghadiri rapat Dewan Komisaris sesuai dengan ketentuan perundang-undangan yang berlaku.
- Oversees the Board of Directors' policies regarding the management of Subsidiaries.
- Take action against potential conflicts of interest that concern him.
- Organize effective Board of Commissioners meetings and attend Board of Commissioners meetings in accordance with applicable laws and regulations.

Wewenang Dewan Komisaris

- Melihat buku-buku, surat-surat serta dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekayaan Perusahaan.
- Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perusahaan.
- Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan Direksi.
- Meminta Direksi dan/atau pejabat lain di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri Rapat Dewan Komisaris.
- Mengangkat Sekretaris Dewan Komisaris, jika dianggap perlu.
- Memberhentikan sementara anggota Direksi sesuai ketentuan yang berlaku.
- Membentuk komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan ketentuan Pemerintah.
- Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perusahaan, jika dianggap perlu.
- Melakukan tindakan pengurusan Perusahaan dalam keadaan tertentu untuk jangka waktu sesuai ketentuan Anggaran Dasar.
- Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan.

Authority of the Board of Commissioners

- View books, documents and other documents, examine cash for verification purposes and other securities and check the Company's assets.
- Request clarification from the Board of Directors and/or other officials regarding all matters relating to the management of the Company.
- Knowing all policies and actions that have been and will be carried out by the Directors.
- Requesting the 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.
- Appoint the Board of Commissioners' Secretary, if deemed necessary.
- Temporarily dismiss members of the Board of Directors in accordance with applicable regulations.
- Form other committees besides the Audit Committee, if deemed necessary by taking into account Government regulations.
- Reducing experts for certain matters and within a certain period at the Company's expense, if deemed necessary.
- Perform management measures of the Company in certain circumstances for a period of time according to the provisions of the Articles of Association.
- Attend Board of Directors' meetings and provide views on matters discussed.

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Board of Commissioners

- Melaksanakan kewenangan pengawasan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar dan/atau Keputusan RUPS.

Kewajiban Dewan Komisaris

- Memberikan pendapat dan saran secara tertulis kepada RUPS mengenai RJPP dan RKAP yang diusulkan Direksi.
- Mengikuti perkembangan kegiatan Perusahaan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perusahaan.
- Melaporkan dengan segera kepada RUPS apabila terjadi gejala menurunnya kinerja Perusahaan. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan.
- Membentuk Komite Audit.
- Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat sepanjang tidak bertentangan dengan peraturan perundang-undangan, Anggaran Dasar dan keputusan RUPS.
- Mematuhi ketentuan lain yang berlaku di induk perusahaan dan dinyatakan berlaku bagi Perusahaan dan/atau ketentuan-ketentuan lain yang ditetapkan dan disetujui RUPS.

Dalam melaksanakan tugas dan tanggung jawabnya, anggota Dewan Komisaris telah membagi tugas masing-masing. Pembagian dilakukan berdasarkan latar belakang profesi, pengetahuan, pengalaman dan kapasitas anggota Dewan Komisaris.

- Carry out other supervisory authorities in so far as they do not conflict with statutory regulations, Articles of Association and/or GMS Decisions.

Obligations of the Board of Commissioners

- Provide written opinions and suggestions to the GMS regarding RJPP and RKAP proposed by the Board of Directors.
- Following the development of the Company's activities, giving opinions and suggestions to the GMS regarding any issues deemed important to the management of the Company.
- Report immediately to the GMS if there are symptoms of a decline in the Company's performance. Researching and analyzing periodic reports and annual reports prepared by the Directors and signing annual reports.
- Establish an Audit Committee.
- Carrying out other obligations in the context of supervisory duties and providing advice as long as it does not conflict with the laws and regulations, the Articles of Association and RUPS decisions.
- Comply with other provisions that apply to the parent company and are declared valid for the Company and/or other provisions determined and approved by the GMS.

In carrying out their duties and responsibilities, members of the Board of Commissioners have divided their respective duties. The distribution is based on professional background, knowledge, experience and capacity of the members of the Board of Commissioners.

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PENDIDIKAN DAN/ATAU PELATIHAN UNTUK DEWAN KOMISARIS 102-27

Peningkatan kapabilitas dinilai penting agar Dewan Komisaris dapat selalu memperbaharui informasi tentang perkembangan terkini dari bisnis Perseroan dan peraturan perundang undangan yang berlaku dan sebagai bentuk antisipasi atas masalah yang timbul di kemudian hari bagi keberlangsungan dan kemajuan Perseroan.

EDUCATION AND/OR TRAINING FOR THE BOARD OF COMMISSIONERS

Capacity enhancement is deemed important for the Board of Commissioners to keep updating information on the latest developments of the Company's business, the prevailing laws and regulations and to anticipate future problems for the sustainability and progress of the Company.

Nama Name	Jabatan Position	Pelatihan Training	Penyelenggara Organizer	Tanggal Date
Djoko Siswanto	Komisaris Commissioner	<i>Training Awareness System Management Anti Suap ISO 37001</i> Training Awareness System Management Anti-bribery ISO 37001	TUV NORD	4-5 Mei 2020 May 4-5, 2020
Nanang Untung	Komisaris Commissioner	<i>Training Awareness System Management Anti Suap ISO 37001</i> Training Awareness System Management Anti-bribery ISO 37001	TUV NORD	4-5 Mei 2020 May 4-5, 2020
Fadli Rahman	Komisaris Commissioner	<i>Training Awareness System Management Anti Suap ISO 37001</i> Training Awareness System Management Anti-bribery ISO 37001	TUV NORD	4-5 Mei 2020 May 4-5, 2020

PELAKSANAAN TUGAS DAN TANGGUNG JAWAB DEWAN KOMISARIS TAHUN 2020

Selama tahun 2020, Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya dalam mengawasi Direksi mengurus Perusahaan, meliputi antara lain:

1. Komisaris Utama, Rinaldi Firmansyah

- Memantau dan mengawasi Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang telah ditetapkan atau disetujui.
- Mengarahkan, memberi pertimbangan dan mengawasi grand strategy PHE sebagai keputusan Dewan Komisaris.
- Mengarahkan, memberi pertimbangan dan mengawasi susunan organisasi Perseroan.
- Menjadi pimpinan rapat dalam RUPS dan rapat Dewan Komisaris.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

During 2020, the Board of Commissioners has carried out its duties and responsibilities in supervising the Board of Directors manage the Company :

1. President Commissioner, Rinaldi Firmansyah

- Monitor and supervise the company's Work Plan and Budget (WP&B) and Company's Long Term Plan that have been determined or approved.
- Direct, give consideration and supervise the grand strategy of PHE as a decision of the Board of Commissioners.
- Direct, give consideration and supervise the organizational structure of the Company.
- To chair the GMS and the Board of Commissioners meetings.

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- e. Mengkoordinasikan kegiatan yang dilakukan oleh 4 (empat) anggota komisaris lainnya, untuk mencapai kesepakatan dalam menetapkan kebijakan Dewan Komisaris.

2. Komisaris, Tumpak Simanjuntak

- a. Memantau dan mengawasi Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang telah ditetapkan atau disetujui.
- b. Mengarahkan, memberikan pertimbangan dan mengawasi sistem akuntansi sesuai dengan Standar Akuntansi Keuangan dan berdasarkan prinsip-prinsip pengendalian internal, terutama fungsi pengurusan, dan pencatatan, penyimpanan dan pengawasan.
- c. Menjalankan tugas sebagai Ketua Komite Audit mengkoordinasikan semua kegiatan anggota Komite Audit dan membantu Ketua Komite Nominasi dan Remunerasi dalam melaksanakan tugasnya dalam rangka memantau pengelolaan investasi dan risikonya serta dinamika perubahan organisasi perusahaan.
- d. Membantu dalam rangka koordinasi dengan instansi terkait dan pihak terkait lainnya apabila terjadi kendala dalam kegiatan investasi dan operasi Perusahaan.

3. Komisaris, Djoko Siswanto

- a. Memantau dan mengawasi Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang telah ditetapkan atau disetujui.
- b. Mengarahkan, memberikan pertimbangan dan mengawasi penyusunan laporan tahunan, serta memantau dan mengawasi proses penyiapan informasi keuangan yang akan dipublikasikan.
- c. Mengarahkan, memberikan pertimbangan dan mengawasi sistem pembukuan dan administrasi Perseroan sesuai kelaziman yang berlaku bagi suatu Perseroan.

- e. Coordinating the activities carried out by 4 (four) other commissioners, to reach an agreement in determining the policies of the Board of Commissioners.

2. Commissioner, Tumpak Simanjuntak

- a. Monitor and supervise the Company's Work Plan and Budget (RKAP) and the Company's Long Term Plan (RJPP) that have been determined or approved.
- b. Direct and give consideration and supervise the accounting system in accordance with Financial Accounting Standards and based on the principles of internal control, especially the management function, and recording, storage and supervision.
- c. Carry out duties as Chairman of the Audit Committee coordinating all activities of the members of the Audit Committee and assisting the Chair of the Nomination and Remuneration Committee in carrying out his duties in order to monitor investment and risk management as well as the changes in the company organization.
- d. Assist coordination with related agencies and other related parties in investment activities and Company operations.

3. Commissioner, Djoko Siswanto

- a. Monitor and supervise the Company's Work Plan and Budget (RKAP) and the Company's Long Term Plan (RJPP) that have been determined or approved.
- b. Direct, give consideration and supervise the preparation of annual reports, as well as monitoring and overseeing the preparation of information to be published.
- c. Direct, give consideration and supervise accountancy and administration of the Company in accordance with applicable standards for a Company.

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- d. Menjalankan tugas sebagai Ketua Komite Nominasi dan Remunerasi dan membantu Ketua Komite Audit dalam melaksanakan tugasnya, dalam rangka memantau pengelolaan investasi dan risikonya serta dinamika perubahan organisasi perusahaan.
- e. Membantu dalam rangka koordinasi dengan instansi terkait dan pihak terkait lainnya apabila terjadi kendala dalam kegiatan investasi dan operasi Perusahaan.

4. Komisaris, Fadli Rahman

- a. Memantau dan mengawasi Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang telah ditetapkan atau disetujui.
- b. Memantau dan mengawasi Rencana Kerja dan Anggaran Perusahaan Direktorat Pengembangan.
- c. Memantau dan mengawasi pencapaian peringkat PROPER masing-masing wilayah kerja.
- d. Membantu Ketua Komite Investasi, terutama dalam penelaahan kontrak bagi hasil migas dan investasi di luar negeri.
- e. Membantu dalam rangka koordinasi dengan instansi terkait apabila terjadi kendala dalam kegiatan investasi dan operasi Perusahaan.

5. Komisaris, Nanang Untung

- a. Memantau dan mengawasi Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang telah ditetapkan atau disetujui.
- b. Memantau dan mengawasi Rencana Kerja dan Anggaran Perusahaan Direktorat Eksplorasi.
- c. Memantau efektivitas praktik GCG dan pelaksanaan *Corporate Social Responsibility* (CSR) yang diterapkan Perusahaan.

- d. Carry out duties as Nomination and Remuneration Committee and assist the Chairman of the Audit Committee carry out his duties, in order to monitor investment and risk management as well as the changes in the company's organization.
- e. Assist the coordination with related agencies and other related parties in the investment activities and Company operations.

4. Commissioner, Fadli Rahman

- a. Monitor and supervise the Company's Work Plan and Budget (RKAP) and the Company's Long Term Plan (RJPP) that have been determined or approved.
- b. Monitor and supervise Company's Work Plan and Budget of Directorate of Development.
- c. Monitor and supervise the achievement of PROPER ratings for each work area .
- d. Assisting the Chairman of the Investment Committee, especially in reviewing oil and gas production sharing contracts and investments abroad.
- e. Assist in the framework of coordination with related agencies in the event of obstacles in investment activities and Company operations.

5. Commissioner, Nanang Untung

- a. Monitor and supervise the Company's Work Plan and Budget (RKAP) and the Company's Long Term Plan (RJPP) that have been determined or approved.
- b. Monitor and supervise Company's Work Plan and Budget of Directorate of Exploration.
- c. Monitor the effectiveness the implementation of GCG p and the Corporate Social Responsibility (CSR) by the Company.

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| <p>d. Menjalankan Tugas sebagai Ketua Komite Investasi, terutama dalam penelaahan atas ketaatan Perusahaan dalam menjalankan kegiatannya sesuai dengan peraturan perundang-undangan yang berlaku.</p> <p>e. Membantu dalam rangka koordinasi dengan instansi terkait apabila terjadi kendala dalam kegiatan investasi dan operasi Perusahaan.</p> | <p>d. Carry out duties as Chairman of the Investment Committee, especially review the Company's compliance in carry out its activities in accordance with the laws and regulations.</p> <p>e. Assist in the coordination with related agencies in the investment activities and Company operations.</p> |
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REKOMENDASI/PERSETUJUAN DEWAN KOMISARIS

Dewan Komisaris selama periode tahun 2020 telah menerbitkan sebanyak 17 surat rekomendasi/persetujuan kepada Direksi, dengan rincian sebagai berikut:

RECOMMENDATION/APPROVAL OF THE BOARD OF COMMISSIONERS

The Board of Commissioners in the period 2020 issued 17 letters of recommendation/approval to the Board of Directors, with the following details:

No	Nomor Surat Number of Letter	Tanggal Date	Perihal Subject
1	009/DK-PHE/2020-S0	10 Maret 2020 March 10, 2020	Rekomendasi Dekom tentang Usulan Tantiem Direksi/ Dekom Tahun Buku 2019 dan Gaji/Honorarium Direksi/Dekom PHE Tahun 2020. BOC recommendations Proposal Agreement on Tantiem/BOC Fiscal Year 2019 and Salary/Honorarium for Directors/PHE BOD in 2020.
2	011/DK-PHE/2020-S0	30 Maret 2020 March 30, 2020	Rekomendasi Telaah Dekom atas Laporan Tahunan Terintegrasi PT PHE Tahun Buku 2019. BOC recommendations on PT PHE Integrated Annual Report Fiscal Year 2019.
3	015/DK-PHE/2020-S0	20 April 2020 April 20, 2020	Rekomendasi Dekom tentang Pengambilalihan PI Videocon di WK Nunukan. BOC recommendations on the takeover of Videocon PI at the Nunukanworking area.
4	024/DK-PHE/2020-S0	15 Mei 2020 May 15, 2020	Rekomendasi Dewan Komisaris atas Pelaksanaan Keputusan PT Pertamina (Persero) terkait Perpanjangan Kontrak Wilayah Kerja (WK) Corridor Pasca Terminasi Tahun 2023. BOC recommendations on Implementation of the Decree of PT Pertamina (Persero) regarding the Contract Extension of the Post-Termination of Working Area (WK) Corridor in 2023.
5	030/DK-PHE/2020-S0	16 Juni 2020 June 16, 2020	Surat Persetujuan Dekom atas Penunjukkan PTH Direktur Keuangan PT Pertamina Hulu Energi. BOC Approval Letter on the Appointment of PTH Finance Director of PT Pertamina Hulu Energi.
6	033/DK-PHE/2020-S0	22 Juli 2020 July 22, 2020	Rekomendasi Tentang Pelaksanaan Keputusan PT Pertamina (Persero) Terkait Divestasi Wilayah Kerja ("WK") Semai II. Recommendations on the Implementation of PT Pertamina (Persero) Related to Divestment of Work Area ("WK") Semai II.
7	034/DK-PHE/2020-S0	22 Juli 2020 July 22, 2020	Rekomendasi Tentang Pelaksanaan Keputusan PT Pertamina (Persero) Terkait Divestasi Wilayah Kerja ("WK") West Glagah Kambuna. Recommendations on the Implementation of PT Pertamina (Persero) Related to the Divestment of the West Glagah Kambuna Working Area ("WK").
8	037/DK-PHE/2020-S0	26 Agustus 2020 August 26, 2020	Persetujuan Struktur Organisasi PT PHE Subholding Upstream. Approval of the Organizational Structure of PT PHE Subholding Upstream.

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No	Nomor Surat Number of Letter	Tanggal Date	Perihal Subject
9	044/DK-PHE/2020-S0	10 September 2020 September 10, 2020	Persetujuan <i>Owner's Estimate</i> Paket Kegiatan Pengadaan Kantor Akuntan Publik (KAP) untuk Jasa Audit atas Laporan Keuangan Konsolidasian PT Pertamina Hulu Energi dan Anak Perusahaan Tahun Buku 2020. Approval of Owner's Estimate Package of Public Accountant Firm (KAP) Procurement Activities for Audit Services for the Consolidated Financial Statements of PT Pertamina Hulu Energi and Subsidiaries for the Fiscal Year 2020.
10	Kpts-012/DK-PHE/2020-S8	16 September 2020 September 16, 2020	Surat Keputusan Dewan Komisaris tentang Pengangkatan Sdr. Erwinsyah Putra Sebagai Anggota Komite Investasi Dewan Komisaris PT Pertamina Hulu Energi. The Board of Commissioners Decree on the Appointment of Mr. Erwinsyah Putra As Member of the Investment Committee of PT Pertamina Hulu Energi Board of Commissioners.
11	Kpts-013/DK-PHE/2020-S8	12 Oktober 2020 October 12, 2020	Surat Keputusan Dewan Komisaris tentang Pengangkatan Sdr. Areiyando Makmun sebagai Anggota Komite Nominasi & Remunerasi Dewan Komisaris PT Pertamina Hulu Energi. The Board of Commissioners Decree on the Appointment of Mr. Areiyando Makmun as Member of the Nomination & Remuneration Committee for PT Pertamina Hulu Energi Board of Commissioners.
12	073/DK-PHE/2020-S0	23 Oktober 2020 October 23, 2020	Rekomendasi Atas KPI Tahun 2020 Revisi Direktur Utama PT PHE (Subholding Upstream). Recommendations for 2020 KPI Revision of the President Director of PT PHE (Subholding Upstream).
13	074/DK-PHE/2020-S8	4 November 2020 November 4, 2020	Rekomendasi Dewan Komisaris atas Penetapan Chief Audit Executive PT Pertamina Hulu Energi. BOC Recommendation on the appointment of the Chief Audit Executive of PT Pertamina Hulu Energi.
14	075/DK-PHE/2020-S0	4 November 2020 November 4, 2020	Rekomendasi Dewan Komisaris atas Persetujuan Revisi RKAP PT PHE Tahun 2020. The Board of Commissioners Recommendation for approval of PT PHE RKAP revision in 2020.
15	076/DK-PHE/2020-S0	9 November 2020 November 9, 2020	Surat Persetujuan Dewan Komisaris atas Penunjukan Assessor GCG PT PHE Tahun 2020. The Board of Commissioners Approval Letter on the Appointment of PT PHE GCG Assessor in 2020.
16	080/DK-PHE/2020-S0	27 November 2020 November 27, 2020	Rekomendasi Dewan Komisaris terkait Pengajuan Usulan KPI 2020 Revisi Direktur Utama PHE (<i>Existing</i>). The Board of Commissioners Recommendation for the Proposal Submission of 2020 KPI Revision of the President Director of PHE (<i>Existing</i>).
17	085/DK-PHE/2020-S0	7 Desember 2020 December 7, 2020	Rekomendasi Dewan Komisaris terkait Pengajuan Ulang KPI Subholding Upstream 2020 Revisi Direktur Utama PHE. The Board of Commissioners Recommendation for Re-submission of 2020 Upstream Subholding KPI Revision of PHE President Director.

BOARD CHARTER (PEDOMAN DAN TATA TERTIB KERJA DEWAN KOMISARIS)

Dewan Komisaris telah memiliki *Board Charter*, yaitu Pedoman dan Tata Tertib Kerja Dewan Komisaris dan Komite-komite yang berada di bawah Dewan Komisaris. Pedoman tersebut telah diperbaharui dan ditetapkan melalui Surat Keputusan Dewan Komisaris No.087/DKPHE/2015-S0 tanggal 30 Desember 2015. [102-16]

BOARD CHARTER (BOARD OF COMMISSIONERS WORK GUIDELINES AND RULES OF WORK)

The Board of Commissioners has a Board Charter, which is the Board of Commissioners Charter and Committees under the Board of Commissioners. These guidelines have been updated and determined through the Decree of the Board of Commissioners No.087/DKPHE/2015-S0 dated 30 December 2015.

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Secara berkala Dewan Komisaris melakukan peninjauan dan evaluasi atas *Board Charter* yang berlaku. Hal ini dilakukan untuk memastikan Piagam tersebut sesuai dengan praktik-praktik terbaik GCG, perubahan peraturan yang berlaku dan kebutuhan Perusahaan. Pada tahun 2020 Dewan Komisaris tidak melakukan peninjauan dan evaluasi atas *Board Charter*.

The Board of Commissioners periodically reviews and evaluates the applicable Board Charter. This is done to ensure that the Charter is in line with GCG best practices, changes in applicable regulations and the needs of the Company. In 2020 the Board of Commissioners did not conduct a review and evaluation of the Board Charter.

Board Charter Dewan Komisaris

The Board of Commissioners' Board of Charter

Bab Chapter	Uraian Description
Pendahuluan Introduction	<ul style="list-style-type: none"> Latar Belakang. Background. Visi & Misi. Vision & Mission. Maksud & Tujuan. Objectives.
Organisasi dan Organ Pendukung Organization and Supporting Organs	<ul style="list-style-type: none"> Organisasi meliputi; Dasar Hukum, Pembentukan Organ Dewan Komisaris, Struktur Keanggotaan, Persyaratan Keanggotaan, Masa Kerja, Honorarium/ Remunerasi. Organization includes Legal Basis, Establishment of the Organ Board of Commissioners, Membership Structure, Membership Requirements, Term of Office, Honorarium/Remuneration. Organ Pendukung. Supporting Organs.
Tugas, Tanggung Jawab, Kewenangan dan Mekanisme Kerja Duties, Responsibilities, Authorities, and Work Mechanism	<ul style="list-style-type: none"> Tugas meliputi: Lingkup Pekerjaan, Pembagian Tugas, Pelaksanaan Tugas Khusus. Duties include Scope of Work, Duties Distribution, Implementation of Special Duties. Tanggung Jawab. Responsibilities. Kewenangan. Authorities. Mekanisme Kerja meliputi: Hubungan Kerja dengan Direksi, Kerahasiaan, Etika Berusaha dan Anti Korupsi dan Evaluasi Kinerja. Work Mechanism includes Work Relationship with the Board of Directors, Confidentiality, Business Ethics, Anti Corruption, and Performance Evaluation.
Rapat, Pelaporan, dan Anggaran Meeting, Reporting, and Budget	<ul style="list-style-type: none"> Rapat. Meetings. Pelaporan. Reporting. Anggaran Budget
Penutup Closing	<ul style="list-style-type: none"> Efektif berlaku sejak tanggal ditetapkan. Effective since the date of establishment. Secara berkala <i>Charter</i> akan dievaluasi untuk penyempurnaan. Charter to be evaluated periodically for improvement. Evaluasi terhadap kinerja Dewan Komisaris, baik secara individual maupun secara kolektif, dilakukan setiap tahun dan hasilnya diinformasikan kepada RUPS. Evaluation on the performance of the Board of Commissioners, either individually or collectively, is carried out annually and results to be informed to GMS.

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PENILAIAN ATAS KINERJA KOMITE PENUNJANG DEWAN KOMISARIS

Dewan Komisaris melakukan penilaian kinerja komite di bawah Dewan Komisaris secara kolektif maupun secara individu dengan menggunakan metode evaluasi yang ditetapkan dalam keputusan Dewan Komisaris. Selanjutnya, hasil evaluasi kinerja anggota Komite tersebut digunakan sebagai bahan pertimbangan atas perpanjangan masa kerja anggota Komite Dewan Komisaris.

Setiap Komite penunjang Dewan Komisaris memiliki KPI tersendiri sesuai dengan tugas, tanggung jawab dan target pencapaiannya masing-masing. Pada tahun 2020, telah dilakukan penilaian kinerja atas Komite penunjang Dewan Komisaris dengan capaian kinerja Komite Audit sebesar 91%, Komite Investasi sebesar 91% serta Komite Nominasi dan Remunerasi sebesar 91%.

Adapun rincian penjelasan dari penilaian kinerja masing-masing Komite Penunjang Dewan Komisaris tercantum dalam Laporan Tahunan Terintegrasi ini pada bagian Komite Penunjang Dewan Komisaris.

KOMISARIS INDEPENDEN

Tugas utama Komisaris Independen adalah melakukan pengawasan serta menjaga terpenuhinya hak serta kewajiban Pemegang Saham minoritas. Perihal Komisaris Independen diatur dalam Pedoman Tata Kelola Perusahaan (GCG) yang baik PHE yang mengatur bahwa sekurang-kurangnya 20% dari anggota Dewan Komisaris adalah Komisaris Independen. Adapun ketentuan tentang Komisaris Independen adalah:

- Komisaris Independen berasal dari kalangan di luar Perusahaan yang bebas dari pengaruh anggota Dewan Komisaris dan anggota Direksi lainnya, serta Pemegang Saham pengendali.

ASSESSMENT OF THE PERFORMANCE OF THE BOARD OF COMMISSIONERS' SUPPORTING COMMITTEE

The Board of Commissioners has made an assessment of the performance of the Committee under the Board of Commissioners collectively and individually by using evaluation methods determined in the Board of Commissioners decision. Next, the performance evaluation results of the committee members will be used as consideration on tenure extension of the members of the Board of Commissioners.

Each supporting committee of the Board of Commissioners has its own KPI in accordance with their duties, responsibilities and achievement targets. In 2020, a performance assessment of the Supporting Committee under the Board of Commissioners was carried after the work achievement of the Audit Committee by 91%, Investment Committee by 91% and the Nomination and Remuneration Committee by 91%.

The detailed explanation of the performance appraisal of each of the Board of Commissioners' Supporting Committees is listed in this Integrated Annual Report about the Supporting Committee of the Board of Commissioners.

INDEPENDENT COMMISSIONERS

The main task of the Independent Commissioner is to supervise and maintain the rights and obligations of minority Shareholders. Regarding the Independent Commissioner regulated in the Good Corporate Governance (GCG) Guidelines PHE which stipulates that at least 20% of the members of the Board of Commissioners are Independent Commissioners. The provisions regarding Independent Commissioner are:

- Independent Commissioners come from outside the Company who are free from the influence of members of the Board of Commissioners and other members of the Board of Directors, as well as controlling shareholders.

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- Komisaris Independen adalah anggota Dewan Komisaris yang tidak terafiliasi dengan Direksi, anggota Dewan Komisaris lainnya dan Pemegang Saham pengendali, serta bebas dari hubungan bisnis atau hubungan lainnya yang dapat mempengaruhi kemampuannya untuk bertindak independen atau bertindak semata-mata demi kepentingan Perusahaan.

Selama kurun waktu periode pelaporan, seluruh Dewan Komisaris Perseroan telah memenuhi kriteria Komisaris Independen.

Kriteria Penentuan Komisaris Independen

Komisaris Independen harus memenuhi kriteria, sebagai berikut:

- Tidak terafiliasi dengan pemegang saham utama, anggota Direksi dan/atau anggota Dewan Komisaris lainnya.
- Tidak menjabat sebagai Direktur di Perusahaan yang terafiliasi dengan PT Pertamina Hulu Energi.
- Tidak memiliki hubungan keuangan, kepengurusan, dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan/atau pemegang, saham pengendali atau hubungan dengan perusahaan.
- Tidak memiliki hubungan kontraktual dengan Perusahaan sebagai mantan anggota Direksi dan anggota Dewan Komisaris serta Pekerja Perusahaan dalam kurun waktu 3 (tiga) tahun terakhir.
- Tidak bekerja di Perusahaan atau afliasinya dalam kurun waktu 3 (tiga) tahun terakhir.
- Tidak mempunyai ketertarikan finansial, baik langsung maupun tidak langsung dengan Perusahaan atau perusahaan lain yang menyediakan barang dan jasa kepada Perusahaan dan afliasinya.

- Independent Commissioner is a member of the Board of Commissioners who is not affiliated with the Board of Directors, other members of the Board of Commissioners and controlling shareholders, and is free from business relationships or other relationships that can affect his ability to act independently or act solely in the interests of the Company.

During the reporting period, all of the Company's Boards of Commissioners have met the criteria for Independent Commissioners.

Criteria for Determination of Independent Commissioner

Independent Commissioner must meet the following criteria:

- Not affiliated with major shareholders, members of the Board of Directors and/or other members of the Board of Commissioners.
- Not serving as a Director in a company affiliated with PT Pertamina Hulu Energi.
- Has no financial, management and/or family relationship with other members of the Board of Commissioners, members of the Board of Directors and/or holders, controlling shares or relationship with the company.
- Has no contractual relationship with the Company as a former member of the Board of Directors and a member of the Board of Commissioners and Workers of the Company in the past 3 (three) years.
- Not working for the Company or its affiliates within the last 3 (three) years.
- Has no financial interest, either directly or indirectly with the Company or other companies that provide goods and services to the Company and its affiliates.

DEWAN KOMISARIS

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Pernyataan Independensi Komisaris Independen

Sesuai dengan RUPS tanggal 13 Juni 2020 Komposisi Dewan Komisaris berasal dari Luar organisasi PT Pertamina (Persero), sehingga sampai dengan akhir tahun buku Seluruh Komisaris PHE adalah Independen.

SEKRETARIS DEWAN KOMISARIS

Dalam rangka menunjang pelaksanaan fungsi dan tivititas peran Dewan Komisaris, Perseroan telah menunjuk seorang Sekretaris Dewan Komisaris. Sekretaris Dewan Komisaris bertugas dalam hal penyelenggaraan kegiatan administrasi dan kesekretariatan di lingkup tugas pengawasan Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris. Dalam menjalankan tugasnya sehari-hari, Sekretaris Dewan Komisaris juga berperan untuk memastikan bahwa seluruh aspek kepatuhan Dewan Komisaris terhadap prinsip-prinsip GCG telah terlaksana dengan baik sesuai dengan peraturan perundang-undangan dan best practices yang berlaku umum.

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris memiliki tugas dan tanggung jawab yang mengacu pada Peraturan Menteri BUMN Nomor PER-12/MBU/2012 antara lain adalah:

- Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris/Dewan Pengawas;
- Membuat risalah rapat Dewan Komisaris/Dewan Pengawas sesuai ketentuan anggaran dasar Perusahaan;
- Mengadministrasikan dokumen Dewan Komisaris/Dewan Pengawas, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya;

Independence Statement of Independent Commissioner

In accordance with the GMS on 13 June 2020 The composition of the Board of Commissioners from outside the PT Pertamina (Persero), so until the end of fiscal year all PHE Commissioners are Independent.

SECRETARY OF THE BOARD OF COMMISSIONERS

In order to support the function and effectiveness of the Board of Commissioners, the Company has appointed a Secretary in the Board of Commissioners side. His function is to assist the administration and secretariat activities over BOC's scope of work and is responsible directly to the Board of Commissioners. In performing his/ her daily duties, a Secretary of Board of Commissioners must ensure that all member of BOC have consistently compiled all compliance elements of the Board of Commissioners to the principles of GCG according to the applicable regulations and general best-practices.

Duties and Responsibilities of the Board of Commissioners Secretary

The Secretary of the Board of Commissioners has duties and responsibilities that refer to the Regulation of the Minister of BUMN Number PER-12 / MBU / 2012, among others are:

- Preparing meetings, including meeting materials (*briefing sheets*) of the Board of Commissioners / Board of Trustees;
- Prepare minutes of the Board of Commissioners / Supervisory Board meetings in accordance with the provisions of the Company's articles of association;
- Administering Board of Commissioners / Supervisory Board documents, both incoming letters, outgoing letters, minutes of meetings and other documents;

DEWAN KOMISARIS

Board of Commissioners

- Menyusun Rancangan Rencana Kerja dan Anggaran Dewan Komisaris/Dewan Pengawas;
 - Menyusun Rancangan Laporan-Laporan Dewan Komisaris/Dewan Pengawas;
 - Melaksanakan tugas lain dari Dewan Komisaris/Dewan Pengawas.
- Prepare the Draft Work Plan and Budget for the Board of Commissioners / Board of Trustees;
 - Preparing Draft Reports for the Board of Commissioners / Board of Trustees;
 - Carry out other duties of the Board of Commissioners / Board of Trustees.

Selain melaksanakan tugas sebagaimana diatas, Sekretaris Dewan Komisaris selaku pimpinan Sekretariat, melaksanakan tugas lain berupa:

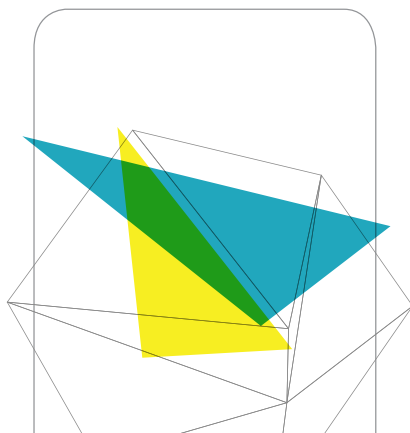
- Memastikan bahwa Dewan Komisaris/Dewan Pengawas mematuhi peraturan perundangundangan serta menerapkan prinsip-prinsip GCG;
 - Memberikan informasi yang dibutuhkan oleh Dewan Komisaris/Dewan Pengawas secara berkala dan/ atau sewaktu-waktu apabila diminta;
 - Mengkoordinasikan anggota Komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris/Dewan Pengawas;
 - Sebagai penghubung (*liaison officer*) Dewan Komisaris/Dewan Pengawas dengan pihak lain.
- Apart from carrying out the above tasks, the Secretary of the Board of Commissioners as the head of the Secretariat carries out other tasks in the form of:
 - Ensure that the Board of Commissioners / Board of Trustees comply with laws and regulations and apply GCG principles;
 - Provide information required by the Board of Commissioners/Supervisory Board periodically and / or at any time if requested;
 - Coordinating Committee members, if necessary in order to expedite the duties of the Board of Commissioners / Board of Supervisors;
 - As a liaison officer for the Board of Commissioners/ Supervisory Board with other parties.

DEWAN KOMISARIS

Board of Commissioners

Profil Sekretaris Dewan Komisaris

Secretary of The Board of Commissioners Profile



Dewi Farahastuti

Sekretaris Dewan Komisaris

Secretary of the Board of Commissioners

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Serang, 1 Desember 1975
Serang, December 1, 1975

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 45 tahun per 31 Desember 2020
45 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Sekretaris Dewan Komisaris Perusahaan sejak 16 April 2018 berdasarkan Nomer SK Dewan Komisaris No. 017/DK-PHE/2018 tanggal 16 April 2018 dan surat penegasan Periode Masa Jabatan Sekretaris Dewan Komisaris melalui Surat Komisaris No. 061/DK-PHE/2019 tanggal 01 Oktober 2019 tentang Penegasan Periode Masa Jabatan Sekretaris Dewan Komisaris.

Appointed as secretary of the Company's Board of Commissioners since April 16, 2018 based on the Board of Commissioners' Decree No. 017 / DK-PHE / 2018 dated 16 April 2018 and a letter of confirmation of the Term of Office of the Secretary of the Board of Commissioners through the Letter of Commissioner No. 061/DK-PHE/2019 dated 01 October 2019 concerning Confirmation of the Term of Office of the Secretary of the Board of Commissioner.

Masa Jabatan | Term of Office

16 April 2018 – 15 Oktober 2021
April 16, 2018 – October 15, 2021

Latar Belakang Pendidikan | Educational Background

2001	Sarjana Ekonomi STIE Perbanas Bachelor Degree of Economic STIE Perbanas
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Pengalaman | Experience

2018 - Sekarang Present	Sekretaris Dewan Komisaris PT Pertamina Hulu Energi Secretary of the Board of Commissioners of PT Pertamina Hulu Energi
2013 - 2018	Sekretaris VP HR & GA PT Pertamina Hulu Energi Secretary of Vice President HR & GA PT Pertamina Hulu Energi
2012 - 2013	Staff HR & GA PT Pertamina Hulu Energi HR & GA staff of PT Pertamina Hulu Energi

Rangkap Jabatan | Dual Position

Tidak Ada
None

DIREKSI

Board of Directors

Direksi merupakan organ perusahaan dalam struktur tata kelola PHE yang bertugas dan bertanggung jawab secara kolektif mengelola Perusahaan dan mewakili Perusahaan baik di dalam maupun di luar pengadilan. Masing-masing anggota Direksi dapat mengambil keputusan sesuai pembagian tugas dan wewenangnya, namun pelaksanaan tugas oleh masing-masing anggota Direksi tetap menjadi tanggung jawab bersama. Kedudukan masing-masing anggota Direksi termasuk Direktur Utama adalah setara. Tugas Direktur Utama mengkoordinasikan kegiatan Direksi. [102-22]

DASAR, KRITERIA DAN PROSES PENGANGKATAN ANGGOTA DIREKSI

Pengangkatan Direksi PHE berpedoman pada :

- Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas;
- Peraturan Menteri BUMN No. PER-04/MBU/06/2020 tanggal 26 Juni 2020, tentang Perubahan Atas Peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-03/ MBU/2012 tentang Pedoman Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan Badan Usaha Milik Negara
- Pedoman Pengelolaan Anak Perusahaan dan Perusahaan Patungan PT Pertamina (Persero) Nomor A-001/H00200/2011-S0 Revisi 1;
- Anggaran Dasar Perusahaan.

Sesuai Anggaran Dasar PHE, pengangkatan anggota Direksi dilaksanakan dengan mengikuti ketentuan sebagai berikut:

- Struktur dan jumlah keanggotaan Direksi disesuaikan dengan kebutuhan Perusahaan. Direksi terdiri lebih dari satu orang anggota Direksi, seorang di antaranya menjadi Direktur Utama.
- Komposisi dan jumlah anggota Direksi ditetapkan oleh RUPS dengan memperhatikan visi, misi dan rencana strategis Perusahaan, sehingga memungkinkan pengambilan keputusan yang efektif, tepat dan cepat, serta dapat bertindak secara independen.

The Board of Directors is a corporate organ in the PHE governance structure that is tasked with and collegially responsible for managing the Company and representing the Company both inside and outside the court. Each member of the Board of Directors can make decisions according to the division of tasks and authority, but the implementation of the tasks by each member of the Board of Directors remains a shared responsibility. The position of each member of the Board of Directors including the President Director is equal. The duty of the President Director is to coordinate the activities of the Directors.

BASIC, CRITERIA AND PROCESS OF APPOINTMENT BOARD OF DIRECTORS

Appointment of PHE Directors based on:

- Act No.40 of 2007 concerning Limited Liability Companies;
- Ministry of SOE's Regulation No. PER-04/MBU/06/2020 dated June 26, 2020, regarding to Amendments to the Regulation of the Minister of State-Owned Enterprises No. PER-03/MBU/2012 regarding to the Appointment Guidelines of Members of the Board of Directors and the Board of Commissioners of Subsidiaries of State-Owned Enterprises
- Guidelines for Management of Subsidiaries and Joint Ventures of PT Pertamina (Persero) Number A-001/H00200/2011-S0 Revision 1;
- Company Articles of Association.

In accordance with the PHE Articles of Association, the appointment of members of the Board of Directors is carried out by following the following conditions:

- The structure and number of Directors' membership are adjusted to the needs of the Company. In the event that the Board of Directors consists of more than one member of the Board of Directors, one of whom becomes the President Director.
- The composition and number of members of the Board of Directors are determined by the General Meeting of Shareholders by taking into account the Company's vision, mission and strategic plan, so as to enable effective, precise and quick decision making, and can act independently.

DIREKSI

Board of Directors

- Anggota Direksi dipilih dan diangkat oleh RUPS berdasarkan pertimbangan dan persyaratan yang telah ditetapkan Anggaran Dasar Perusahaan.

Persyaratan untuk dipilih dan diangkat sebagai anggota Direksi, sesuai Anggaran Dasar Perusahaan adalah:

- Orang perseorangan yang cakap melakukan perbuatan hukum.
- Pengangkatan anggota Direksi dilakukan berdasarkan pertimbangan keahlian, integritas, kepemimpinan, jujur, perilaku baik dan berdedikasi tinggi untuk memajukan dan mengembangkan Perusahaan, serta persyaratan lainnya berdasarkan peraturan perundangan.
- Antara para anggota Direksi dan antara anggota Direksi dengan Dewan Komisaris dilarang memiliki hubungan keluarga sedarah sampai dengan derajat ketiga, baik menurut garis lurus maupun garis ke samping, atau hubungan semenda (menantu atau ipar).
- Anggota Direksi diangkat dan diberhentikan oleh RUPS.
- Anggota Direksi diangkat dari calon-calon yang diusulkan oleh pemegang saham dan pencalonan tersebut mengikat bagi RUPS.

INDEPENDENSI DIREKSI

Setiap anggota Direksi wajib berpegang teguh pada prinsip independensi dalam mengambil keputusan dan memimpin jalannya Perusahaan dengan mengutamakan kepentingan PHE. Untuk memastikan independensi Direksi dapat diterapkan dengan baik, Perusahaan memiliki Dewan Komisaris sebagai organ perusahaan yang melakukan pengawasan dan memberikan nasihat/rekomendasi kepada Direksi.

KOMPOSISI DIREKSI

Selama periode pelaporan terjadi perubahan komposisi dan keanggotaan Direksi. Hingga 31 Desember 2020 komposisi keanggotaan Direksi terdiri dari enam orang, dengan seorang di antaranya menjabat sebagai Direktur Utama.

- Members of the Board of Directors are elected and appointed by the GMS based on considerations and requirements established by the Company's Articles of Association.

The requirements to be elected and appointed as members of the Board of Directors, in accordance with the Company's Articles of Association are:

- Individuals who are capable of doing legal actions.
- Appointment of members of the Board of Directors are based on consideration of expertise, integrity, leadership, honesty, good behavior and high dedication to advancing and developing the Company, as well as other requirements based on laws and regulations.
- Between members of the Board of Directors and between members of the Board of Directors and the Board of Commissioners are prohibited from having family relations in the third degree, either according to a straight line or a line to the side, or a related by marriage relationship (in-laws).
- Members of the Board of Directors are appointed and terminated by the GMS.
- Members of the Board of Directors are appointed from candidates nominated by shareholders and the nomination is binding for the GMS.

INDEPENDENCE OF DIRECTORS

Each member of the Board of Directors must uphold the principle of independence in making decisions and leading the way of the Company by prioritizing the interests of PHE. To ensure the independence of the Board of Directors can be implemented properly, the Company has a Board of Commissioners as a corporate organ that oversees and provides advice/ recommendations to the Directors.

THE BOARD OF DIRECTORS COMPOSITION

During the reporting period there was a change in the composition and membership of the Board of Directors: Thus until 31 December 2020 the composition of the Directors membership consisted of six people, with one of them serving as President Director.

DIREKSI

Board of Directors

Komposisi Direksi Per 31 Desember 2020 dan Dasar Pengangkatan

Composition of the Board of Directors Per 31 December 2020 and Basis for Appointment

Nama Name	Jabatan Position	Tanggal Pengangkatan Date of Appointment	Tanggal Berakhir Jabatan End of Term of Office	Dasar Pengangkatan Basis of Appointment
Budiman Parhusip	Direktur Utama President Directors	13 Juni 2020 June 13, 2020	12 Juni 2023 June 12, 2023	Keputusan RUPS tanggal 13 Juni 2020 Decision of GMS dated June 13, 2020
John Hisar Simamora	Direktur Perencanaan Strategis & Pengembangan Bisnis Director of Strategic Planning & Business Development	13 Juni 2020 June 13, 2020	12 Juni 2023 June 12, 2023	Keputusan RUPS tanggal 13 Juni 2020 Decision of GMS dated June 13, 2020
Taufik Aditiyawarman	Direktur Pengembangan & Produksi Director of Development & Production	13 Juni 2020 June 13, 2020	12 Juni 2023 June 12, 2023	Keputusan RUPS tanggal 13 Juni 2020 Decision of GMS dated June 13, 2020
Medy Kurniawan	Direktur Eksplorasi Director of Exploration	13 Juni 2020 June 13, 2020	12 Juni 2023 June 12, 2023	Keputusan RUPS tanggal 13 Juni 2020 Decision of GMS dated June 13, 2020
Lelin Eprianto	Direktur SDM & Penunjang Bisnis Director of Human Capital & Business Support	13 Juni 2020 June 13, 2020	12 Juni 2023 June 12, 2023	Keputusan RUPS tanggal 13 Juni 2020 Decision of GMS dated June 13, 2020
Harry Mozarta Zen	Direktur Keuangan Director of Finance	16 Juli 2020 July 16, 2020	15 Juli 2023 July 15, 2023	Keputusan RUPS Tanggal 16 Juli 2020 Decision of GMS dated July 16, 2020

Adapun susunan Direksi tahun 2020 sebelum dilakukan perubahan adalah sebagai berikut:

The composition of the Board of Directors in 2020 before the changes are as follows:

Komposisi Dewan Direksi Sebelum Dilakukan Pergantian

Composition of the Board of Directors Before Substitution

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Alasan Pemberhentian Reasons for Dismissal
Meidawati	Direktur Utama President Directors	Keputusan RUPS Tanggal 10 Desember 2018 Decision of Annual GMS dated December 10, 2018	Memasuki usia pensiun (sesuai RUPS 13 Juni 2020) Entering retirement age (according to GMS June 13, 2020)
Abdul Mutalib	Direktur Eksplorasi Director of Exploration	Keputusan RUPS Tanggal 5 Februari 2018 Decision of Annual GMS dated February 5, 2018	Penugasan lain (sesuai RUPS 13 Juni 2020) Another assignment (according to the GMS June 13, 2020)
Afif Saifudin	Direktur Pengembangan Director of Development	Keputusan RUPS Tanggal 5 Februari 2018 Decision of Annual GMS dated February 5, 2018	Penugasan lain (sesuai RUPS 13 Juni 2020) Another assignment (according to the GMS June 13, 2020)

DIREKSI

Board of Directors

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Alasan Pemberhentian Reasons for Dismissal
Taufik Adityawarman	Direktur Operasi & Produksi Director of Operation & Production	Keputusan RUPS Tanggal 23 Agustus 2019 Decision of Annual GMS dated August 23, 2019	Diberhentikan karena penugasan lain dan diangkat kembali (sesuai RUPS tanggal 13 Juni 2020) Dismissed due to another assignment and reappointed (according to the GMS June 13, 2020)
Said Reza Pahlevy	Direktur Keuangan & Layanan Bisnis Director of Finance & Business Support	Keputusan RUPS Tanggal 30 September 2019 Decision of Annual GMS dated September 30, 2019	Penugasan lain (sesuai RUPS tanggal 13 Juni 2020) Another assignment (according to the GMS June 13, 2020)

PERIODE JABATAN ANGGOTA DIREKSI

Ketentuan mengenai periode jabatan anggota Direksi diatur dalam Anggaran Dasar PHE Pasal 11 ayat 7 yang menyatakan bahwa masa jabatan anggota Direksi ditetapkan 3 (tiga) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Jabatan anggota Direksi berakhir apabila:

- Meninggal dunia.
- Masa jabatan berakhir.
- Kehilangan kewarganegaraan Indonesia.
- Mengundurkan diri.
- Diberhentikan berdasarkan keputusan RUPS dengan alasan:
 - » Tidak dapat melaksanakan tugasnya dengan baik.
 - » Tidak memenuhi kewajibannya yang telah disepakati dalam kontrak manajemen.
 - » Tidak lagi memenuhi atau melanggar persyaratan dan/atau peraturan perundang-undangan yang berlaku.
 - » Terlibat dalam tindakan yang merugikan Perusahaan dan/atau Negara.
 - » Dinyatakan bersalah dengan putusan pengadilan yang mempunyai kekuatan hukum yang tetap.

TERM OF OFFICE OF DIRECTORS

Provisions regarding the term of office of members of the Board of Directors are regulated in Article 11 paragraph 7 of the PHE Articles of Association which states that the term of office of a member of The Board of Directors is set to be 3 (three) years and can be reappointed for 1 (one) term of office. The position of member of the Board of Directors ends if:

- Passed away.
- The term of office is over.
- Loss of Indonesian citizenship.
- Resign.
- Dismissed based on the GMS decision with the reasons:
 - » Cannot carry out their duties properly.
 - » Failure to fulfill obligations as agreed in the management contract.
 - » No longer fulfill or violate the requirements and/or applicable laws and regulations.
 - » Engage in actions that are detrimental to the Company and/or the State.
 - » Declared guilty by a court decision that has permanent legal force.

DIREKSI

Board of Directors

- » Memiliki hubungan keluarga sampai derajat ketiga, baik menurut garis lurus maupun garis ke samping termasuk hubungan semenda (menantu atau ipar) dengan anggota Dewan Komisaris atau Direksi Perusahaan.
- » Alasan lain yang ditetapkan oleh RUPS.
- » Having family relations up to the third degree, both in a straight line and to the side including related by marriage relationship (in-laws) with members of the Board of Directors of the Company's Directors.
- » Other reasons set by the GMS.

RUANG LINGKUP PEKERJAAN DAN TANGGUNG JAWAB DIREKSI

Tugas dan Kewenangan Masing-Masing Anggota Direksi

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.

Tugas dan Wewenang Kolegial Direksi

- Menetapkan visi, misi, dan strategi Perusahaan.
- Menetapkan kebijakan Perusahaan yang berlaku secara korporat termasuk Anak Perusahaan.
- Mengajukan usulan pengelolaan Perusahaan yang memerlukan persetujuan Dewan Komisaris dan/atau memerlukan tanggapan tertulis Dewan Komisaris dan persetujuan Rapat Umum Pemegang Saham (RUPS), serta melaksanakannya sesuai ketentuan yang diatur dalam Anggaran Dasar, persetujuan Dewan Komisaris, serta keputusan RUPS.
- Mengupayakan tercapainya sasaran indikator aspek keuangan, aspek operasional dan aspek administrasi yang digunakan sebagai dasar penilaian tingkat kesehatan Perusahaan sesuai dengan kinerja yang telah ditetapkan dalam RUPS Persetujuan Rencana Kerja dan Anggaran Perusahaan (RKAP).
- Menetapkan usulan dan perubahan rencana jangka panjang Perusahaan dan rencana kerja dan anggaran Perusahaan sesuai ketentuan yang berlaku.

SCOPE OF WORK AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Duties and Authorities of Each Member of the Board of Directors

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, as well as representing the Company both inside and outside the Court of all matters and all incidents with restrictions as regulated in statutory regulations, Articles of Association, and/or GMS decisions.

The Board of Directors' collegial Duties and Authorities

- Define the company's vision, mission and strategy.
- Establish Company policies that apply in corporate terms including Subsidiaries.
- Submitting proposals for the management of companies that require the approval of the Board of Commissioners and/or need a written response from the Board of Commissioners and approval of the General Meeting of Shareholders (GMS), and implement them according to the provisions stipulated in the Articles of Association, Board of Commissioners' approval, and GMS decisions.
- Strive to achieve the targets of indicators of financial aspects, operational aspects and administrative aspects that are used as a basis for assessing the soundness of the Company in accordance with the performance set in the RUPS for Approval of the Work Plan and Corporate Budget (RKAP).
- Determine proposals and amendments to the Company's long-term plans and work plans and the Company's budget in accordance with applicable regulations.

DIREKSI

Board of Directors

- Menetapkan sasaran kinerja serta evaluasi kinerja Perusahaan dan Anak Perusahaan termasuk kebijakan dividen Anak Perusahaan sesuai ketentuan yang berlaku.
- Mengupayakan tercapainya sasaran kinerja yang digunakan sebagai dasar penilaian tingkat kesehatan Perusahaan sesuai dengan kesepakatan kinerja yang telah ditetapkan dalam RUPS Persetujuan RKAP.
- Menetapkan persetujuan proyek investasi non rutin yang melebihi kewenangan Anggota Direksi/Direktur dan memantau pelaksanaannya.
- Menetapkan persetujuan proyek investasi sesuai kewenangan Direksi setelah mendapat persetujuan dalam RKAP, memantau dan melakukan koreksi terhadap pelaksanaannya sesuai dengan aturan yang berlaku.
- Menetapkan kegiatan kerjasama atau kontrak dengan nilai kontrak atau penggunaan/perolehan aset yang melebihi kewenangan anggota Direksi/Direktur, seperti yang diatur dalam kebijakan otorisasi keuangan.
- Menetapkan struktur organisasi dan penetapan pejabat Perusahaan sampai jenjang tertentu yang diatur melalui ketetapan Direksi.
- Melakukan segala tindakan dan perbuatan mengenai pengurusan maupun pemilikan kekayaan Perusahaan, mengikat Perusahaan dengan pihak lain dan/atau pihak lain dengan Perusahaan, serta mewakili Perusahaan 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.
- Setiap Anggota 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:
 - » Kerugian tersebut bukan karena kesalahan atau kelalaiannya.
- Setting performance targets and evaluating the performance of the Company and Subsidiaries including dividend policy of Subsidiaries in accordance with applicable regulations.
- Striving to achieve performance targets that are used as a basis for assessing the level of health of the Company in accordance with the performance agreements set out in the RUPS for the RKAP Agreement.
- Determine approval of non-routine investment projects that exceed the authority of the Directors/Directors and monitor their implementation.
- Determine investment project approval according to the Board of Directors' authority after obtaining approval in the RKAP, monitor and make corrections to its implementation in accordance with applicable regulations.
- Establish cooperation or contract activities with a contract value or use/acquisition of assets that exceed the authority of members of the Board of Directors/Directors, as stipulated in the financial authorization policy.
- Determine the organizational structure and determination of Company officials up to certain levels which are regulated through a Board of Directors decree.
- Performing all actions and actions regarding the management and ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, as well as representing the Company inside and outside the Court of all matters and all events with restrictions as regulated in the laws and regulations. invitation, Articles of Association and/or GMS Resolution.
- Each Member of the Board of Directors is fully responsible personally if the person concerned is guilty or negligent in carrying out his duties for the interests and business of the Company, except if the member of the Board of Directors concerned can prove that:
 - » The loss is not due to an error or omission.

DIREKSI
Board of Directors

- » Telah melakukan pengurusan dengan itikad baik dan kehati-hatian untuk kepentingan dan sesuai dengan maksud dan tujuan Perusahaan.
- » Tidak mempunyai benturan kepentingan baik langsung maupun tidak langsung atas tindakan pengurusan yang mengakibatkan kerugian.
- » Telah mengambil tindakan untuk mencegah berlanjutnya kerugian tersebut.
- Tugas dan wewenang lainnya sebagaimana diatur dalam peraturan yang berlaku.
- » Has made arrangements in good faith and prudence for the interests and in accordance with the aims and objectives of the Company.
- » Do not have a conflict of interest either directly or indirectly for the management actions that result in losses.
- » Have taken action to prevent the loss continuing.
- Other duties and authorities as stipulated in the applicable regulations.

Pembagian Tugas dan Tanggung Jawab Anggota Direksi

Duties and Responsibility of The Board Of Directors

Nama dan Jabatan Name & Position	Tugas & Tanggung Jawab Duties & Responsibilities
<p>Budiman Parhusip</p> <p>Direktur Utama President Director</p>	<ul style="list-style-type: none"> • Sebagai Chief Executive Officer, memberikan arahan dan mengendalikan kebijakan visi, misi dan strategi Perusahaan. As Chief Executive Officer, giving directions and controlling the Company's vision, mission, and strategic policies. • Memimpin Direksi dalam menyiapkan laporan tahunan manajemen (Laporan Tahunan dan Laporan Keuangan Perusahaan) sebagai bahan pertanggungjawaban kepada RUPS Perusahaan. Leading the Board of Directors in preparing management annual reports (Annual Report and the Company's Financial Report) as materials of accountability to the Company's GMS. • Menetapkan strategi operasi dan pengembangan usaha untuk memastikan tercapainya target operasi dan finansial seluruh portofolio investasi Subholding Upstream dan Regional di dalam dan luar negeri. Determining operational and business development strategies to ensure the achievement of operational and financial targets of the entire Upstream Subholding and Regional investment portfolio domestically and overseas. • Mengendalikan kinerja keuangan dan anggaran Perusahaan, serta memberikan arahan pelaksanaan pengawasan internal agar dapat berjalan sesuai rencana, prosedur dan peraturan yang berlaku. Controlling financial performance and Company's budget, and giving directions in the implementation of internal supervision to run in accordance with plans, procedures, and prevailing regulations. • Memberikan arahan dalam penyusunan RJPP dan RKAP agar dalam pelaksanaannya menghasilkan rencana yang tepat dan dapat dilaksanakan dengan baik. Giving directions in the composition of RJPP and RKAP for the implementation to produce accurate plans can be performed well. • Mengendalikan dan memberikan arahan dalam pelaksanaan RJPP dan RKAP agar dapat berjalan secara efektif dan efisien. Controlling and directing RJPP and RKAP implementation to run effectively and efficiently. • Memberikan arahan dalam pelaksanaan revisi rencana kerja dan anggaran Perusahaan apabila ada perubahan kebijaksanaan atau regulasi agar selalu dapat disesuaikan. Giving directions in the implementation of revisions of the Company's Work Plan and Budget to always adjust in the event of changes in policies or regulations. • Memimpin para anggota Direksi dalam melaksanakan keputusan Direksi. Leading members of the Board of Directors in implementing decisions of the Board of Directors. • Menyelenggarakan dan memimpin Rapat Direksi secara periodik sesuai ketentuan Direksi atau rapat-rapat lain apabila dipandang perlu sesuai usulan Direksi. Organizing or leading periodic Meetings of the Board of Directors in accordance with decisions of the Board of Directors or other meetings if considered necessary according to proposals of the Board of Directors.

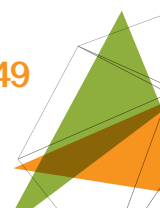
DIREKSI

Board of Directors

Nama dan Jabatan Name & Position	Tugas & Tanggung Jawab Duties & Responsibilities
	<ul style="list-style-type: none"> • Atas nama Direksi, mengesahkan semua Surat Keputusan Direksi/ Direktur Utama sesuai dengan jenis keputusan yang diatur dalam AD/ART atau ketetapan lainnya. On behalf of the Board of Directors, ratifying all Decision Letter of the Board of Directors/President Director in accordance with the type of decision regulated in the AD/ART or other regulations. • Atas nama Direksi, menunjuk pekerja atau pihak lain untuk mewakili Perusahaan di dalam dan di luar Pengadilan. On behalf of the Board of Directors, appointing employees or other parties to represent the Company in and out of a court of law. • Memimpin dan mendorong terlaksananya pembentukan budaya Perusahaan, peningkatan citra, dan tata kelola Perusahaan yang baik (<i>Good Corporate Governance</i>). Leading and encouraging the cultivation of Company culture, image improvement, and Good Corporate Governance; • Memberikan informasi kepada pemangku kepentingan terhadap keputusan Direksi yang memberi dampak besar kepada publik baik yang berkaitan dengan keputusan bisnis, aspek legal, ataupun isu-isu tentang Perusahaan yang berkembang di masyarakat. Giving information to stakeholders regarding decisions of the Board of Directors with significant impact on the public whether related to business decisions, legal aspects, or issues about the Company developing in the public. • Memastikan seluruh kegiatan bisnis hulu yang diusulkan oleh seluruh Regional telah melalui evaluasi aspek keekonomian dan teknis. Ensure that all upstream business activities proposed by all regions have been evaluated on economic and technical aspects. • Meningkatkan kemampuan dan motivasi pekerja, membina kerjasama dan hubungan baik dengan pemerintah dan masyarakat serta mengawasi pelaksanaan <i>Good Corporate Governance, Code of Conduct, Corporate Social Responsibility</i> dan menetapkan organisasi dan kelengkapannya untuk dan atas nama Direksi. Increasing employee capabilities and motivation, cultivating cooperation and good relations with the Government and the public as well as monitoring the implementation of Good Corporate Governance, Code of Conduct, Corporate Social Responsibility and establishing the organization and its instruments for and on behalf of the Board of Directors. • Memastikan bahwa setiap laporan yang wajib disampaikan kepada pemegang saham dan pemangku kepentingan telah dipenuhi. Ensuring that each obligatory report to be presented to shareholders and stakeholders has been fulfilled. • Memimpin dan mengarahkan pengelolaan portofolio berupa penyertaan saham pada Perusahaan Patungan yang tidak bergerak di bidang kegiatan usaha eksplorasi, pengembangan dan produksi minyak dan gas bumi dan/atau Perusahaan Patungan yang tidak bergerak di bidang kegiatan usaha hilir minyak dan gas bumi. Leading and directing portfolio management in the form of shares participation in Joint Ventures not in the business of exploration, natural oil and gas development and production, and/or Joint Ventures not in the natural oil and gas downstream business activities. • Memimpin dan mengarahkan pengelolaan HSSE dan Manajemen Mutu sesuai kebijakan korporat. Leading and directing HSSE management and Quality Management in accordance with corporate policies. • Memimpin dan mengkoordinasikan pengelolaan manajemen risiko di seluruh Perusahaan. Leading and coordinating risk management implementation all through the Company. • Memimpin dan mengkoordinasikan fungsi-fungsi <i>Corporate Secretary, Audit Executive, Legal Counsel, Upstream Innovation</i> dan HSSE dalam mencapai sasaran kinerja Perusahaan yang telah ditetapkan. Leading and coordinating the functions of Corporate Secretary, Audit Executive, Legal Counsel, Upstream Innovation, and HSSE in achieving the established Company performance targets.
<p>John Hisar Simamora</p> <p>Direktur Perencanaan Strategis dan Pengembangan Bisnis Director of Strategic Planning and Business Development</p>	<ul style="list-style-type: none"> • Menetapkan rencana bisnis dan rencana kerja & anggaran operasional dan investasi tahunan (RKAP) untuk bisnis hulu selaras dengan strategi Holding. Establish a business plan and work plan & annual operational and investment budget (RKAP) for the upstream business in line with the Holding strategy. • Memastikan terlaksananya pengukuran kinerja secara berkala untuk Subholding Hulu dan seluruh Regional. Ensuring the implementation of regular performance measurements for Upstream Subholding and all Regions. • Memastikan terlaksananya pengelolaan risiko untuk seluruh kegiatan bisnis hulu. Ensure the implementation of risk management for all upstream business activities. • Melaksanakan analisa dan kegiatan investasi inorganik dan divestasi bisnis hulu. Analyzing and inorganic investment activities and divestment of the upstream business.

DIREKSI
Board of Directors

Nama dan Jabatan Name & Position	Tugas & Tanggung Jawab Duties & Responsibilities
	<ul style="list-style-type: none"> • Memastikan seluruh kegiatan bisnis hulu yang diusulkan oleh seluruh Regional telah melalui evaluasi aspek keekonomian dan teknis. Ensure that all upstream business activities proposed by all regions have been evaluated on economic and technical aspects. • Memastikan terlaksananya kerja sama (<i>partnership</i>) bisnis hulu. Ensure the implementation of upstream business partnerships. • Menetapkan portofolio aset dan arahan pengembangannya. Determine the asset portfolio and direction for its development. • Menetapkan <i>standard & guidelines</i> kegiatan akuisisi dan <i>joint study</i> aset Migas. Determine standards & guidelines for acquisition activities and joint study of oil and gas assets.
<p>Taufik Aditiyawarman Direktur Pengembangan dan Produksi Director of Development and Production</p>	<ul style="list-style-type: none"> • Menetapkan sasaran kerja, serta <i>standard & guidelines</i> kegiatan pengembangan & produksi sepanjang bisnis hulu. Establish work targets, standards & guidelines for development & production activities throughout the upstream business. • Memastikan keselarasan strategi, rencana dan program kerja kegiatan pengembangan dan produksi sepanjang bisnis hulu. Ensure the alignment of strategies, plans and work programs for development and production activities throughout the upstream business. • Memastikan seluruh program kerja pengembangan aset hulu telah melalui evaluasi kelayakan. Ensure that all upstream asset development work programs have gone through a feasibility evaluation. • Mengawasi dan memastikan kegiatan pengembangan dan produksi telah sesuai dengan strategi, rencana, standar & <i>guidelines</i>. Supervise and ensure that development and production activities are in accordance with the strategies, plans, standards & guidelines. • Memastikan ketersediaan expertise untuk melakukan <i>troubleshooting</i> dalam implementasi kegiatan pengembangan dan produksi. Ensuring the availability of expertise for troubleshooting in the implementation of development and production activities. • Memastikan terlaksananya validasi teknis untuk proyek investasi dalam aspek pengembangan dan produksi. Ensuring the implementation of technical validation for investment projects in the development and production aspects. • Memastikan terwujudnya integrasi untuk seluruh aspek kegiatan pengembangan & produksi di seluruh jenjang bisnis hulu. Ensure the realization of integration for all aspects of development & production activities at all upstream business levels.
<p>Medy Kurniawan Direktur Eksplorasi Director of Exploration</p>	<ul style="list-style-type: none"> • Menetapkan sasaran kerja, serta <i>standard & guidelines</i> kegiatan eksplorasi eksisting dan <i>new ventures</i> migas dan memastikan keselarasannya dengan strategi, rencana, program kerja kegiatan eksplorasi, inovasi dan <i>appraisal</i> seluruh Regional. Establish work targets, as well as standards & guidelines for existing exploration activities and new oil and gas ventures and ensure alignment with strategies, plans, work programs for exploration activities, innovation and appraisal throughout the region. • Memastikan seluruh program eksplorasi yang ditetapkan telah melalui evaluasi kelayakan. Ensure that all designated exploration programs have gone through a feasibility evaluation. • Mengawasi dan memastikan seluruh kegiatan eksplorasi yang dilakukan telah sesuai dengan strategi, rencana, standar & <i>guidelines</i>. Supervise and ensure that all exploration activities carried out are in accordance with the strategy, plans, standards & guidelines. • Memastikan ketersediaan expertise untuk melakukan <i>troubleshooting</i> dalam implementasi kegiatan eksplorasi di bisnis hulu. Ensuring the availability of expertise for troubleshooting in the implementation of exploration activities in the upstream business. • Memastikan terlaksananya validasi teknis untuk proyek investasi dalam aspek eksplorasi. Ensure the implementation of technical validation for investment projects in the exploration aspect. • Memastikan terwujudnya integrasi untuk seluruh aspek kegiatan pengembangan & produksi di seluruh jenjang bisnis hulu. Ensure the realization of integration for all aspects of development & production activities at all upstream business levels.



DIREKSI

Board of Directors

Nama dan Jabatan Name & Position	Tugas & Tanggung Jawab Duties & Responsibilities
<p>Lelin Eprianto</p> <p>Direktur SDM dan Penunjang Bisnis Director of Human Capital and Business Support</p>	<ul style="list-style-type: none"> Mengelola dan mengembangkan perangkat <i>human capital</i>, dan organisasi, serta mengembangkan <i>talent</i> dan infrastruktur <i>human capital</i> bisnis hulu untuk mendukung operasional perusahaan selaras dengan strategi Holding. Manage and develop human capital and organizational tools, as well as develop talent and human capital infrastructure for the upstream business to support company operations in line with the Holding strategy. Mengelola dan mengoptimalkan proses <i>procurement</i> untuk bisnis hulu. Manage and optimize the procurement process for the upstream business. Melaksanakan optimasi pengelolaan aset penunjang untuk bisnis hulu. Optimizing the management of supporting assets for the upstream business. Mengoptimalkan dan mengembangkan teknologi informasi untuk mendukung bisnis hulu. Optimizing and developing information technology to support the upstream business.
<p>Harry Mozarta Zen</p> <p>Direktur Keuangan Director of Finance</p>	<ul style="list-style-type: none"> Melaksanakan investasi dan pendanaan untuk bisnis/proyek bisnis hulu selaras dengan strategi Holding. Carry out investment and funding for upstream business/projects in line with the Holding strategy. Mengelola dan mengoptimalkan sumber daya keuangan secara <i>prudent</i>, efisien dan memberi nilai tambah untuk mendukung rencana kerja bisnis hulu. Manage and optimize financial resources prudently, efficiently and add value to support the upstream business work plan. Mengoptimalkan pengelolaan keuangan perusahaan bisnis hulu secara efektif dan <i>accountable</i>. Optimizing financial management of upstream business companies in an effective and accountable manner. Melakukan pelaporan dan mengendalikan kesehatan finansial bisnis hulu sesuai standar akuntansi dan <i>best practices</i> keuangan. Report and control the financial health of the upstream business according to accounting standards and financial best practices.

BOARD CHARTER (PEDOMAN DAN TATA TERTIB KERJA DIREKSI)

Direksi bekerja berdasarkan Pedoman *Board Manual* No.A-005/PHE040/2018-S9 Kerja Direksi PHE yang ditandatangani dalam Pernyataan Komitmen Bersama Direksi dengan Dewan Komisaris PT Pertamina Hulu Energi, tanggal 31 Oktober 2018. *Board Manual* merupakan salah satu *soft structure* GCG yang merupakan penjabaran dari Pedoman Tata Kelola Perusahaan yang mengacu pada Anggaran Dasar Perseroan. *Board Manual* bertujuan untuk:

- Menjadi rujukan/pedoman tentang tugas pokok dan fungsi kerja masing-masing organ.
- Meningkatkan kualitas dan efektivitas hubungan kerja antar-organ.
- Menerapkan prinsip-prinsip GCG yakni transparansi, akuntabilitas, responsibilitas, independensi, dan kewajaran (*fairness*).

BOARD CHARTER (GUIDELINES AND RULES OF WORK FOR DIRECTORS)

The Board of Directors works based on the Board Manual Manual No.A-005/PHE040/2018-S9 The work of the Board of Directors of PHE, which was signed in the Joint Commitment Statement of the Board of Directors with the Board of Commissioners of PT Pertamina Hulu Energi, dated October 31, 2018. The Board Manual is one of the GCG soft structures which is a translation from the Corporate Governance Guidelines which refer to the Company's Articles of Association. The Board Manual aims to:

- Become a reference/guideline about the main tasks and work functions of each organ.
- Improve the quality and effectiveness of work relations between organs.
- Apply GCG principles, namely transparency, accountability, responsibility, independence, and fairness.

DIREKSI
Board of Directors

Pengungkapan informasi mengenai ketentuan dan pengaturan berbagai hal terkait dengan tugas pokok dan fungsi Direksi, ditempatkan dalam pembahasan tentang Bab II Direksi dalam *Board Manual*. Secara garis besar Bab II Direksi memuat hal-hal sebagai berikut: **[102-16]**

Disclosure of information regarding the provisions and arrangements of various matters related to the main duties and functions of the Board of Directors, is placed in the discussion of Chapter II of the Board of Directors in the Board Manual. Broadly speaking, Chapter II of the Board of Directors contains the following matters:

Pedoman Kerja Direksi PHE Berdasarkan Pedoman Board Manual No.A-005PHE040/2018-S9

PHE Board of Directors' Working Guidelines Based on the Board Manual Number A-005/PHE040/2018-S9

Bab Chapter	Uraian Description
A	Kebijakan Umum General Policies
B	Persyaratan, Komposisi, Keanggotaan dan Masa Jabatan Direksi Requirements, Composition, Membership and Term of Office of the Board of Directors <ul style="list-style-type: none"> • Persyaratan Anggota Direksi Requirements of Members of the Board of Directors • Komposisi dan Keanggotaan Direksi Composition and Membership of the Board of Directors • Masa Jabatan Anggota Direksi Term of Office of Members of the Board of Directors
C	Program Pengenalan dan Peningkatan Kapabilitas Requirements, Composition, Membership and Term of Office of the Board of Directors <ul style="list-style-type: none"> • Program Pengenalan Orientation Program • Program Peningkatan Kapabilitas Capability Development Program
D	Independensi (Kemandirian) Direksi Independence of the Board of Directors
E	Etika Jabatan Anggota Direksi Code of Ethics of Members of the Board of Directors <ul style="list-style-type: none"> • Etika Berkaitan dengan Keteladanan Code of Ethics with Good Example • Etika Kepatuhan terhadap Peraturan Perundang-undangan Code of Ethics to the Laws and Regulations • Etika Berkaitan dengan Keterbukaan dan Kerahasiaan Informasi Code of Ethics with Information Transparency and Confidentiality • Etika Berkaitan dengan Peluang Bisnis Perusahaan Code of Ethics with the Company's Business Opportunities • Etika Berkaitan dengan Kepentingan Pribadi Code of Ethics with Personal Interest • Etika Berkaitan dengan Benturan Kepentingan Code of Ethics with Conflict of Interest • Etika Berusaha dan Anti Korupsi Code of Ethics and Anti Corruption • Etika Setelah Berakhirnya Masa Jabatan Code of Ethics After the End of Term of Office

DIREKSI
Board of Directors

Bab Chapter	Uraian Description
F	<p>Susunan, Tugas dan Wewenang Direksi Structure, Duties, and Authority of the Board of Directors</p> <ul style="list-style-type: none"> • Susunan Direksi Structure of the Board of Directors • Tugas dan Wewenang Kolegial Direksi Collegial Duties and Authority of the Board of Directors • Tugas dan Wewenang Masing-masing Anggota Direksi Duties and Authority of Each Member of the Board of Directors <ul style="list-style-type: none"> » Tugas dan Kewenangan Direksi Terkait dengan Rapat Umum Pemegang Saham Terkait dengan Strategi dan Rencana Kerja Terkait dengan Manajemen Risiko Terkait dengan Teknologi Informasi Terkait dengan Sumber Daya Manusia Terkait dengan Etika Berusaha dan Antikorupsi Terkait dengan Sistem Pengendalian Internal Terkait dengan Keterbukaan dan Kerahasiaan Informasi Terkait dengan Penerapan GCG Terkait Hubungan dengan Stakeholders Terkait Sistem Akuntansi dan Pembukuan Terkait dengan Tugas dan Kewajiban Lain » Batasan Kewenangan Direksi Perbuatan Direksi yang Memerlukan Persetujuan Tertulis dari Dewan Komisaris Perbuatan yang Dapat Dilakukan Direksi Setelah Mendapat Rekomendasi Tertulis dari Dewan Komisaris dan Persetujuan dari RUPS Perbuatan Direksi yang Wajib Memperoleh Persetujuan RUPS <p>Duties and Authority of the Board of Directors Related to General Meeting of Shareholders Related to Strategies and Work Plan Related to Risk Management Related to Information Technology Related to Human Resources Related to Business Ethics and Anti Corruption Related to Internal Control System Related to Information Transparency and Confidentiality Related to GCG implementation Related to Relationships with Stakeholders Related to Accounting System and Bookkeeping Related to Other Duties and Obligations</p> <p>Boundaries of Authority of the Board of Directors Actions of the Board of Directors Requiring a Written Approval from the Board of Commissioners Actions that could be Performed by the Board of Directors After Obtaining a Written Recommendation from the Board of Commissioners and Approval from the GMS Actions of the Board of Directors that Must Obtain an Approval of GMS</p>
G	<p>Rapat Direksi Meeting of the Board of Directors</p> <ul style="list-style-type: none"> • Ketentuan Umum General Provisions • Prosedur Rapat Meeting Procedures • Mekanisme Kehadiran dan Keabsahan Rapat Mechanism of Attendance and Legalization of Meeting • Prosedur Pengambilan Keputusan Decision-Making Process • Risalah Rapat Direksi Minute of Meeting of the Board of Directors' Meeting
H	<p>Evaluasi Kinerja Direksi Performance Evaluation on the Board of Directors</p> <ul style="list-style-type: none"> • Kebijakan Umum General Policies • Kriteria Evaluasi Kinerja Direksi Criteria of Performance Evaluation of the Board of Directors
I	<p>Fungsi Pendukung Supporting Functions</p> <ul style="list-style-type: none"> • Sekretaris Perusahaan Corporate Secretary • Internal Audit Internal Audit
J	<p>Hubungan Perusahaan dengan Anak Perusahaan The Company's Relationship with Subsidiaries</p>

DIREKSI

Board of Directors

PENDIDIKAN DAN/ATAU PELATIHAN UNTUK DIREKSI 102-27

PHE menyertakan Direksi pada pendidikan dan/atau pelatihan, baik yang diselenggarakan secara internal maupun eksternal. Tujuannya untuk meningkatkan keahlian dan kompetensi masing-masing Anggota Direksi.

EDUCATION AND/OR TRAINING FOR THE BOARD OF DIRECTORS

PHE includes the Board of Directors in education and / or training, both internally and externally. The goal is to improve the expertise and competence of each member of the Board of Directors.

Nama Name	Jabatan Position	Pelatihan Training	Penyelenggara Organizer	Tanggal Date
Budiman Parhusip	Direktur Utama President Director	<i>Leadership Through Effective External Communication</i>	Pertamina Corporate University	14 November 2020 November 14, 2020
John Hisar Simamora	Direktur Perencanaan Strategis & Pengembangan Bisnis Director of Strategic Planning & Business Development	Hukum Korporasi dan Tindak Pidana Korupsi Corporate Law and Corruption Crimes	Pertamina Corporate University	17 Desember 2020 December 17, 2020
Taufik Aditiyawarman	Direktur Pengembangan & Produksi Director of Development & Production	Awareness Sistem Manajemen Anti Suap ISO 37001 Awareness of Anti-bribery Management System ISO 37001	Eksternal External	4-5 Mei 2020 May 4-5, 2020
		Hukum Korporasi dan Tindak Pidana Korupsi Corporate Law and Corruption Crimes	Pertamina Corporate University	4 Mei 2020 May 4, 2020
		<i>Team Effectiveness in Times of Change</i>	Eksternal External	17 Desember 2020 December 17, 2020
Medy Kurniawan	Direktur Eksplorasi Director of Exploration	PRIME II	Pertamina Corporate University	23 November 2020 November 23, 2020
Lelin Eprianto	Direktur SDM & Penunjang Bisnis Director of Human Capital & Business Support	<i>Leadership Through Effective External Communication</i>	Pertamina Corporate University	14 November 2020 November 14, 2020
Harry Mozarta Zen	Direktur Keuangan Director of Finance	<i>Leadership Through Effective External Communication</i>	Pertamina Corporate University	14 November 2020 November 14, 2020

PENILAIAN ATAS KINERJA KOMITE-KOMITE DI BAWAH DIREKSI

Hingga 31 Desember 2020, Direksi Perseroan belum membentuk komite-komite di bawah Direksi. Pelaksanaan tugas Direksi dibantu oleh Sekretaris Perusahaan dan Internal Audit dan organ pendukung Direksi lainnya.

EVALUATION ON COMMITTEES UNDER THE BOARD OF DIRECTORS

As of December 31, 2020, the Board of Directors had not yet established a Committee under the Board of Directors. Implementation of the Board of Directors' duty is assisted by Corporate Secretary and Internal Audit and other supporting organs of the Board of Directors.

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

RAPAT DEWAN KOMISARIS

Kebijakan Rapat Dewan Komisaris

Segala keputusan Dewan Komisaris diambil dalam Rapat Dewan Komisaris. Keputusan-keputusan yang mengikat dapat juga diambil tanpa diadakan Rapat, sepanjang keputusan disetujui secara tertulis dan ditandatangani oleh semua anggota Dewan Komisaris. Penyelenggaraan rapat menjadi bagian dari pelaksanaan program kerja Dewan Komisaris dan dilaksanakan untuk membahas berbagai macam agenda terkait pengawasan kinerja Direksi dalam mengoperasikan PHE, pengelolaan blok migas, dan pencapaian RKAP 2020.

Dewan Komisaris mengadakan rapat paling sedikit setiap bulan sekali berdasarkan rencana rapat (*calendar of events*) Dewan Komisaris, atau apabila dipandang perlu oleh Komisaris Utama atas usul paling sedikit 1/3 dari jumlah anggota Dewan Komisaris. Panggilan Rapat disampaikan secara tertulis oleh Komisaris Utama atau oleh anggota Dewan Perusahaan yang ditunjuk Komisaris Utama. Keputusan dalam Rapat Dewan Komisaris diambil berdasarkan musyawarah untuk mufakat. Dalam hal mufakat tidak tercapai, keputusan diambil berdasarkan suara terbanyak. Suara blanko (*abstain*) dan/atau suara yang tidak sah dianggap tidak ada, serta tidak dihitung dalam menentukan keputusan. Dewan Komisaris juga dapat mengambil keputusan yang mengikat tanpa mengadakan Rapat Dewan Komisaris, sepanjang keputusan itu disetujui secara tertulis dan ditandatangani oleh semua anggota Dewan Komisaris.

Risalah Rapat Dewan Komisaris harus dibuat untuk setiap Rapat dan ditandatangani seluruh anggota Dewan Komisaris yang hadir. Risalah Rapat berisi hal-hal yang dibicarakan, termasuk pendapat berbeda (*dissenting opinion*) anggota Dewan Komisaris (jika ada) dan hal-hal yang diputuskan, serta diberikan kepada setiap anggota Dewan Komisaris.

BOARD OF COMMISSIONERS' MEETING

Policy of the Board of Commissioners Meeting

All decisions of the Board of Commissioners are taken at the Board of Commissioners' Meeting. Binding decisions can also be taken without a meeting, as long as the decision is agreed in writing and signed by all members of the Board of Commissioners. The meeting was part of the Board of Commissioners' work program and was held to discuss various agendas related to the supervision of the performance of the Directors in operating PHE, managing oil and gas blocks, and achieving the 2020 RKAP.

The Board of Commissioners holds meetings at least once a month based on the Board of Commissioners' calendar of events, or if deemed necessary by the President Commissioner at the suggestion of at least 1/3 of the total members of the Board of Commissioners. Invitation to the Meeting is delivered in writing by the President Commissioner or by a member of the Company Board appointed by the President Commissioner. Decisions in the Board of Commissioners' Meeting are taken based on deliberation to reach consensus. In case consensus is not reached, decisions are made based on majority votes. Blank votes (*abstained*) and/or invalid votes are considered to be absent, and are not counted in determining decisions. The Board of Commissioners can also make binding decisions without holding a Board of Commissioners Meeting, as long as the decision is approved in writing and signed by all members of the Board of Commissioners.

Minutes of Board of Commissioners' Meetings must be made for each meeting and signed by all members of the Board of Commissioners present. Minutes of Meeting contain matters discussed, including dissenting opinions of members of the Board of Commissioners (if any) and matters decided, as well as being given to each member of the Board of Commissioners.

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tingkat Kehadiran dan Agenda Rapat Dewan Komisaris

Selama tahun 2020 Dewan Komisaris telah menyelenggarakan 9 (sembilan) kali rapat Dewan Komisaris dengan tingkat rata-rata kehadiran mencapai sekitar 99%. Dengan demikian putusan maupun rekomendasi yang diambil dalam rapat telah memenuhi ketentuan maupun aturan yang berlaku dalam pengambilan keputusan.

Attendance Rate and Meeting Agenda BOC Meetings

During 2020 the Board of Commissioners held 9 (nine) Board of Commissioners meetings with an average attendance rate of around 99%. Thus the decisions and recommendations taken at the meeting meet the provisions and rules that apply in decision making.

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance								
		RF	TS	DS	FR	NU	NW	S	PN	FY
6 Juli 2020 July 6, 2020	Rapat Koordinasi Dewan Komisaris. Board of Commissioners Cordination Meeting.	✓	✓	✓	✓	✓	-	-	-	-
9 Juli 2020 July 9, 2020	Sharing Session dengan BCG terkait BCG's Perspectives on Pertamina Upstream. Sharing Session with BCG related to BCG's Perspective on Pertamina Upstream	✓	✓	✓	✓	✓	-	-	-	-
24 Juli 2020 July 24, 2020	Sharing Session With Boston Consulting Group (BCG) . Sharing Session With Boston Consulting Group (BCG).	✓	✓	✓	✓	✓	-	-	-	-
5 Agustus 2020 August 5, 2020	Sharing Session With Boston Consulting Group (BCG) . Sharing Session With Boston Consulting Group (BCG).	✓	✓	✓	✓	✓	-	-	-	-
12 Agustus 2020 August 12, 2020	Rapat Koordinasi Dewan Komisaris. Board of Commissioners Cordination Meeting.	✓	✓	✓	✓	✓	-	-	-	-
4 September 2020 September 4, 2020	Wawancara dengan Sdr. Erwinsyah Putra. Interview with Mr. Erwinsyah Putra	✓	✓	✓	✓	✓	-	-	-	-
8 September 2020 September 8, 2020	Rapat Koordinasi Dewan Komisaris. Board of Commissioners Cordination Meeting.	✓	✓	✓	✓	✓	-	-	-	-
11 September 2020 September 11, 2020	Wawancara dengan Sdr. Herdianto Budiarto, CFA. Interview with Mr. Herdianto Budiarto, CFA.	✓	✓	✓	✓	✓	-	-	-	-
22 September 2020 September 22, 2020	Rapat Koordinasi Dewan Komisaris. Board of Commissioners Cordination Meeting.	✓	✓	✓	✓	✓	-	-	-	-
Jumlah Kehadiran Total Attendance		9	9	9	9	9	-	-	-	-
Jumlah Rapat Dewan Komisaris Total Meeting of the Board of Commissioners		9	9	9	9	9	-	-	-	-
Persentase Kehadiran (%) Percentage of Attendance (%)		100	100	100	100	100	-	-	-	-

Note | Note

- RF : Rinaldi Firmansyah
- TS : Tumpak Simanjuntak
- DS : Djoko Siswanto
- FR : Fadli Rahman
- NU : Nanang Untung
- NW : Nicke Widyawati
- S : Suwahyanto
- PN : Prahoro Nurtjahyo
- FY : Faisal Yusra

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Rapat Dewan Komisaris Secara Sirkuler

Board of Commissioners' Meeting Circularly

No	Nomor Surat Number of Letter	Tanggal Date	Rekomendasi Recommendation
1	RRDK-01/DK-PHE/2020-S0	20 April 2020 April 20, 2020	Evaluasi Kinerja PHE Periode Bulan Februari 2020 PHE Performance Evaluation for the Period of February 2020

RAPAT DIREKSI

Kebijakan Rapat Direksi

Berdasarkan *Board Manual* diatur ketentuan umum mengenai Rapat Direksi yang menyatakan Rapat Direksi diselenggarakan secara berkala minimum satu kali dalam satu bulan. Direksi dapat mengadakan rapat di luar jadwal yang telah ditetapkan apabila:

- Dipandang perlu oleh seorang atau lebih Anggota Direksi;
- Atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris;
- Pemegang Saham yang memiliki jumlah saham terbesar, dengan menyebutkan hal-hal yang akan dibicarakan.

Ketentuan lain terkait Rapat Direksi:

- Panggilan Rapat dilakukan secara tertulis oleh anggota Direksi yang berhak mewakili Perusahaan dan disampaikan dalam jangka waktu paling lambat tiga hari sebelum rapat diadakan dengan harus mencantumkan acara, tanggal, waktu, dan tempat rapat.
- Dalam mata acara lain-lain, Rapat tidak berhak mengambil keputusan kecuali semua anggota Direksi atau wakilnya yang sah hadir dan menyetujui penambahan mata acara tersebut.
- Rapat Direksi diadakan di tempat kedudukan Perusahaan atau di tempat kegiatan usaha Perusahaan atau di tempat lain di wilayah Republik Indonesia.

BOARD OF DIRECTORS' MEETING

Policy of the Board of Directors Meeting

Based on the Board Manual, general provisions regarding the Board of Directors' Meeting stipulate that the Board of Directors Meeting is held periodically at least once a month. Directors can hold meetings outside the established schedule if:

- To be considered necessary by one or more members of the Board of Directors;
- At the written request of one or more members of the Board of Commissioners;
- Shareholders who have the largest number of shares, by mentioning the matters to be discussed.

Other provisions related to Board of Directors' Meetings:

- Summons for Meetings are made in writing by members of the Board of Directors who are entitled to represent the Company and are delivered no later than three days before the meeting is held, with details of the agenda, date, time and place of the meeting.
- In other agenda items, the Meeting is not entitled to make decisions unless all members of the Board of Directors or their authorized representatives are present and approve the addition of the agenda.
- Meetings of the Directors are held at the Company's place of domicile or at the Company's place of business activities or elsewhere in the territory of the Republic of Indonesia.

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Pelaksanaan Rapat

- Semua Rapat dipimpin oleh Direktur Utama dan bila tidak hadir atau berhalangan, Rapat dipimpin oleh Direktur yang khusus ditunjuk untuk maksud itu oleh Direktur Utama.
- Dalam hal Direktur Utama tidak melakukan penunjukkan, maka salah seorang Direktur yang tertua dalam jabatan sebagai anggota Direksi Perusahaan yang memimpin Rapat.
- Direksi harus menetapkan tata tertib Rapat yang dibacakan dalam setiap Rapat Direksi.

Mekanisme Kehadiran dan Keabsahan Rapat

- Rapat Direksi adalah sah dan berhak mengambil keputusan yang mengikat, apabila dihadiri oleh lebih dari $\frac{1}{2}$ (satu per dua) jumlah anggota Direksi atau wakilnya yang sah dengan memperhatikan ketentuan dalam Anggaran Dasar Perusahaan tentang Rapat Direksi.
- Anggota Direksi yang tidak hadir atau berhalangan hadir hanya dapat diwakili oleh anggota Direksi lainnya, dengan kuasa tertulis yang diberikan khusus untuk keperluan itu. Seorang anggota Direksi hanya dapat mewakili seorang anggota Direksi yang tidak hadir atau berhalangan hadir.

Proses Pengambilan Keputusan Rapat

- Pada prinsipnya, semua keputusan dalam Rapat Direksi diambil berdasarkan musyawarah untuk mufakat.
- Dalam hal keputusan berdasarkan musyawarah untuk mufakat tidak tercapai, keputusan diambil berdasarkan suara terbanyak. Apabila jumlah suara setuju atau tidak setuju sama, maka Pimpinan Rapat yang menentukan dengan tetap memperhatikan ketentuan mengenai pertanggungjawaban sesuai ketentuan yang berlaku.

Implementation of the Meeting

- All Meetings are chaired by the President Director and if absent or unable to attend, the Meeting is chaired by a Director specifically appointed for this purpose by the President Director.
- In the event that the President Director does not appoint, then one of the oldest Directors in his position as a member of the Board of Directors of the Company is chairing the Meeting.
- The Board of Directors must determine the rules of the Meeting which are read out at each Board of Directors Meeting.

Meeting Attendance and Validity Mechanisms

- Directors' meetings are valid and have the right to make binding decisions, if attended by more than $\frac{1}{2}$ (one half) of the number of members of the Board of Directors or their authorized representatives, taking into account the provisions in the Company's Articles of Association concerning Directors' Meetings.
- Members of the Board of Directors who are absent or unable to attend can only be represented by other members of the Board of Directors, with written authorization given specifically for this purpose. A member of the Board of Directors may only represent a member of the Board of Directors who is absent or unable to attend.

Meeting Decision Making Process

- In principle, all decisions in the Board of Directors' Meeting are taken based on deliberation to reach consensus.
- In the event that a decision based on deliberation to reach consensus is not reached, the decision is taken based on majority votes. If the number of votes agree or disagree is the same, the Chairperson of the Meeting determines by taking into account the provisions regarding accountability in accordance with the applicable provisions.

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

- Setiap anggota Direksi berhak mengeluarkan satu suara dan tambahan satu suara untuk anggota Direksi yang diwakili.
- Suara abstain dan/atau suara yang tidak sah dianggap tidak ada, serta tidak dihitung dalam menentukan keputusan yang diajukan dalam Rapat Direksi.
- Keputusan hasil rapat yang diambil diterima sebagai keputusan bersama.
- Each member of the Board of Directors has the right to cast one vote and one additional vote for the member of the Board of Directors represented.
- Abstentions and/or invalid votes are considered non-existent, and are not counted in determining decisions submitted at a Board of Directors' Meeting.
- Decisions on the results of meetings taken are accepted as joint decisions.

Risalah Rapat

- Risalah Rapat Direksi dibuat oleh Sekretaris Perusahaan untuk setiap Rapat dan ditandatangani oleh pimpinan Rapat dan seluruh anggota Direksi yang hadir.
- Risalah Rapat harus memuat semua materi yang dibicarakan, dinamika rapat termasuk pernyataan ketidaksetujuan/dissenting opinion anggota Direksi (jika ada) dan hal-hal yang diputuskan.

Minutes of meetings

- Minutes of Board of Directors' Meetings are prepared by the Corporate Secretary for each meeting and signed by the Chair of the Meeting and all members of the Board of Directors present.
- Minutes of Meeting must contain all the material discussed, the dynamics of the meeting including the statement of disapproval/dissenting opinion of members of the Board of Directors (if any) and matters decided.

Tingkat Kehadiran dan Agenda Rapat Direksi

Selama tahun 2020, Direksi telah menyelenggarakan rapat sebanyak 49 kali, sementara tingkat rata-rata kehadiran anggota Direksi dalam setiap rapat mencapai 95%. Dengan demikian setiap putusan maupun rekomendasi yang diambil dalam rapat telah memenuhi ketentuan maupun aturan yang berlaku dalam pengambilan keputusan.

Attendance Rate and Meeting Agenda BOD Meetings

During 2020, the Board of Directors held 49 meetings, while the average attendance rate of members of the Board of Directors reached 95%. Thus, each decision or recommendation taken at the meeting fulfilled the rules and regulations in making decisions.

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
Januari January											
7 Januari 2020 January 7, 2020	<ul style="list-style-type: none"> Persiapan Forum Upstream HSSE Hulu. Preparation of HSSE Upstream Forum. Persiapan BOD & <i>Management Retreat</i> PHE. Preparation for BOD & PHE Management Retreat. Agenda lain-lain terkait organisasi. Agenda related to organization. 	-	-	✓	-	-	-	✓	✓	X	✓
14 Januari 2020 January 14, 2020	<ul style="list-style-type: none"> Usulan Pengalihan Anggaran Biaya Investasi antar Anak Perusahaan PHE. Proposal of Investment Cost Budget Transfer between PHE Subsidiaries. Penyesuaian KPI Target dan Realisasi Temuan 2C BOB CPP. Adjustment of Target KPI and Realization of 2C BOB CPP Findings. Persetujuan <i>Man Power Planning</i> 2020 (Terbatas). Approval of 2020 Man Power Planning (Limited). Agenda lainnya yang disepakati. Other Agenda. 	-	-	✓	-	-	-	✓	✓	✓	✓
24 Januari 2020 January 24, 2020	<ul style="list-style-type: none"> <i>Exceptional Gas Price of Senoro Toili Block for DSLNG.</i> Exceptional Gas Price of Senoro Toili Block for DSLNG. <i>Dry Run BOC-BOD Meeting.</i> Dry Run BOC-BOD Meeting. <ul style="list-style-type: none"> » Evaluasi Kinerja Perusahaan sampai dengan Desember 2019. Evaluation of Company Performance until December 2019. » Progres Penyiapan FS/FIS ABI 2020. Progress of 2020 FS / FIS ABI Preparation. » Progres Pengadaan <i>Seismik Rig</i> dan <i>Fasprod</i> 2020. Progress of 2020 Seismic Rig and Fasprod Procurement. 	-	-	✓	-	-	-	✓	✓	✓	✓
	<ul style="list-style-type: none"> » Rencana Kerja Pemboran Eksplorasi dan Pengembangan 2020 Exploration Drill and Development Work Plan 2020. » Update AIMS dan <i>Top Risk</i> PHE Tahun 2020. Update on AIMS and Top Risk PHE 2020. Agenda lainnya yang disepakati: Other Agenda : <ul style="list-style-type: none"> » Pengelolaan Sementara WK Makassar Strait pasca Januari 2020. Temporary Management of Makassar Strait working area post January 2020. 										

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
29 Januari 2020 January 29, 2020	<ul style="list-style-type: none"> Tugas dan Tanggung Jawab Direksi. Duties and responsibilities of BOD. Persetujuan Perubahan Organisasi PHE TEJ-Randugunting dan PHE Siak-Kampar (Terbatas). Approval of Organizational Change of PHE TEJ-Randugunting and PHE Siak-Kampar (Limited). Agenda Lainnya yang Disepakati – Pembahasan Prioritas Strategi PHE Tahun 2020. Other Agenda - Discussion of the PHE Strategy Priorities 2020. 	-	-	✓	-	-	-	✓	✓	✓	✓
Februari February											
5 Februari 2020 February 5, 2020	<ul style="list-style-type: none"> Progress YYA-1. Progress of YYA-1. Progress Gas Nunukan. Nunukan Gas Progress. Tindak Lanjut Terminasi WK GMB. Follow-up of WK GMB Termination. 	-	-	✓	-	-	-	✓	✓	✓	X
11 Februari 2020 February 11, 2020	<ul style="list-style-type: none"> Finalisasi Jawaban Tertulis atas Pertanyaan Komisi VII DPR RI. Finalization of Written Answers to Questions from Commission VII DPR RI Agenda lainnya yang disepakati: Other agenda : <ul style="list-style-type: none"> Pembahasan Tindak Lanjut Pengelolaan WK B. Discussion on Follow-up B Working Area Management. 	-	-	✓	-	-	-	✓	✓	✓	✓
18 Februari 2020 February 18, 2020	<ul style="list-style-type: none"> Dry Run BOD-BOD Meeting: Dry Run BOD-BOD Meeting: <ul style="list-style-type: none"> Kinerja Perusahaan Periode Desember 2019 Audited & Januari 2020. Company Performance for the Period of December 2019 Audited & January 2020 Progres Penyiapan FS/FID ABI 2020. Progress of FS/FID ABI 2020 Preparation. Progres Pengadaan Seismik Rig dan Fasprod 2020. Progress of 2020 Seismic, Rig and Fasprod Procurement Rencana Kerja Seismik, Pemboran Ekplorasi & Progres Monetisasi Cadangan 2C. Seismic Work Plan, Exploration Drilling & 2C Reserves Monetization Progres 	-	-	✓	-	-	-	✓	✓	✓	✓

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> » Rencana Kerja Pemboran Pengembangan 2020 dan Progres Review POD. Development Drilling Work Plan 2020 and POD Progress Review. » Update AIMS, BCM dan Top Risk PHE Tahun 2020. Update AIMS, BCM and Top Risk PHE in 2020. » Progres Audit 2019 dan Laporan Keuangan 2019 Audited vs RKAP 2019 vs Audited 2018 Progress of Audit 2019 and Financial Statements audited of 2019 vs RKAP 2019 vs Audited of 2018 • Finalisasi Farm Out Agreement WK Southeast Jambi. Finalization of Farm Out Agreement WK Southeast Jambi Working Area • Implementasi Permen ESDM No.8/2017 ke Permen ESDM No.052/2017 tentang Kontrak Bagi Hasil Gross Split. Implementation of Regulation of the Minister of Energy and Mineral Resources No.8/2017 to the Regulation No.052/ 2017 on Gross Split Production sharing Contracts. • Progres Tindak Lanjut WK B. WK B Follow-up progress. • Progres Pengalihan PI 10% WK WMO. Progress of 10% WMO Working Area transfer. 										
25 Februari 2020 February 25, 2020	<ul style="list-style-type: none"> • Monitoring Risk Bulan Januari 2020. Monitoring Risk on January 2020. • Update Terminasi Blok Jambi Merang Update on the termination of Jambi Merang Block. 	-	-	✓	-	-	-	X	✓	✓	✓
Maret March											
4 Maret 2020 March 4, 2020	<ul style="list-style-type: none"> • Update Penanganan Cash Call MMB Desember 2019-Februari 2020. Update on Cash Call MMB December 2019-February 2020 management. • Pembahasan Studi Gedung PHE (terbatas). PHE Building Study Discussion (limited). • Agenda lainnya yang disepakati - Update Progres Pengisian LHKPN. Other Agenda - Update the progress of filling in the LHKPN. 	-	-	✓	-	-	-	✓	✓	✓	✓
10 Maret 2020 March 10, 2020	<ul style="list-style-type: none"> • Persiapan Pra-RUPS. Pre-GMS Preparation. • Persetujuan Perubahan Organisasi PHE ONWJ (Terbatas). Approval for Change of Organization of PHE ONWJ (Limited). 	-	-	✓	-	-	-	✓	✓	✓	X

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
April April											
6 April 2020 April 6, 2020	<ul style="list-style-type: none"> Dry run Materi BOC-BOD Retreat Tahun 2020 : Dry run Materi BOC-BOD Retreat 2020 : <ul style="list-style-type: none"> » Business Continuity Plan (BCP) untuk Strategic Potential Risk Impacted in PHE Business Performance Tahun 2020 Terkait Adanya Pandemi Covid-19, Turunnya Harga Minyak dan Naiknya Kurs USD. Business Continuity Plan (BCP) for Strategic Potential Risk Impacted in PHE Business Performance 2020 related to Covid-19 pandemic, the declining of oil prices and the increase of USD exchange rates. » Strategi Jangka Panjang (RJPP 2020-2026) Kegiatan Eksplorasi, Pengembangan, Operasi dan Produksi, serta Dukungan Bisnis. Long-term Strategy (RJPP 2020-2026) for Exploration, Development, Operation and Production Activities, and Business Support. » Isu Penting yang Sedang Dihadapi PHE : Important Issues in PHE : <ul style="list-style-type: none"> » Klaim MMB dan Kodeco di WK WMO. Claim of MMB and Kodeco at WMO working area. » Gas Development PHE Nunukan Company. Gas Development PHE Nunukan Company. Agenda Lain yang Disepakati : Other Agenda : <ul style="list-style-type: none"> » Pembahasan PHE UH (WK Tanjung Enim). Discussion of PHE UH (Tanjung Enim working area). » Simulasi Keuangan atas Perubahan Production & Lifting, ICP dan Kurs USD – Sensitivity BCG. Financial Simulation of Changes in Production & Lifting, ICP and USD Exchange Rates - BCG Sensitivity. 	-	-	✓	-	-	-	✓	✓	✓	✓
15 April 2020 April 15, 2020	<ul style="list-style-type: none"> Pengisian Komisaris di 6 Anak Perusahaan PHE SSO. Appointment of commissioner at 6 PHE Subsidiaries SSO. Agenda lain yang disepakati. Other Agenda. 	-	-	✓	-	-	-	✓	✓	✓	✓
24 April 2020 April 24, 2020	<ul style="list-style-type: none"> Dry Run BOC-BOD Meeting. Dry Run BOC-BOD Meeting. <ul style="list-style-type: none"> » Evaluasi Kinerja Perusahaan bulan Maret 2020. Evaluation of company performance March 2020. » Monitoring Risk Management bulan Maret 2020. Monitoring Risk Management Maret 2020. Pengisian Jabatan Komisaris dan Direksi Anak Perusahaan PHE (Terbatas). Appointment of commissioner and director of PHE Subsidiaries. Agenda Lainnya yang Disepakati: Other Agenda : <ul style="list-style-type: none"> » Update Unitisasi Sukowati Update of Sukowati Unitization. 	-	-	✓	-	-	-	✓	✓	X	✓

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
28 April 2020 April 28, 2020	<ul style="list-style-type: none"> • Dry Run BOC-BOD Meeting: Dry Run BOC-BOD Meeting: <ul style="list-style-type: none"> » Update Materi Evaluasi Kinerja Perusahaan bulan Maret 2020 (d disesuaikan dengan Surat Arahan Dewan Komisaris). Update on Company Performance Evaluation Material for March 2020 (adjusted to the Direction Letter of the BOC) » Top Risk PHE Tahun 2020. PHE Top Risk in 2020. » Update Covid-19 di Lingkungan PHE Group. Update on Covid-19 within the PHE Group. » Update Permasalahan MMB di PHE WMO Update on MMB problems at PHE WHO. » Update terkait Komersialisasi Gas di PHE Nunukan. Update on Gas Commercialization at PHE Nunukan. » Update Pengalihan PI di PHE Nunukan. Update on PI Transfer at PHE Nunukan. • Pengisian Jabatan Komisaris dan Direksi Anak Perusahaan PHE (Terbatas). Appointment of commissioner and director of PHE Subsidiaries. • Agenda Lainnya yang Disepakati. Other Agenda. 	-	-	✓	-	-	-	✓	✓	X	✓
Mei May											
6 Mei 2020 May 6, 2020	<ul style="list-style-type: none"> • Pembahasan Tindak Lanjut Unitisasi Sukowati di WK Tuban. Discussion on the Follow-up of Sukowati Unitization at Tuban Working Area. • Laporan Status Aset WK ONWJ dan WK SES Asset Status Report of ONWJ and SES Working Area. • Usulan Penyesuaian PRL BS Pekerja PHE (Terbatas). Proposal adjustment of PRL BS for PHE employee (limited). • Agenda Lainnya yang Disepakati : Other Agenda : <ul style="list-style-type: none"> » Update ONWJ Drilling Operation Rig Ensco. Update on ONWJ Drilling Operation Rig Ensco. » Update Pengadaan Rig di PHE NSO. Update on Rig Procurement at PHE NSO. » Update Pengalihan PI VINI di WK Nunukan. Update on the Transfer of PI VINI at the Nunukan Working Area. » Pengelolaan Lanjut WK WMO. Advanced Management of WMO Working Area. 	-	-	✓	-	-	-	✓	✓	✓	✓
29 Mei 2020 May 29, 2020	<ul style="list-style-type: none"> • Penggantian Jack Up Platform PHE OSES. Replacement of Jack Up Platform PHE OSES. • Dry Run BOC-BOD Meeting: Dry Run BOC-BOD Meeting: <ul style="list-style-type: none"> » Evaluasi Kinerja Perusahaan sampai Bulan April 2020 Evaluation of Company Performance until April 2020 » Monitoring Risk PHE bulan April 2020 Monitoring Risk PHE April 2020. 	-	-	✓	-	-	-	✓	✓	✓	✓

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> Agenda Lainnya yang Disepakati : Other Agenda : <ul style="list-style-type: none"> Pengelolaan Lanjut PHE NSO-NSB Advanced management of PHE NSO-NSB. 										
Juni June											
2 Juni 2020 June 2, 2020	<ul style="list-style-type: none"> Sosialisasi Persiapan WFO dan <i>New Normal</i>. Socialization of WFO and <i>New Normal</i> preparations. <i>Dry Run BOC-BOD Meeting</i>: Dry Run BOC-BOD Meeting: <ul style="list-style-type: none"> Update atas Revisi RKAP PHE Tahun 2020. Update on RKSP PHE 2020 revision. Weekly Dashboard PHE periode W4 Mei 2020. PHE Weekly Dashboard for May 2020, Week 4 Period. Isu-isu Penting yang Sedang Dihadapi PHE : Important issues in PHE : <ul style="list-style-type: none"> Laporan Status Aset (LSA) WK ONWJ dan WK SES. Asset Status Report (LSA) of ONWJ CA and SES Working Area. Pengelolaan Lanjut WK Siak, Kampar, Ogan Komering, Raja, Tempirai, Tuban, SES, NSO. Advanced Management of Siak, Kampar, Ogan Komering, Raja, Tempirai, Tuban, SES, NSO Working Area. Update Permasalahan <i>Cash Call</i> MMB (Terbatas). Update on Cash Call MMB Problems (Limited). Agenda Lainnya yang Disepakati. Other Agenda. 	-	-	✓	-	-	-	✓	✓	✓	✓
9 Juni 2020 June 9, 2020	<ul style="list-style-type: none"> Update Laporan Status Aset (LSA) WK ONWJ dan WK SES. Update on Asset Status Report (LSA) of ONWJ CA and SES Working Area. Succession Planning PHE Tahun 2020 (Terbatas). Succession Planning PHE 2020 (limited). Agenda Lainnya yang Disepakati. Other Agenda. 	-	-	✓	-	-	-	✓	✓	✓	✓
24 Juni 2020 June 24, 2020	<ul style="list-style-type: none"> Pengembangan Lapangan WK Simenggaris. Site Development of Simenggaris Working Area. <i>Dry Run BOC-BOD Meeting</i>: Dry Run BOC-BOD Meeting: <ul style="list-style-type: none"> Evaluasi Kinerja Perusahaan s.d. Mei 2020. Evaluation of Company Performance until May 2020. Monitoring Top Risk PHE s.d. Mei 2020. Monitoring Top Risk PHE until Mei 2020. Agenda Lainnya yang Disepakati. Other Agenda 	✓	✓	✓	✓	✓	✓	-	-	-	-
30 Juni 2020 June 30, 2020	<ul style="list-style-type: none"> Banyu Urip <i>Crude Oil Export Plan</i> (PEP Cepu). Banyu Urip Crude Oil Export Plan (PEP Cepu). Update Jambaran – Tiung Biru (PEP Cepu). Jambaran – Tiung Biru Update (PEP Cepu). High Inventory LNG (PHI). High Inventory LNG (PHI). Update Aset PIEP dan M&P (PIEP). PIEP and M&P (PIEP) Asset Update. 	✓	✓	✓	✓	✓	✓	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> Progress Organisasi Subholding Upstream. Upstream Subholding Organization Progress. Insentif PHM – PHSS – PHKT. PHM – PHSS – PHKT Incentive. Agenda Lainnya yang Disepakati. Other Agenda. 										
Juli July											
7 Juli 2020 July 7, 2020	<ul style="list-style-type: none"> Exploration Strategy. Exploration Strategy. Pembahasan TKDN. TKDN Discussion. Update Project-Project UBD. UBD Projects Update. Agenda Lainnya yang Disepakati. Other Agenda. 	✓	✓	✓	✓	✓	✓	-	-	-	-
15 Juli 2020 July 15, 2020	<ul style="list-style-type: none"> Overview Resources WK Nunukan. Overview Resources of WK Nunukan Pembahasan Skema Gross Split dan Cost Recovery. Discussion about Gross Split and Cost Recovery Scheme. 	✓	✓	✓	✓	✓	✓	-	-	-	-
22 Juli 2020 July 22, 2020	<ul style="list-style-type: none"> Penanggulangan Covid-19 di WK Upstream Subholding. Mitigation of Covid-19 at Upstream Subholding Working Area. Performance Portfolio Upstream Subholding Semester I dan Upaya Peningkatan Produksi. Performance Portfolio Upstream Subholding Semester I and Efforts to Increase Production Efisiensi Biaya Semester 2. Cost Efficiency Semester 2. Agenda lain yang disepakati : Permasalahan di PHE OSES. Other Agenda : Problem in PHE OSES. 	✓	✓	✓	✓	✓	✓	-	-	-	-
29 Juli 2020 July 29, 2020	<ul style="list-style-type: none"> Project Cleopatra PHM. Cleopatra PHM Project. Update Development Project Upstream Holding. Development Project Upstream Holding Update Pembahasan PHE OSES : Discussion about PHE OSES : <ul style="list-style-type: none"> » Facility Integrity. Facility Integrity. » 2019 Workover and 2020 Infill. 2019 Workover and 2020 Infill. 	✓	✓	✓	✓	✓	✓	-	-	-	-
Agustus August											
5 Agustus 2020 August 15, 2020	<ul style="list-style-type: none"> Implementasi Risk Management sebagai Upaya Pencapaian Target Kinerja RKAP. Implementation of Risk Management as an Effort to Achieve the RKAP Performance Target. Implementasi Cleopatra di Upstream Subholding. Cleopatra Impelentation in Upstream Subholding. Agenda Lainnya yang Disepakati : Program Perbaikan dalam Pencegahan & Pemberantasan Korupsi Proses Pengadaan. Other Agenda : Improvement Program in Corruption Prevention & Eradication Procurement Process. Update Permasalahan MMB (Terbatas). Update of MMB Problem (Limited). 	✓	✓	✓	✓	✓	✓	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
6 Agustus 2020 August 6, 2020	Pembahasan Organisasi Subholding Upstream (Terbatas). Discussion on Upstream Subholding Organization (Limited).	✓	✓	✓	✓	✓	✓	-	-	-	-
12 Agustus 2020 August 12, 2020	<ul style="list-style-type: none"> Isu PJWE WK MNK Sumbagut. Issue of PJWE Working Area, MNK Sumbagut. Pembahasan <i>Culture</i> Pertamina AKHLAK. Discussion on Culture Pertamina AKHLAK. Laporan <i>Update</i> Covid-19 di Lingkungan Subholding Upstream. Update Report for Covid-19 in the Upstream Subholding Environment. 	✓	✓	✓	✓	✓	✓	-	-	-	-
19 Agustus 2020 August 19, 2020	<ul style="list-style-type: none"> Penentuan Proses Administrasi dan Alokasi Anggaran Proyek Sumur Pengembangan East Rama C-10ST4. Determination of Administrative Process and Budget Allocation for the East Rama C-10ST4 Development Well Project. Paparan Alur Proses Bisnis. Business Process Flow Persentation. <i>Dry Run BOC-BOD Meeting</i>: Dry Run BOC-BOD Meeting: <ul style="list-style-type: none"> » Evaluasi Kinerja sampai Bulan Juli 2020. Performance Evaluation until July 2020. » Progress Integrasi Subholding dan Anak Perusahaan. Progress of Subholding and Subsidiary Integration. » Progres Integrasi Rokan. Rokan Integration Progress. 	✓	✓	✓	✓	✓	✓	-	-	-	-
26 Agustus 2020 August 26, 2020	<ul style="list-style-type: none"> <i>Safety Update</i>. Safety Update. Optimasi Pengembangan Lapangan – Lapangan (OPLL). Optimization of Sites Development (OPLL). <i>Update Progres Cleopatra</i>. Cleopatra Progress Update. 	✓	✓	✓	✓	✓	✓	-	-	-	-
September September											
2 September 2020 September 2, 2020	<ul style="list-style-type: none"> <i>Update Resources</i> dan Keekonomian Parang berdasarkan Hasil Pemboran Sumur Parang-2 dan Persiapan Pemboran Sumur Parang-3 Update on Parang Resources and Economy based on the Results of Parang-2 Well Drilling and Parang-3 Well Drilling Preparations. Persiapan Panja Migas dengan Komisi VII DPR RI. Preparation of Panja Migas with Commission VI. Agenda Lainnya yang Disepakati : Mekanisme & Tata Tertib Rapat Direksi PHE Subholding Upstream. Other Agenda : Mechanism and Rules of PHE Upstream Subholding Board of Director Meeting. 	✓	✓	✓	✓	✓	✓	-	-	-	-
9 September 2020 September 9, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly update of Upstream Subholding RKAP Performance. 										

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> Upaya Peningkatan Cadangan (Target R/P) dan Peningkatan <i>Lifting</i>. Efforts to Increase Reserves (Target R / P) and <i>Lifting</i>. Progress Proyek Pengembangan Lapangan (POD) dan Akselerasi Monetisasi Lapangan Migas. Progress of Site Development Project (POD) and Acceleration of Oil and Gas Site Monetization. 										
10 September 2020 September 10, 2020	Pemaparan Proyek Samalona (Terbatas). Samalona Project Presentation (Limited).	✓	✓	✓	✓	✓	✓	-	-	-	-
16 September 2020 September 16, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly update on Upstream Subholding RKAP Performance. Usulan Penyesuaian <i>Digital Transformation</i> Subholding Upstream. Proposal of Upstream Subholding Digital Transformation Adjustments. Revisi <i>Position Paper</i> WK Senoro Toili. Revision of Position Paper for Senoro Toili working area. Agenda Lain yang Disepakati : Proses Bisnis Pengajuan FID. Other Agenda agreed: Business Process FID submission. 	✓	✓	✓	✓	✓	✓	-	-	-	-
21 September 2020 September 21, 2020	Update Pembahasan Revisi <i>Position Paper</i> WK Senoro-Toili (Terbatas). Update on Revision of Position Paper Discussion of Senoro-Toili Working Area (Limited).	✓	✓	✓	✓	✓	✓	-	-	-	-
23 September 2020 September 23, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. <i>Dry Run BOC-BOD Meeting</i>: Dry Run BOC-BOD Meeting: <ul style="list-style-type: none"> » Evaluasi Kinerja Perusahaan sampai Bulan Agustus 2020. Evaluation of Company Performance until August 2020. » Tindak Lanjut BOC-BOD Meeting Sebelumnya Follow up on the previous BOC-BOD Meeting. Laporan Status Aset WK ONWJ. Asset Status Report ONWJ Working Area. 	✓	✓	✓	✓	✓	✓	-	-	-	-
30 September 2020 September 30, 2020	<ul style="list-style-type: none"> <i>Dry Run Challenge Session</i> RKAP Region III. Dry Run Challenge Session of RKAP, Region III. <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. 	✓	✓	✓	✓	✓	✓	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> Usulan Penambahan Insentif WK East Kalimantan dan Attaka. Proposal for additional incentives for East Kalimantan and Attaka Working Area. Laporan Status Aset (LSA) WK SES (Terbatas). Asset Status Report (LSA) of SES Working Area (limited). Agenda Lainnya yang Disepakati : Lanjutan Pembahasan Usulan Amandemen Kontrak PSC Sesuai PP No.27/2017. Other Agenda : Discussion on the proposal of PSC Contract Amendments in Accordance with presidential decree No. 27/2017. 										
Oktober October											
1 Oktober 2020 October 1, 2020	Pemaparan Proyek Gili (Terbatas). Gili Project Presentation (limited).	✓	✓	✓	✓	✓	✓	-	-	-	-
7 Oktober 2020 October 7, 2020	<ul style="list-style-type: none"> Pengalihan Anggaran Biaya Investasi (ABI) antar Anak Perusahaan PHE. Transfer of Investment Cost Budget (ABI) between PHE Subsidiaries. Weekly Update HSSE. HSSE Weekly Update. Weekly Update Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. Update Blok Jambi Merang Termination. Update of Blok Jambi Merang Termination. 	✓	✓	✓	✓	✓	✓	-	-	-	-
14 Oktober 2020 October 14, 2020	<ul style="list-style-type: none"> Pemaparan dan Persetujuan Revisi Top Risk 2020 dan Persetujuan Top Risk 2021. Presentation and Approval of Top Risk 2020 Revision and Approval of Top Risk 2021. Weekly Update HSSE. HSSE Weekly Update. Weekly Update Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. Pembahasan Organisasi Subholding Upstream (Terbatas). Discussion about Upstream Subholding Organization (Limited). 	✓	✓	✓	✓	✓	✓	-	-	-	-
21 Oktober 2020 October 21, 2020	<ul style="list-style-type: none"> Weekly Update HSSE dan Evaluasi Kinerja HSSE sampai Bulan September 2020. Weekly Update on HSSE and Evaluation on HSSE Performance until September 2020. Pemaparan Konsep dan Implementasi TGIF (Talk, Grow & Inspire on Friday). Concept and implementation TGIF (Talk, Grow & Inspire on Friday) Presentation. Weekly Update Kinerja RKAP dan Evaluasi Kinerja Subholding Upstream sampai Bulan September 2020. Weekly Update on RKAP Performance and Evaluation of Upstream Subholding Performance until September 2020. 	✓	✓	✓	✓	✓	✓	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> Penyusunan KPI Subholding Upstream 2020 Revisi. Preparation of Upstream Subholding 2020 KPI revision. Agenda Lain yang Disepakati : Pengalihan PI 10% WK Siak. Other agenda : Transfer of PI 10% Siak Working Area. Pemaparan Proyek Serutu dan Proyek Salando (Terbatas). Serutu Project and the Salando Project Presentation (Limited). 										
November November											
3 November 2020 November 3, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. <i>Update Position Paper</i> atas <i>Impact</i> Mundurnya Gas On-Stream JTB. Update of Position Paper on Gas on-Stream JTB Turnover. 	✓	✓	✓	✓	✓	✓	-	-	-	-
11 November 2020 November 11, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. <i>Update Status Blok</i> BMG Australia. Update on Australia BMG Block Status. 	✓	✓	✓	✓	✓	✓	-	-	-	-
18 November 2020 November 18, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. <i>Dry Run BOC-BOD Meeting</i> : Evaluasi Kinerja Perusahaan sampai dengan Bulan Oktober 2020 Dry Run BOC-BOD Meeting : Evaluation of Company Performance until October 2020. <i>Tindak Lanjut Pertamina</i> atas Pelaksanaan Kegiatan Komitmen Kerja Pasti Jambi Merang (KKPJM) di Wilayah Terbuka (Strategi <i>Partnership</i>). Pertamina Follow-up on Implementation of Jambi Merang Working Commitment Activity (KKPJM) in Open Area (Partnership Strategy). 	✓	✓	✓	✓	✓	✓	-	-	-	-
25 November 2020 November 25, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. Pemaparan Aplikasi iAM Talent. Application iAM Talent Presentation. 	✓	✓	✓	✓	✓	✓	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> Agenda Lain yang Disepakati : Rencana Penempatan Area Kerja PHE Subholding Other Agenda : PHE Subholding Work Area Placement Plan. Agenda Lain yang Disepakati : <i>Update</i> Unitisasi Sukowati (WK Tuban). Other Agenda : update on Sukowati Unitization (Tuban Working Area). 										
Desember December											
2 Desember 2020 December 2, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. Usulan Penambahan RK PHM & PHSS Tahun 2021 Sehubungan Usulan Penambahan Insentif dari Pemerintah. Proposal for Additional RK PHM & PHSS in 2021 in connection with the proposal for additional incentives from the government. Agenda Lain yang Disepakati : Usulan Mekanisme RPTK ke SKK Migas Other Agenda : Proposal for RPTK Mechanism to SKK Migas. 	✓	✓	✓	✓	✓	✓	-	-	-	-
10 Desember 2020 December 10, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. 	✓	✓	✓	✓	✓	✓	-	-	-	-
16 Desember 2020 December 16, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Dry Run BOC-BOD Meeting:</i> Dry Run BOC-BOD Meeting: <ul style="list-style-type: none"> » Tindak Lanjut MOM BOC-BOD Meeting Sebelumnya. Follow up on the previous BOC-BOD Meeting. » Evaluasi Kinerja Perusahaan sampai dengan Bulan November 2020. Evaluation of Company Performance until November 2020. Agenda Lain yang Disepakati : Other Agenda <ul style="list-style-type: none"> » <i>Update</i> WK Makassar Strait. Makassar Strait Working Area Update. » <i>Update</i> Unitisasi Sukowati. Sukowati Unitization Update. 	✓	✓	✓	✓	✓	✓	-	-	-	-
23 Desember 2020 December 23, 2020	<ul style="list-style-type: none"> <i>Weekly Update</i> HSSE. HSSE Weekly Update. <i>Weekly Update</i> Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. Pemaparan Project <i>Human Capital</i> Subholding Upstream : MyIDEA dan MCU Award. Presentation of Human Capital Upstream Subholding Project : MyIDEA and MCU Award 	✓	✓	✓	✓	✓	✓	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance									
		BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
	<ul style="list-style-type: none"> Agenda Lain yang Disepakati : Pelaksanaan Kewajiban Sisa Penyisihan Ke-2 WK Nunukan ke Pemerintah. Other Agenda : Implementation of the Remaining Obligation of the 2nd Nunukan Working Area to the Government and MCU Award 										
30 Desember 2020 December 30, 2020	<ul style="list-style-type: none"> Weekly Update HSSE. HSSE Weekly Update. Weekly Update Kinerja RKAP Subholding Upstream. Weekly Update on Upstream Subholding RKAP Performance. Project Cost Optimization. Project Cost Optimization. Pemaparan Project Human Capital : Project Upstream Academy Implementation Based on Competencies. Explanation of Human Capital Project : Upstream Academy Implementation Based on Competencies Project. 	✓	✓	✓	✓	✓	✓	-	-	-	-
Jumlah Kehadiran Total Attendance		31	29	48	31	31	27	16	17	15	16
Jumlah Rapat Direksi Total Meeting of the Board of Directors		31	31	49	31	31	27	18	18	18	18
Persentase Kehadiran (%) Percentage of Attendance (%)		100	94	98	100	100	100	89	94	83	89

Note | Note

- BP : Budiman Parhusip
- JHS : John Hisar Simamora
- TA : Taufik Adityawarman
- MK : Medy Kurniawan
- LE : Lelin Eprianto
- HMZ : Harry Mozarta Zen
- M : Meidawati
- AM : Abdul Mutalib
- AS : Afif Saifudin
- SRP : Said Reza Pahlevy

RAPAT GABUNGAN DEWAN KOMISARIS DENGAN DIREKSI

Kebijakan Rapat Gabungan Dewan Komisaris dan Direksi

Berdasarkan *Board Manual* diatur ketentuan umum mengenai Rapat Gabungan Dewan Komisaris dan Direksi yang menyatakan Rapat Gabungan Dewan Komisaris dan Direksi diselenggarakan secara berkala minimum satu kali dalam satu bulan.

Tingkat Kehadiran dan Agenda Rapat Gabungan Dewan Komisaris dan Direksi

Selama tahun 2020, Dewan Komisaris dan Direksi telah mengadakan 19 kali rapat Rapat Gabungan dengan agenda dan kehadiran sebagai berikut.

JOINT MEETING OF BOARD AND COMMISSIONERS AND DIRECTORS

Policy for Joint Meetings of the Board of Commissioners and Directors

Based on the Board Manual, the general provisions concerning the Joint Meeting of the Board of Commissioners and the Board of Directors, that the Joint Meeting of the Board of Commissioners and the Board of Directors is held regularly at least once a month.

Attendance and Agenda of Joint Meetings of the Board of Commissioners and Directors

During 2020, the Board of Commissioners and Directors have held 19 Joint Meeting meetings with the agenda and attendance :

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance															
		Dewan Komisaris Board of Commissioners						Direksi Board of Directors									
		RF	TS	DS	FR	NU	S	BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
24 Februari 2020 February 24, 2020	Rapat BOC-BOD PHE terkait Kinerja Perusahaan s.d.Periode Januari 2020. PHE BOC-BOD Meeting related to Company's Performance until January 2020.	-	-	√	√	√	√	-	-	√	-	-	-	√	√	√	√
9 April 2020 April 9, 2020	Rapat BOC-BOD Retreat Tahun 2020. BOC-BOD Retreat Meeting 2020.	-	-	√	√	√	√	-	-	√	-	-	-	√	√	√	√
29 April 2020 April 29, 2020	Rapat BOC-BOD PHE terkait Kinerja Maret 2020. PHE BOC-BOD Meeting related to March 2020 Performance.	-	-	√	√	√	-	-	-	√	-	-	-	√	√	√	√
3 Juni 2020 June 3, 2020	Rapat BOC-BOD PHE terkait Kinerja April 2020 PHE BOC-BOD Meeting related to April 2020 Performance.	-	-	√	√	√	-	-	-	√	-	-	-	√	√	√	√
28 Juni 2020 June 28, 2020	Rapat BOC-BOD PHE terkait Kinerja Mei 2020. PHE BOC-BOD Meeting related to May 2020 Performance.	x	√	√	√	√	-	√	√	√	√	√	-	-	-	-	-
29 Juni 2020 June 29, 2020	Rapat BOC-BOD PHE terkait Pembahasan Project Murray. PHE BOC-BOD Meeting related to Project Murray Discussion.	√	√	√	√	√	-	√	√	√	√	x	-	-	-	-	-
2 Juli 2020 July 2, 2020	Rapat BOC-BOD PHE terkait Update Integrasi Blok Rokan & Rencana Akuisisi Tahun 2020. PHE BOC-BOD Meeting related to Block Rokan Integration & 2020 Acquisition Plan Update.	√	√	√	√	√	-	√	√	√	√	x	-	-	-	-	-
13 Juli 2020 July 13, 2020	Rapat BOC-BOD PHE terkait Pembahasan Akuisisi Project Banda. PHE BOC-BOD Meeting related to Discussion of Project Banda Acquisition.	√	√	√	√	√	-	√	√	√	√	x	-	-	-	-	-
16 Juli 2020 July 16, 2020	Rapat BOC-BOD PHE dan Ihza & Ihza Law Firm. PHE BOC-BOD and Ihza & Ihza Law Firm Meeting.	√	√	√	√	√	-	√	√	√	√	√	-	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance															
		Dewan Komisaris Board of Commissioners						Direksi Board of Directors									
		RF	TS	DS	FR	NU	S	BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
28 Juli 2020 July 28, 2020	Rapat BOC-BOD PHE terkait Kinerja Juni 2020. PHE BOC-BOD Meeting related to June 2020 Performance.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
25 Agustus 2020 August 25, 2020	Rapat BOC-BOD PHE terkait Kinerja Juli 2020 PHE BOC-BOD Meeting related to July 2020 Performance.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
1 September 2020 September 1, 2020	Rapat BOC-BOD PHE terkait Update Usulan RKAP Tahun 2021 PT PHE Subholding Upstream. PHE BOC-BOD Meeting related to Update on Proposed RKAP for 2021 PT PHE Upstream Subholding.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
10 September 2020 September 10, 2020	Rapat BOC-BOD PHE terkait Pembahasan Akuisisi Project Samalona. PHE BOC-BOD Meeting related to Discussion of Samalona Project Acquisition.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
10 September 2020 September 10, 2020	Rapat BOC-BOD PHE terkait Pembahasan Usulan Paket Kegiatan Pengadaan KAP untuk Jasa Audit meliputi KAK & OE PT PHE & Anak Perusahaan TB 2020 PHE BOC-BOD Meeting related to The review of the Proposed KAP Procurement Activities Package for Audit Services including KAK & OE PT PHE & Subsidiaries TB 2020.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
29 September 2020 September 29, 2020	Rapat BOC-BOD PHE terkait Kinerja Agustus 2020. PHE BOC-BOD Meeting related to August 2020 Performance.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
14 Oktober 2020 October 14, 2020	Rapat BOC-BOD PHE terkait Portofolio PHE Subholding Upstream. PHE BOC-BOD Meeting related to PHE Upstream Subholding Portfolio.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-

RAPAT DEWAN KOMISARIS DAN DIREKSI

Meeting of the Board of Commissioners and the Board of Directors

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance															
		Dewan Komisaris Board of Commissioners						Direksi Board of Directors									
		RF	TS	DS	FR	NU	S	BP	JHS	TA	MK	LE	HMZ	M	AM	AS	SRP
27 Oktober 2020 October 27, 2020	Rapat BOC-BOD PHE terkait Kinerja September 2020. PHE BOC-BOD Meeting related to September 2020 Performance.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
24 November 2020 November 24, 2020	Rapat BOC-BOD PHE terkait Kinerja Oktober 2020. PHE BOC-BOD Meeting related to October 2020 Performance.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
28 Desember 2020 December 28, 2020	Rapat BOC-BOD PHE terkait Kinerja November 2020. PHE BOC-BOD Meeting related to November 2020 Performance.	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-	-
Jumlah Kehadiran Total Attendance		14	15	19	19	19	2	15	15	19	15	12	10	4	4	4	4
Jumlah Rapat Gabungan Dewan Komisaris & Direksi Total Join Meeting of the Board of Commissioners & the Board of Directors		15	15	19	19	19	2	15	15	19	15	15	10	4	4	4	4
Persentase Kehadiran (%) Percentage of Attendance (%)		93	100	100	100	100	100	100	100	100	100	80	100	100	100	100	100

Note | Note

- RF : Rinaldi Firmansyah
- TS : Tumpak Simanjuntak
- DS : Djoko Siswanto
- FR : Fadli Rahman
- NU : Nanang Untung
- NW : Nicke Widyawati
- S : Suwahyanto
- BP : Budiman Parhusip
- JHS : John Hisar Simamora
- TA : Taufik Adityawarman
- MK : Medy Kurniawan
- LE : Lelin Eprianto
- HMZ : Harry Mozarta Zen
- M : Meidawati
- AM : Abdul Mutalib
- AS : Afif Saifudin
- SRP : Said Reza Pahlevy

KEBIJAKAN MENGENAI KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Diversity Policy

Kebijakan terkait komposisi Anggota Dewan Komisaris merupakan hak pemegang saham Perusahaan, sedangkan kebijakan terkait komposisi anggota Direksi ditentukan oleh Anggaran Dasar Perusahaan. Kebijakan mengenai keberagaman komposisi Dewan Komisaris dan Direksi diatur dalam Pedoman GCG No. 1141/PHE040/2014-S0. Penentuan komposisi anggota Dewan Komisaris dan Direksi dilakukan tanpa diskriminasi dan berdasarkan keahlian, pendidikan dan pengalaman yang mencakup bidang industri utama Perusahaan, keuangan, ekonomi, dan tata kelola Perusahaan.

Policies related to the composition of the Board of Commissioners' members are the rights of the Company's shareholders, while policies related to the composition of the Directors are determined by the Company's Articles of Association. Policies regarding the diversity of the composition of the Board of Commissioners and Directors are regulated in GCG Guideline No. 1141/PHE040/2014-S0. Determination of the composition of the members of the Board of Commissioners and Directors is done without discrimination and based on expertise, education and experience covering the main industrial fields of the Company, finance, economics, and corporate governance.

Nama Name	Jabatan Position	Kualifikasi Akademik dan Keahlian Academic Qualification and Expertise	Usia Age	Jenis Kelamin Gender
Dewan Komisaris Board of Commissioners				
Rinaldi Firmansyah	Komisaris Utama President Commissioner	Manajemen, Teknik Elektro Management, Electrical Engineering	60	Pria Male
Tumpak Simanjuntak	Komisaris Commissioner	Hukum Law	59	Pria Male
Djoko Siswanto	Komisaris Commissioner	Teknik Perminyakan Petroleum Engineering	55	Pria Male
Fadli Rahman	Komisaris Independen Independent Commissioner	Teknik Perminyakan, Ekonomi Mineral dan Energi Petroleum Engineering, Mineral and Energy Economics	34	Pria Male
Nanang Untung	Komisaris Independen Independent Commissioner	Teknik Kimia Chemical Engineering,	62	Pria Male
Direksi Board of Directors				
Budiman Parhusip	Direktur Utama President Directors	Administrasi Bisnis Business Administration	60	Pria Male
John Hisar Simamora	Direktur Perencanaan Strategis & Pengembangan Bisnis Director of Strategic Planning & Business Development	Teknik Perminyakan, Administrasi Bisnis Petroleum Engineering, Business Administration	54	Pria Male
Taufik Aditiyawarman	Direktur Pengembangan & Produksi Director of Development & Production	Teknik Mesin, Administrasi Bisnis Mechanical Engineering, Business Administration	53	Pria Male
Medy Kurniawan	Direktur Eksplorasi Director of Exploration	Teknik Geologi Geological Engineering	52	Pria Male
Lelin Eprianto	Direktur SDM & Penunjang Bisnis Director of Human Capital & Business Support	Manajemen Management	53	Pria Male
Harry Mozarta Zen	Direktur Keuangan Director of Finance	Keuangan, Teknik Metalurgi Finance, Metallurgical Engineering	51	Pria Male

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

PENILAIAN KINERJA DEWAN KOMISARIS

[102-28]

Penilaian kinerja Dewan Komisaris dilaksanakan setiap tahun dan menjadi bagian dari evaluasi dalam kerangka Kinerja *Excellent Quality Management Assessment* Pertamina. Penilaian menggunakan indikator atau parameter yang tertuang dalam Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No.SK-16/S.Mbu/2012 tanggal 6 Juni 2012.

Pelaksanaan penilaian dilakukan dengan menggunakan sistem penilaian mandiri (*self-assessment*), *peer evaluation* atau sistem lain, sesuai dengan keputusan dalam rapat Dewan Komisaris. Penilaian kinerja Dewan Komisaris dilakukan berkala setiap tiga bulan dan pada akhir tahun. Kinerja Dewan Komisaris juga dievaluasi setiap bulan oleh Pemegang Saham dalam RUPS. Penilaian mengacu pada pelaksanaan tugas, wewenang, kewajiban dan tanggung jawab Dewan Komisaris.

Dari penilaian yang dilakukan pada tahun 2020, diperoleh hasil rata-rata penilaian mencapai 92,27%. Hasil tersebut menandakan Dewan Komisaris telah melaksanakan fungsi pengawasan dengan baik.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The performance evaluation of the Board of Commissioners is carried out annually and is part of the evaluation within the framework of the Performance of Pertamina Excellent Quality Management Assessment. The assessment uses indicators or parameters contained in the Decree of the Secretary of the Ministry of State-Owned Enterprises No.SK-16/S.Mbu/2012 dated June 6, 2012.

The assessment is carried out using a self-assessment system, peer evaluation or other system, in accordance with the decisions in the Board of Commissioners' meeting. The performance evaluation of the Board of Commissioners is conducted regularly every three months and at the end of the year. The performance of the Commission's Board is also evaluated every month by the Shareholders at the GMS. Assessment refers to the performance of the duties, authorities, obligations and responsibilities of the Board of Commissioners.

From the assessment conducted in 2020, an average assessment of 94,66% was obtained. These results indicate that the Commission Council has carried out its oversight function well.

No	Parameter Penilaian Assesment Parameter	Tingkat Pemenuhan (%) Compliance Rate
1	Aspek Dewan Komisaris tahun 2020 Board of Commissioners Aspect 2020	92,27%
2	Aspek Dewan Komisaris tahun 2019 Board of Commissioners Aspect 2019	94,50%
3	Aspek Dewan Komisaris tahun 2018 Board of Commissioners Aspect 2018	92,89%
4	Aspek Dewan Komisaris tahun 2017 Board of Commissioners Aspect 2017	93,71%

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

Total Hasil Penilaian Dewan Komisaris Berdasarkan Pencapaian KPI Tahun 2020

Total Results of Board of Commissioners' Assessment Based on Achievement of KPI Year 2020

No	Indikator Kinerja Utama Key Performance Indicator	Target 2020 Target	Satuan Unit	Bobot Weight	Realisasi KPI Dewan Komisaris 2020 Realization of BOC KPI 2020		
					Bukti Proof	Nilai Score	Nilai x Bobot Score x Weight
I KPI Internal Dewan Komisaris BOC Internal KPI				25			
1	Rapat Dewan Komisaris Dengan Direksi BOC Meeting with BOD	12	Kali Time	15	19.00	100	15.00
2	Penunjukan Assessor GCG Untuk Disetujui RUPS GCG Assessor Appointment for GMS Approval	14**	Hari Day	5	4.00	100	5.00
3	Pelatihan, Pembelajaran & Walkthrough Training, Learning & Walkthrough	3	Kali Time	5	9.00	100	5.00
II KPI Dewan Komisaris Dengan Direksi BOC KPI with BOD				40			
4	Pemberian Rekomendasi dan Saran atas Rancangan RJPP/Rancangan & Revisi RKAP Providing Recommendations and Suggestions on RJPP Design/Design & Revision of RKAP	14**	Hari Day	10	9.50	85	8.50
5	Pemberian Persetujuan/Rekomendasi/Tanggapan/Arahan/Nasihat/Saran Tertulis atas kebijakan dan operasional Providing Approval/Recommendation/Response/Direction/Advice/Written Suggestions on policies and operations	14**	Hari Day	20	8.35	85	17.00
6	Tanggapan Atas Laporan Triwulan Realisasi RKAP Tahun Berjalan Responses to the Current Year RKAP Realization Quarterly Reports	14**	Hari Day	10	8.50	85	8.50
II KPI Dewan Komisaris Dengan RUPS BOC KPI with GMS				35			
7	Kahadiran Dekom dalam RUPS BOC attendance in GMS	1	Kali Time	5	1.00	85	4.25
8	Penyampaian Laporan Triwulan Realisasi KPI Dekom Submission of Quarterly Report on the Realization of BOC KPI	20	Hari Day	5	13.00	85	4.25
9	Penyampaian Telaah Laporan Tahunan Perusahaan Submission of Review of Company Annual Report	14**	Hari Day	10	4.00	100	10.00
10	Penyampaian review atas biaya audit dan kinerja Kantor Akuntan Publik (KAP) Submitting a review of audit fees and performance of Public Accountant Firm (KAP)	14**	Hari Day	5	14.00	70	3.50
11	Kontribusi Skor GCG Dekom Terhadap Skor Akhir GCG* BOC GCG Score Contribution Against Final GCG Score	25	Nilai Score	10	33.13	100	10.00
Nilai Akhir Final Score							91.00
Kategori Category							SANGAT BAIK Very Good

Catatan | Note:

* 75% dari Bobot dalam SK Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 adalah 35.

75% of the weight in the Decree of the Secretary of the Ministry of BUMN No. SK-16/S.MBU/2012 is 35.

** Maksimal 14 (empat belas) hari kalender sesuai SK Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012

A maximum of 14 (fourteen) calendar days according to the Decree of the Secretary of the Ministry of BUMN No. SK-16/S.MBU/2012

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

PENILAIAN KINERJA DIREKSI

[102-28]

Evaluasi kinerja Direksi diatur dalam Pedoman *Board Manual* No.A-005/PHE040/2018-S9. Dalam bahasan Evaluasi Kinerja Direksi disebutkan Kebijakan umum evaluasi kinerja Direksi adalah:

- Kinerja Direksi dan masing-masing anggota Direksi akan dievaluasi oleh Dewan Komisaris dan disampaikan kepada Pemegang Saham dalam RUPS.
- Secara umum, kinerja Direksi ditentukan berdasarkan tugas kewajiban yang tercantum dalam peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perusahaan maupun amanat Pemegang Saham. Kriteria Evaluasi formal disampaikan secara terbuka kepada Anggota Direksi yang bersangkutan sejak tanggal pengangkatannya.
- Evaluasi terhadap kinerja Direksi secara keseluruhan dan kinerja masing-masing anggota Direksi secara individu akan merupakan bagian tak terpisahkan dalam skema kompensasi dan pemberian insentif bagi anggota Direksi.

Board Manual juga mengatur Kriteria Evaluasi Kinerja Direksi yang ditetapkan dalam RUPS berdasarkan *Key Performance Indicator* (KPI). Di samping itu, kriteria kinerja Direksi juga dapat dilakukan secara individu yang diajukan oleh Komite Nominasi dan Remunerasi, atau oleh Dewan Komisaris untuk ditetapkan dalam RUPS:

- Penyusunan KPI pada awal tahun dan evaluasi pencapaiannya.
- Tingkat kehadirannya dalam Rapat Direksi maupun rapat dengan Dewan Komisaris.
- Kontribusinya dalam aktivitas bisnis Perusahaan.
- Keterlibatannya dalam penugasan-penugasan tertentu.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The performance evaluation of the Directors is regulated in the Board Manual No.A-005/ PHE040/2018-S9. In the discussion of Directors 'Performance Evaluation it is stated that the general policies for evaluating Directors' performance are:

- The performance of the Board of Directors and each member of the Board of Directors will be evaluated by the Board of Commissioners and submitted to the Shareholders at the GMS.
- In general, the performance of the Directors is determined based on the duties stated in the applicable laws and regulations and the Company's Articles of Association and the mandate of the Shareholders. Formal Evaluation Criteria are submitted openly to the Member of the Board of Directors concerned since the date of their appointment.
- Evaluation of the overall performance of the Directors and the performance of each member of the Board of Directors individually will form an inseparable part of the compensation scheme and the provision of incentives for members of the Board of Directors.

The Board Manual also regulates the Directors' Performance Evaluation Criteria established in the GMS based on the Key Performance Indicator (KPI). In addition, the Directors' performance criteria can also be done individually submitted by the Nomination and Remuneration Committee, or by the Board of Commissioners to be determined in the GMS:

- Preparation of KPIs at the beginning of the year and evaluation of their achievements.
- The level of attendance at the Board of Directors' Meetings and meetings with the Board of Commissioners.
- His contribution to the Company's business activities.
- Involvement in certain assignments.

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

- Ketaatan terhadap peraturan perundang-undangan yang berlaku, serta kebijakan Perusahaan.
- Pencapaian target Perusahaan yang tertuang dalam RKAP dan kontrak manajemen.
- Compliance with applicable laws and regulations, as well as Company policies.
- Achievement of the Company's targets as stated in the RKAP and management contract.

Penilaian dilaksanakan secara berkala setiap triwulan dan pada akhir tahun dengan indikator atau parameter penilaian dan evaluasi. Hal ini tertuang dalam Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor.SK-16/S.MBU/2012 tanggal 06 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Penilaian juga menggunakan Indikator Kinerja Utama (KPI) yang telah ditetapkan dan menjadi target Direksi pada awal tahun.

Pencapaian KPI Direksi dilakukan melalui proses monitoring setiap triwulan dengan mekanisme Performance Dialogue (PD) yang dilaksanakan secara berjenjang dari pekerja sampai dengan Direktur Utama. Performance Dialogue untuk Direktur Utama dilaksanakan bersama perwakilan PT Pertamina (Persero) selaku pemegang saham. Hasil penilaian kinerja Direksi disampaikan kepada pemegang saham sebagai bahan pertimbangan dalam pengambilan keputusan.

Penilaian kinerja Direksi ditentukan berdasarkan tugas, wewenang, kewajiban serta tanggung jawab yang dituangkan dalam Anggaran Dasar Perusahaan dan Keputusan RUPS, serta peraturan perundang-undangan yang berlaku. Penilaian kinerja Dewan Komisaris dan Direksi juga terkait dengan kinerja Perusahaan dalam aspek ekonomi, sosial dan lingkungan. Dewan Komisaris mengusulkan kriteria evaluasi kinerja Direksi untuk kemudian ditetapkan oleh RUPS sejak saat pengangkatannya dan dituangkan dalam kontrak pengangkatan (*appointment agreement/performance contract*). Hasil evaluasi kinerja masing-masing Direktur dijadikan Perusahaan sebagai dasar:

The assessment is carried out periodically every quarter and at the end of the year with indicators and evaluation and evaluation parameters. This is stated in the Decree of the Secretary of the Ministry of State-Owned Enterprises Number.SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Evaluation and Evaluation Indicators for the Implementation of Good Corporate Governance in State-Owned Enterprises. The assessment also uses the Key Performance Indicators (KPI) that have been set and targeted by the Directors at the beginning of the year.

Achievement of the KPI of the Directors is carried out through a quarterly monitoring process with a Performance Dialogue (PD) mechanism that is implemented in stages from workers to President Directors. The Performance Dialogue for the President Director was held together with representatives of PT Pertamina (Persero) as shareholders. The results of the Directors' performance appraisal are submitted to shareholders for consideration in decision making.

The performance appraisal of the Board of Directors is determined based on the duties, authorities, obligations and responsibilities set forth in the Company's Articles of Association and the GMS Decree, as well as applicable laws and regulations. The performance evaluation of the Board of Commissioners and Directors is also related to the Company's performance in economic, social and environmental aspects. The Board of Commissioners proposes the evaluation criteria for the performance of the Directors to be then determined by the GMS from the moment of their appointment and is stated in the contract appointment (*appointment agreement/performance contract*). The results of the performance evaluation of each Director are made by the company as a basis:

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

- Pemberian remunerasi dan insentif.
- Sebagai bahan pertimbangan untuk memberhentikan Direktur tersebut di tengah jabatan.
- Sarana penilaian efektivitas Direksi.
- Dasar pemberian pembebasan dari tanggung jawab.
- Provision of remuneration and incentives.
- As consideration for dismissing the Director in the middle of the position.
- Means of evaluating the effectiveness of the Directors.
- The basis for granting exemption from responsibility.

Total Hasil Penilaian Kinerja Direksi Berdasarkan Ketentuan Dalam Surat Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor.SK-16/S.MBU/2012 Tahun 2020

Results of Evaluation on the Board of Directors Based on the Provisions in Secretary of the Ministry of SOE Decree Number SK-16/S.MBU/2012 of 2020

No	Parameter Penilaian Assesment Parameter	Tingkat Pemenuhan (%) Compliance Rate
1	Direksi memiliki pengenalan dan pelatihan/pembelajaran serta melaksanakan program tersebut secara berkelanjutan. The Board of Directors has an introduction and training / learning and carries out the program continuously.	81
2	Direksi melakukan pembagian tugas/fungsi, wewenang dan tanggung jawab secara jelas. The BOD performed distribution of duties/functions, authority and responsibilities with clarity.	98
3	Direksi menyusun perencanaan Perusahaan. The Board of Directors prepared the Company planning.	91
4	Direksi berperan dalam pemenuhan target kinerja Perusahaan. The Board of Directors actively played a role in fulfilling the company performance target.	94
5	Direksi melaksanakan pengendalian operasional dan keuangan terhadap implementasi rencana dan kebijakan Perusahaan. The Board of Directors carried out operational and financial control to the implementation of plans and policies of the Company.	95
6	Direksi melaksanakan pengurusan perusahaan sesuai dengan peraturan perundang-undangan yang berlaku dan anggaran dasar. The Board of Directors carried out managerial affairs of the company in accordance with the prevailing laws and regulations and articles of association.	95
7	Direksi melakukan hubungan yang bernilai tambah bagi perusahaan dan <i>stakeholders</i> . The Board of Directors built an added-value relationship for the company and stakeholders.	91
8	Direksi memonitor dan mengelola potensi benturan kepentingan anggota Direksi dan manajemen di bawah Direksi. The Board of Directors monitored and managed potential conflict of interest of members of the Board of Directors and management under the Board of Directors.	93
9	Direksi memastikan Perusahaan melaksanakan keterbukaan informasi dan komunikasi sesuai peraturan perundang-undangan yang berlaku dan penyampaian informasi kepada Dewan Komisaris/Dewan Pengawas dan Pemegang Saham tepat waktu. The Board of Directors ensured the Company to perform information and communication transparency in accordance with the prevailing laws and regulations, and information dissemination to the Board of Commissioners/ Supervisory Board and Shareholders in a timely manner.	97
10	Direksi menyelenggarakan rapat Direksi dan menghadiri Rapat Dewan Komisaris/Dewan Pengawas sesuai dengan ketentuan perundang-undangan. The Board of Directors held meeting of the Board of Directors and attended Meeting of the Board of Commissioners/ Supervisory Board in accordance with the provisions of law.	95
11	Direksi wajib menyelenggarakan pengawasan intern yang berkualitas dan efektif. The Board of Directors must organize quality and effective internal supervision.	88
12	Direksi menyelenggarakan Fungsi Sekretaris Perusahaan yang berkualitas dan efektif. The Board of Directors implemented quality and effective Corporate Secretary function.	95
13	Direksi menyelenggarakan RUPS Tahunan dan RUPS lainnya sesuai peraturan perundang-undangan. The Board of Directors held Annual GMS and other GMS in accordance with the laws and regulations.	87

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

Total Hasil Penilaian Direksi Berdasarkan Pencapaian KPI Tahun 2020

Total Results of Board of Directors' Assessment Based on Achievement of KPI Year 2020

No	Indikator Kinerja Utama Key Performance Indicator	Target 2020 2020 Target	Realisasi TW-IV Q4 Realization	Bobot (%) Weight	Pencapaian (%) Achievement
A	Economic and Social Value Economic and Social Value				65,35
1	Volume Produksi Minyak Volume of Oil Production	81,74	81,01	9	8,92
2	Volume Produksi Gas Volume of Gas Production	755,84	769,20	9	9,16
3	R/P Ratio R/P Ratio	7,34	7,55	7	7,20
4	EBITDA EBITDA	678,49	918,34	6	6,60
5	Net Income Net Income	64,67	222,95	6	6,60
6	Gross Profit Gross Profit	520,73	569,58	5	5,47
7	Economic Profit Economic Profit	16,50	19,17	5	5,50
8	Production Cost per unit Production Cost per unit	11,43	10,78	5	5,29
9	Finding Cost per unit Finding Cost per unit	5,18	2,44	4	4,40
10	Development Cost per unit Development Cost per unit	9,68	9,15	4	4,22
11	Follow-up BOC Instruction Follow-up BOC Instruction	100	100,0	2	2,00
B	Business Model Innovation Business Model Innovation				15,91
1	HSSE Excellence (TRIR) HSSE Excellence (TRIR)	0,86	0,29	5	5,50
2	Kontribusi terhadap Penyelesaian Roadmap untuk Pembentukan Legal Subholding Hulu Contribution to the Roadmap Completion for the Establishment of Legal Upstream Subholding	Des 2020	Des 2020	2	2,05
3	HSSE PROPER & SUPREME Assessment HSSE PROPER & SUPREME Assessment	100	104,40	4	4,18
4	Pengelolaan Kegiatan KSI dan QMA Management of KSI and QMA Activity	100	109,0	2	2,18
5	Tindak Lanjut Rekomendasi Hasil Internal Audit Follow-up of Internal Audit Result Recommendation	100	100,0	2	2,00
C	Technology Leadership Technology Leadership				6,60
1	EOR/IOR Uplift EOR/IOR Uplift	0,23	0,32	6	6,60
D	Energize Investment Energize Investment				14,10
1	Realisasi Investasi (ABI) Investment Realization (ABI)	85-100	91,12	5	5,50
2	Average Utilization of TKDN Average Utilization of TKDN	25	57,48	3	3,30
3	Realisasi Investasi (Fisik) Realisasi Investasi (Fisik)	90	118,63	3	3,30
4	Program Strategic Initiatives Program Strategic Initiatives	100	100,0	2	2,00
E	Unleash Talent Unleash Talent				
1	Employee Productivity (EBITDA/FTE) Employee Productivity (EBITDA/FTE)	180	181,59	2	2,02
2	Learning Hours (consolidated) Learning Hours (consolidated)	2.000	2.515	2	2,20
	Total Performance Total Performance				106,18
F	Boundary KPI KPI Boundary				
1	Number of Accident (NoA)* Number of Accident (NoA)*	0	4	-	-4
2	Pelaporan e-LHKPN e-LHKPN Reporting	100	100	-	0
3	Risk Management Implementation Realisasi Investasi (Fisik)	100	100	-	0
	Final Performance Final Performance				102,18

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

Total Hasil Penilaian Masing-Masing Direksi Berdasarkan Pencapaian KPI Tahun 2020

Total Results of Each Board of Directors' Assessment Based on Achievement of KPI Year 2020

No	Indikator Kinerja Utama Key Performance Indicator	Bobot (%) Weight	Pencapaian (%) Achievement
Direktur Utama President Director			
A	<i>Economic and Social Value</i> Economic and Social Value	62	65,35
B	<i>Business Model Innovation</i> Business Model Innovation	15	15,91
C	<i>Technology Leadership</i> Technology Leadership	6	6,60
D	<i>Energize Investment</i> Energize Investment	13	14,10
E	<i>Unleash Talent</i> Unleash Talent	4	4,22
	Total Performance Total Performance		106,18
F	<i>Boundary KPI</i> KPI Boundary		-4
	Final Performance Final Performance		102,18
Direktur Perencanaan Strategis & Pengembangan Bisnis Director of Strategic Planning & Business Development			
A	<i>Economic and Social Value</i> Economic and Social Value	62	64,17
B	<i>Business Model Innovation</i> Business Model Innovation	16	17,06
C	<i>Technology Leadership</i> Technology Leadership	2	2,20
D	<i>Energize Investment</i> Energize Investment	16	16,95
E	<i>Unleash Talent</i> Unleash Talent	4	4,22
	Total Performance Total Performance		104,60
F	<i>Boundary KPI</i> KPI Boundary		-4
	Final Performance Final Performance		100,60
Direktur Pengembangan & Produksi Director of Development & Production			
A	<i>Economic and Social Value</i> Economic and Social Value	62	64,95
B	<i>Business Model Innovation</i> Business Model Innovation	15	15,91
C	<i>Technology Leadership</i> Technology Leadership	6	6,60
D	<i>Energize Investment</i> Energize Investment	13	14,10
E	<i>Unleash Talent</i> Unleash Talent	4	4,22
	Total Performance Total Performance		105,78
F	<i>Boundary KPI</i> KPI Boundary		-4
	Final Performance Final Performance		101,78

PENILAIAN KINERJA DEWAN KOMISARIS DAN DIREKSI

Assesment on Board of Commissioners and Board of Directors Performance

No	Indikator Kinerja Utama Key Performance Indicator	Bobot (%) Weight	Pencapaian (%) Achievement
Direktur Eksplorasi Director of Exploration			
A	<i>Economic and Social Value</i> Economic and Social Value	60	63,60
B	<i>Business Model Innovation</i> Business Model Innovation	15	15,91
C	<i>Technology Leadership</i> Technology Leadership	6	6,60
D	<i>Energize Investment</i> Energize Investment	15	15,90
E	<i>Unleash Talent</i> Unleash Talent	4	4,22
	Total Performance Total Performance		106,22
F	<i>Boundary KPI</i> KPI Boundary		-4
	Final Performance Final Performance		102,22
Direktur SDM & Penunjang Bisnis Director of Human Capital & Business Support			
A	<i>Economic and Social Value</i> Economic and Social Value	64	67,51
B	<i>Business Model Innovation</i> Business Model Innovation	14	14,86
C	<i>Technology Leadership</i> Technology Leadership	5	5,25
D	<i>Energize Investment</i> Energize Investment	13	13,93
E	<i>Unleash Talent</i> Unleash Talent	4	4,22
	Total Performance Total Performance		105,76
F	<i>Boundary KPI</i> KPI Boundary		-4
	Final Performance Final Performance		101,76
Direktur Keuangan Director of Finance			
A	<i>Economic and Social Value</i> Economic and Social Value	57	60,85
B	<i>Business Model Innovation</i> Business Model Innovation	23	23,91
C	<i>Technology Leadership</i> Technology Leadership	6	6,19
D	<i>Energize Investment</i> Energize Investment	10	10,50
E	<i>Unleash Talent</i> Unleash Talent	4	4,22
	Total Performance Total Performance		105,66
F	<i>Boundary KPI</i> KPI Boundary		-4
	Final Performance Final Performance		101,66

REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Remuneration

REMUNERASI DEWAN KOMISARIS

Kebijakan dan Dasar Penetapan Remunerasi

Remunerasi Dewan Komisaris PHE ditentukan dengan mengacu pada Keputusan Pemegang Saham Secara Sirkuler PT Pertamina Hulu Energi sesuai dengan Surat ketentuan pasal 10 ayat 5 dan 6 tentang penghasilan Direksi dan Dewan Komisaris yang berlaku 01 Januari 2017 (Surat Keputusan Direksi PT Pertamina (Persero) No.Kpts-16/C00000/2013-S0 tentang Pedoman Pengelolaan Anak Perusahaan dan Perusahaan Patungan PT Pertamina (Persero), tertanggal 25 Februari 2013). Dalam proses penetapan remunerasi bagi Dewan Komisaris hanya pemegang saham yang mendapat akses untuk turut menentukan besaran remunerasi yang harus dibayarkan PHE kepada anggota Dewan Komisaris dan Direksi. [102-35] [102-37]

Pengungkapan Prosedur Pengusulan Sampai Dengan Penetapan Remunerasi Dewan Komisaris. [102-36]

- Direksi mengusulkan besaran remunerasi kepada Dewan Komisaris untuk mendapatkan rekomendasi.
- Dewan Komisaris dapat membentuk Komite Remunerasi untuk melakukan kajian atas usulan tersebut.
- Berdasarkan rekomendasi dari Dewan Komisaris, Direksi meneruskan usulan remunerasi kepada RUPS untuk mendapatkan pengesahan.
- Sebagai bahan pertimbangan RUPS dalam membuat keputusan, usulan remunerasi dikaji terlebih dahulu oleh Fungsi *Subsidiary and Joint Venture Management* dan Fungsi SDM PT Pertamina (Persero).
- RUPS menetapkan besaran remunerasi bagi Direksi dan Dewan Komisaris.

BOARD OF COMMISSIONERS REMUNERATION

Policies and Basis for Remuneration Determination

The remuneration of the PHE Board of Commissioners is determined by referring to the Circular Shareholder Decision of PT Pertamina Hulu Energi in accordance with the Letter provisions of article 10 paragraphs 5 and 6 concerning earnings of Directors and Board of Commissioners applicable January 1, 2017 (Decree of the Directors of PT Pertamina (Persero) No.Kpts-16/C00000/2013-S0 concerning Guidelines for Management of Subsidiaries and Joint Ventures of PT Pertamina (Persero), dated February 25, 2013). In the process of determining remuneration for the Board of Commissioners only shareholders who have access to participate determine the amount of remuneration that must be paid by PHE to members of the Board of Commissioners and Directors.

Disclosure of the Proposal Procedure Up to the Determination of the Board of Commissioners' Remuneration.

- Directors propose the amount of remuneration to the Board of Commissioners to get recommendations.
- The Board of Commissioners can establish a Remuneration Committee to review the proposal.
- Based on a recommendation from the Board of Commissioners, the Board of Directors forwards the proposed remuneration to the GMS for approval.
- As a consideration for the GMS in making decisions, the remuneration proposal is first reviewed by the Subsidiary and Joint Venture Management and HR Functions of PT Pertamina (Persero).
- The GMS establishes the amount of remuneration for the Directors and Board of Commissioners.

REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Remuneration

Alur Penetapan Remunerasi Dewan Komisaris

Flow of The Board of Commissioners' Remuneration Determination



Struktur Remunerasi Yang Menunjukkan Komponen Remunerasi dan Jumlah Nominal per Komponen Untuk Anggota Dewan Komisaris

Struktur remunerasi bagi Dewan Komisaris, mengacu pada Peraturan Menteri BUMN No.PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara beserta peraturan perubahannya. Besaran remunerasi anggota Dewan Komisaris terdiri atas gaji/honorarium, tunjangan dan fasilitas yang bersifat tetap, dengan tetap mempertimbangkan faktor pendapatan, aktiva, tingkat inflasi, serta peraturan perundang-undangan. Remunerasi bagi Dewan Komisaris ditetapkan sebesar persentase tertentu dari nilai remunerasi Direksi dalam hal ini Direktur Utama.

Remuneration Structure That Shows the Remuneration Component and Nominal Amount per Component for Members of the Board of Commissioners

The remuneration structure for the Board of Commissioners refers to SOE Ministerial Regulation No. PER-04/MBU/2014 concerning Guidelines for Determining the Income of Directors, the Board of Commissioners and the Supervisory Board of State-Owned Enterprises and their amendment regulations. The amount of remuneration for members of the Board of Commissioners consists of salary/honorarium, allowances and facilities that are fixed, taking into account factors of income, assets, inflation, and legislation. Remuneration for the Board of Commissioners is set at a certain percentage of the remuneration value of the Directors in this case the President Director.

REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Remuneration

PHE tidak menerapkan gaji yang berbasis ekuitas, tidak ada saham tangguhan (saham vested), tidak ada bonus kontrak atau pembayaran insentif perekrutan, dan tidak ada tunjangan pensiun. Bonus diberikan dalam bentuk tantiem, dan pesangon diberikan berupa asuransi purna jabatan Dewan Komisaris dan Direksi. Penetapan remunerasi bagi Dewan Komisaris masih berbasis pada kinerja kolegal dan belum menerapkan kriteria kinerja berdasarkan tujuan ekonomi, lingkungan, dan sosial.

Pengungkapan Bonus Kinerja, Bonus Non Kinerja, dan/atau Opsi Saham yang Diterima Setiap Anggota Dewan Komisaris

Perusahaan memberikan bonus dalam bentuk tantiem, dan pesangon diberikan berupa asuransi purna jabatan Dewan Komisaris, tidak ada opsi saham bagi anggota Dewan Komisaris.

PHE does not apply equity-based salaries, no deferred shares (vested shares), no bonus contracts or recruitment incentive payments, and no retirement benefits. Bonuses are given in the form of bonuses, and severance pay is given in the form of postinsurance insurance for the Board of Commissioners and Directors. Determination of remuneration for the Board of Commissioners is still based on collegial performance and has not applied performance criteria based on economic, environmental and social objectives.

Disclosure of Performance Bonuses, Non-Performance Bonuses, and/or Share Options Received by Each Member of the Board of Commissioners

The company gives bonuses in the form of Tantiem, and severance is given in the form of full term insurance for the Board of Commissioners, there is no stock option for members of the Board of Commissioners.

Struktur dan Besaran (atau Persentase) Remunerasi Dewan Komisaris

Structure and Amount (or Percentage) of the Board of Commissioners' Remuneration

Komponen Remunerasi Remuneration Components	Uraian Description
Honorarium Honorarium	Komisaris Utama : 45% dari gaji Direktur Utama President Commissioner: 45% of President Director Komisaris : 90% dari Honorarium Komisaris Utama Commissioner: 90% of President Commissioner Honorarium
Tunjangan Benefits	Tunjangan Hari Raya Religious Holiday Allowance Tunjangan Transportasi Transport Allowance Asuransi Purna Jabatan Pension fund insurance
Fasilitas Facilities	Fasilitas Kesehatan Health Facilities Bantuan Hukum Legal Assistance Fasilitas Kerja lainnya Other Working Facilities
Pajak Atas Honorarium dan Tunjangan Tax on Honorarium and Allowance	Ditanggung Perusahaan Paid by the Company
Tantiem Tantiem	Komisaris Utama : 45% dari Direktur Utama President Commissioner: 45% of President Director Komisaris : 90% dari Komisaris Utama Commissioner: 90% of President Commissioner

REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Remuneration

Laporan ini tidak menyertakan informasi mengenai ada/tidaknya kenaikan nilai remunerasi Dewan Komisaris pada tahun 2020 dibanding periode sebelumnya, dan persentase kenaikan/penurunan dibandingkan dengan persentase kenaikan/penurunan total imbal jasa pekerjaan yang dibayarkan kepada seluruh pekerja.

[102-38] [102-39]

REMUNERASI DIREKSI

Pengungkapan Prosedur Pengusulan Sampai Dengan Penetapan Remunerasi Direksi

Ketentuan tentang remunerasi bagi Direksi mengacu pada Surat Keputusan Direksi PT Pertamina (Persero) No.Kpts-16/C00000/2013-S0 tentang Pedoman Pengelolaan Anak Perusahaan dan Perusahaan Patungan PT Pertamina(Persero), tertanggal 25 Februari 2013. Dalam proses penetapan remunerasi hanya pemegang saham sebagai pemangku kepentingan yang mendapat akses untuk turut menentukan besaran remunerasi yang harus dibayarkan PHE kepada anggota Dewan Komisaris dan Direksi. [102-35] [102-37]

Alur Penetapan Remunerasi Direksi [102-36]

- Direksi mengusulkan besaran remunerasi kepada Dewan Komisaris untuk mendapatkan rekomendasi.
- Dewan Komisaris dapat membentuk Komite Remunerasi untuk melakukan kajian atas usulan tersebut.
- Berdasarkan rekomendasi dari Dewan Komisaris, Direksi meneruskan usulan remunerasi kepada RUPS untuk mendapatkan pengesahan.
- Sebagai bahan pertimbangan RUPS dalam membuat keputusan, usulan remunerasi dikaji terlebih dahulu oleh Fungsi *Subsidiary and Joint Venture Management* dan Fungsi SDM PT Pertamina (Persero).
- RUPS menetapkan besaran remunerasi bagi Direksi dan Dewan Komisaris.

This report does not include information regarding the presence/absence of an increase in the remuneration value of the Board of Commissioners in 2020 compared to the previous period, and the percentage increase/decrease compared to the percentage increase/decrease in total service fees paid to all workers.

BOARD OF DIRECTORS REMUNERATION

Disclosure of the Proposal Procedure Up to the Determination of Directors' Remuneration

Provisions on remuneration for Directors refer to the Decree of the Directors of PT Pertamina (Persero) No.Kpts-16/C00000/2013-S0 concerning Guidelines for Management of Subsidiaries and Joint Ventures of PT Pertamina (Persero), dated February 25, 2013. In the process of determining remuneration only shareholders as stakeholders who have access to participate in determining the amount of remuneration that must be paid by PHE to members of the Board of Commissioners and Directors.

Chronology of Directors' Remuneration Determination

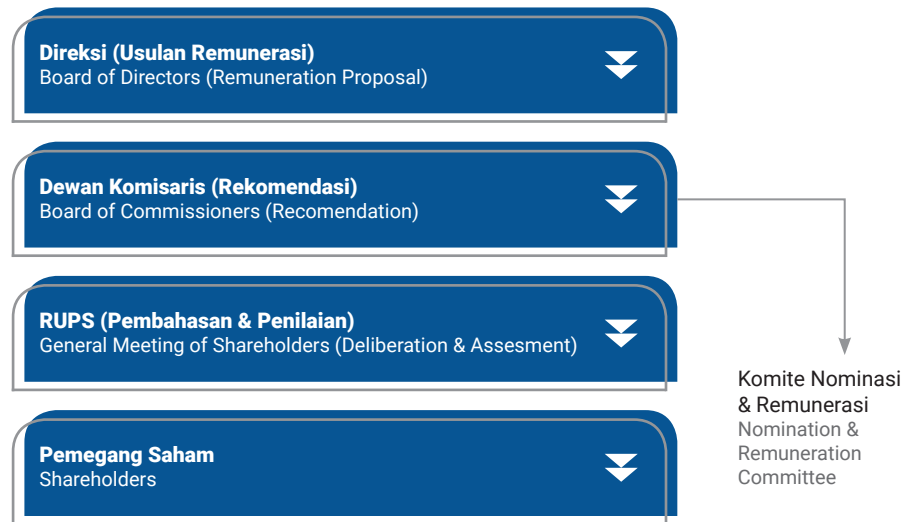
- Directors propose the amount of remuneration to the Board of Commissioners to get recommendations.
- The Board of Commissioners can establish a Remuneration Committee to review the proposal.
- Based on a recommendation from the Board of Commissioners, the Board of Directors forwards the proposed remuneration to the GMS for approval.
- As a consideration for the GMS in making decisions, the remuneration proposal is first reviewed by the Subsidiary and Joint Venture Management and HR Functions of PT Pertamina (Persero).
- The GMS establishes the amount of remuneration for the Directors and Board of Commissioners

REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Remuneration

Alur Penetapan Remunerasi Direksi

Flow of The Board of Directors' Remuneration Determination



Kebijakan dan Prosedur Remunerasi

Penetapan remunerasi bagi Direksi mengacu pada Peraturan Menteri BUMN No.PER-04/MBU/2014 Tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara beserta peraturan perubahannya. Besaran remunerasi Direksi terdiri atas gaji/honorarium, tunjangan dan fasilitas yang bersifat tetap yang ditentukan dengan mempertimbangkan pendapatan, aktiva, kondisi dan kemampuan keuangan, tingkat inflasi, serta peraturan perundangundangan.

Pengungkapan Bonus Kinerja, Bonus Non kinerja dan/atau Opsi Saham yang Diterima Setiap Anggota Direksi

Perusahaan memberikan bonus dalam bentuk tantiem dan pesangon diberikan berupa asuransi purnajabatan bagi anggota Direksi. Tidak ada opsi saham bagi anggota Direksi. Pembayaran tantiem yang ditetapkan dengan mempertimbangkan faktor-faktor kinerja

Remuneration Policies and Procedures

Determination of remuneration for Directors refers to SOE Ministerial Regulation No.PER-04/MBU/2014 Regarding Guidelines for Determination of Income of Directors, Board of Commissioners and Supervisory Board of State-Owned Enterprises and their amendment regulations. The remuneration amount of the Directors consists of salary/honorarium, allowances and fixed facilities which are determined by considering income, assets, financial conditions and capabilities, inflation rates, and legislation.

Disclosure of Performance Bonuses, Non-performance Bonuses and/or Stock Options Received by Each Member of the Board of Directors

The company provides bonuses in the form of tantiem and severance pay in the form of full-time insurance for members of the Board of Directors. There are no stock options for members of the Board of Directors. Payment of bonuses determined by considering performance

REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners and Board of Directors Remuneration

termasuk EBITDA dan KPI, tingkat kesehatan, kondisi dan kemampuan keuangan, serta faktor lain yang relevan. PHE tidak menerapkan gaji yang berbasis ekuitas, tidak ada saham tangguhan (saham vested). Tidak ada bonus kontrak atau pembayaran insentif perekrutan, dan tidak ada tunjangan pensiun.

factors including EBITDA and KPI, health level, financial condition and ability, as well as other relevant factors. PHE does not apply equity-based salaries, there are no deferred shares (vested shares). There are no contract bonuses or recruitment incentive payments, and no pension benefits.

Struktur dan Besaran (atau Persentase) Remunerasi Dewan Komisaris

Structure and Amount (or Percentage) of the Board of Commissioners' Remuneration

Komponen Remunerasi Remuneration Components	Uraian Description
Honorarium Honorarium	Direktur Utama President Director
	Direktur : 85% dari gaji Direktur Utama Director : 85% of President Director's Salary
Tunjangan Benefits	Tunjangan Hari Raya Religious Holiday Allowance
	Asuransi Purna Jabatan Pension fund insurance
	Tunjangan Perumahan Housing Allowance
Fasilitas Facilities	Kendaraan Ringan Penumpang Light Passenger Vehicle
	Fasilitas Kesehatan Health Facilities
	Bantuan Hukum Legal Assistance
	Komunikasi Communication
	Fasilitas Kerja Lainnya Other Working Facilities
Pajak Atas Honorarium dan Tunjangan Tax on Honorarium and Allowance	Ditanggung Perusahaan Paid by the Company
Tantiem Tantiem	Direktur Utama: Ditetapkan RUPS President Director: Determined by GMS
	Direktur : 85% dari Tantiem Direktur Utama Director: 85% of President Director's Tantiem

Laporan ini tidak menyertakan pengungkapan informasi terkait ada/tidaknya kenaikan nilai remunerasi Direksi pada tahun 2020 dan persentase kenaikan/penurunan dibandingkan dengan persentase kenaikan/penurunan total imbal jasa pekerjaan yang dibayarkan kepada seluruh pekerja. [102-38] [102-39]

This report does not include disclosure of information related to whether or not there was an increase in the Board of Directors' remuneration in 2020 and the percentage increase/decrease compared to the percentage increase/decrease in total service fees paid to all workers.

HUBUNGAN AFILIASI

Affiliate Relationship

Antara anggota Dewan Komisaris dengan anggota Direksi serta Pemegang Saham Utama dan/atau pengendali tidak ada memiliki hubungan keuangan dan hubungan keluarga sedarah sampai dengan derajat ketiga, baik menurut garis lurus maupun garis kesamping atau hubungan semenda.

Between members of the Board of Commissioners and members of the Board of Directors and the Main Shareholders and/or controlling Shareholder do not have any financial and family relation up to the third degree, either on a straight line or a lateral line or in related by marriage relationship.

Nama Name	Hubungan Keluarga Family Affiliation						Hubungan Keuangan Financial Affiliation					
	Dewan Komisaris BOC		Direksi BOD		Pemegang Saham Shareholders		Dewan Komisaris BOC		Direksi BOD		Pemegang Saham Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Dewan Komisaris Board of Commissioners												
Rinaldi Firmansyah	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Tumpak Simanjuntak	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Djoko Siswanto	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Fadli Rahman	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Nanang Untung	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Direksi Board of Directors												
Budiman Parhusip	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
John Hisar Simamora	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Taufik Adityawarman	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Medy Kurniawan	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Lelin Epianto	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Harry Mozarta Zen	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓

RANGKAP JABATAN DEWAN KOMISARIS DAN DIREKSI

Concurrent Position of Board of Commissioners and Board of Directors

Rangkap jabatan Direksi telah diatur dalam Akta Pernyataan Keputusan Rapat PT Pertamina Hulu Energi tentang Perubahan diatur dalam Anggaran Dasar PHE Pasal 11 ayat 24. Anggota Direksi diperbolehkan merangkap jabatan selama tidak bertentangan dengan peraturan perundangundangan lainnya. PHE selalu memastikan setiap Anggota Direksi yang menjabat, tidak memiliki rangkap jabatan yang bertentangan dengan Aturan Perusahaan, ketentuan internal PT Pertamina (Persero) maupun peraturan perundang-undangan yang berlaku. Anggota Direksi PHE dilarang memangku jabatan rangkap, sebagai:

1. Anggota Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta, kecuali Anak Perusahaan atau perusahaan patungan Perseroan;
2. Jabatan struktural dan fungsional lainnya pada instansi/lembaga pemerintah pusat dan/atau daerah;
3. Pengurus partai politik dan/atau anggota legislatif;
4. Jabatan lainnya sesuai dengan ketentuan dalam peraturan perundang-undangan;
5. Jabatan lainnya yang dapat menimbulkan benturan kepentingan secara langsung atau tidak langsung dengan Perseroan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

The concurrent positions of the Board of Director are stipulated in the Deed of Decision of PT Pertamina Hulu Energi's Meeting on Amendment, which is regulated in the Articles of Association of PHE Article 11 paragraph 24. Members of the Board of Directors can only have multiple positions as long as they do not conflict with other laws and regulations. PHE continues to ensure that each existing member of the Board of Commissioners has no concurrent positions that contradict the Company Regulations, internal regulations of PT Pertamina (Persero) as well as the applicable laws and regulations. Members of PHE's Board of Directors are prohibited from holding multiple positions as:

1. Members of the Board of Directors in State-Owned Enterprises, Regionally-Owned Enterprises, Private Owned Enterprises, except for the Company's subsidiaries or joint ventures;
2. Other structural and functional positions in central and/or regional government agencies/ institutions;
3. Management of political parties and/or legislative members;
4. Other positions in accordance with the provisions in the laws and regulations;
5. Other positions that can cause a conflict of interest directly or indirectly with the Company in accordance with the provisions of the applicable legislation.

Nama Name	Rangkap Jabatan Dual Position	
	Induk/Anak Perusahaan Subsidiary	Perusahaan/Instansi Lain Other Companies/Institutions
Dewan Komisaris Board of Commissioners		
Rinaldi Firmansyah	-	Komisaris PT Bluebird Tbk Commissioner of PT Bluebird Tbk
Tumpak Simanjuntak	-	-
Djoko Siswanto	-	Sekretaris Jenderal Dewan Energi Nasional Secretary General of Indonesian National Energy Council
Fadli Rahman	-	Tenaga Ahli Menteri Bidang Manajemen Korporasi, Kementerian BUMN Minister's Expert Staff of Corporate Management Sector, Ministry of State-Owned Enterprise
Nanang Untung	-	Tenaga Ahli Menteri ESDM Bidang Integrasi, Koordinasi dan Interface Hulu Minyak dan Gas Bumi MEMR Expert for Integration, Coordination and Upstream Interface of Oil and Gas

RANGKAP JABATAN DEWAN KOMISARIS DAN DIREKSI

Concurrent Position of Board of Commissioners and Board of Directors

Nama Name	Rangkap Jabatan Dual Position	
	Induk/Anak Perusahaan Subsidiary	Perusahaan/Instansi Lain Other Companies/Institutions
Direksi Board of Directors		
Budiman Parhusip	-	Komisaris PT Archi Indonesia Commissioner of PT Archi Indonesia
John Hisar Simamora	-	-
Taufik Adityawarman	-	-
Medy Kurniawan	-	-
Lelin Eprianto	-	<ul style="list-style-type: none"> Komisaris Utama PT Patra Jasa President Commissioners of PT Patra Jasa Komisaris PT Pertamina Hulu Indonesia Commissioner of PT Pertamina Hulu Indonesia
Harry Mozarta Zen	-	Komisaris Maurel & Prom Commissioner of Maurel & Prom



KOMITE AUDIT

Audit Committee

Pembentukan Komite Audit PHE didasarkan pada Surat Keputusan Dewan Komisaris RRDK-001/DKPHE/2010-S0 tanggal 09 Juli 2010 dan diperbaharui kembali pada Surat Keputusan Dewan Komisaris No.Kpts-002/DK-PHE/2020-S0 Tanggal 23 Juni 2020. Komite Audit dibentuk untuk membantu Dewan Pengawasan dan Pemberian Nasihat dalam pelaksanaan pengendalian internal dan audit Perusahaan. Komite Audit bertanggung jawab kepada Dewan Komisaris.

The establishment of the PHE Audit Committee was based on the Decree of the Board of Commissioners RRDK-001/DKPHE/2010-S0 dated July 9, 2010 and updated in the Board of Commissioners Decision Letter No. Kpts-002/DK-PHE/2020-S0 dated June 23, 2020. The Audit Committee was formed to assist the Supervision and Advice Board in implementing the Company's internal controls and audits. The Audit Committee reports to the Board of Commissioners.

KOMPOSISI KOMITE AUDIT

Komposisi keanggotaan Komite Audit per 31 Desember 2020 terdiri dari satu orang ketua dan lima anggota dengan rincian sebagai berikut:

AUDIT COMMITTEE COMPOSITION

Membership composition of the Audit Committee as of December 31, 2020 consists of one chairman and five members with the following details:

Nama Name	Jabatan Position	Tanggal Berakhir Jabatan End of Term of Office	Dasar Pengangkatan Basis of Appointment
Tumpak Simanjuntak	Ketua Komite Audit Chairman of the Audit Committee	13 Juni 2020 – 13 Juni 2023 June 13, 2020 - June 13, 2023	RUPS Tanggal 13 Juni 2020 tentang Pemberhentian Direksi, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris GMS 13 June 2020 on Dismissal of Directors, Change in Nomenclature of Position and Appointment of Directors and Board of Commissioners
Djoko Siswanto	Anggota Komite Audit Member of the Audit Committee	06 Agustus 2018 – 06 Agustus 2021 August 06, 2018 - August 06, 2021	RUPS Tanggal 06 Agustus 2018 tentang Pemberhentian Direksi, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris GMS on 6 June 2018 on Dismissal of Directors, Change in Nomenclature of Position and Appointment of Directors and Board of Commissioners
Roehjadi	Anggota Komite Audit Member of the Audit Committee	13 Nov 2017 – 12 Nov 2020 November 13, 2017 - November 12, 2020	SK Pengangkatan No. 051/DK-PHE/2020-S8 Decree of Appointment Number 051/DK- PHE/2020-S8
Arief Wibowo	Anggota Komite Audit Member of the Audit Committee	30 Sept 2017 – 29 Sept 2020 September 30, 2017 - September 29, 2020	SK Pengangkatan No. 043/DK-PHE/2020-S8 Decree of Appointment Number 043/DK- PHE/2020-S8
Muhammad Noviansyah	Anggota Komite Audit Member of the Audit Committee	13 Juni 2020 – 13 Juni 2023 June 13, 2020 - June 13, 2023	Kpts Dekom PHE No.Kpts-003/DK- PHE/2020-S0 Decree of PHE BOC number Kpts-003/DK- PHE/2020-S0
Safriansyah Yanwar Rosyadi	Anggota Komite Audit Member of the Audit Committee	23 Juni 2020 – 23 Juni 2023 June 13, 2020 - June 13, 2023	SK Pengangkatan No. Kpts-002/DK- PHE/2020-S0 Decree of Appointment Number Kpts-002/DK- PHE/2020-S0

KOMITE AUDIT

Audit Committee

PIAGAM DAN PEDOMAN KOMITE AUDIT

Dalam pelaksanaannya Komite Audit telah memiliki piagam atau pedoman kerja yang telah ditetapkan oleh Dewan Komisaris. Piagam tersebut mengatur hal-hal mengenai Definisi Komite Audit, Persyaratan Keanggotaan, Tugas dan Tanggung Jawab, Wewenang dan Rapat Komite Audit serta Tanggung Jawab Pelaporan dan Masa Tugas.

Untuk memaksimalkan pelaksanaan tugas dan tanggung jawab, Komite Audit juga perlu menyusun Rencana Kerja sebagai panduan dalam melakukan pengawasan yang faktual terhadap proses pelaporan keuangan Perseroan, monitoring dan mengevaluasi proses pelaksanaan audit oleh auditor eksternal dan auditor internal.

INDEPENDENSI KOMITE AUDIT

Anggota Komite Audit memberikan pernyataan independensi yang dijabarkan dalam Pakta Integritas dan Pernyataan Benturan Kepentingan. Dalam pernyataan tersebut ditegaskan bahwa anggota Komite Audit tidak memiliki hubungan dengan kepengurusan, kepemilikan saham dan/ atau hubungan keluarga sampai derajat kedua dengan anggota Dewan Komisaris, Direksi maupun pemegang saham PHE. Sejalan dengan upaya Perusahaan meningkatkan penerapan GCG, PHE juga mulai menerapkan kriteria independensi anggota Komite Audit sesuai dengan Peraturan Otoritas Jasa Keuangan No.55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Kriteria yang dimaksud adalah:

- Anggota Komite Audit bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, Kantor Jasa Penilai Publik atau pihak lain yang memberi jasa asuransi, jasa non-asuransi, jasa penilai dan/atau jasa konsultasi lain kepada PHE dalam waktu enam bulan terakhir.

AUDIT COMMITTEE CHARTER

In its implementation, the Audit Committee has a charter or work guideline that has been established the Board of Commissioners. The Charter regulates regarding the Definition of the Audit Committee, Membership Requirements, Duties and Responsibilities, Authorities and Audit Committee Meetings as well as Reporting Responsibilities and Term of Service.

To maximize the implementation of tasks and responsibility, the Audit Committee also needs to prepare a Work Plan as a guide in factual supervision of the Company's financial reporting process, monitoring and evaluating the audit implementation process by external auditors and internal auditors.

AUDIT COMMITTEE INDEPENDENCY

Audit Committee members provide an independence statement set out in the Integrity Pact and Conflict of Interest Statement. The statement emphasized that members of the Audit Committee had no relationship with management, share ownership and/or family relations to the second degree with members of the Board of Commissioners, Directors and PHE shareholders. In line with the Company's efforts to improve the implementation of GCG, PHE also began to apply the independence criteria for members of the Audit Committee in accordance with the Financial Services Authority Regulation No.55/POJK.04/2015 concerning the Formation and Guidelines for the Audit Committee's Work Implementation.

The criteria in question are:

- Members of the Audit Committee are not persons in the Public Accounting Firm, Legal Consultant Office, Public Appraisal Services Office or other parties providing insurance services, noninsurance services, appraisal services and/or other consulting services to PHE in the past six months.

KOMITE AUDIT

Audit Committee

- Anggota Komite Audit bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan PHE dalam waktu enam bulan terakhir, kecuali Komisaris Independen.
- Anggota Komite Audit tidak mempunyai saham langsung maupun tidak langsung pada Emiten atau Perusahaan Publik.
- Anggota Komite Audit tidak mempunyai hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi atau pemegang saham utama PHE.
- Anggota Komite Audit tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha PHE.
- Members of the Audit Committee are not people who work or have the authority and responsibility to plan, lead, control, or oversee PHE activities in the past six months, except Independent Commissioner.
- Members of the Audit Committee do not have direct or indirect shares in the Issuer or Public Company.
- Members of the Audit Committee have no affiliation with members of the Board of Commissioners, members of the Board of Directors or major shareholders of PHE.
- Members of the Audit Committee have no direct or indirect business relationship related to PHE business activities.

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

- Memastikan efektivitas sistem pengendalian intern dan efektivitas pelaksanaan tugas eksternal dan internal audit.
- Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh internal maupun auditor eksternal.
- Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya. Memastikan telah terdapat prosedur *review* yang memuaskan terhadap informasi yang dikeluarkan oleh Perusahaan.
- Melakukan identifikasi hal-hal yang memerlukan perhatian Komisaris, serta tugas-tugas Komisaris lainnya.
- Melakukan penelaahan atas informasi mengenai Perusahaan, serta Rencana Jangka Panjang, Rencana Kerja dan Anggaran Perusahaan, laporan manajemen, dan informasi lainnya.
- Melakukan penelaahan atas ketaatan Perusahaan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perusahaan.

DUTIES AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

- Ensuring the effectiveness of internal control systems and the effectiveness of the implementation of external and internal audit tasks.
- Assessing the implementation of activities and the results of audits carried out by internal and external auditors.
- Provide recommendations regarding improving the management control system and its implementation. Ensuring that there are satisfactory review procedures for information released by the Company.
- Identifying matters that require the attention of the Commissioner, as well as other Commission duties.
- Reviewing information about the Company, as well as the Long Term Plan, Work Plan and Corporate Budget, management reports, and other information.
- Reviewing the Company's compliance with laws and regulations relating to the Company's activities.

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Audit Committee

- Melakukan penelaahan atas pengaduan yang berkaitan dengan Perusahaan.
- Mengkaji kecukupan Fungsi Internal Audit, termasuk jumlah auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan.
- Mengkaji kecukupan pelaksanaan audit eksternal termasuk di dalamnya perencanaan audit dan jumlah auditornya.
- Memastikan laporan keuangan serta informasi lainnya yang diberikan oleh Perusahaan kepada pihak terkait dan publik, yang disajikan secara transparan, handal, dapat dipercaya dan tepat waktu.
- Memastikan Perusahaan telah memiliki pengendalian intern memadai yang dapat melindungi kekayaanmiliknya.
- Memastikan Perusahaan bekerja secara efektif dan efisien serta mematuhi peraturan perundangan yang berlaku.
- Conduct a review of complaints relating to the Company.
- Assessing the adequacy of the Internal Audit Function, including the number of auditors, annual work plans and assignments that have been carried out.
- Reviewing the adequacy of external audits including audit planning and the number of auditors.
- Ensuring financial statements and other information provided by the Company to related parties and the public, which are presented in a transparent, reliable, trustworthy and timely manner.
- Ensuring the company has adequate internal control that can protect its assets.
- Ensuring the Company works effectively and efficiently and complies with applicable laws and regulations.

RAPAT KOMITE AUDIT

Komite Audit mengadakan rapat dan pertemuan secara berkala. Rapat dapat bersifat internal Komite Audit maupun mengundang pihak-pihak lain. Selama tahun 2020, Komite Audit melaksanakan 6 (enam) kali rapat bersama dengan fungsi Internal Audit dan 21 kali dengan fungsi terkait. Tingkat rata-rata kehadiran anggota Komite Audit dalam setiap rapat mencapai 99%.

Dalam pelaksanaan rapat, setiap anggota Komite Audit dapat dengan bebas menyampaikan pendapat profesionalnya. Keputusan rapat diambil berdasarkan musyawarah untuk mufakat dan proses yang berlangsung dalam rapat dituangkan dalam risalah rapat yang ditandatangani seluruh anggota Komite Audit yang hadir. Keputusan rapat kemudian disampaikan kepada Dewan Komisaris.

AUDIT COMMITTEE MEETING

The Audit Committee holds regular meetings and meetings. Meetings can be internal to the Audit Committee or invite other parties. During 2020, the Audit Committee held 6 (six) meetings together with the Internal Audit function and 21 times with related functions. The average level of attendance of Audit Committee members at each meeting was 99%.

In conducting the meeting, each Audit Committee member can freely express his professional opinion. The decision of the meeting is taken based on deliberations for consensus and the process that takes place in the meeting is outlined in the minutes of the meeting signed by all members of the Audit Committee present. The decision of the meeting is then submitted to the Board of Commissioners.

KOMITE AUDIT

Audit Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		TS	DS	SYR	MN	AW	R
16 Januari 2020 January 16, 2020	<ul style="list-style-type: none"> Rencana Pelaksanaan ICoFR 2020 dengan Potensi Penerapan <i>Coordination and Relance</i> Bersama <i>Second Line Defense</i>. ICoFR 2020 Implementation Plan with Potential Implementation of Coordination and Relance with Second Line Defense. <i>Monitoring RKIA 2019</i>. Monitoring of RKIA 2019. 	✓	✓	-	✓	✓	✓
5 Februari 2020 February 5, 2020	<p>Progres Audit Laporan Keuangan Tahun Buku 2019 sbb: Progress on Audit Implementation Fiscal Year 2019 :</p> <ul style="list-style-type: none"> <i>Kajian Impairment</i>; Impairment review; 	✓	✓	-	✓	✓	✓
	<ul style="list-style-type: none"> Pembukuan ARO, <i>Deferred Tax</i> & Ekualisasi Pajak, PSL, Kapitalisasi AUC, Pembukuan <i>Share Down PI</i> kepada BUMD, Depresiasi/Deplesi, Sewa Aset Migas dan <i>Issue Kebijakan Akuntansi</i> Signifikan lain-lain; Account records of ARO, Deferred Tax & Tax Equalization, PSL, Capitalization of AUC, Account records of Share Down PI to BUMD, Depreciation / Depletion Lease of Oil and Gas Assets and other significant accounting policy issues; <i>Issue Legal dan Partnership</i>; Partnership & Legal Issue: Tindak lanjut Temuan Audit KAP; Follow-up Public Accountant Firm Audit Findings; Kendala Pelaksanaan Audit; Audit Implementation Constraints; <p><i>Figure Laporan Keuangan Tahun Buku 2019 Unaudited</i> dibandingkan tahun 2018 <i>Audited</i>. Figure of Financial Statement for Fiscal Year 2019 Unaudited compared with Fiscal Year 2018 Audited.</p>						
11 Februari 2020 February 11, 2020	<p>Progress Audit 2019 dan Pembahasan <i>Final Figure</i> Laporan Keuangan Tahun Buku 2019. Progress on Audit 2019 and Discussion of Final Figure Financial Statements for the Fiscal 2019.</p>	✓	✓	-	✓	✓	✓
18 Februari 2020 February 18, 2020	<p>Pembahasan <i>Annual Audit Plan 2020</i> dan Pembahasan Piagam Internal Audit 2020. Discussion on the Annual Audit Plan 2020 and Discussion of the Internal Audit Charter 2020.</p>	✓	✓	-	✓	✓	✓
5 Maret 2020 March 5, 2020	<ul style="list-style-type: none"> Rencana Produksi Migas. Planning of Oil and Gas Production. Progres Penerapan AIMS (<i>Assets Integrity Management System</i>). Implementation of AIMS (Assets Integrity Management System) progress. 	✓	✓	-	✓	✓	✓
10 Maret 2020 March 10, 2020	<p>Review RJPP 2020-2025 dan 2021-2026 2020-2025 and 2021-2026 RJPP Review.</p>	✓	✓	-	✓	✓	✓
12 Maret 2020 March 12, 2020	<ul style="list-style-type: none"> Rencana Kerja Internal Audit Tahun 2020. Internal Audit Working Plans for 2020. Review Hasil Temuan Audit PT Pertamina Hulu Energi Tahun 2019. PT Pertamina Hulu Energi Audit Findings Result review for 2019. 	✓	✓	-	✓	✓	✓
23 April 2020 April 23, 2020	<ul style="list-style-type: none"> Evaluasi Kinerja Perusahaan s.d. Periode Maret 2020. Company's Performance Evaluation until March 2020. Kajian Potensi <i>Impairment Status</i> per 31 Maret 2020. Potential Impairment Status Review as of March 31, 2020. 	✓	✓	-	✓	✓	✓
23 April 2020 April 23, 2020	<ul style="list-style-type: none"> <i>Update Issue</i> atas temuan KAP EY tahun 2018 & 2019. Update Issue on the findings of KAP EY in 2018 & 2019. Kinerja Internal Audit PT Pertamina Hulu Energi s.d. bulan Maret 2020. PT Pertamina Hulu Energi Internal Audit Performance until March 2020. 	✓	✓	-	✓	✓	✓

KOMITE AUDIT

Audit Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		TS	DS	SYR	MN	AW	R
13 Mei 2020 May 13, 2020	<ul style="list-style-type: none"> Tindak Lanjut Risalah Rapat sebelumnya. Follow up on previous Meeting. Realisasi Kinerja TW 1 Tahun 2020 Fungsi Pengembangan. Quarter I 2020 Development Function Performance Realization. 	✓	✓	-	✓	✓	✓
15 Mei 2020 May 15, 2020	<ul style="list-style-type: none"> Tindak Lanjut Risalah Rapat sebelumnya. Follow up on previous Meeting. Realisasi Kinerja TW 1 Tahun 2020 Fungsi OPP. Quarter I 2020 OPP Function Performance Realization 	✓	✓	-	✓	✓	✓
22 Mei 2020 May 22, 2020	<ul style="list-style-type: none"> Usulan Revisi RKAP 2020. Proposed CBP 2020 Revision. Evaluasi Kinerja Perusahaan sampai dengan periode April 2020. Company's Performance Evaluation until April 2020. 	✓	✓	-	✓	✓	✓
4 Juni 2020 June 4, 2020	<ul style="list-style-type: none"> Tindak Lanjut atas Arahan Risalah Rapat pada Rapat sebelumnya. Follow up for Minutes of Meeting Direction on previous Meeting. Realisasi Kinerja TW1 Tahun 2020 Update atas Hasil dan Tindak Lanjut Asesmen GCG Tahun 2019. Quarter I 2020 Performance Realization Update on Result and Follow-up GCG Assesment 2019. 	✓	✓	-	✓	✓	✓
11 Juni 2020 June 11, 2020	<ul style="list-style-type: none"> Tindak Lanjut atas MoM pada Rapat sebelumnya. Follow up for Minutes of Meeting Direction on previous Meeting. Realisasi Kinerja TW 1 Tahun 2020 yang meliputi: Quarter I 2020 Performance Realization, including: <ul style="list-style-type: none"> Pengelompokkan Issue Hukum berdasarkan tingkat Risikonya dan Jumlah Kewajiban Contingency yang Probable, Possible & Remote sesuai PSAK No. 57. Grouping of Legal Issues based on their Risk Level and Probable, Possible & Remote Contingency Liabilities in accordance with PSAK No. 57. Penyampaian <i>Timeline</i> atas Penyelesaian Issue Hukum yang sedang dalam proses. Presentation of Timeline on ongoing Legal Issue Resolution. 	✓	✓	-	✓	✓	✓
16 Juni 2020 June 16, 2020	<ul style="list-style-type: none"> Update Tindak Lanjut atas Risalah Rapat pada Rapat sebelumnya. Follow up for Minutes of Meeting Direction on previous Meeting. Update atas Pengelolaan Anak Perusahaan Marginal yang merugi dan/atau yang memiliki Cost Produksi lebih dari USD20/bbl. Update on Subsidiaries Marginal Management that loses money and/or has Production Cost of more than USD20/bbl. Progress Pengembangan Aplikasi Keuangan sesuai Standarisasi Bisnis Proses. Financial Application Development Progress according to Business Process Standards. Progress Pengembangan Aplikasi Keuangan sesuai Standarisasi Bisnis Proses. Financial Application Development Progress according to Business Process Standards. Update atas Kajian <i>Impairment</i> tahun 2020, Update Realisasi Mitigasi Top 10 Risk tahun 2020 Fungsi Kontroler Update on Impairment Review 2020, Update on Mitigation Realization Top 10 Risk 2020 Controller Function. 	✓	✓	-	✓	✓	✓
14 Juli 2020 July 14, 2020	<ul style="list-style-type: none"> Tindak lanjut atas MOM pada Rapat sebelumnya. Follow up for Minutes of Meeting Direction on previous Meeting. Realisasi atas Kinerja IA s.d. Juni 2020. IA Realization Performance until June 2020. Monitoring ICoFR dan Tindak Lanjut Catatan KAP atas <i>Auditing</i> PHE Tahun 2019. ICoFR monitoring and follow up of KAP records on the 2019 PHE auditing. Update atas Masalah MMB Proses Penyiapan Kontrak KAP Tahun 2020. Update on MMB Issues in the 2020 Public Accountant Firm Contract Preparation Process. 	✓	✓	-	✓	✓	✓

KOMITE AUDIT

Audit Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		TS	DS	SYR	MN	AW	R
24 Juli 2020 July 24, 2020	Evaluasi Kinerja Perusahaan Ytd bulan Juni 2020. Company's Performance Evaluation, June 2020.	✓	✓	-	✓	✓	✓
6 Agustus 2020 August 6, 2020	<ul style="list-style-type: none"> Laporan Hasil Evaluasi Kinerja Kantor Akuntan Publik (KAP) dalam Pelaksanaan Jasa Audit Atas Laporan Keuangan PT Pertamina Hulu Energi Tahun Buku 2019. Report on the Results of the Performance Evaluation of the Public Accounting Firm (KAP) in the Implementation of Audit Services for the Financial Statements of PT Pertamina Hulu Energi for the 2019 Financial Year. Usulan <i>Owner's Estimate</i> (OE) Biaya Audit Tahun 2020 dengan mengikuti Kebijakan dari PT Pertamina (Persero), Ruang Lingkup Kegiatan Perseroan terkini serta tingkat inflasi tahun 2020. The proposed Owner's Estimate (OE) for the 2020 Audit Fees by following the policies of PT Pertamina (Persero), the current Scope of the Company's Activities and the 2020 inflation rate. 	✓	✓	-	✓	✓	✓
24 Juli 2020 July 24, 2020	Pembahasan Kegiatan <i>Assurance</i> atas Pengelolaan dan Pemanfaatan Material PHE dan Anak Perusahaan PHE <i>Operatorship</i> . Discussion on Assurance Activity on Development and Utilization of Material of PHE and Subsidiaries Operatorship	✓	✓	-	✓	✓	✓
7 Oktober 2020 October 7, 2020	Pembahasan Kegiatan <i>Assurance</i> atas Pengelolaan dan Pemanfaatan Material PHE dan Anak Perusahaan PHE <i>Operatorship</i> . Discussion on Assurance Activity on Development and Utilization of Material of PHE and Subsidiaries Operatorship	✓	✓	-	✓	-	✓
8 Oktober 2020 October 8, 2020	<ul style="list-style-type: none"> Kinerja Keuangan Per September 2020 sesuai Template Kementerian BUMN; Financial Performance per September 2020 according to the Template of the Ministry of BUMN; Tingkat Kesehatan Perusahaan Per September 2020; Company Soundness Level Per September 2020; KPI Direksi Kolegial dan Individual termasuk Per September 2020, termasuk penjelasan draft KPI Subholding Upstream ref Surat No. 090/PHE00000/2020-S0 tanggal 06 Oktober 2020; Collegiate and Individual Directors' KPIs including as of September 2020, including an explanation of the draft KPI Upstream Subholding ref Letter No. 090 / PHE00000 / 2020-S0 dated 06 October 2020; Ringkasan Laporan Kinerja Perusahaan Per September 2020. Summary of Company Performance Report as of September 2020. 	✓	✓	-	✓	-	✓
9 Oktober 2020 October 9, 2020	Hasil Audit Operasional dan Keuangan <i>Coastal Plains</i> Pekanbaru (CPP) PSC Periode Tahun Buku 2018-2019. Operational and Financial Audit Results of the Pekanbaru Coastal Plains (CPP) PSC for the 2018-2019 Fiscal Year.	✓	✓	-	✓	-	✓
21 Oktober 2020 October 21, 2020	Evaluasi Kinerja Internal Audit Triwulan III Tahun 2020. Evaluation of Internal Audit Performance in Quarter III of 2020.	✓	✓	-	✓	✓	✓
4 November 2020 November 4, 2020	<ul style="list-style-type: none"> Laporan Keuangan PHE Triwulan III Tahun 2020. PHE Financial Report Quarter III for 2020. Dampak Implementasi PSAK 7 Series terhadap Laporan Keuangan. Impact of PSAK 7 Series Implementation on Financial Statements. 	✓	✓	-	✓	✓	✓
10 November 2020 November 10, 2020	Strategi Implementasi ICoFR Menuju Sertifikasi Kantor Akuntan Publik. ICoFR Implementation Strategy Towards Public Accounting Firm Certification.	✓	✓	-	✓	✓	✓
18 November 2020 November 18, 2020	<ul style="list-style-type: none"> Kajian Peraturan Perundang-Undangan sesuai lingkup kerja. Review of the Prevailing Laws according to the scope of work. Laporan Pengelolaan Compliance Terhadap Undang-Undang, Peraturan, Risiko Permasalahan Hukum dan <i>Anti Fraud Management</i>. Report of Compliance Management Against Laws, Regulations, Risk of Legal Issues and Anti Fraud Management. 	✓	✓	-	✓	✓	✓

KOMITE AUDIT

Audit Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		TS	DS	SYR	MN	AW	R
25 November 2020 November 25, 2020	<ul style="list-style-type: none"> Tindak lanjut atas WBS tahun 2016, 2017, 2018, 2019 dan 2020. Follow-up on WBS in 2016, 2017,2018,2019 and 2020. Update penerapan sertifikat ISO 37001:2016. ISO 37001:2016 Certification Update Implementation. 	✓	✓	✓	✓	-	-
2 Desember 2020 December 2, 2020	<ul style="list-style-type: none"> Persiapan Perhitungan PSL dan Pembukuannya Tahun 2020. Preparation for PSL Calculation and its Bookkeeping in 2020. Dampak UU Cipta Kerja Terhadap Perhitungan PSL 2020 (Bila ada). The Impact of the Job Creation Law on the 2020 PSL Calculation (if any). 	✓	✓	✓	✓	-	-
10 Desember 2020 December 10, 2020	<ul style="list-style-type: none"> Kinerja Corporate Social Responsibility (CSR) PT PHE dan Anak Perusahaan Tahun 2020. PT PHE and Subsidiarie's Corporate Social Responsibility (CSR) Performance in 2020. 	✓	✓	✓	✓	-	-
16 Desember 2020 December 16, 2020	<ul style="list-style-type: none"> Paparan Proses Bisnis Pengelolaan Risiko, terkait Proses Identifikasi s.d. Proses Pelaporan. Exposure to Risk Management Business Process, related to the Identification Process up to. Reporting Process. Laporan Kinerja Manajemen Risiko s.d. Periode November 2020. Risk Management Performance Report up to November 2020 period. 	✓	✓	✓	✓	-	-
23 Desember 2020 December 23, 2020	<ul style="list-style-type: none"> Rencana Kerja Fungsi Internal Audit PT PHE Tahun 2021. PT PHE Internal Audit Function Work Plan for 2021. 	✓	✓	✓	✓	-	-
Jumlah Kehadiran Total Attendance		30	30	5	30	18	25
Jumlah Rapat Komite Audit Total Meeting of the Audit Committee		30	30	5	30	18	25
Persentase Kehadiran (%) Percentage of Attendance (%)		100	100	100	100	100	100

Note | Note

- TS : Tumpak Simanjuntak
- DS : Djoko Siswanto
- SYR : Safriansyah Yanwar Rosyadi
- MN : Muhammad Noviansyah
- AW : Arief Wibowo
- R : Roehjadi

PENDIDIKAN DAN/ATAU PELATIHAN UNTUK KOMITE AUDIT

PHE menyertakan anggota Komite Audit pada pendidikan dan/atau pelatihan, baik yang diselenggarakan secara internal maupun eksternal. Tujuannya untuk meningkatkan keahlian dan kompetensi masing-masing anggota Komite Audit.

EDUCATION AND/OR TRAINING FOR AUDIT COMMITTEE

PHE includes Audit Committee members in education and/or training, both internally and externally. The aim is to improve the expertise and competence of each member of the Audit Committee.

Nama Name	Jabatan Position	Pelatihan Training	Penyelenggara Organizer	Tanggal Date
Djoko Siswanto	Anggota Komite Audit Member of the Audit Committee	Training Awareness System Management Anti Suap ISO 37001 Training Awareness System Management Anti-bribery ISO 37001	TUV NORD	4-5 Mei 2020 May 4-5, 2020

KOMITE AUDIT

Audit Committee

URAIAN PELAKSANAAN KEGIATAN KOMITE AUDIT PADA TAHUN BUKU

Sepanjang tahun 2020, Komite Audit telah melaksanakan kegiatan sesuai dengan Program Kerja Komite Audit yang ditetapkan. Dalam menjalankan fungsinya, Komite Audit mengadakan rapat dan pertemuan dengan Dewan Komisaris, Direksi/Manajemen, Auditor Internal, *Planning Project dan Risk Management (PPRM)*, Relation, dan Auditor Eksternal. Komite Audit telah menelaah dan mendiskusikan laporan keuangan bulanan dan triwulanan dengan Manajemen, serta laporan keuangan tahunan auditan dengan Manajemen dan Auditor Eksternal. Dengan Auditor Eksternal, Komite Audit telah membahas perencanaan, pelaksanaan, serta temuan audit. Komite Audit mendorong manajemen untuk terus menjalankan keterbukaan informasi sesuai Pernyataan Standar Akuntansi Keuangan (PSAK) dan aturan yang berlaku.

Komite Audit telah membahas rencana dan program kerja Internal Audit serta mendiskusikan temuan-temuan Internal Audit dengan Direksi/Manajemen dan menyampaikan pendapatnya ke Dewan Komisaris. Komite Audit menilai bahwa Fungsi Internal Audit telah dijalankan sesuai dengan *Charter* Internal Audit. Komite Audit berpandangan bahwa Auditor Eksternal profesional dalam melaksanakan audit, independen dan objektif dalam melaksanakan pekerjaannya serta terbuka dalam mendiskusikan perencanaan, pelaksanaan dan temuan audit. Komite Audit juga berpendapat bahwa Perusahaan telah menaati peraturan dan perundang-undangan yang berhubungan dengan kegiatan operasi Perusahaan.

DESCRIPTION OF IMPLEMENTATION OF AUDIT COMMITTEE ACTIVITIES IN THE BOOK YEAR

Throughout 2020, the Audit Committee carried out activities in accordance with the Audit Committee's Work Program. In carrying out its functions, the Audit Committee holds meetings and meetings with the Board of Commissioners, Directors/ Management, Internal Auditors, Project Planning and Risk Management (PPRM), Relations, and External Auditors. The Audit Committee has reviewed and discussed monthly and quarterly financial reports with Management, as well as audited annual financial reports with Management and External Auditors. With the External Auditor, the Audit Committee has discussed planning, implementation, and audit findings. The Audit Committee encourages management to continue to conduct disclosure of information in accordance with the Statement of Financial Accounting Standards (PSAK) and applicable regulations.

The Audit Committee has discussed the plans and work programs of the Internal Audit and discussed the findings of the Internal Audit with the Directors/ Management and expressed his opinion to the Board of Commissioners. The Audit Committee considers that the Internal Audit function has been carried out in accordance with the Internal Audit Charter. The Audit Committee is of the view that the External Auditor is professional in carrying out audits, independent and objective in carrying out his work and open in discussing the planning, implementation and audit findings. The Audit Committee also believes that the Company has complied with the rules and regulations relating to the company's operations.

KOMITE AUDIT Audit Committee

Peran Komite Audit dalam penerapan GCG:

1. Terkait implementasi transparansi, Komite Audit berkewajiban menelaah laporan keuangan dalam rangka penerapan prinsip transparansi, yaitu bahwa laporan keuangan sudah mencakup pengungkapan informasi yang material dan relevan bagi pemegang saham.
2. Dalam penerapan akuntabilitas, Komite Audit harus memastikan bahwa laporan keuangan telah disajikan secara tepat waktu dan akurat dan yang didukung oleh sistem pengendalian intern yang memadai.
3. Berdasarkan konsep independensi, Komite Audit harus menjamin independensi dan kredibilitas hasil penilaian kinerja keuangan.
4. Dalam rangka pertanggungjawaban, Komite Audit harus menjamin bahwa korporasi telah dikelola sesuai dengan peraturan perundangan yang berlaku dan praktik usaha yang sehat.

PENILAIAN KINERJA KOMITE AUDIT TAHUN 2020

Pada tahun 2020 belum dilaksanakan penilaian atas kinerja Komite Audit.

The role of the Audit Committee in implementing GCG:

1. Regarding the implementation of transparency, the Audit Committee is obliged to examine the financial statements in the framework of applying the principle of transparency, namely that the financial statements include disclosure of material and material information relevant to shareholders.
2. In applying accountability, the Audit Committee must ensure that the financial statements have been provided in a timely and accurate manner and that are supported by an adequate internal control system.
3. Based on the concept of independence, the Audit Committee must guarantee the independence and credibility of the results of the financial performance assessment.
4. In terms of accountability, the Audit Committee must ensure that the corporation has been managed in accordance with applicable laws and sound business practices.

PERFORMANCE ASSESSMENT OF AUDIT COMMITTEE 2020

In 2020 there was no assessment of the Audit Committee performance.

KOMITE AUDIT

Audit Committee

Profil Komite Audit

Audit Committee Profile



Tumpak Simanjuntak

Ketua Komite Audit

Chairman of the Audit Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Medan, 2 Mei 1961
Medan, May 2, 1961

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 59 tahun per 31 Desember 2020
59 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Ketua Komite Audit Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Tanggal 13 Juni 2020 tentang Pemberhentian Direksi, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.

Appointed as a Chairman of Audit Committee of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023

June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

1987 Sarjana Hukum Universitas Indonesia
Bachelor Degree of Law, Indonesia University

Pengalaman | Experience

2020 - Sekarang
Present Komisaris PT Pertamina Hulu Energi
Commissioner of PT Pertamina Hulu Energi

2019 - 2020 Jaksa Fungsional pada Jaksa Agung Muda Tindak Pidana Khusus Kejaksaan Agung RI
Functional Prosecutors at the Deputy Attorney General for Special Crimes at the Attorney General's Office, Republic of Indonesia

2018 - 2019 Kepala Sub Direktorat Penuntutan Tindak Pidana Narkotika
Head of Sub-Directorate of Narcotics Crime Prosecution

2016 - 2018 Kepala Sub Direktorat Koordinasi Penyidik Pegawai Negeri Sipil dan Kelembagaan pada Direktur Tindak Pidana Umum Lainnya
Head of Sub-Directorate for the Coordination of Civil Servant Investigators and Institutions at the Director of Other General Crimes

Rangkap Jabatan | Dual Position

2020 - Sekarang
Present Anggota Dewan Komisaris Perseroan
Member of the Board of Commissioners of the Company

2020 - Sekarang
Present Anggota Komite Nominasi dan Remunerasi Perseroan
Member of Nomination and Remuneration Committee of the Company

KOMITE AUDIT

Audit Committee



Djoko Siswanto

Anggota Komite Audit

Member of Audit Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Jakarta, 23 Mei 1965
Jakarta, May 23, 1965

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 55 tahun per 31 Desember 2020
55 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Audit Perseroan sejak 06 Agustus 2018 berdasarkan Keputusan RUPS Tanggal 06 Agustus 2018 tentang Pemberhentian, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.
Appointed as a Member of Audit Committee of the Company since August 06, 2018 based on Decision of General Meeting of Shareholders, dated August 06, 2018 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

06 Agustus 2018 – 06 Agustus 2021
August 06, 2018 - August 06, 2021

Latar Belakang Pendidikan | Educational Background

2011	Doktor Teknik Perminyakan Institut Teknologi Bandung Doctor of Petroleum Engineering, Bandung Institute of Technology
2002	Master of Business Administration Specialist Oil & Gas Management Dundee University UK Master of Business Administration Specialist Oil & Gas Management Dundee University UK
1990	Sarjana Teknik Perminyakan Institut Teknologi Bandung Bachelor Degree of Petroleum Engineering, Bandung Institute of Technology
1985	Diploma Teknik Mesin Politeknik Universitas Indonesia Diploma of Mechanical Engineering, University of Indonesia Polytechnic

Pengalaman | Experience

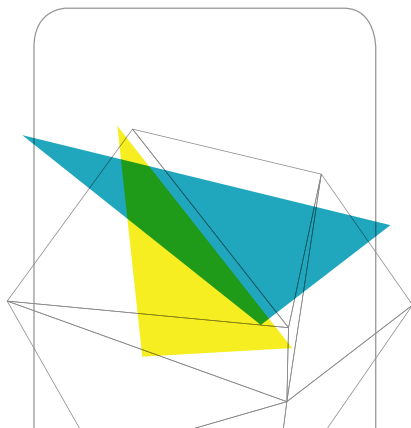
2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2018 - 2019	Direktur Jenderal Minyak dan Gas Bumi Kementerian ESDM Republik Indonesia Director General of Oil and Gas, Ministry of Energy and Mineral Resources Republic of Indonesia
2017 - 2018	Deputi Pengendalian Pengadaan SKK Migas Deputy of Procurement Control at Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas)
2016 - 2017	Direktur Teknik Migas Kementerian ESDM Republik Indonesia Director of Oil and Gas Technic, Ministry of Energy and Mineral Resources Republic of Indonesia
2015 - 2016	Direktur Hulu Migas Kementerian ESDM Republik Indonesia Director of Upstream Oil and Gas, Ministry of Energy and Mineral Resources Republic of Indonesia

Rangkap Jabatan | Dual Position

2019 - Sekarang Present	Sekretaris Jenderal Dewan Energi Nasional Secretary General of the National Energy Council
2020 - Sekarang Present	Anggota Dewan Komisaris Perseroan Member of the Board of Commissioners of the Company
2020 - Sekarang Present	Ketua Komite Nominasi dan Remunerasi Perseroan Head of Nomination and Remuneration Committee of the Company

KOMITE AUDIT

Audit Committee



Roehjadi

Anggota Komite Audit
Member of Audit Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Semarang, 19 September 1957
Semarang, September 19, 1957

Usia | Age
Berusia, 62 tahun per 31 Desember 2020
62 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Audit berdasarkan SK Dekom No.070/DK-PHE/2015 tanggal 13 November 2015 dan No.051/DK-PHE/2018 tanggal 11 Oktober 2018 SK Perpanjangan kedua.
Appointed as a Member of Audit Committee of the Company based on the Board of Commissioners Decision Letter No.070/DK-PHE/2015 dated November 13, 2015 and No.051/DK-PHE/2018 dated October 11, 2018 Second extension decree.

Masa Jabatan | Term of Office

13 November 2018- 12 November 2020: Anggota Komite Audit PT Pertamina Hulu Energi (Perpanjangan kedua)
November 13, 2018 - November 12, 2020 : Member of Audit Committee PT Pertamina Hulu Energi (Second Extension)

Latar Belakang Pendidikan | Educational Background

2003	Master of Management, Institut Bisnis Indonesia Master Of Management, Institut Bisnis Indonesia
1984	S1 Akuntansi, Universitas Padjajaran - Bandung Bachelor Degree of Accounting, Padjajaran University - Bandung

Pengalaman | Experience

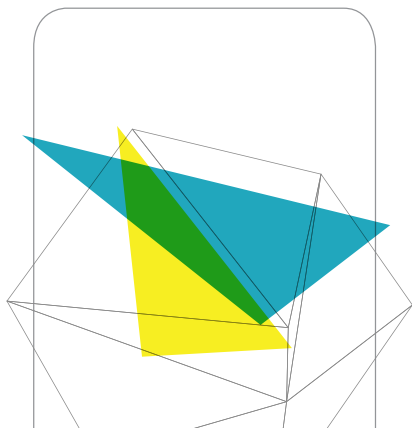
2015 - 2020	Anggota Komite Audit PT Pertamina Hulu Energi Member of Audit Committee at PT Pertamina Hulu Energi
2012 - 2015	Direktur Keuangan, PT Pertamina Gas Director of Finance, PT Pertamina Gas
2008 - 2012	Vice President Finansial Kontroler, PT Pertamina Gas Vice President of Financial Controller, PT Pertamina Gas

Rangkap Jabatan | Dual Position

Tidak Ada
None

KOMITE AUDIT

Audit Committee



Arief Wibowo

Anggota Komite Audit
Member of Audit Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 8 Februari 1972
Jakarta, February 8, 1972

Usia | Age
Berusia, 49 tahun per 31 Desember 2020
49 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Audit berdasarkan SK Dekom No.043/DK-PHE/2017 tanggal 30 September 2017
Appointed as a Member of Audit Committee based on the Board of Commissioners Decision Letters No.043/DK-PHE/2017 dated September 30, 2017

Masa Jabatan | Term of Office

30 September 2017 – 30 September 2020
September 30, 2017 - September 30, 2020

Latar Belakang Pendidikan | Educational Background

2013	S2 - Magister Akuntansi – Universitas Airlangga/Jakarta Master of Accounting - Airlangga University/Jakarta
1992	S1 - Ekonomi Akuntansi – Universitas Airlangga/Surabaya Bachelor Degree of Economics Accounting - Airlangga University/Surabaya

Pengalaman | Experience

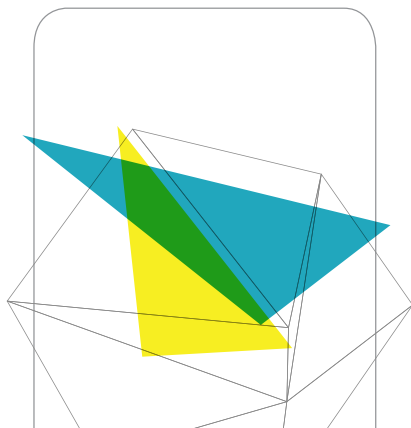
2017 - 2020	Anggota Komite Audit PT Pertamina Hulu Energi Member of Audit Committee of PT Pertamina Hulu Energi
2013 - 2017	Control Group Manager Control Group Manager
2013 – 2013	Assistant Manager ICoFR Pln & Monitoring Assistant Manager ICoFR Pln & Monitoring

Rangkap Jabatan | Dual Position

Controll Group Manager PT Pertamina (Persero)
Controll Group Manager PT Pertamina (Persero)

KOMITE AUDIT

Audit Committee



Muhammad Noviansyah

Anggota Komite Audit
Member of Audit Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Jakarta, 27 November 1964
Jakarta, November 27, 1964

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 56 tahun per 31 Desember 2020
56 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Audit berdasarkan SK Dekom Fax SVP *Corporate Business Optimization*, PT Pertamina (Persero) No.098/H40000/2019-S0 Tanggal 08 Mei 2019 perihal Penyampaian Usulan Calon Anggota Komite Audit dari Fungsi Internal Audit. SK Dekom No.Kpts-003/DK-PHE/2019-S8, Tanggal 21 Mei 2019.

Appointed as a Member of Audit Committee of the Company based on the Board of Commissioners Decision Letter Fax SVP *Corporate Business Optimization*, PT Pertamina (Persero) No.098/H40000/2019-S0 dated May 08, 2019 regarding Submission of the Proposal for Candidates for the Audit Committee from the Internal Audit Function. Dekom Decree No.Kpts-003 / DK-PHE / 2019-S8, dated May 21, 2019.

Masa Jabatan | Term of Office

21 Mei 2019 – 21 Mei 2021

Pada Tanggal 01 Januari 2021 Mengundurkan diri sebagai Anggota Komite Audit PHE.

May 21, 2019 – May 21, 2021

On January 01, 2021 resigned as a member of the Audit Committee of PHE.

Latar Belakang Pendidikan | Educational Background

1996	S1 - Ekonomi Manajemen, Universitas Indonesia/Jakarta, Indonesia Bachelor Degree of Economics Management, University of Indonesia/ Jakarta, Indonesia
1986	D-III Ekonomi Akuntansi, S.T.A.N Jakarta, Indonesia Diploma III of Economics Accounting, S.T.A.N Jakarta, Indonesia

Pengalaman | Experience

2019 - 2020	VP Upstream, Gas & NRE Internal Audit Vice President Upstream, Gas & NRE Internal Audit
2015 - 2018	VP Corporate Internal Audit Vice President Corporate Internal Audit
2011 - 2015	Information Technology Internal Audit Manager Information Technology Internal Audit Manager

Rangkap Jabatan | Dual Position

VP Upstream, Gas & NRE Internal Audit
Vice President Upstream, Gas & NRE Internal Audit

KOMITE AUDIT

Audit Committee



Safriansyah Yanwar Rosyadi

Anggota Komite Audit

Member of Audit Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Selong (NTB), 19 Januari 1978
Selong (NTB), January 19, 1978

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 42 tahun per 31 Desember 2020
42 years old as of December 31, 2020

2008 – 2012

Diangkat sebagai Anggota Komite Audit berdasarkan SK Dekom No.Kpts-014/DK-PHE/2020-S8 tanggal 20 November 2020
Appointed as a Member of Audit Committee based on the Board of Commissioners Decision Letters No.Kpts-014/DK-PHE/2020-S8 dated November 20, 2020

Masa Jabatan | Term of Office

20 November 2020 – 20 November 2023
November 20, 2020 - November 20, 2023

Latar Belakang Pendidikan | Educational Background

2009	S2 - <i>Economic Development</i> – Institute of Social Studies of International Erasmus University of Rotterdam, The Hague, Netherland Master of Economic Development – Institute of Social Studies of International Erasmus University of Rotterdam, The Hague, Netherland
2008	S2 - Pasca Sarjana Ekonomi Master of Economics
2001	S1 - Ilmu Hukum (Sarjana Hukum) - Universitas Gajah Mada, Yogyakarta Bachelor Degree of Laws - Gadjah Mada University, Yogyakarta

Pengalaman | Experience

2015 - 2020	Anggota Komite Audit PT Pertamina Hulu Energi Member of Audit Committee of PT Pertamina Hulu Energi
2012 - 2015	Direktur Keuangan, PT Pertamina Gas Director of Finance, PT Pertamina Gas
2008 - 2012	Vice President Financial Controller, PT Pertamina Gas Vice President Financial Controller, PT Pertamina Gas

Rangkap Jabatan | Dual Position

Kepala Bagian Penelaahan Hukum, Sekretariat Jenderal Kementerian Energi dan Sumber Daya Mineral (ESDM)
Head of Legal Review Section, Secretariat General of the Ministry of Energy and Mineral Resources (ESDM)

KOMITE INVESTASI

Investment Committee

Pembentukan Komite Investasi PHE didasarkan pada Surat Keputusan Dewan Komisaris No.kpts-002/dk-phe/2020-s0 tanggal 23 juni 2020 tentang Perubahan nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia (MRSDM) menjadi Komite Investasi, pembentukkan Komite Nominasi dan Remunerisasi serta pembagian tugas Anggota Dewan Komisaris

The establishment of PHE's Investment Committee is based on the Board of Commissioners Decree No.kpts-002/dk-phe/2020-s0 dated June 23, 2020 regarding to a Amendment nomenclature of the Risk Management and Human Capital Committee (MRSDM) to become the Investment Committee, the establishment of the Nomination and Remuneration Committee and Members of the Board of Commissioners' duties distribution.

KOMPOSISI KOMITE INVESTASI

Komposisi keanggotaan Komite Investasi per 31 Desember 2020 terdiri dari satu orang ketua dan satu anggota yang juga merupakan Anggota Dewan Komisaris Perseroan.

INVESTMENT COMMITTEE COMPOSITION

The member of the Investment Committee as of December 31, 2020 consists of one chairman and one member who is also a member of the Company's Board of Commissioners.

Nama Name	Jabatan Position	Tanggal Berakhir Jabatan End of Term of Office	Dasar Pengangkatan Basis of Appointment
Nanang Untung	Ketua Komite Investasi Head of Investment Committee	23 Juni 2020 - 22 Juni 2023 June 23, 2020 - June 22, 2023	Keputusan RUPS tanggal 28 Januari 2020 GMS Decision dated January 28, 2020
Fadli Rahman	Anggota Komite Investasi Member of Investment Committee	23 Juni 2020 - 22 Juni 2023 June 23, 2020 - June 22, 2023	Keputusan RUPS tanggal 28 Januari 2020 GMS Decision dated January 28, 2020
Ari Marsudi	Anggota Komite MRSDM Member of MRSDM Committee	28 Agustus 2018 - 28 Agustus 2021 August 28, 2018 - August 28, 2021	Surat Keputusan Dewan Komisaris No.045/DK-PHE/2018-S8 tanggal 28 Agustus 2018 Decision Letter of the Board of Commissioners No.045/DK-PHE/2018-S8 dated August 28, 2018
Ninik Retno Wijayanti	Anggota Komite MRSDM Member of MRSDM Committee	24 Agustus 2017 - 24 Agustus 2020 August 24, 2017 - August 24, 2020	Surat Keputusan Dewan Komisaris No.036/DK-PHE/2017-S8 tanggal 24 Agustus 2017 Decision Letter of the Board of Commissioners No.036/DK-PHE/2017-S8 dated August 24, 2017
Sigit Rahardjo	Anggota Komite Investasi Member of Investment Committee	10 Januari 2019 - 10 Januari 2022 January 10, 2019 - January 10, 2022	Surat Keputusan Dewan Komisaris No.Kpts-002/DK-PHE/2019-S8 tanggal 12 Februari 2019 Decision Letter of the Board of Commissioners No.Kpts-002/DK-PHE/2019-S8 tanggal 1February 12, 2019
Erwinsyah Putra	Anggota Komite Investasi Member of Investment Committee	01 Oktober 2020 - 30 September 2023 October 1, 2020 - September 30, 2023	Surat Keputusan Dewan Komisaris No.Kpts-012/DK-PHE/2020-S8 tanggal 16 September 2020 Decision Letter of the Board of Commissioners No. Kpts-012/DK-PHE/2020-S8 tanggal September 16, 2020

KOMITE INVESTASI

Investment Committee

PIAGAM DAN PEDOMAN KOMITE INVESTASI

Perseroan telah memiliki Piagam Komite Investasi yang memuat informasi mengenai visi, misi, struktur organisasi, kualifikasi, tanggung jawab dan tugas, wewenang, hak dan kewajiban, ketentuan rapat, serta masa tugas atau masa jabatan. Piagam Komite Investasi masih mengacu pada Piagam Komite MRSDM yang telah dibentuk oleh Dewan Komisaris melalui Surat Keputusan Dewan Komisaris.

INDEPENDENSI KOMITE INVESTASI

Seluruh anggota Komite Investasi Perseroan merupakan pihak independen yang berasal dari luar perusahaan dan tidak memiliki hubungan keuangan dan/atau hubungan keluarga baik dengan Pemegang Saham Utama, Dewan Komisaris maupun Direksi. Anggota Komite Investasi memberikan pernyataan independensi yang dijabarkan dalam Pakta Integritas dan Pernyataan Benturan Kepentingan.

TUGAS DAN TANGGUNG JAWAB KOMITE INVESTASI

Komite Investasi memiliki tugas dan tanggung jawabnya terkait manajemen risiko diantaranya adalah:

- Melakukan penelaahan dan memberikan rekomendasi atas efektivitas pelaksanaan manajemen risiko yang dilakukan Fungsi Kerja Manajemen Risiko Perusahaan, melalui pertemuan secara berkala maupun cara lainnya untuk membahas progress dari tahapan-tahapan tugas dan tanggung jawab yang dilakukan oleh Fungsi Kerja Manajemen Risiko.
- Melakukan penelaahan atas penilaian risiko oleh Fungsi Kerja Manajemen Risiko terhadap rencana investasi Perusahaan yang material.
- Menelaah dan memantau implementasi sistem perencanaan SDM, rekrutmen, seleksi dan penempatan pekerja.
- Melakukan pengawasan atas pelaksanaan rekomendasi Komite Manajemen Risiko dan SDM oleh Fungsi Kerja Manajemen Risiko.

INVESTMENT COMMITTEE CHARTER

The Company already had the Investment Committee's Charter that contains information relating to vision, mission, organization structure, qualification, responsibility and duty, authority, right and obligation, meeting rules, and term of serving or tenure. The Investment Committee Charter still refers to the MRSDM Committee Charter which was established by the Board of Commissioners through the Decree of the Board of Commissioners.

INVESTMENT COMMITTEE INDEPENDENCY

All members of the Investment Committee of the Company are independent parties from outside the company and do not have financial relationships and/or family relations with either the Major Shareholders, the Board of Commissioners or the Board of Directors. the Member of Investment Committee provide a statement of independence that is described in the Integrity Pact and Conflict of Interest Statement.

DUTIES AND RESPONSIBILITIES OF THE INVESTMENT COMMITTEE

The Investment Committee has duties and responsibilities, related risk management function among others are:

- Conduct a review and provide recommendations on the effectiveness of the implementation of risk management by the Company's Risk Management Work Unit, through regular meetings and other ways to discuss the progress of the stages of the tasks and responsibilities carried out by the Risk Management Work Function.
- Conducting a review of the risk assessment by the Risk Management Work Function on the Company's investment plans that are material.
- Analyzing and monitoring the implementation of the HR planning system, recruitment, selection and placement of workers.
- Supervise the implementation of the Risk Management and HR Committee recommendations by the Risk Management Work Function.

KOMITE INVESTASI

Investment Committee

- Melakukan analisis dan evaluasi atas usulan Rencana Kegiatan dan Anggaran Perusahaan (RKAP) dan review tahunan atas Rencana Jangka Panjang Perusahaan (RJPP) yang diajukan oleh Direksi.
- Melakukan penelaahan atas informasi risiko dan manajemen risiko Perusahaan dalam laporan-laporan yang akan dipublikasikan, melalui proses:
 - » Diskusi bersama dengan manajemen;
 - » *Review* atas *draft* laporan yang akan dipublikasikan.
- Melakukan pembahasan atas risiko-risiko penting pada unit-unit lingkungan Perusahaan sesuai kebutuhan.
- Memastikan bahwa internal audit telah memperhatikan aktivitas-aktivitas Perusahaan yang memiliki risiko tinggi.

Perusahaan menganggap perlu menggunakan konsultan manajemen risiko independen untuk melakukan penelaahan kembali atas proses manajemen risiko yang telah diterapkan Perusahaan. Terkait hal tersebut, tugas Komite Investasi adalah:

- Memberikan masukan tentang kriteria dan kompetensi konsultan;
- Melakukan monitoring pekerjaan konsultan melalui Fungsi Kerja Manajemen Risiko.

RAPAT KOMITE INVESTASI

Dalam menjalankan tugas dan tanggung jawabnya, Komite MRSDM/INVESTASI mengadakan rapat dan pertemuan secara berkala. Rapat Komite MRSDM/INVESTASI diselenggarakan secara berkala dan dapat bersifat internal maupun mengundang pihak-pihak lain. Dalam pelaksanaan rapat, setiap anggota Komite MRSDM/INVESTASI dapat dengan bebas menyampaikan pendapat profesionalnya. Keputusan rapat diambil berdasarkan musyawarah untuk mufakat dan proses yang berlangsung dituangkan dalam risalah rapat yang ditandatangani oleh seluruh anggota Komite MRSDM/INVESTASI yang hadir. Keputusan rapat kemudian disampaikan kepada Dewan Komisaris.

- Conducting analysis and evaluation of the proposed Corporate Action Plan and Budget (RKAP) and annual review of the Company's Long Term Plan (RJPP) submitted by the Directors.
- Conducting a review of the Company's risk information and risk management in the reports to be published, through a process:
 - » Joint discussion with management;
 - » Review of the draft report to be published.
- Conduct discussions of important risks in the Company's environmental units as needed.
- Ensuring that the internal audit has paid attention to the activities of the company that has high risk.

The company considers it necessary to use an independent risk management consultant to review the risk management process that has been implemented by the Company. Related to this, the duty of the MRSDM Committee is:

- Providing input on consultant criteria and competencies;
- Monitoring the work of consultants through the Risk Management Work Unit.

INVESTMENT COMMITTEE MEETING

In carrying out its duties and responsibilities, the MRSDM/INVESTASI Committee holds regular meetings and meetings. MRSDM/INVESTASI Committee meetings are held regularly and can be internal or invite other parties. During the meeting, each member of the MRSDM / INVESTASI Committee can freely express their professional opinion. Meeting decisions are made based on deliberation to reach consensus and the ongoing process is outlined in the minutes of the meeting signed by all members of the MRSDM / INVESTASI Committee present. The meeting decisions are then submitted to the Board of Commissioners.

KOMITE INVESTASI

Investment Committee

Selama tahun 2020, Komite Investasi 23 kali rapat dengan fungsi terkait. Jumlah kehadiran masing-masing anggota Komite Investasi sebagaimana tertuang dalam tabulasi berikut.

During 2020, the Investment Committee held 23 meetings with related functions. The number of attendees of each member of the Investment Committee is as stated in the following tab.

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		NU	FR	SR	EP	AM	NRW
9 Januari 2020 January 9, 2020	Evaluasi kinerja keuangan dan operasi sampai dengan bulan November 2019. Evaluation of financial and operating performance until November 2019.	✓	✓	✓	✓	✓	✓
21 Januari 2020 January 21, 2020	<ul style="list-style-type: none"> Evaluasi Kinerja Perusahaan s.d. Periode Desember 2019; Evaluation of Company's performance until December 2019; Update Penanganan Insiden YYA-1 PHE ONWJ. YYA-1 PHE ONWJ Incident Handling Update. 	✓	✓	✓	✓	✓	✓
6 Februari 2020 February 6, 2020	<ul style="list-style-type: none"> Tindak Lanjut Risalah Rapat Tanggal 26 September 2019; Follow-up to the Minutes of Meeting on 26 September 2019; Realisasi TW IV 2019 dan Program Kerja 2020 Fungsi SCM, Progres Pengadaan Seismik, Platform, Rig dan Jasa Pemboran Serta long lead items 2020; Realization of SCM Function 2019 Quarter IV and 2020 Work Program, Procurement Progress of Seismic, Platform, Rig and Drilling Services and also 2020 long lead item; Evaluasi efektivitas dan tindak lanjut atas pelaksanaan SSO Fungsi SCM. Evaluation of the effectiveness and follow-up on the implementation of the SSO SCM function. 	✓	✓	✓	✓	✓	✓
13 Februari 2020 February 13, 2020	<ul style="list-style-type: none"> Progress Pengadaan dan Pelaksanaan Seismik, Progress Pengadaan Rig & Servis dan Pelaksanaan Drilling Sumur Eksplorasi; Progress of Seismic Procurement and Implementation, Progress of Rig & Service Procurement and Exploration Well Drilling; Progress tambahan cadangan 2C dan time line monetisasi temuan 2C. Additional progress of 2C reserves and time line monetization of 2C findings. 	✓	✓	✓	✓	✓	✓
13 Februari 2020 February 13, 2020	<ul style="list-style-type: none"> Progress Pengadaan Rig & Servis Untuk Program Development; Progress of Rig & Service Procurement for Development Program; Pelaksanaan Drilling Development, Workover dan Progress tambahan cadangan P1; Implementation of Drilling Development, Workover and Additional progress of P1 proposal; Rencana Proyek Pengembangan 2020. Planning of Development Projects in 2020. 	✓	✓	✓	✓	✓	✓
20 Februari 2020 February 20, 2020	<ul style="list-style-type: none"> Monitor Tindak Lanjut Progress Pengelolaan Portofolio Bisnis Blok-Blok Kelompok Low Impact dan Marjinal yang Kontribusinya Belum Maksimal Namun Memiliki Operating Cost/BBLS Tinggi; Monitoring the Follow-up of the Progress of Business Portfolio Management for Low Impact and Marginal Blocks whose Contribution is Not Maximum Yet Has High Operating Cost/BBLS; Evaluasi RKAP meliputi Kinerja Perusahaan Periode Januari 2020. RKAP Evaluation including Company's Performance in January 2020. 	✓	✓	✓	✓	✓	✓
13 April 2020 April 13, 2020	Pembahasan Tantiem Tahun 2019 dan Gaji/Honorarium Direksi dan Dekom 2020. Discussion about Tantiem in 2019 and Sallary/Honorarium of the Board of Directors and the Board of Commissioners in 2020	✓	✓	✓	✓	✓	✓
28 April 2020 April 28, 2020	Update Progress Risk Management s.d. Triwulan I tahun 2020. Update of Risk Management Progress until Quarter I in 2020	✓	✓	✓	✓	✓	✓

KOMITE INVESTASI

Investment Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		NU	FR	SR	EP	AM	NRW
19 Mei 2020 May 19, 2020	<ul style="list-style-type: none"> Tindak Lanjut atas Arahan Risalah Rapat pada Rapat sebelumnya; Follow-up to the Minutes of Meeting of the previous meeting; Realisasi Kinerja TW1 Tahun 2020 dan <i>Update Risk Register</i> untuk Fungsi HR; Realization of Performance Quarter I in 2020 and Risk Register Update for HR Function; Rencana Pengisian Posisi <i>Vacant</i>. Vacant Position Filling Plan. 	✓	✓	✓	✓	✓	✓
9 Juni 2020 June 9, 2020	<ul style="list-style-type: none"> Tindak Lanjut atas Arahan Risalah Rapat pada Rapat sebelumnya; Follow-up to the Minutes of Meeting of the previous meeting; <i>Update</i> Kesiapan ICT atas Pelaksanaan <i>New Normal</i> di PHE dan Anak Perusahaan PHE; Update on ICT Readiness for the Implementation of New Normal in PHE and PHE Subsidiaries; <i>Update</i> Efektivitas Pengelolaan atas <i>Cyber Security Risk</i> dan Mitigasi Top Risk CICT; Update on Management Effectiveness of Cyber Security Risk and Top Risk Mitigation of CICT; <i>Update Progress</i> Penggunaan Aplikasi dan Digitalisasi Proses Bisnis PHE dan Anak Perusahaan PHE. Update on Progress of Application Use and Digitalization of Business Process of PHE and PHE Subsidiaries. 	✓	✓	✓	✓	✓	✓
18 Juni 2020 June 18, 2020	<ul style="list-style-type: none"> <i>Update</i> Tindak Lanjut atas Risalah Rapat pada Rapat sebelumnya; Follow-up to the Minutes of Meeting of the previous meeting Update; <i>Update</i> Progres Penyelesaian Isu Perpajakan; Update on the Progress of Resolving Tax Issues; <i>Update</i> Progres Penyelesaian Isu <i>Partnership</i> dan PSC; Update on the Progress of Resolving Partnership and PSC Issue; <i>Update</i> Penyelesaian <i>Cost Recovery</i> dengan SKK Migas; Update on Settlement of Cost Recovery with SKK Migas; <i>Update</i> Realisasi Mitigasi <i>Top 10 Risk</i> tahun 2020 Fungsi <i>Treasury</i>. Update on Realization of Top 10 Risk Mitigation in 2020, Treasury Function. 	✓	✓	✓	✓	✓	✓
10 Juli 2020 July 10, 2020	<ul style="list-style-type: none"> Pembahasan Lanjut atas Penambahan Mata Anggaran Simenggaris; Further Discussion on Addition of Simenggaris Budget Items; <i>Update</i> Isu PHE Group dengan PT PLN. Update on PHE Group with PT PLN. 	✓	✓	✓	✓	✓	✓
10 Juli 2020 July 10, 2020	Pembahasan Persetujuan Dekom atas Divestasi WK WGK dan WK Semai II. Discussion on the Approval of the the Board of Commissioners on the Divestment of WGK Working Area and Semai II Working Area.	✓	✓	✓	✓	✓	✓
23 Juli 2020 July 23, 2020	Pembahasan Lanjut Revisi ABI Simenggaris dan Isu dengan PT PLN. Further Discussion on ABI Simenggaris Revision and Issues with PT PLN.	✓	✓	✓	✓	✓	✓
15 September 2020 September 15, 2020	Diskusi Lanjutan terkait Penambahan Mata Anggaran pada ABI Revisi tahun 2020 Untuk Proyek Pengembangan Simenggaris (South Sembakung Field). Further Discussion related to Addition of Budget Items to the 2020 Revised ABI for the Simenggaris Development Project (South Sembakung Field).	✓	✓	✓	✓	✓	-

KOMITE INVESTASI

Investment Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		NU	FR	SR	EP	AM	NRW
18 September 2020 September 18, 2020	Diskusi Lanjutan terkait Penambahan Mata Anggaran pada ABI Revisi tahun 2020 Untuk Proyek Pengembangan Simenggaris (South Sembakung Field). Further Discussion related to Addition of Budget Items to the 2020 Revised ABI for the Simenggaris Development Project (South Sembakung Field).	✓	✓	✓	✓	✓	-
25 September 2020 September 25, 2020	Diskusi Lanjutan terkait Penambahan Mata Anggaran pada ABI Revisi tahun 2020 Untuk Proyek Pengembangan Simenggaris (South Sembakung Field). Further Discussion related to Addition of Budget Items to the 2020 Revised ABI for the Simenggaris Development Project (South Sembakung Field).	✓	✓	✓	✓	✓	-
13 Oktober 2020 October 13, 2020	<ul style="list-style-type: none"> Usaha-usaha yang akan dilakukan untuk mencapai target Eksplorasi, Eksploitasi dan Produksi/<i>Lifting</i> Migas s.d. Desember 2020 untuk setiap Region dan update progress proyek tersebut; Efforts that will be made to achieve the targets of Exploration, Exploitation and Production/<i>Lifting</i> of Oil and Gas until December 2020 for each region and update the progress of the project; Persiapan pelaksanaan RKAP Tahun 2021 setiap Region terkait dengan target pemboran sumur eksplorasi, sumur eksploitasi, sumur <i>workover</i> dan <i>well service</i> (termasuk pembebasan dan penyiapan lahan; pengadaan rig yang meliputi jumlah dan jadwal <i>rig</i>, waktu; proses <i>gate review</i> investasi); Preparation for the implementation of the 2021 RKAP for each region related to the target of drilling exploration wells, exploitation wells, workover wells and well services (including land acquisition and preparation; rig procurement which includes the number and schedule of rigs, time; investment gate review process); Lain-lain. Others. 	✓	✓	✓	✓	✓	-
22 Oktober 2020 October 22, 2020	<ul style="list-style-type: none"> Usaha-usaha yang dilakukan untuk mencapai Target Eksplorasi, Eksploitasi dan Produksi/<i>Lifting</i> Migas s.d. Desember 2020; Efforts that will be made to achieve the targets of Exploration, Exploitation and Production/<i>Lifting</i> of Oil and Gas until December 2020; Pembahasan AIMS dan <i>Recovery Plan (Upplanned Shutdown dan Best Practise)</i>; Discussion about AIMS and Recovery Plan (Upplanned Shutdown and Best Practise); <i>Update</i> atas Status WK Dorman (East Natuna, Libya dan CBM) dan Rencana Tindak Lanjut. Update of Dorman Working Area Status (East Natuna, Libya and CBM) and Follow-up PPlan. 	✓	✓	✓	✓	✓	-
23 Oktober 2020 October 23, 2020	<ul style="list-style-type: none"> Tindak Lanjut atas MOM pada Rapat sebelumnya; Follow up on MOM in the previous meeting; Evaluasi Kinerja Perusahaan s.d. Periode September 2020; Evaluation of Company Performance until September 2020; Pencapaian KPI PHE TW 3; PHE Quarter 3 KPI Achievement; <i>Update</i> atas Monitor <i>Top 10 Risk</i> Subholding Upstream. Update on Top 10 Risk Subholding Upstream monitoring. 	✓	✓	✓	✓	✓	-

KOMITE INVESTASI
Investment Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance					
		NU	FR	SR	EP	AM	NRW
5 November 2020 November 5, 2020	Pembahasan AIMS dan <i>Recovery Plan</i> Serta <i>Update Status WK Dorman (East Natuna)</i> . Discussion on AIMS and Recovery Plan also Dorman Working Area Status Update (East Natuna).	✓	✓	✓	✓	✓	-
12 November 2020 November 12, 2020	<i>Update atas Status WK Dorman (Libya dan CBM) dan Rencana Tindak Lanjut</i> . Update on Dorman Working Area Status (Libya and CBM and Follow-up Plan).	✓	✓	✓	✓	✓	-
12 November 2020 November 12, 2020	<ul style="list-style-type: none"> • <i>Pengadaan Coach</i> untuk kegiatan Eksplorasi; Procurement of coaches for exploration activities; • <i>Strategi Eksplorasi untuk perolehan Big Fish</i>; Exploration Strategy for Big Fish Achievement; • <i>Fiscal Term</i>. Fiscal Term. 	✓	✓	✓	✓	✓	-
Jumlah Kehadiran Total Attendance		23	23	23	23	23	14
Jumlah Rapat Komite Investasi Total Meeting of the Investment Committee		23	23	23	23	23	14
Persentase Kehadiran (%) Percentage of Attendance (%)		100	100	100	100	100	100

Note | Note

- NU : Nanang Untung
- FR : Fadli Rahman
- SR : Sigit Rahardjo
- EP : Erwinsyah Putra
- AR : Ari Marsudi
- NRW : Ninik Retno Wijayanti

PENDIDIKAN DAN/ATAU PELATIHAN UNTUK KOMITE INVESTASI

PHE menyertakan anggota Komite Investasi pada pendidikan dan/atau pelatihan, baik yang diselenggarakan secara internal maupun eksternal. Tujuannya untuk meningkatkan keahlian dan kompetensi masing-masing anggota Komite Investasi.

EDUCATION AND/OR TRAINING FOR INVESTMENT COMMITTEE

PHE includes Investment Committee members in education and/or training, both internally and externally. The aim is to improve the expertise and competence of each of the Investment Committee Members.

Nama Name	Jabatan Position	Pelatihan Training	Penyelenggara Organizer	Tanggal Date
Nanang Untung	Komisaris Commissioner	<i>Training Awareness System Management Anti Suap ISO 37001</i> Training Awareness System Management Anti-bribery ISO 37001	TUV NORD	4-5 Mei 2020 May 4-5, 2020
Fadli Rahman	Komisaris Commissioner	<i>Training Awareness System Management Anti Suap ISO 37001</i> Training Awareness System Management Anti-bribery ISO 37001	TUV NORD	4-5 Mei 2020 May 4-5, 2020

KOMITE INVESTASI

Investment Committee

URAIAN PELAKSANAAN KEGIATAN KOMITE INVESTASI PADA TAHUN BUKU

Selama tahun 2020, Komite Investasi telah melaksanakan kegiatan sesuai dengan Program Kerja yang ditetapkan pada awal tahun. Dalam menjalankan fungsinya, Komite Investasi mengadakan rapat dan pertemuan dengan Dewan Komisaris, Direksi/Manajemen, fungsi Internal Audit, PPRM, Corporate Secretary, dan fungsi terkait lainnya. Komite Investasi telah melakukan telaah dan diskusi dengan pihak manajemen PHE atas pola pengelolaan portfolio aset dan kemajuan pengelolaan manajemen risiko. Komite telah berdiskusi dengan fungsi perencanaan dan komersial tentang pengelolaan manajemen risiko dan menyarankan kepada manajemen untuk memberi perhatian kepada Anak Perusahaan PHE agar memetakan risiko yang ada di dalam area kerja yang bersangkutan serta menindaklanjuti respon yang telah disepakati.

Komite Investasi juga menyarankan langkah pengendalian terhadap risiko terjadinya realisasi biaya yang berlebihan dengan mengukur dan menganalisis *actual cost* per barrel yang dipisahkan untuk minyak dan gas serta melakukan kajian terhadap pergerakan *net cash flow* dari setiap investasi dalam blok yang diukur dari sejak dimulainya pengeluaran biaya akuisisi maupun biaya untuk eksplorasi dan pengembangan. Disiplin dalam pelaksanaan monitoring atas usulan investasi melalui perbandingan keekonomian awal (usulan) dengan realisasi menjadi penting agar dapat diperoleh suatu gambaran permasalahan, pencapaian dan penyimpangan yang bisa dijadikan bahan evaluasi sebagai dasar pengambilan keputusan oleh manajemen dan untuk menganalisa usulan investasi di masa yang akan datang.

PENILAIAN KINERJA KOMITE INVESTASI TAHUN 2020

Pada tahun 2020 belum dilaksanakan penilaian atas kinerja Komite Investasi.

DESCRIPTION OF IMPLEMENTATION OF INVESTMENT COMMITTEE ACTIVITIES IN THE BOOK YEAR

During 2020, the Investment Committee carried out activities in accordance with the Work Program established at the beginning of the year. In carrying out its functions, the Investment Committee holds meetings and meetings with the Board of Commissioners, Directors/Management, Internal Audit, PPRM, Corporate Secretary, and other related functions. The Investment Committee has conducted a study and discussion with PHE management on the pattern of asset portfolio management and the progress of risk management. The Committee has discussed with the planning and commercial functions on managing risk management and advised management to pay attention to the PHE Subsidiaries to map the risks in the relevant work areas and follow up on the agreed responses.

The Investment Committee also recommends measures to control the risk of excessive cost realization by measuring and analyzing the actual cost per barrel separated for oil and gas and conducting a study of the net cash flow movement of each investment in the block, measured from the start of the acquisition and acquisition costs. exploration and development. Discipline in conducting monitoring of investment proposals through initial economic comparisons (proposals) with realization becomes important so that an overview of problems, achievements and deviations can be obtained which can be used as an evaluation material as a basis for management decisions and to analyze investment proposals in the future.

PERFORMANCE ASSESSMENT OF INVESTMENT COMMITTEE 2020

In 2020 there was no assessment of the Investment Committee performance.

KOMITE INVESTASI

Investment Committee

Profil Komite Investasi

Investment Committee Profile



Nanang Untung

Ketua Komite Investasi

Head of Investment Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Jakarta, 28 September 1958
Jakarta, September 28, 1958

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 62 tahun per 31 Desember 2020
62 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Ketua Komite Investasi berdasarkan SK Dekom No.Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Head of Investment Committee based on Decision Letter No.Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

28 Januari 2020 – 27 Januari 2023
January 28, 2020 – January 27, 2023

Latar Belakang Pendidikan | Educational Background

1982 Sarjana Teknik Kimia Institut Teknologi Bandung
Bachelor Degree of Chemical Engineering, Bandung Institute of Technology

Pengalaman | Experience

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2020 - Sekarang Present	Tenaga Ahli Menteri ESDM Bidang Integrasi, Koordinasi dan Interface Hulu Minyak dan Gas Bumi Minister of Energy and Mineral Resources (ESDM) Expert for Integration, Coordination and Upstream Oil and Gas Interface
2017 - 2018	Direktur PT Rinder Energia Konsultan Energi Director of PT Rinder Energia Konsultan Energi
2014 - 2017	Direktur Utama PT Patra Badak Arun Solusi President Director of PT Patra Badak Arun Solusi
2012 - 2014	Direktur Utama PT Badak NGL President Director of PT Badak NGL
2011 - 2012	Senior VP Gas PT Pertamina (Persero) Senior Vice President of PT Pertamina (Persero)

Rangkap Jabatan | Dual Position

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2020 - Sekarang Present	Tenaga Ahli Menteri ESDM Bidang Integrasi, Koordinasi dan Interface Hulu Minyak dan Gas Bumi Minister of Energy and Mineral Resources (ESDM) Expert for Integration, Coordination and Upstream Oil and Gas Interface

KOMITE INVESTASI

Investment Committee



Fadli Rahman

Anggota Komite Investasi

Member of Investment Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Jakarta, 5 Juli 1986
Jakarta, July 5, 1986

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 34 tahun per 31 Desember 2020
34 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Investasi berdasarkan SK Dekom No.Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Member of Investment Committee based on Decision Letter No.Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

28 Januari 2020 – 27 Januari 2023
January 28, 2020 – January 27, 2023

Latar Belakang Pendidikan | Educational Background

2016	S3, Mineral and Energy Economics, Colorado School of Mines Doctoral Degree of Mineral and Energy Economics, Colorado School of Mines
2013	S2, Mineral and Energy Economics, Colorado School of Mines Master Degree of Mineral and Energy Economics, Colorado School of Mines
2007	Sarjana Teknik Perminyakan Institut Teknologi Bandung Bachelor Degree of Petroleum Engineering, Bandung Institute of Technology

Pengalaman | Experience

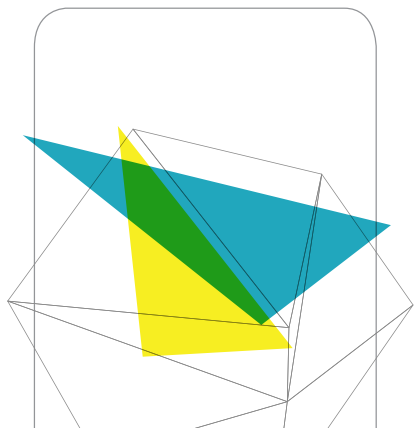
2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2021 - Sekarang Present	Tenaga Ahli Menteri Bidang Manajemen Korporasi, Kementerian BUMN Minister's Expert Staff of Corporate Management Sector, Ministry of State-Owned Enterprise
2020 - Sekarang Present	Anggota Komite Investasi PT Pertamina Hulu Energi Member of Investment Committee at PT Pertamina Hulu Energi
2020 - 2021	Executive Advisor To Vice Minister-1, Ministry of State-Owned Enterprise Executive Advisor To Vice Minister-1, Ministry of State-Owned Enterprise
2016 - 2020	Principal di Boston Consulting Group Principal at Boston Consulting Group
2008 - 2011	Senior Field Engineer di Schlumberger Senior Field Engineer at Schlumberger
2007 - 2008	Reservoir Engineer di Conoco Phillips Reservoir Engineer at Conoco Phillips

Rangkap Jabatan | Dual Position

2021 - Sekarang Present	Tenaga Ahli Menteri Bidang Manajemen Korporasi, Kementerian BUMN Minister's Expert Staff of Corporate Management Sector, Ministry of State-Owned Enterprise
2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi

KOMITE INVESTASI

Investment Committee



Ninik Retno Wijayanti

Anggota Komite Investasi
Member of Investment Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 7 Maret 1967
Jakarta, March 7, 1967

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 53 tahun per 31 Desember 2020
53 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite MRSDM berdasarkan SK No.036/DK-PHE/2017 tanggal 24 Agustus 2017 & SK Dekom No.Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Member of MRSDM Committee based on Decision Letter No.036/DK-PHE/2017 dated August 24, 2017 & Board of Commissioners Decision Letter No.Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

24 Agustus 2017 - 24 Agustus 2020
August 24, 2017 - August 24, 2020

Latar Belakang Pendidikan | Educational Background

2010	S2 Strategic Management, Universitas Gajah Mada Master of Strategic Management Gajah Mada University
1996	S1 Manajemen, Universitas Prof Moestopo Bachelor Degree of Management, Prof Moestopo University

Pengalaman | Experience

2014 - 2018	Strategic Planning Risk Management Manager Strategic Planning Risk Management Manager
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Rangkap Jabatan | Dual Position

Tidak Ada
None

KOMITE INVESTASI

Investment Committee



Ari Marsudi

Anggota Komite Investasi
Member of Investment Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Purwodadi, 12 Juli 1962
Purwodadi, July 12, 1962

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 58 tahun per 31 Desember 2020
58 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite MRSDM berdasarkan SK Dewan Komisaris No.045/DK-PHE/2018 tanggal 28 Agustus 2018 & SK Dekom No.Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Member of MRSDM Committee based on Board of Commissioners Decision Letter No.045/DK-PHE/2018 dated August 28, 2018 & Board of Commissioners Decision Letter No.Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

Masa Jabatan Selaku Komite MRSDM :
Term of Office as a member of MRSDM Committee
• 28 Agustus 2018 - 23 Juni 2020
August 28, 2018 - June 23, 2020

Masa Jabatan Selaku Anggota Komite Dewan Komisaris:
Term of Office as a member of Member of BOC Committee:
• 28 Agustus 2018 - 27 Agustus 2021
August 28, 2018 - August 27, 2021

Latar Belakang Pendidikan | Educational Background

1987 S1 - Ekonomi Akuntansi, Universitas Gadjah Mada, Yogyakarta
Bachelor Degree of Economic Accounting, Gadjah Mada University, Yogyakarta

Pengalaman | Experience

2015 - 2018	Vice President Financial Accounting & Reporting, Controller, Dit Keuangan, PT Pertamina (Persero) Vice President Financial Accounting & Reporting, Controller, Finance Directorate, PT Pertamina(Persero)
2011 - 2015	Vice President Controller, Dit.Finance & Business Support, PT Pertamina Hulu Energi Vice President Controller, Finance & Business Support Directorate, PT Pertamina Hulu Energi
2010 - 2012	Manager General Accounting, Dit.Keuangan, PT Pertamina (Persero) Manager General Accounting, Finance Directorate, PT Pertamina (Persero)

Rangkap Jabatan | Dual Position

Tidak Ada
None

KOMITE INVESTASI

Investment Committee



Sigit Rahardjo

Anggota Komite Investasi
Member of Investment Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Wonogiri, 27 Juni 1963
Wonogiri, June 27, 1963

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 57 tahun per 31 Desember 2020
57 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Investasi berdasarkan SK No. Kpts-002/DK-PHE/2019 Tanggal 12 Februari 2019 & SK Dekom No. Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Member of MRSDM Committee based on Decision Letter No. Kpts-002/DK-PHE/2019 dated February 12, 2019 & Board of Commissioners Decision Letter No. Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

Masa Jabatan Selaku Komite MRSDM :
Term of Office as a member of MRSDM Committee
• 12 February 2019 - 23 Juni 2020
February 12, 2019 - June 23, 2020

Masa Jabatan Selaku Anggota Komite Dewan Komisaris:
Term of Office as a member of Member of BOC Committee:
• 12 February 2019 - 12 February 2022
February 12, 2019 - February 12, 2022

Latar Belakang Pendidikan | Educational Background

2016	S3 Doktor Strategic Management, UNPAD Bandung Doctor of Strategic Management, Padjajaran University - Bandung
2009	S2 Teknik Geologi, Institut Teknologi Bandung Master of Geological Engineering, Bandung Institute of Technology
1999	S2 Magister Manajemen, Sekolah Tinggi Manajemen "Labora" Jakarta Master of Magister Management, School of Management "Labora" Jakarta

Pengalaman | Experience

2017 - Sekarang Present	Vice President URT Vice President URT
2014 - Sekarang Present	President Director PT Pertamina East Natuna President Director PT Pertamina East Natuna
2013 - 2017	Vice President UTC/Direktorat Hulu Vice President UTC/Upstream Directorate

Rangkap Jabatan | Dual Position

2017 - Sekarang Present	Vice President URT Vice President URT
2014 - Sekarang Present	President Director PT Pertamina East Natuna President Director PT Pertamina East Natuna

KOMITE INVESTASI

Investment Committee



Erwinsyah Putra

Anggota Komite Investasi
Member of Investment Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Houston, USA
Houston, USA

Tempat & Tanggal Lahir | Place & Date of Birth
Pematang Siantar, 10 Oktober 1969
Pematang Siantar, October 10, 1969

Usia | Age
Berusia, 51 tahun per 31 Desember 2020
51 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Audit berdasarkan SK No. Kpts-012/DK-PHE/2019 Tanggal 16 September 2019 & SK Dekom No. Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Member of MRSMD Committee based on Decision Letter SK No. Kpts-012/DK-PHE/2019 dated September 16, 2019 & Board of Commissioners Decision Letter No. Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

16 September 2019 - 16 September 2022
September 16, 2019 - September 16, 2022

Latar Belakang Pendidikan | Educational Background

2005	Post Doc, New Mexico Tech and Texas A&M University, USA Post Doc, New Mexico Tech and Texas A&M University, USA
1999	PhD, Petroleum Engineering, New Mexico Institute of Mining and Technology, USA PhD, Petroleum Engineering, New Mexico Institute of Mining and Technology, USA
1996	Master of Science (MSc), Petroleum Engineering, New Mexico Institute of Mining and Technology, USA Master of Science (MSc), Petroleum Engineering, New Mexico Institute of Mining and Technology, USA
1993	Sarjana Teknik Perminyakan Institut Teknologi Bandung Bachelor of Petroleum Engineering at Bandung Institute of Technology

Pengalaman | Experience

2019 - Sekarang Present	Co-Founder/Reservoir Engineering Consultant-EPTEx, Houston, TX Co-Founder/Reservoir Engineering Consultant-EPTEx, Houston, TX
2016 - 2019	Co-Founder and President Enerproco, Houston, TX Co-Founder and President Enerproco, Houston, TX
2005 - 2016	Chief Reservoir Engineer, Kindermorgan CO2 Company and Occidental Oil & Gas Corporation, Houston, TX Chief Reservoir Engineer, Kindermorgan CO2 Company and Occidental Oil & Gas Corporation, Houston, TX

Rangkap Jabatan | Dual Position

2017 - Sekarang Present	Co-Founder/Reservoir Engineering Consultant-EPTEx, Houston, TX Co-Founder/Reservoir Engineering Consultant-EPTEx, Houston, TX
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KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

Pembentukan Komite Nominasi dan Remunerasi PHE didasarkan pada Surat Keputusan Dewan Komisaris No.kpts-002/dk-phe/2020-s0 tanggal 23 juni 2020 tentang Perubahan nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia (MRSDM) menjadi Komite Investasi, pembentukkan Komite Nominasi dan Remunerisasi serta pembagian tugas Anggota Dewan Komisaris.

The establishment of PHE's Nomination and Remuneration Committee is based on the Board of Commissioners Decree No.kpts-002/dk-phe/2020-s0 dated June 23, 2020 regarding to a Amandment nomenclature of the Risk Management and Human Capital Committee (MRSDM) to become the Investment Committee, the establishment of the Nomination and Remuneration Committee and Members of the Board of Commissioners' duties distribution.

KOMPOSISI KOMITE NOMINASI DAN REMUNERASI

Komposisi keanggotaan Komite Nominasi dan Remunerasi per 31 Desember 2020 terdiri dari satu orang ketua dan satu anggota yang juga merupakan Anggota Dewan Komisaris Perseroan.

NOMINATION & REMUNERATION COMMITTEE COMPOSITION

The member of the Nomination and Remuneration Committee as of December 31, 2020 consists of one chairman and one member who is also a member of the Company's Board of Commissioners.

Nama Name	Jabatan Position	Tanggal Berakhir Jabatan End of Term of Office	Dasar Pengangkatan Basis of Appointment
Djoko Siswanto	Ketua Komite Nominasi dan Remunerasi Head of Nomination and Remuneration Committee	3 Agustus 2018 - 15 Februari 2021 August 3, 2018 - February 15, 2021	Keputusan RUPS tanggal 06 Agustus 2018 GMS Decision dated August 06, 2018
Tumpak Simanjuntak	Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	13 Juni 2020 - 12 Juni 2023 June 13, 2020 - June 12, 2023	Keputusan RUPS tanggal 13 Juni 2018 GMS Decision dated June 13, 2018
Ari Marsudi	Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	28 Agustus 2018 - 27 Agustus 2021 August 28, 2018 - August 27, 2021	Surat Keputusan Dewan Komisaris No.045/DK-PHE/2018 tanggal 28 Agustus 2021 Decision Letter of the Board of Commissioners No.045/DK-PHE/2018-S8 dated August 28, 2018
Areiyando Makmun	Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	12 Oktober 2020 - 11 Oktober 2023 October 12, 2020 - October 11, 2023	Surat Keputusan Dewan Komisaris No.013/DK-PHE/2020 Decision Letter of the Board of Commissioners No.013/DK-PHE/2020

PIAGAM DAN PEDOMAN KOMITE NOMINASI DAN REMUNERASI

Perseroan telah memiliki Piagam Komite Nominasi & Remunerasi yang memuat informasi mengenai visi, misi, struktur organisasi, kualifikasi, tanggung jawab dan tugas, wewenang, hak dan kewajiban, ketentuan rapat, serta masa tugas atau masa jabatan. Piagam Komite Nominasi dan Remunerasi masih mengacu pada Piagam Komite MRSDM yang telah dibentuk oleh Dewan Komisaris melalui Surat Keputusan Dewan Komisaris.

NOMINATION & REMUNERATION COMMITTEE CHARTER

The Company already had the Nomination and Remuneration Committee's Charter that contains information relating to vision, mission, organization structure, qualification, responsibility and duty, authority, right and obligation, meeting rules, and term of serving or tenure. The Nomination and Remuneration Committee Charter still refers to the MRSDM Committee Charter which was established by the Board of Commissioners through the Decree of the Board of Commissioners.

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

INDEPENDENSI KOMITE NOMINASI DAN REMUNERASI

Seluruh anggota Komite Nominasi & Remunerasi Perseroan merupakan pihak independen yang berasal dari luar perusahaan dan tidak memiliki hubungan keuangan dan/atau hubungan keluarga baik dengan Pemegang Saham Utama, Dewan Komisaris maupun Direksi. Anggota Komite Nominasi dan Remunerasi memberikan pernyataan independensi yang dijabarkan dalam Pakta Integritas dan Pernyataan Benturan Kepentingan.

TUGAS DAN TANGGUNG JAWAB KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi & Remunerasi Perseroan bertanggung jawab untuk mengevaluasi dan menyusun serta memberikan rekomendasi kepada Dewan Komisaris mengenai sistem/kebijakan yang berkaitan dengan nominasi & remunerasi bagi Dewan Komisaris, Direksi, pejabat eksekutif, dan pegawai secara menyeluruh. Secara rinci tugas dan tanggung jawab Komite Nominasi dan Remunerasi adalah sebagai berikut:

Komite Nominasi dan Remunerasi mempunyai tugas dan tanggung jawab sekurang-kurangnya:

1. Fungsi Nominasi:
 - a. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris;
 - Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi; dan
 - Kebijakan evaluasi kinerja anggota Direksi dan/atau anggota Dewan Komisaris;
 (Alur proses nominasi calon Anggota Direksi dan/atau anggota Dewan Komisaris tercantum dalam Lampiran-2 SK No. Kpts-006/DK-PHE/2020-S0 tanggal Agustus 2020).
 - b. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolok ukur yang telah disusun sebagai bahan evaluasi.

NOMINATION & REMUNERATION COMMITTEE INDEPENDENCY

All members of the Nomination & Remuneration Committee of the Company are independent parties from outside the company and do not have financial relationships and/or family relations with either the Major Shareholders, the Board of Commissioners or the Board of Directors. The Member of Nomination and Remuneration Committee provide a statement of independence that is described in the Integrity Pact and Conflict of Interest Statement.

DUTIES AND RESPONSIBILITIES OF THE NOMINATION & REMUNERATION COMMITTEE

Nomination & Remuneration Committee is responsible to evaluate and compile and provide recommendations to the Board of Commissioners regarding systems/policies relating to nominations & remuneration for the Board of Commissioners, the Board of Directors, executive officers and employees as a whole. In detail, the duties and responsibilities of the Nomination and Remuneration Committee are as follows:

The Nomination and Remuneration Committee has the following duties and responsibilities:

1. Nomination function
 - a. Provide recommendations to the BOC regarding:
 - Composition of positions of members of the BOD and/or members of BOC;
 - Policies and criteria required in the Nomination process; and
 - Performance evaluation policies for members of the BOD and/or members of BOC;
 (The process flow for nominating candidates for members of BOD and/or members of the BOC is listed in Appendix-2 of Decree No. Kpts-006/DKPHE/2020-S0 dated August 2020).
 - b. Assist the BOC in assessing the performance of members of the BOD and/or members of BOC based on benchmarks that have been prepared as evaluation materials.

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

- c. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris; dan
 - d. Memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS.
 - e. Dalam melakukan fungsi Nominasi sebagaimana tersebut di atas, Komite Nominasi dan Remunerasi wajib melakukan prosedur sebagai berikut:
 - Menyusun komposisi dan proses Nominasi anggota Direksi dan/atau anggota Dewan Komisaris;
 - Menyusun kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi calon anggota Direksi dan/atau anggota Dewan Komisaris;
 - Membantu pelaksanaan evaluasi atas kinerja anggota Direksi dan/atau anggota Dewan Komisaris;
 - Menyusun program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris; dan
 - Menelaah dan mengusulkan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS.
2. Fungsi Remunerasi:
- a. Memberikan rekomendasi kepada Dewan Komisaris terkait Remunerasi bagi anggota Direksi dan/atau anggota Dewan Komisaris mengenai:
 - Struktur Remunerasi;
 - Kebijakan atas Remunerasi; dan
 - Besaran atas Remunerasi.
 (Alur proses Remunerasi anggota Direksi dan/atau Dewan Komisaris tercantum di dalam Lampiran-3 SK No. Kpts-007/DK-PHE/2020-S0 tanggal Agustus 2020).
- c. Provide recommendations to the Board of Commissioners regarding capacity building programs for members of BOD and/or members of BOC; and
 - d. Provide proposals for candidates who meet the requirements as members of BOD and/or members of BOC to BOC to be submitted to the GMS.
 - e. In carrying out the Nomination function as mentioned above, the NR Committee is obliged to carry out the following procedures:
 - Compiling the composition and nomination process for members of BOD and/or members of BOC;
 - Formulating policies and criteria required in the Nomination process for candidates for members of BOD and/or members of BOC;
 - Assist in the evaluation of the performance of members of BOD and/or members of BOC;
 - Formulate capacity building programs for members of BOD and / or members of BOC; and
 - Review and propose candidates who meet the requirements as members of BOD and/or members of BOC to BOC to be submitted to the GMS.
2. Remuneration Function:
- a. Provide recommendations to BOC regarding remuneration for members of BOD and/or members of BOC regarding:
 - Remuneration Structure;
 - Remuneration Policy; and
 - Amount of Remuneration.
 (The flow of the remuneration process for members of BOD and/or the BOC is listed in Appendix-3 of Decree No. Kpts-007/DK-PHE/2020-S0 dated August 2020).

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

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| <p>b. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian Remunerasi yang diterima masing-masing anggota Direksi dan/atau anggota Dewan Komisaris.</p> <p>c. Dalam melakukan fungsi Remunerasi sebagaimana tersebut di atas, Komite Nominasi & Remunerasi wajib melakukan prosedur sebagai berikut:</p> <ul style="list-style-type: none"> • Menyusun struktur Remunerasi bagi anggota Direksi dan/atau anggota Dewan Komisaris, yang berupa: <ul style="list-style-type: none"> » Gaji Direksi; » Honorarium Dewan Komisaris; » Insentif dan/atau; » Tunjangan yang bersifat tetap dan/atau variabel. • Menyusun kebijakan atas Remunerasi bagi anggota Direksi dan/atau anggota Dewan Komisaris; dan • Menyusun besaran atas Remunerasi bagi anggota Direksi dan/atau anggota Direksi dan/atau anggota Dewan Komisaris. <p>3. Melakukan perencanaan, evaluasi dan pemantauan atas kegiatan Nominasi dan Remunerasi Perseroan serta kegiatan lainnya sesuai dengan Berita Acara Kesepakatan Dewan Komisaris mengenai Pembagian Tugas di antara Komite-Komite di lingkungan Dewan Komisaris.</p> <p>4. Melakukan kajian atas efektivitas pelaksanaan kebijakan Nominasi dan Remunerasi.</p> <p>5. Menyediakan bahan rujukan dan informasi untuk keperluan Dewan Komisaris terkait kegiatan Nominasi dan Remunerasi.</p> <p>6. Memberikan masukan dan rekomendasi atas laporan Direksi terkait dengan kegiatan Nominasi dan Remunerasi.</p> <p>7. Memberikan telaahan dan saran strategis serta melakukan pemantauan tentang implementasi GCG di Perseroan, antara lain atas pelaksanaan assessment GCG secara berkala oleh asesor independen, pelaksanaan <i>whistle blowing</i> dan hal-hal terkait kepatuhan Perseroan terhadap ketentuan peraturan perundang-undangan yang berlaku (<i>compliance</i>).</p> | <p>b. Assist the BOC in conducting performance appraisals in accordance with the remuneration received by each member of BOD and/or members of BOC.</p> <p>c. In performing the Remuneration function as mentioned above, the Nomination & Remuneration Committee is required to carry out the following procedures:</p> <ul style="list-style-type: none"> • Develop a remuneration structure for members of the BOD and/or members of BOC, in the form of: <ul style="list-style-type: none"> » Salary of the BOD; » Honorarium for the BOC; » Incentives and/or; » Allowances that are fixed and / or variable. • Formulating a policy on remuneration for members of BOD and/or members of BOC; and • Prepare the amount of remuneration for members of BOD and/or members of BOD and/or members of BOC. <p>3. Planning, evaluating and monitoring the Company's Nomination and Remuneration activities as well as other activities in accordance with the Minutes of the BOC' Agreement regarding the Distribution of Duties among Committees within BOC.</p> <p>4. Reviewing the effectiveness of the implementation of the Nomination and Remuneration policy.</p> <p>5. Provide reference and information for BOC regarding Nomination and Remuneration activities.</p> <p>6. Provide input and recommendations on the BOD' reports related to Nomination and Remuneration activities.</p> <p>7. Providing strategic review and advice as well as monitoring the implementation of GCG in the Company, including on the implementation of regular GCG assessments by independent assessors, implementation of whistle blowing and matters related to the Company's compliance with the provisions of applicable laws and regulations (<i>compliance</i>).</p> |
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KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

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| <p>8. Membuat Rencana Kerja dan Anggaran tahunan Komite NR.</p> <p>9. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris yang terkait dengan kegiatan Nominasi dan Remunerasi maupun tugas khusus lainnya.</p> <p>10. Melaporkan hasil-hasil kerja Komite Nominasi & Remunerasi kepada Dewan Komisaris.</p> | <p>8. Prepare an annual work plan and budget for the Nomination and Remuneration Committee.</p> <p>9. Carry out other duties assigned by BOC related to Nomination and Remuneration activities as well as other special tasks.</p> <p>10. Reporting the work results of the Nomination & Remuneration Committee to BOC.</p> |
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RAPAT KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi mengadakan rapat dan pertemuan secara berkala. Rapat dapat bersifat internal Komite Nominasi dan Remunerasi maupun mengundang pihak-pihak lain. Selama tahun 2020. Tingkat rata-rata kehadiran anggota Komite Nominasi & Remunerasi dalam setiap rapat mencapai 100%.

Dalam pelaksanaan rapat, setiap anggota Komite Nominasi dan Remunerasi dapat dengan bebas menyampaikan pendapat profesionalnya. Keputusan rapat diambil berdasarkan musyawarah untuk mufakat dan proses yang berlangsung dalam rapat dituangkan dalam risalah rapat yang ditandatangani seluruh anggota Komite Nominasi dan Remunerasi yang hadir. Keputusan rapat kemudian disampaikan kepada Dewan Komisaris.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

The Nomination and Remuneration Committee holds regular meetings and meetings. Meetings can be internal to the Nomination and Remuneration Committee or invite other parties. During 2020. The average attendance of members of the Nomination & Remuneration Committee in every meeting reached 100%.

During the meeting, each member of the Nomination and Remuneration Committee can freely express his professional opinion. Meeting decisions are made based on deliberation to reach consensus and the process that takes place in the meeting is outlined in the minutes of the meeting signed by all members of the Nomination and Remuneration Committee who are present. The meeting decisions are then submitted to the BOC.

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance			
		DS	TS	AM	AM*
21 Januari 2020 January 21, 2020	Evaluasi Kinerja Perusahaan s.d. Periode Desember 2019. Evaluation of Company Performance until December 2019.	✓	✓	✓	✓
6 Februari 2020 February 6, 2020	<ul style="list-style-type: none"> Realisasi Triwulan IV 2019 dan Program Kerja 2020 Fungsi SCM. The realization of the fourth quarter of 2019 and the 2020 program of the SCM function. Evaluasi Efektivitas dan Tindak Lanjut atas Pelaksanaan SSO Fungsi SCM. Evaluation of the Effectiveness and Follow-up on the Implementation of the SSO SCM function. 	✓	✓	✓	✓
13 April 2020 April 13, 2020	Pembahasan Tantiem Tahun 2019 dan Gaji/Honorarium Direksi dan Dekom 2020. Discussion on the 2019 bonus and salary/honorarium for the Board of Directors and Board of Commissioners in 2020.	✓	✓	✓	✓
19 Mei 2020 May 19, 2020	<ul style="list-style-type: none"> Realisasi Kinerja Triwulan 1 Tahun 2020, Update Risk Register untuk Fungsi HR. Realization of 1st Quarter 2020 Performance, Update Risk Register for HR Function. Rencana Pengisian Posisi Vacant. Plans for Vacant Position Filling. 	✓	✓	✓	✓

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance			
		DS	TS	AM	AM*
9 Juni 2020 June 9, 2020	<ul style="list-style-type: none"> Update Kesiapan ICT atas Pelaksanaan <i>New Normal</i> di PHE dan Anak Perusahaan PHE. Update ICT Readiness for Implementation of <i>New Normal</i> in PHE and Subsidiaries. Update Efektivitas Pengelolaan atas <i>Cyber Security Risk</i> dan Mitigasi <i>Top Risk</i> CICT. Update on Management Effectiveness of <i>Cyber Security Risk</i> and <i>Top Risk</i> Mitigation of CICT. Update Progress Penggunaan Aplikasi dan Digitalisasi Proses Bisnis PHE dan Anak Perusahaan PHE. Update the progress of application use and digitization of business processes for PHE and Subsidiaries. 	✓	✓	✓	✓
3 Juli 2020 July 3, 2020	Pembahasan Perubahan Status PT PHE sebagai Subholding Upstream. Discussion on Changes of PT PHE Status as Upstream Subholding.	✓	✓	✓	✓
19 Agustus 2020 August 19 2020	Membahas Usulan Organisasi PT PHE Sebagai Subholding Upstream. Discussion on Proposal of PT PHE Organization as Upstream Subholding.	✓	✓	✓	✓
24 September 2020 September 24, 2020	<ul style="list-style-type: none"> Progres dan Isi Revisi <i>Charter</i> Hulu; Progress and Revision Chapter Upstream; Progres dan isi revisi SOP Investasi dan Otorisasi Subholding Upstream; Progress and SOP Revision of Investment and Authorization of Upstream Subholding; Progres pelaksanaan tugas Direktur, Fungsi Leher dan Managing Director Regional mengelola blok-blok sesuai Surat Keputusan Direksi PT Pertamina (Persero) No. Kpts-19/C00000/2020-S0 tanggal 16 Juni 2020. The progress of the implementation of the duties of the Director, Neck Function and the Regional Managing Director to manage the blocks according to the Decree of the Directors of PT Pertamina (Persero) No. Kpts-19/C00000/2020-S0 dated 16 June 2020. 	✓	✓	✓	✓
	<ul style="list-style-type: none"> Progres pelaksanaan Organisasi PT PHE Baru sesuai Risalah Rapat Direksi PT Pertamina Hulu Energi No. RRD-007/PHE000/2020-S0 tanggal 12 Agustus 2020 terkait dengan <i>placement</i> (pengisian jabatan), pengaturan pekerja <i>non-established</i>, revisi bisnis proses dan SOP, pengaturan kantor, dan kegiatan terkait. The progress of the implementation of the PT PHE Baru Organization is in accordance with the Minutes of the Meeting of the Directors of PT Pertamina Hulu Energi No. RRD-007/PHE000/2020-S0 dated 12 August 2020 related to placements, arrangements for non-established workers, revision of business processes and SOPs, office arrangements, and related activities. 				
27 September 2020 September 27, 2020	<ul style="list-style-type: none"> Tindak Lanjut atas Arahan Komite Dekom pada rapat Selasa 15 Mei 2020; Follow-up of the Board of Commissioners' Committee instruction in the meeting on Tuesday May 15, 2020; Tindak Lanjut Temuan Internal Audit & External 2019 dan 2020 (bila ada); Follow-up Internal Audit finding & External 2019 and 2020 (if any); Realisasi Kinerja Fungsi HR TW2 Tahun 2020 Subholding Upstream: Realization of HR Function Performance Quarter 2 2020 Upstream Subholding: <ul style="list-style-type: none"> Learning Hours Report and Competency Development; Learning Hours Report and Competency Development; Employees Productivity Report (EBITDA/FTE); Employees Productivity Report (EBITDA/FTE); Penilaian Kinerja (Performance Management System); Performance Assesment (Performance Management System); Succession Planning, Talent Management and Promotion; Succession Planning, Talent Management and Promotion; Pengisian Posisi <i>Vacant</i> untuk Level Manager, VP dan GM; Filling of Vacant Position for Manager, VP and GM Level; Progres Persetujuan Organisasi satu level di bawah Managing Director Regional kepada HR Holding dan Dekom PT PHE; dan Progress of Organization Approval one level below the Regional Managing Director to HR Holding and PT PHE Board of Commissioners; and Penyelesaian Permasalahan Hubungan Industrial (bila ada). Solving Industrial Relations Problems (if any). Tindak Lanjut Survey Pelayanan Fungsi HC (bila ada). Follow-up HC Function Services Survey (if any). 	✓	✓	✓	✓

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

Tanggal Date	Agenda Rapat Meeting Agenda	Kehadiran Attendance			
		DS	TS	AM	AM*
3 November 2020 November 3, 2020	<ul style="list-style-type: none"> Tindak Lanjut <i>Area of Improvement</i> dari Assessor GCG Tahun 2019; Area of Improvement follow-up from GCG Assessor in 2019; Persiapan Pelaksanaan <i>Assessment</i> GCG Tahun Buku 2019 PHE, PEP, PHI dan PIEP. Preparation of GCG Implementation Assessment for Fiscal Year 2019 PHE, PEP, PHI and PIEP. 	✓	✓	✓	✓
10 November 2020 November 10, 2020	<ul style="list-style-type: none"> Progres Konsolidasi dan Integrasi Organisasi Subholding Upstream dan Tindak Lanjut atas Arahan Komite Dekom pada Rapat tanggal 24 September 2020; Progress of Organizational Consolidation and Integration Upstream Subholding and Follow-up on Board of Commissioners' Committee on the meeting dated September 24, 2020; Progres Revisi <i>Process Business</i> dan SOP Subholding Upstream; Progress of Process Business Revision and Upstream Subholding SOP; Program Standarisasi Remunerasi dan <i>Benefit</i> Subholding Hulu; Remuneration Standardization Program and Upstream Subholding Benefit; Antisipasi Implementasi UU <i>Ombibus Law</i> terhadap PKB dan <i>Vendor</i> (bila ada). Anticipation of UU Omnibus Law Implementation to PKB and Vendor (if any). 	✓	✓	✓	✓
17 November 2020 November 17, 2020	<ul style="list-style-type: none"> Pembahasan Realisasi KPI Para Direktur PT PHE Subholding Upstream TW3 Tahun 2020 Secara Individual; Discussion on Realization of Board of Directors KPI at PT PHE Upstream Subholding. Pembahasan Realisasi KPI Managing Director Regional PT PHE Subholding Upstream, Direktur Utama PT Enusa dan PT PDSI Sampai Dengan TW3 Tahun 2020. Discussion on Realization of Regional Managing Director at PT PHE Upstream Subholding, President Director of PT Enusa and PT PDSI until Quarter 3 2020. 	✓	✓	✓	✓
22 November 2020 November 22, 2020	<ul style="list-style-type: none"> Kinerja Fungsi ICT dan Tindak Lanjut Atas Arahan Dalam Risalah Rapat Tanggal 9 Juni 2020 Terkait <i>Progress</i> Pengelolaan: Performance of ICT Function and Follow-up to the Direction in the Minutes of the 9 June 2020 Meeting Regarding Management Progress: <ul style="list-style-type: none"> » <i>Enterprise Architecture</i>; Filling of Vacant Position for Manager, VP and GM Level; » <i>Big Data Petrotechnical</i>; Big Data Petrotechnical; » 5 (lima) <i>Project Strategis</i> (AIMS, <i>Cyber Risk</i> ISO 27001, <i>Procurement System</i>, PHE <i>Digital Information dan Infrastructure Colaboration</i>); dan 5 (five) Strategic Projects (AIMS, Cyber Risk ISO 27001, Procurement System, PHE Digital Information and Infrastructure Colaboration); and » <i>Top Ten Risk IT</i>. Top Ten Risk IT. Update Program Digitalisasi <i>Business Process Model</i> di Subholding Upstream. Update of Business Process Model Digitalization Program in Upstream Subholding. 	✓	✓	✓	✓
3 Desember 2020 December 3, 2020	<ul style="list-style-type: none"> Kinerja Fungsi Manajemen Mutu Tahun 2020; Performance of Quality Management Function in 2020; Update Penerapan ISO 9001 : 2015 <i>Quality Management System</i>. Update of ISO 9001: 2015 Implementation Quality Management System. 	✓	✓	✓	✓
14 Desember 2020 December 14, 2020	<ul style="list-style-type: none"> <i>Kick Off Meeting</i> dengan BPKP Terkait <i>Assessment GCG</i> PT PHE Tahun Buku 2020. Kick off Meeting with BPKP related to PT PHE GCG Assessment for Fiscal Year 2020. 	✓	✓	✓	✓
Jumlah Kehadiran Total Attendance		15	15	15	15
Jumlah Rapat Komite Nominasi dan Remunerasi Total Meeting of the Nomination and Remuneration Committee		15	15	15	15
Persentase Kehadiran (%) Percentage of Attendance (%)		100	100	100	100

Note | Note

- DS : Djoko Siswanto
- TS : Tumpak Simanjuntak
- AM : Ari Marsudi
- AM* : Areiyando Makmun

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

PENDIDIKAN DAN/ATAU PELATIHAN UNTUK KOMITE NOMINASI DAN REMUNERASI

PHE menyertakan anggota Komite Nominasi dan Remunerasi pada pendidikan dan/atau pelatihan, baik yang diselenggarakan secara internal maupun eksternal. Tujuannya untuk meningkatkan keahlian dan kompetensi masing-masing anggota Komite Nominasi dan Remunerasi.

EDUCATION AND/OR TRAINING FOR NOMINATION & REMUNERATION COMMITTEE

PHE includes Nomination & Remuneration Committee members in education and/or training, both internally and externally. The aim is to improve the expertise and competence of each of the Nomination & Remuneration Committee Members.

Nama Name	Jabatan Position	Pelatihan Training	Penyelenggara Organizer	Tanggal Date
Djoko Siswanto	Anggota Komite Audit Member of the Audit Committee	Training Awareness System Management Anti Suap ISO 37001 Training Awareness System Management Anti-bribery ISO 37001	TUV NORD	4-5 Mei 2020 May 4-5, 2020

KEBIJAKAN SUKSESI DIREKSI

Kebijakan suksesi Direksi PHE mengacu kepada Peraturan Menteri BUMN No.PER03/MBU/02/2015 tentang Persyaratan, Tata Cara Pengangkatan dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara. Salah satu tugas dari Komite Remunerasi dan Nominasi adalah menyusun suatu sistem nominasi bagi anggota Dewan Komisaris dan/atau Direksi Perseroan yang akan menjadi bagian dari Kebijakan Tata Kelola Perusahaan dari PHE serta menjadi pedoman bagi Dewan Komisaris dan RUPS dalam menetapkan remunerasi dan nominasi anggota Dewan Komisaris dan/atau Direksi

DIRECTORS SUCCESSION POLICIES

The PHE Directors succession policy refers to the SOE Ministerial Regulation No.PER03/MBU/02/2015 concerning Requirements, Procedures for Appointing and Dismissing Members of the Board of Directors of State-Owned Enterprises. One of the duties of the Remuneration and Nomination Committee is to formulate a nomination system for members of the Board of Commissioners and/or Directors of the Company which will become part of the Corporate Governance Policy of PHE and serve as a guideline for the Board of Commissioners and the GMS in determining the remuneration and nomination of members of the Board of Commissioners and/or Directors

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

URAIAN PELAKSANAAN KEGIATAN KOMITE NOMINASI DAN REMUNERASI PADA TAHUN BUKU

Selama tahun 2020 Komite Nominasi dan Remunerasi telah melaksanakan kegiatannya sesuai dengan program kerja yang mengacu pada tugas dan tanggung jawab Komite Nominasi dan Remunerasi. Dalam menjalankan fungsinya, Komite Nominasi dan Remunerasi mengadakan rapat internal dan mengadakan pertemuan dengan Dewan Komisaris serta pihak lainnya. Sesuai dengan tanggung jawabnya, Komite Nominasi dan Remunerasi telah menyusun sistem nominasi Anggota Direksi dan Dewan Komisaris. Selain itu, Komite Nominasi dan Remunerasi juga telah melakukan evaluasi pada penilaian kinerja Dewan Komisaris dan Direksi.

PENILAIAN KINERJA KOMITE NOMINASI DAN REMUNERASI TAHUN 2020

Pada tahun 2020 belum dilaksanakan penilaian atas kinerja Komite Nominasi dan Remunerasi.

DESCRIPTION OF IMPLEMENTATION OF NOMINATION & REMUNERATION COMMITTEE ACTIVITIES IN THE BOOK YEAR

During 2020 the Nomination and Remuneration Committee has carried out its activities in accordance with the work program which refers to the duties and responsibilities of the Nomination and Remuneration Committee. In carrying out its functions, the Nomination and Remuneration Committee holds internal meetings and holds meetings with the Board of Commissioners and other parties. In accordance with its responsibilities, the Nomination and Remuneration Committee has prepared a nomination system for the members of the Board of Directors and the Board of Commissioners. In addition, the Nomination and Remuneration Committee has also evaluated the performance appraisal of the Board of Commissioners and Directors.

PERFORMANCE ASSESSMENT OF NOMINATION & REMUNERATION COMMITTEE 2020

In 2020 there was no assessment of the Nomination and Remuneration Committee performance.

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee

Profil Komite Nominasi dan Remunerasi

Nomination and Remuneration Committee Profile



Djoko Siswanto

Ketua Komite Nominasi dan Remunerasi

Head of Nomination and Remuneration Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 23 Mei 1965
Jakarta, May 23, 1965

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 55 tahun per 31 Desember 2020
55 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Ketua Komite Nominasi dan Remunerasi sejak tanggal 23 Juni 2020 berdasarkan Surat Keputusan Dewan Komisaris No.kpts-002/dk-phe/2020-s0 tanggal 23 Juni 2020.

Appointed as a Head of Nomination and Remuneration Committee since June 23, 2020 based on Board of Commissioners Decision Letter No.kpts-002/dk-phe/2020-s0 dated June 23, 2020.

Masa Jabatan | Term of Office

06 Agustus 2018 – 06 Agustus 2021
August 06, 2018 - August 06, 2021

Latar Belakang Pendidikan | Educational Background

2011	Doktor Teknik Perminyakan Institut Teknologi Bandung Doctor of Petroleum Engineering, Bandung Institute of Technology
2002	Master of Business Administration Specialist Oil & Gas Management Dundee University UK Master of Business Administration Specialist Oil & Gas Management Dundee University UK
1990	Sarjana Teknik Perminyakan Institut Teknologi Bandung Bachelor Degree of Petroleum Engineering, Bandung Institute of Technology
1985	Diploma Teknik Mesin Politeknik Universitas Indonesia Diploma of Mechanical Engineering, University of Indonesia Polytechnic

Pengalaman | Experience

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2018 - 2019	Direktur Jenderal Minyak dan Gas Bumi Kementerian ESDM Republik Indonesia Director General of Oil and Gas, Ministry of Energy and Mineral Resources Republic of Indonesia
2017 - 2018	Deputi Pengendalian Pengadaan SKK Migas Deputy of Procurement Control at Special Task Force for Upstream Oil and Gas Business Activities (SKK Migas)
2016 - 2017	Direktur Teknik Migas Kementerian ESDM Republik Indonesia Director of Oil and Gas Technic, Ministry of Energy and Mineral Resources Republic of Indonesia
2015 - 2016	Direktur Hulu Migas Kementerian ESDM Republik Indonesia Director of Upstream Oil and Gas, Ministry of Energy and Mineral Resources Republic of Indonesia

Rangkap Jabatan | Dual Position

2019 - Sekarang Present	Sekretaris Jenderal Dewan Energi Nasional Secretary General of the National Energy Council
2020 - Sekarang Present	Anggota Dewan Komisaris Perseroan Member of the Board of Commissioners of the Company
2020 - Sekarang Present	Anggota Komite Audit Perseroan Member of Audit Committee of the Company

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee



Tumpak Simanjuntak

Anggota Komite Nominasi dan Remunerasi

Member of the Nomination and Remuneration Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Medan, 2 Mei 1961
Medan, May 2, 1961

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 59 tahun per 31 Desember 2020
59 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Ketua Komite Audit Perseroan sejak 13 Juni 2020 berdasarkan Keputusan RUPS Tanggal 13 Juni 2020 tentang Pemberhentian Direksi, Perubahan Nomenklatur Jabatan serta Pengangkatan Direksi dan Dewan Komisaris.

Appointed as a Chairman of Audit Committee of the Company since June 13, 2020 based on Decision of General Meeting of Shareholders Circularly dated June 13, 2020 about Dismissal, Changes in the Nomenclature of Position and Appointment of the Board of Directors and the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023

June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

1987 Sarjana Hukum Universitas Indonesia
Bachelor Degree of Law, Indonesia University

Pengalaman | Experience

2020 - Sekarang Present	Komisaris PT Pertamina Hulu Energi Commissioner of PT Pertamina Hulu Energi
2019 - 2020	Jaksa Fungsional pada Jaksa Agung Muda Tindak Pidana Khusus Kejaksaan Agung RI Functional Prosecutors at the Deputy Attorney General for Special Crimes at the Attorney General's Office, Republic of Indonesia
2018 - 2019	Kepala Sub Direktorat Penuntutan Tindak Pidana Narkotika Head of Sub-Directorate of Narcotics Crime Prosecution
2016 - 2018	Kepala Sub Direktorat Koordinasi Penyidik Pegawai Negeri Sipil dan Kelembagaan pada Direktur Tindak Pidana Umum Lainnya Head of Sub-Directorate for the Coordination of Civil Servant Investigators and Institutions at the Director of Other General Crimes

Rangkap Jabatan | Dual Position

2020 - Sekarang Present	Anggota Dewan Komisaris Perseroan Member of the Board of Commissioners of the Company
2020 - Sekarang Present	Ketua Komite Audit Perseroan Head of Audit Committee of the Company

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee



Ari Marsudi

Anggota Komite Investasi

Member of Investment Committee

Kewarganegaraan | Citizen

Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth

Purwodadi, 12 Juli 1962
Purwodadi, July 12, 1962

Domisili | Domicile

Jakarta
Jakarta

Usia | Age

Berusia, 58 tahun per 31 Desember 2020
58 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite MRSDM berdasarkan SK Dewan Komisaris No.045/DK-PHE/2018 tanggal 28 Agustus 2018 & SK Dekom No.Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Member of MRSDM Committee based on Board of Commissioners Decision Letter No.045/DK-PHE/2018 dated August 28, 2018 & Board of Commissioners Decision Letter No.Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

Masa Jabatan Selaku Komite MRSDM :

Term of Office as a member of MRSDM Committee

- 28 Agustus 2018 - 23 Juni 2020
August 28, 2018 - June 23, 2020

Masa Jabatan Selaku Anggota Komite Dewan Komisaris:

Term of Office as a member of Member of BOC Committee:

- 28 Agustus 2018 - 27 Agustus 2021
August 28, 2018 - August 27, 2021

Latar Belakang Pendidikan | Educational Background

1987	S1 - Ekonomi Akuntansi, Universitas Gadjah Mada, Yogyakarta Bachelor Degree of Economic Accounting, Gadjah Mada University, Yogyakarta
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Pengalaman | Experience

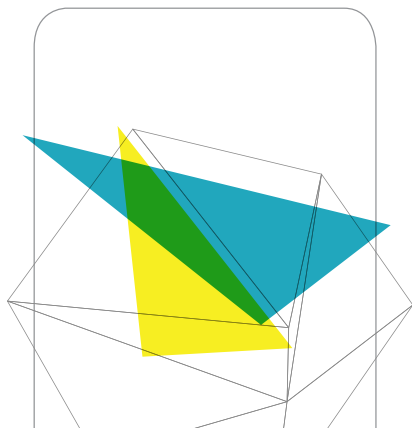
2015 - 2018	Vice President Financial Accounting & Reporting, Controller, Dit Keuangan, PT Pertamina(Persero) Vice President Financial Accounting & Reporting, Controller, Finance Directorate, PT Pertamina(Persero)
2011 - 2015	Vice President Controller, Dit.Finance & Business Support, PT Pertamina Hulu Energi Vice President Controller, Finance & Business Support Directorate, PT Pertamina Hulu Energi
2010 - 2012	Manager General Accounting, Dit.Keuangan, PT Pertamina (Persero) Manager General Accounting, Finance Directorate, PT Pertamina (Persero)

Rangkap Jabatan | Dual Position

Tidak Ada
None

KOMITE NOMINASI DAN REMUNERASI

Nomination and Remuneration Committee



Areyando Makmun

Anggota Komite Investasi
Member of Investment Committee

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Tanjung Karang, 31 Januari 1972
Tanjung Karang, January 31, 1972

Domisili | Domicile
Jakarta
Jakarta

Usia | Age
Berusia, 48 tahun per 31 Desember 2020
48 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Anggota Komite Nominasi dan Remunerasi berdasarkan SK Dewan Komisaris No.Kpts-013/DK-PHE/2020-S0 tanggal 12 Oktober 2020 & SK Dekom No.Kpts-002/DK-PHE/2020-S0 tanggal 23 Juni 2020 Tentang Perubahan Nomenklatur Komite Manajemen Risiko dan Sumber Daya Manusia menjadi Komite Investasi, Pembentukan Komite Nominasi dan Remunerasi serta Pembagian Tugas Anggota Dewan Komisaris.

Appointed as a Member of Nomination and Remuneration Committee based on Board of Commissioners Decision Letter No.Kpts-013/DK-PHE/2020-S0 dated Oktober 12, 2020 & Board of Commissioners Decision Letter No.Kpts-002/DK-PHE/2020-S0 dated June 23, 2020 concerning amendment in the Nomenclature of the Risk Management and Human Resources Committee to become the Investment Committee, the formation of the Nomination and Remuneration Committee and the Division of Duties of the Members of the Board of Commissioners.

Masa Jabatan | Term of Office

13 Juni 2020 – 12 Juni 2023
June 13, 2020 – June 12, 2023

Latar Belakang Pendidikan | Educational Background

1996	S1 Teknik Perminyakan, Institute Teknologi Bandung (ITB) S1 Petroleum Engineering, Bandung Institute of Technology (ITB)
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Pengalaman | Experience

2019 - 2020	Sales Manager for Schlumberger Fracturing and Coil Tubing Sales Manager for Schlumberger Fracturing and Coil Tubing
2017 - 2019	Middle East and Asia Expert Advisor Body (ESN) Middle East and Asia Expert Advisor Body (ESN)
2015 - 2017	Schlumberger Indonesia South East Asia Schlumber Production Stimulation Domain Manager Schlumberger Indonesia South East Asia Schlumber Production Stimulation Domain Manager

Rangkap Jabatan | Dual Position

Tidak Ada
None

SEKRETARIS PERUSAHAAN

Corporate Secretary



Sekretaris Perusahaan adalah orang perseorangan atau penanggung jawab dari fungsi kerja yang menjalankan fungsi Sekretaris Perusahaan, yang bertanggung jawab kepada Direksi. Tugas dan tanggung jawab Sekretaris Perusahaan dilaksanakan dengan memperhatikan prinsip standar etika perusahaan, prinsip-prinsip GCG, dan nilai-nilai perusahaan. Ketentuan persyaratan dan tata cara pengangkatan Sekretaris Perusahaan mengacu pada Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN.

Corporate Secretary is an individual or in charge of the work functions whose conducts Corporate Secretary functions, and is directly under the Board of Directors. Duties and responsibilities of a Corporate Secretary rely on the ethical standard principles of the Company, the principles of GCG, and the Company's value. The requirements and steps for appointing a Corporate Secretary is referred to the Ministry of SOEs Regulation No. PER-01/MBU/2011 about Good Corporate Governance on SOE.

SEKRETARIS PERUSAHAAN

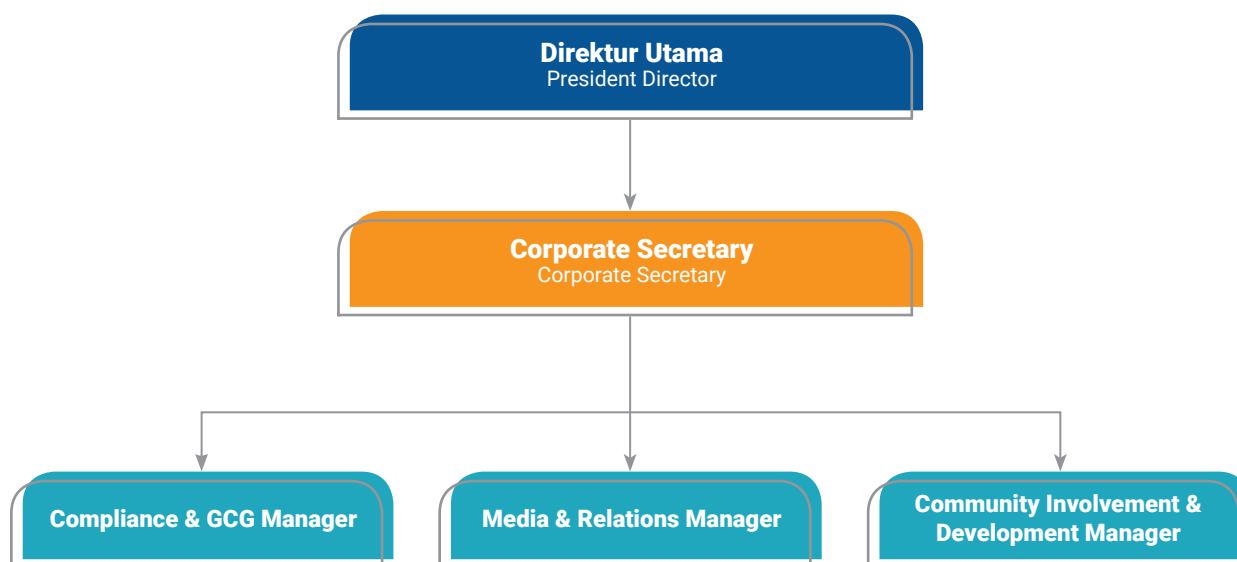
Corporate Secretary

Sekretaris Perusahaan berkedudukan di bawah Direktur Utama dan dijabat oleh Corporate Secretary. Pada periode sebelumnya, Sekretaris Perusahaan dipimpin oleh Ifki Sukarya yang diangkat berdasarkan Keputusan Dewan Komisaris SK Plt. Direktur Utama Pertamina No. Kpts.P-127/C00000/2018-S8 tanggal 9 Agustus 2018 dengan masa jabatan yang berakhir pada September 2020.

Pada 1 Oktober 2020 sampai dengan akhir periode pelaporan, Corporate Secretary dijabat Whisnu Bahriansyah, berdasarkan SK SVP Human Capital Management PT Pertamina (Persero) No. SKMJ-00694/K20000/2020-S8 tanggal 24 September 2020. Dalam melaksanakan tugas dan tanggung jawabnya, Sekretaris Perusahaan dibantu oleh Manager Media dan Relations, Manager Compliance & GCG dan Manager Community Involvement and Development (CID).

The Corporate Secretary is under the President Director and is held by the Corporate Secretary. In the previous period, the Corporate Secretary was led by Ifki Sukarya who was appointed based on the Decree of the Board of Commissioners SK Plt. President Director of Pertamina No. Kpts.P-127/C00000/2018-S8 dated 9 August 2018 with a term of office ending in September 2020.

On October 1, 2020 until the end of reporting period, Corporate Secretary was held by Whisnu Bahriansyah based on Decision Letter SVP Human Capital Management PT Pertamina (Persero) No. SKMJ-00694/K20000/2020-S8 dated September 24, 2020. In carrying out its duties and responsibilities, the Corporate Secretary is assisted by Media and Relations Managers, Compliance & GCG Managers and Community Involvement and Development (CID) Managers.



SEKRETARIS PERUSAHAAN

Corporate Secretary

TUGAS DAN TANGGUNG JAWAB SEKRETARIS PERUSAHAAN

- Bertanggung jawab atas perancangan kebijakan dan prosedur sesuai dengan Anggaran Dasar, bisnis Perusahaan dan Tata Kelola Perusahaan yang Baik (GCG).
- Memelihara dan melakukan *update* informasi tentang PHE yang disampaikan kepada pemangku kepentingan, baik media cetak maupun media elektronik.
- Memastikan dokumen-dokumen PHE sudah terdaftar dan semua salinannya terkontrol dan teradministrasi dengan baik.
- Melakukan sosialisasi dan pengawasan pemanfaatan pedoman identitas Perusahaan.
- Membantu Direksi dalam mempersiapkan penyelenggaraan RUPS, di antaranya:
 - » Menyusun agenda RUPS;
 - » Menghubungi dan mengundang Dewan Komisaris;
 - » Menghimpun laporan tentang kegiatan usaha PHE untuk dimasukkan dalam Laporan Tahunan dan laporan lainnya yang akan dibahas dalam RUPS;
 - » Menyiapkan, mengelola, dan menyimpan dokumen risalah RUPS.
- Menyelenggarakan proses Korporasi sesuai GCG, antara lain menyiapkan, mengelola, menyimpan dan mendayagunakan dokumen Perusahaan termasuk tetapi tidak terbatas pada daftar pemegang saham, daftar khusus dan risalah rapat Direksi maupun RUPS.
- Memonitor efektivitas pengelolaan CSR di Holding dan Anak Perusahaan.
- Menjaga hubungan baik dengan pemangku kepentingan.
- Memonitor, mengevaluasi implementasi GCG, COC seluruh pekerja.
- Melaksanakan kegiatan *Company Relations (Public Relations dan CSR)* yang tepat.

DUTIES AND RESPONSIBILITIES OF CORPORATE SECRETARY

- Responsible for designing policies and procedures in accordance with the Articles of Association, Company business and Good Corporate Governance (GCG).
- Maintain and update information about PHE that is conveyed to stakeholders, both print and electronic media.
- Ensure PHE documents are registered and all copies are well controlled and administered.
- Conducting socialization and supervision on the use of the Company's identity guidelines.
- Assisting the Board of Directors in preparing the GMS, including:
 - » Arranging the AGM agenda;
 - » Contact and invite the Board of Commissioners;
 - » Compile reports on PHE business activities to be included in the Annual Report and other reports that will be discussed at the GMS;
 - » Prepare, manage and store GMS minutes.
- Carrying out the Corporate process in accordance with GCG, including preparing, managing, storing and utilizing Company documents including but not limited to the register of shareholders, special lists and minutes of meetings of the Directors and the GMS.
- Monitor the effectiveness of CSR management in Holding and subsidiaries.
- Maintaining good relations with stakeholders.
- Monitoring, evaluating the implementation of GCG, COC for all workers.
- Carry out appropriate Company Relations (Public Relations and CSR) activities.

SEKRETARIS PERUSAHAAN

Corporate Secretary

PENDIDIKAN DAN/ATAU PELATIHAN UNTUK SEKRETARIS PERUSAHAAN

Selama tahun 2020, Sekretaris Perusahaan telah mengikuti berbagai pendidikan/pelatihan yang diselenggarakan secara internal dengan mengundang narasumber tenaga ahli guna meningkatkan kompetensi:

EDUCATION AND/OR TRAINING FOR CORPORATE SECRETARY

During 2020, the Corporate Secretary has participated in various education/training sessions that were held internally by inviting expert resource persons to improve competency:

Nama Name	Jabatan Position	Pelatihan Training	Penyelenggara Organizer	Tanggal Date
Whisnu Bahriansyah	Sekretaris Perusahaan Corporate Secretary	Seminar <i>Legal Preventive Program "Digital Signature"</i> Legal Preventive Program "Digital Signature" Seminar	Internal PEPC PEPC Internal	30 April 2020 April 30, 2020
		<i>Workshop</i> Penyusunan Risalah CIP PEPC PEPC CIP Minutes Preparation Workshop	Internal PEPC PEPC Internal	16 Juni 2020 June 16 2020
		Sosialisasi GCG GCG Socialization	Internal PEPC PEPC Internal	25 Juli 2020 July 25, 2020
		E-Learning COC E Learning COC	Internal PEPC PEPC Internal	25 Juli 2020 July 25, 2020
		E-Learning COI E-Learning COI	Internal PEPC PEPC Internal	25 Juli 2020 July 25, 2020
		E-Learning Gratifikasi E-Learning Gratification	Internal PEPC PEPC Internal	25 Juli 2020 July 25, 2020
		E-Learning <i>Compliance Online Sistem</i> E-Learning Compliance Online Sistem	Internal PEPC PEPC Internal	25 Juli 2020 July 25, 2020
		E-Learning WBS E-Learning WBS	Internal PEPC PEPC Internal	25 Juli 2020 July 25, 2020
		<i>Workshop</i> SDGs PHE SDGs Workshop PHE	Internal PEPC PEPC Internal	10 Agustus 2020 August 10, 2020
		Sosialisasi Visi & Misi, Tata Nilai Perusahaan Company's Vision & Mission, Values Socialization	Internal PEPC PEPC Internal	14 Agustus 2020 August 14, 2020
		<i>In House Training (IHT)</i> CID-CSR In House Training (IHT) CID-CSR	Internal PHE PHE Internal	30 November 2020 November 30,, 2020
		Pelatihan Penanggulangan Pencemaran (IMO) Tingkat 3 <i>Batch</i> III - 2020 Pollution Prevention Training (IMO) Level 3 Batch III - 2020	Internal PHE PHE Internal	2-4 Desember 2020 December 2- 4, 2020

SEKRETARIS PERUSAHAAN

Corporate Secretary

URAIAN PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN

Selama tahun 2020, Sekretaris Perusahaan telah melaksanakan tugas, meliputi:

1. Melaksanakan tugas sebagai juru bicara (*spokesperson*) PHE Grup.
2. Melaksanakan program-program hubungan media.
3. Melakukan *monitoring* pemberitaan perusahaan.
4. Mengelola media komunikasi dan publikasi perusahaan.
5. Mengelola program-program dan kegiatan hubungan *stakeholder*.
6. Mengelola *event* perusahaan PHE Grup.
7. Melaksanakan pengelolaan *corporate branding*.
8. Melakukan pengukuran efektivitas komunikasi perusahaan.
9. Mendukung penyelesaian permasalahan operasi perusahaan.
10. Mengelola keluhan dan ekspektasi *stakeholder*.
11. Perencanaan program CSR bersama Anak Perusahaan PHE melalui proses WP&B dan perencanaan program unggulan CSR sebagai pengajuan anggaran khusus dari PT Pertamina (Persero).
12. Bersama para Direksi perusahaan, melakukan *Management Walk Through* (MWT) di lokasi program unggulan CSR Anak Perusahaan.
13. Menyelenggarakan evaluasi CSR secara berkala, melibatkan Anak Perusahaan dan praktisi CSR yang bertujuan untuk melakukan perbaikan program ke depan.
14. Memberikan penguatan kapasitas kepada pelaksana CSR di lapangan, dilakukan secara berkala untuk meningkatkan kemampuan para CDO (*Community Development Officer*) sebagai fasilitator di masyarakat.

DESCRIPTION OF THE IMPLEMENTATION CORPORATE SECRETARY DUTIES

During 2020, the Corporate Secretary has carried out tasks, including:

1. Carry out duties as a spokesperson PHE Group.
2. Carry out media relations programs.
3. Monitor company news.
4. Managing communication media and company publications.
5. Manage stakeholder relations programs and activities.
6. Manage PHE Group corporate events.
7. Carry out corporate branding management.
8. Measuring the effectiveness of corporate communication.
9. Supports the resolution of problems in the company's operations.
10. Manage stakeholder complaints and expectations.
11. CSR program planning with PHE Subsidiaries through the WP&B process and CSR flagship program planning as a special budget submission from PT Pertamina (Persero).
12. Together with the Directors of the company, conduct a Management Walk Through (MWT) in the location of the subsidiary's flagship CSR program.
13. Conduct CSR evaluations on a regular basis, involving Subsidiaries and CSR practitioners who aim to make improvements to the program going forward.
14. Provide capacity building for CSR implementers in the field, carried out periodically to improve the ability of CDO (Community Development Officers) as facilitators in the community.

SEKRETARIS PERUSAHAAN

Corporate Secretary

- | | |
|--|---|
| <p>15. Melakukan pengukuran kinerja CSR melalui beberapa metode yang memberikan hasil secara terukur (kuantitatif) seperti SROI (<i>Social Return On Investment</i>).</p> <p>16. Meningkatkan kemitraan bersama eksternal <i>stakeholder</i> dalam pelaksanaan program CSR.</p> <p>17. Menyelenggarakan Rapat Umum Pemegang Saham (RUPS) Tahunan tahun buku 2019, tidak terbatas pada acara dan materi presentasi rapat.</p> | <p>15. Measuring CSR performance through several methods that provide measurable results (quantitative) such as SROI (<i>Social Return On Investment</i>).</p> <p>16. Increase partnerships with external stakeholders in implementing CSR programs.</p> <p>17. Organize the Annual General Meeting of Shareholders (GMS) for fiscal year 2019, not limited to events and meeting presentation materials.</p> |
|--|---|

Penyelenggaraan Rapat Tahun 2020

2020 Meetings

Jenis Rapat Type of Meeting	Jumlah Rapat Meeting Frequency
Rapat Direksi Boarding of Directors Meeting	49 kali rapat 49 times meeting
Rapat Direksi Secara Sirkuler Circular Board of Directors Meeting	15 RRD Sirkuler 15 Circular RRD
Rapat Direksi dengan Dewan Komisaris Board of Directors Meeting with the Board of Commissioners	19 kali rapat 19 times meeting
Rapat Direksi dengan Dewan Komisaris Secara Sirkuler Circular Board of Directors Meeting with the Board of Commissioners	19 kali rapat 19 times meeting
Rapat Umum Pemegang Saham Tahunan. Annual General Meeting of Shareholders	1 Rapat Umum Pemegang Saham Tahunan secara Sirkuler 1 Annual General Meeting of Shareholders Circularly
Rapat Umum Pemegang Saham Sirkuler PHE dan Anak Perusahaan PHE and subsidiaries Circular General Meeting of Shareholders	21 RUPS Sirkuler PHE 201 RUPS Sirkuler Anak Perusahaan PHE 21 PHE Circular GMS 201 PHE Subsidiary Circular GMS

SEKRETARIS PERUSAHAAN

Corporate Secretary

Profil Sekretaris Perusahaan

Corporate Secretary Profile



Whisnu Bahriansyah

Sekretaris Perusahaan
Corporate Secretary

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Purwokerto, 1 Oktober 1968
Purwokerto, October 1, 1968

Usia | Age
Berusia, 52 tahun per 31 Desember 2020
52 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Sekretaris Perusahaan Berdasarkan Surat Keputusan SVP Human Capital Management PT Pertamina (Persero) No. SKMJ-00694/K20000/2020-S8 tanggal 24 September 2020.

Appointed as a Corporate Secretary based on Decision Letter of SVP Human Capital Management PT Pertamina (Persero) No. SKMJ-00694/K20000/2020-S8 dated September 24, 2020

Masa Jabatan | Term of Office

1 Oktober 2020 - 30 September 2023
October 1, 2020 - September 30, 2023

Latar Belakang Pendidikan | Educational Background

2010	Master of Business Administration (MBA) IMD, Switzerland Master of Business Administration (MBA) IMD, Switzerland
1992	Sarjana Teknik Sipil Institut Teknologi Bandung Bachelor Degree of Civil Engineering from Bandung Institute of Technology

Pengalaman | Experience

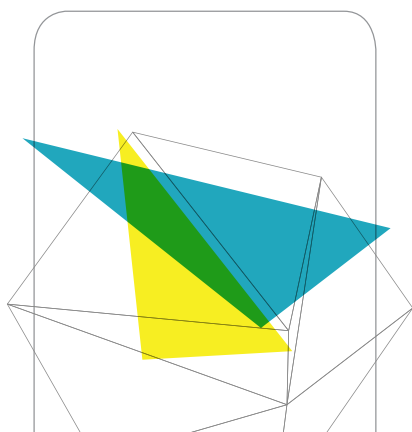
2020 - Sekarang Present	Sekretaris Perusahaan PT Pertamina Hulu Energi Corporate Secretary of PT Pertamina Hulu Energi
2018 - Sekarang Present	Deputy Project Leader – Business Support Pertamina Hulu Rokan Deputy Project Leader – Business Support Pertamina Hulu Rokan
2017 - 2020	VP Legal & Relations PT Pertamina EP Cepu Vice President Legal & Relations, PT Pertamina EP Cepu
2016 - 2017	Acting VP Legal & Relations Pertamina EP Cepu Acting VP Legal & Relations Pertamina EP Cepu
2016 - 2017	Interface Manager Project Management Pertamina EP Cepu Interface Manager Project Management Pertamina EP Cepu
2016	Acting Deputy Project Executive/Deputy GM Exxon Mobil Cepu Limited Acting Deputy Project Executive/Deputy GM Exxon Mobil Cepu Limited

Rangkap Jabatan | Dual Position

Tidak ada
None

SEKRETARIS PERUSAHAAN

Corporate Secretary



Ifki Sukarya

Sekretaris Perusahaan

Corporate Secretary

Kewarganegaraan | Citizen
Indonesia
Indonesia

Domisili | Domicile
Jakarta
Jakarta

Tempat & Tanggal Lahir | Place & Date of Birth
Bandung, 9 Juni 1966
Bandung, June 9 1966

Usia | Age
Berusia, 54 tahun per 31 Desember 2020
54 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Sekretaris Perusahaan berdasarkan Keputusan Plt. Direktur Utama Pertamina No. Kpts.P-127/C00000/2018-S8 tanggal 9 Agustus 2018.

Appointed as Corporate Secretary based on the Decision Letter of the Plt. President Director of Pertamina No. Kpts. P-127/C00000/2018-S8 dated August 9, 2018.

Masa Jabatan | Term of Office

Agustus 2018 – Oktober 2020
August 2019 – October 2020

Latar Belakang Pendidikan | Educational Background

2010	Sarjana Perikanan Institut Pertanian Bogor Bachelor of Fisheries, Bogor Agricultural University
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Pengalaman | Experience

2018 – 2020	Sekretaris Perusahaan PT Pertamina Hulu Energi Corporate Secretary of PT Pertamina Hulu Energi
2017 – 2018	Media & Relations Manager PT Pertamina Hulu Energi Media & Relations Manager PT Pertamina Hulu Energi
2016 – 2017	Senior Manager Relations PT Pertamina Hulu Energi Senior Manager Relations PT Pertamina Hulu Energi
2015 – 2016	External Communication Manager PT Pertamina Hulu Energi External Communication Manager PT Pertamina Hulu Energi

Rangkap Jabatan | Dual Position

Tidak ada
None

INTERNAL AUDIT

Internal Audit

Internal Audit melakukan penilaian atas efektivitas sistem pengendalian internal yang meliputi efektivitas kegiatan operasional, keuangan, dan aktivitas pengendalian lainnya. Penilaian dan analisis yang dilakukan meliputi audit yang berbasis risiko (*risk-based audit*) pada proses bisnis Perusahaan, serta kepatuhan pada ketentuan perundang-undangan, dan standar yang berlaku. Kegiatan audit meliputi namun tidak terbatas pada audit keuangan, audit kepatuhan, audit operasional, audit investigasi dan audit teknologi informasi.

Dalam melaksanakan tugas, tanggung jawab dan kewenangan, Internal Audit berpedoman pada Piagam Internal Audit yang telah diperbaharui dan disetujui Komisaris Utama melalui surat No.063/DK-PHE/2018-S0 tanggal 27 Desember 2018. Pembaharuan Piagam Internal Audit dilakukan dalam rangka pemenuhan terhadap aspek *Good Corporate Governance* (GCG) Perusahaan dan *International Standards for the Professional Practice of Internal Auditing*. Perubahan Piagam Internal Audit tersebut mencakup visi, misi, tujuan, *value*, ruang lingkup, prinsip utama, independensi, wewenang, tugas dan tanggung jawab, serta standar pelaksanaan Internal Audit. Dalam tugasnya, Internal Audit bertujuan untuk:

- Membantu Perusahaan untuk mencapai tujuannya dengan cara melakukan evaluasi dan merekomendasikan perbaikan tata kelola perusahaan, manajemen risiko, dan pengendalian internal.
- Membantu manajemen Perusahaan dan pemangku kepentingan lainnya dengan memberikan layanan konsultasi yang berguna untuk meningkatkan pencapaian tujuan Perusahaan.

VISI DAN MISI INTERNAL AUDIT

Visi

Menjadi fungsi *enabler* yang profesional dan terpercaya dengan menerapkan praktik audit terbaik perusahaan minyak dan gas bumi kelas dunia.

Misi

Memberikan nilai tambah bagi Perusahaan melalui peran *assurance provider*, *problem solver*, *insight generator*, dan *trusted advisor*.

Internal Audit evaluates the effectiveness of the internal control system which includes the effectiveness of operational, financial, and other control activities. The assessments and analyzes carried out include risk-based audits of the Company's business processes, as well as compliance with statutory provisions, and applicable standards. The audit activities carried out by Internal Audit may include, but are not limited to financial, compliance, operational, investigation audit and information technology aspects.

In carrying out its duties, responsibilities and authority, Internal Audit is guided by the Internal Audit Charter which has been renewed and approved by the President Commissioner through letter No.063/DK-PHE/2018-S0 dated December 27, 2018. The Internal Audit Charter Renewal is carried out in the context of fulfilling aspects Good Corporate Governance and International Standards for the Professional Practice of Internal Auditing. Changes to the Internal Audit Charter include the vision, mission, goals, values, scope, main principles, independence, authority, duties and responsibilities, as well as the standard for implementing Internal Audit. In its duties, Internal Audit objectives are:

- Assist the Company to achieve its objectives by evaluating and recommending improvements in corporate governance, risk management and internal control.
- Assist the management of the Company and other stakeholders by providing consultancy services that are useful for increasing the achievement of Company goals.

VISION AND MISSION OF INTERNAL AUDIT

Vision

Becoming a professional and trusted enabler function by implementing the best audit practices of world-class oil and gas companies.

Mission

Giving added value to the Company through roles of *assurance provider*, *problem solver*, *insight generator*, and *trusted advisor*.

INTERNAL AUDIT

Internal Audit

RUANG LINGKUP PENUGASAN INTERNAL AUDIT

Ruang lingkup penugasan Internal Audit mencakup semua area dan operasional, bisnis Perusahaan beserta Anak Perusahaan (AP), afiliasi dan pihak lain yang relevan dalam rangka mengevaluasi dan meningkatkan efektivitas tata kelola, manajemen risiko dan pengendalian internal, untuk meyakini hal-hal berikut:

1. Regulasi yang berpengaruh signifikan pada Perusahaan telah dipatuhi.
2. Tindakan pekerja telah mematuhi kebijakan, standar, prosedur, dan hukum yang berlaku.
3. Interaksi antar berbagai fungsi internal dan eksternal terlaksana secara akuntabel dan berada dalam koridor tata kelola yang berlaku.
4. Risiko diidentifikasi dan dimitigasi dengan baik.
5. Program, rencana kerja, dan tujuan Perusahaan telah tercapai secara efektif.
6. Kualitas pengendalian internal selalu diperbaiki secara berkesinambungan.
7. Informasi finansial, manajerial, dan operasional yang signifikan telah tersedia secara akurat, dapat diandalkan, dan tepat waktu.

HUBUNGAN DENGAN INTERNAL AUDIT ANAK PERUSAHAAN

Dalam menjalankan kewenangan, tugas dan tanggung jawabnya, Internal Audit PHE berhubungan dengan Internal Audit Anak Perusahaan. Pola hubungan antara Internal Audit PHE dengan Internal Audit Anak Perusahaan, diatur dalam Piagam Internal Audit masing-masing. Internal Audit PHE juga melakukan pembinaan kepada Internal Audit Anak Perusahaan.

KEDUDUKAN INTERNAL AUDIT DALAM STRUKTUR PERUSAHAAN

Internal Audit bertanggung jawab kepada Direktur Utama. Organisasi Internal Audit dipimpin Chief Audit Executive yang dibantu beberapa manager, yakni West Area Audit Manager, East Area Audit Manager, Investigation & Special Audit Manager, dan Financial Audit & Reporting Manager.

SCOPE OF THE INTERNAL AUDIT ASSIGNMENT

The scope of the Internal Audit assignment covers all areas and operations the business of the Company and its Subsidiaries (AP), affiliates and other relevant parties in order to evaluate and improve the effectiveness of governance, risk management and internal control, to believe in the following matters:

1. Regulations which have a significant effect on the Company have been complied with.
2. Workers' actions comply with applicable policies, standards, procedures and laws.
3. Interaction between various internal and external functions is carried out accountably and within the corridor of applicable governance.
4. Risks are identified and mitigated properly.
5. The Company's programs, work plans and objectives have been effectively achieved.
6. The quality of internal control is always continuously improved.
7. Significant financial, managerial and operational information is available in an accurate, reliable and timely manner.

RELATIONSHIP WITH INTERNAL AUDIT SUBSIDIARY

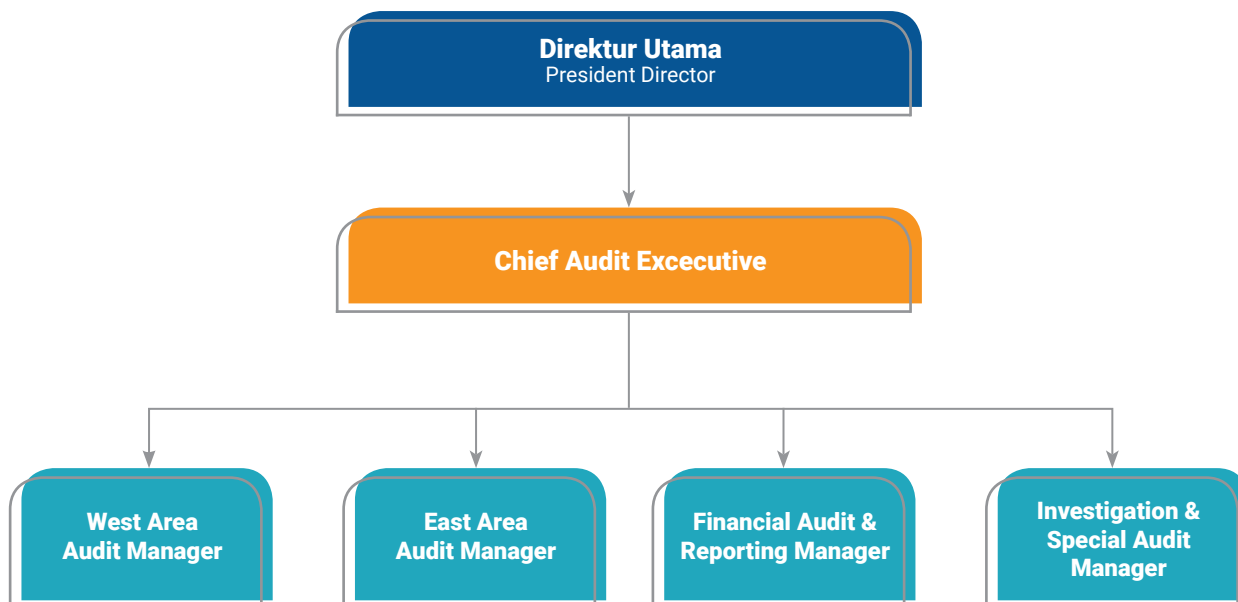
In carrying out its authorities, duties and responsibilities, the Internal Audit PHE is related to the Internal Audit of a Subsidiary. The pattern of relationships between the Internal Audit PHE and the Internal Audit of Subsidiaries is regulated in their respective Internal Audit Charter. Internal Audit PHE also provides guidance to the Internal Audit of Subsidiaries.

INTERNAL AUDIT POSITION IN COMPANY STRUCTURE

Internal Audit reports to the President Director. The Internal Audit organization is led by the Chief Audit Executive assisted by several managers, namely the West Area Audit Manager, East Area Audit Manager, Investigation & Special Audit Manager, and Financial Audit & Reporting Manager.

INTERNAL AUDIT

Internal Audit



JUMLAH PEGAWAI INTERNAL AUDIT

Hingga akhir tahun 2020, keanggotaan Internal Audit terdiri dari seorang Chief Audit Executive dan beberapa personil lain dengan rincian sebagai berikut:

THE NUMBER EMPLOYEE OF INTERNAL AUDIT

Until the end of 2020, the membership of the Internal Audit consists of a Chief Audit Executive and several other personnel with the following details:

Jabatan Position	Jumlah Total
Chief Audit Executive	1
Auditor West Area	5
Auditor East Area	8
Auditor Investigation & Special Audit	4
Auditor Financial Audit & Reporting	5
Auditor JOB Tomori	1
Auditor BOB BSP	1
Jumlah Total	25

INTERNAL AUDIT

Internal Audit

KUALIFIKASI DAN SERTIFIKASI PROFESI AUDITOR INTERNAL

Chief Audit Executive dan semua Auditor Internal harus memiliki keahlian dan kecermatan profesi, serta memenuhi kualifikasi profesi yang telah ditetapkan dalam Piagam Audit. Selain itu, Auditor Internal juga harus memiliki sertifikasi yang mendukung keahlian profesi mereka.

Kualifikasi Profesi Internal Audit

- Memiliki/menguasai keahlian dan keterampilan yang diperlukan untuk melaksanakan tugas pokok dan fungsinya.
- Memiliki keahlian, keterampilan, dan kompetensi dalam prinsip-prinsip akuntansi, teknik audit, serta kemampuan mengenali proses bisnis dan menganalisa penyimpangan yang signifikan serta dapat memberikan solusi yang tepat.
- Memiliki keahlian dan keterampilan dalam menerapkan teknik dan prosedur audit untuk mengenali, meneliti, dan menguji adanya indikasi kecurangan.
- Memiliki keahlian dan keterampilan tentang risiko dan pengendalian bidang teknologi informasi dan teknik audit berbasis teknologi informasi.

Sertifikasi Profesi Internal Audit

QUALIFICATION AND CERTIFICATION AS INTERNAL AUDITOR PROFESSION

The Chief Audit Executive and all Internal Auditors must have the expertise and due professional care, and meet the professional qualifications set out in the Audit Charter. In addition, Internal Auditors must also have certifications that support their professional expertise.

Internal Audit Professional Qualifications

- Have/master the expertise and skills needed to carry out the main tasks and functions.
- Having expertise, skills and competence in accounting principles, audit techniques, and the ability to recognize business processes and analyze significant deviations and be able to provide appropriate solutions.
- Have expertise and skills in applying audit techniques and procedures to recognize, research, and test for indications of fraud.
- Having expertise and skills in risk and control in the field of information technology and information technology-based audit techniques.

Internal Audit Professional Certification

Sertifikasi Certification	Dikeluarkan Oleh Issued By	Jumlah Personel Internal Audit Number of Internal Audit Personnel
Qualified Internal Auditor (QIA) Qualified Internal Auditor (QIA)	Yayasan Pendidikan Internal Audit (YPIA) Internal Audit Education Foundation (YPIA)	22
Certified Internal Auditor (CIA) Certified Internal Auditor (CIA)	Institute Internal Auditor (IIA) Institute Internal Auditor (IIA)	1
Akuntan/Chartered Accountant (CA) Accountant/Chartered Accountant (CA)	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	3
Associate Certified Public Accountant (ACPA) Associate Certified Public Accountant (ACPA)	Ikatan Akuntan Indonesia (IAI) Institute of Indonesia Chartered Accountants (IAI)	1
Certified Fraud Examiner (CFE) Certified Fraud Examiner (CFE)	Association of Certified Fraud Examiner (ACFE) Association of Certified Fraud Examiner (ACFE)	2

INTERNAL AUDIT

Internal Audit

Sertifikasi Certification	Dikeluarkan Oleh Issued By	Jumlah Personel Internal Audit Number of Internal Audit Personnel
Enterprise Risk Management Certified Professional (ERMCP) Enterprise Risk Management Certified Professional (ERMCP)	Enterprises Risk Management Association (ERMA) Enterprises Risk Management Association (ERMA)	1
Certified Strategy Execution Professional Certified Strategy Execution Professional	GML Performance Consulting GML Performance Consulting	1
Certified Forensic Auditor Certified Forensic Auditor	Institute of Forensic Auditors Institute of Forensic Auditors	6
Certified Information System Auditor Certified Information System Auditor	Information Systems Audit and Control Association (ISACA) Information Systems Audit and Control Association (ISACA)	1

KEAHLIAN DAN KECERMATAN PROFESIONAL

Keahlian dan kecermatan profesional merupakan tanggung jawab Chief Audit Executive dan semua Auditor Internal. Dalam melaksanakan audit, Auditor Internal secara kolektif harus memiliki keahlian dan kecermatan profesional yang diperlukan.

Keahlian

- Auditor Internal wajib menguasai keahlian dan keterampilan yang diperlukan untuk melaksanakan tugas pokok dan fungsinya atau dapat menggunakan jasa pihak ketiga yang kompeten, jika Auditor Internal tidak memadai untuk melaksanakan sebagian atau seluruh tanggung jawabnya.
- Auditor Internal secara kolektif wajib memiliki keahlian, keterampilan, dan kompetensi dalam prinsip-prinsip akuntansi, teknik audit, serta kemampuan mengenali proses bisnis dan menganalisa penyimpangan yang signifikan, serta dapat memberikan solusi yang tepat.
- Auditor Internal wajib memiliki keahlian dan keterampilan dalam menerapkan teknik dan prosedur audit untuk mengenali, meneliti, dan menguji adanya indikasi kecurangan.
- Auditor Internal secara kolektif memiliki keahlian dan keterampilan tentang risiko dan pengendalian bidang teknologi informasi dan teknik audit berbasis teknologi informasi.

PROFESSIONAL EXPERIENCE AND EXCELLENCE

Expertise and due professional care are the responsibility of the Chief Audit Executive and all Internal Auditors. In carrying out audits, Internal Auditors collectively must possess the necessary expertise and due professional care.

Expertise

- Internal Auditor must possess the expertise and skills needed to carry out his main duties and functions or can use the services of a competent third party, if the Internal Auditor is inadequate to carry out some or all of his responsibilities.
- Internal auditors must collectively have expertise, skills and competencies in accounting principles, audit techniques, and the ability to recognize business processes and analyze significant deviations, and be able to provide appropriate solutions.
- Internal auditors must have expertise and skills in applying audit techniques and procedures to recognize, examine and test for indications of fraud.
- Internal auditors collectively have expertise and skills regarding risk and control in the field of information technology and information technology-based audit techniques.

INTERNAL AUDIT

Internal Audit

Kecermatan Profesional

Auditor Internal wajib melaksanakan audit dengan menggunakan keahlian dan kecermatan profesional dan tingkat kehati-hatian yang tinggi, di antaranya:

- Kecermatan profesional mewajibkan Auditor Internal untuk mewaspadaikan adanya indikasi kesalahan, kecurangan dan pelanggaran hukum serta pengendalian yang memadai.
- Kecermatan profesional mewajibkan Auditor Internal untuk melakukan pengujian dan verifikasi secara memadai. Oleh karena itu, Auditor Internal tidak memberikan jaminan absolut bahwa tidak ada penyimpangan atau ketidakpatuhan.

Dalam menerapkan kecermatan, Auditor Internal secara profesional perlu mempertimbangkan:

- Ruang lingkup penugasan.
- Kompleksitas dan materialitas yang cukup dalam penugasan.
- Kecukupan dan efektivitas manajemen risiko, pengendalian dan proses tata kelola (*governance*).
- Biaya dan manfaat penggunaan sumber daya dalam penugasan.
- Penggunaan teknik-teknik audit berbantuan komputer; dan teknik-teknik analisis lainnya.

PEDOMAN INTERNAL AUDIT

Piagam Internal Audit

Internal Audit melaksanakan tugas dan tanggung jawabnya berdasarkan Piagam Audit PT Pertamina Hulu Energi No.024/PHE000/2014 yang ditandatangani Direksi dan Dewan Komisaris Perusahaan pada tanggal 22 September 2014 dan diperbaharui pada tanggal 27 Desember 2018 yang ditandatangani oleh Chief Internal Audit, Direktur Utama dan Komisaris Utama. Dengan adanya perubahan organisasi PHE menjadi Subholding Hulu serta adanya pergantian jajaran manajemen puncak dan pergantian nomenklatur jabatan maka perlu adanya perubahan terhadap Piagam Audit.

Due Professional Care

Internal auditors are required to carry out audits using expertise and due professional care and a high level of caution, including:

- Due professional care requires Internal Auditors to be aware of any indication of error, fraud and violation of the law and adequate control.
- Due professional care requires the Internal Auditor to conduct testing and verification adequately. Therefore, Internal Auditors do not provide absolute guarantees that there are no irregularities or non-compliance.

In applying due diligence, the Internal Auditor professionally needs to consider:

- The scope of the assignment.
- Sufficiency of complexity and materiality in the assignment.
- Adequacy and effectiveness of risk management, control and governance processes.
- Costs and benefits of using resources in assignments.
- Use of computer-assisted audit techniques; and other analytical techniques.

INTERNAL AUDIT CHARTER

Internal Audit Charter

Internal Audit carries out its duties and responsibilities based on PT Pertamina Hulu Energi No. 024/PHE000/2014 Audit Charter signed by the Directors and Board of Commissioners of the Company on September 22, 2014 and updated on December 27, 2018 which was signed by the Chief Internal Audit, President Director and President Commissioner. With the change in the PHE organization to Subholding Hulu as well as a change in top management and a change in nomenclature of positions, there is a need for changes to the Audit Charter.

INTERNAL AUDIT

Internal Audit

Isi Piagam Audit:

- Ruang Lingkup dan Tujuan Pembentukan Piagam.
- Visi Internal Audit.
- Misi Internal Audit.
- *Value*.
- Tujuan.
- Prinsip utama.
- Independensi.
- Struktur dan Kedudukan Internal Audit.
- Tugas dan Tanggung jawab Internal Audit.
- Wewenang Internal Audit.
- Ruang Lingkup Pekerjaan Internal Audit.
- Pertanggungjawaban (Akuntabilitas) Internal Audit.
- Standar Pelaksanaan Pekerjaan Internal Audit.

Pedoman Lain

Pedoman lain yang digunakan Internal Audit dalam menjalankan tugas dan tanggung jawabnya adalah:

- Pedoman Pengelolaan Fungsi Internal Audit Nomor. A-(9.0)-001/PHE030/2020-S9 tanggal 20 Februari 2020.
- Rencana Kerja Internal Audit Tahun 2020 yang disetujui oleh Direktur Utama.
- *International Standards for the Professional Practice of Internal Auditing* – The Institute of Internal Auditors (IIA).

PRINSIP UTAMA INTERNAL AUDIT

Beberapa prinsip utama yang harus diperhatikan dan diimplementasikan oleh Internal Audit dalam melaksanakan tugas dan tanggung jawabnya, yaitu:

- Selalu menunjukkan integritas.
- Menunjukkan kompetensi dan *due professional care*.
- Sejalan dengan strategi, tujuan, dan risiko Perusahaan.
- Diposisikan secara tepat dan memiliki sumber daya yang memadai.
- Menunjukkan kualitas dan perbaikan berkesinambungan.
- Berkomunikasi secara efektif.
- Melaksanakan kegiatan audit berbasis risiko.

Contents of the Audit Charter:

- Scope and Purpose of Forming a Charter.
- Internal Audit Vision.
- Internal Audit Mission.
- Value.
- Purpose.
- Main principles.
- Independence.
- Internal Audit Structure and Position.
- Duties and Responsibilities of Internal Audit.
- Internal Audit Authority.
- Scope of Internal Audit Work.
- Internal Audit Accountability.
- Standards of Implementation of Internal Audit Work

Other Guidelines

Other guidelines that Internal Audit uses in carrying out its duties and responsibilities are:

- Guidelines for Managing Internal Audit Function No. A-(9.0)-001/PHE030/2020-S9 dated 20 February 2020.
- Internal Audit Work Plan 2020 approved by the President Director.
- *International Standards for the Professional Practice of Internal Auditing* - The Institute of Internal Auditors (IIA).

MAIN PRINCIPLES OF INTERNAL AUDIT

Some main principles that must be considered and implemented by Internal Audit in carrying out its duties and responsibilities, namely:

- Always show integrity.
- Demonstrates competence and due professional care.
- In line with the strategy, objectives, and risks of the Company.
- Positioned appropriately and has adequate resources.
- Demonstrates quality and continuous improvement.
- Communicate effectively.
- Carry out risk-based audit activities.

INTERNAL AUDIT

Internal Audit

- Berwawasan luas, proaktif dan fokus pada masa depan.
- Mendorong kemajuan Perusahaan.

INDEPENDENSI INTERNAL AUDIT

Independensi Internal Audit diatur dalam Piagam Audit PT Pertamina Hulu Energi No.024/PHE000/2014 yang ditandatangani oleh Direksi dan Dewan Komisaris Perusahaan tertanggal 22 September 2014 dan diperbaharui pada tanggal 27 Desember 2018 yang ditandatangani oleh Chief Audit Executive, Direktur Utama dan Komisaris Utama. Dengan adanya perubahan organisasi PHE menjadi Subholding Hulu serta adanya pergantian jajaran manajemen puncak dan pergantian nomenklatur jabatan perlu adanya perubahan terhadap Piagam Audit. Independensi menjadikan Internal Audit tidak bisa dipengaruhi pihak manapun dalam pengungkapan pandangan secara profesional pada pelaksanaan tugas dan tanggung jawabnya.

Sebagai bentuk dukungan pada independensi Internal Audit, PHE menetapkan kedudukan Internal Audit sebagai berikut:

- Internal Audit dipimpin seorang Chief Audit Executive yang bertanggung jawab kepada Direktur Utama.
- Chief Audit Executive diangkat dan diberhentikan Direktur Utama dengan persetujuan Dewan Komisaris.
- Chief Audit Executive dan seluruh insan Internal Audit dilarang terlibat dalam kegiatan operasional Perusahaan, Anak Perusahaan, afiliasi dan pihak lain yang dapat mengganggu independensi pelaksanaan tugasnya.
- Chief Audit Executive dan seluruh insan Internal Audit wajib untuk menjaga sikap tidak memihak, menghindari konflik kepentingan, objektif dalam menjalankan penugasan, dan mengungkapkan jika terjadi potensi konflik kepentingan dan gangguan terhadap independensi.
- Auditor Internal yang berasal dari fungsi bisnis dapat melakukan audit di fungsi tersebut paling cepat 1 (satu) tahun sejak kepindahannya ke Internal Audit.

- Broad-minded, proactive, and focused on the future.
- Encouraging Company progress.

INTERNAL AUDIT INDEPENDENCY

The independence of the Internal Audit is stipulated in the Audit Charter of PT Pertamina Hulu Energi No.024/PHE000/2014 signed by the Directors and Board of Commissioners of the Company dated September 22, 2014 and renewed on December 27, 2018, which was signed by the Chief Audit Executive, President Director and President Commissioner. With the change in the PHE organization to Subholding Hulu as well as a change in top management and a change in nomenclature of positions, there is a need for changes to the Audit Charter. Independence makes Internal Audit unable to be influenced by any party in disclosing professional views on the implementation of its duties and responsibilities.

As a form of support for the independence of Internal Audit, PHE determines the position of Internal Audit as follows:

- Internal Audit is led by an Chief Audit Executive responsible to the President Director.
- Chief Audit Executive is appointed and dismissed by the President Director with the approval of the Board of Commissioners.
- Chief Audit Executive and all Internal Audit personnel are prohibited from engaging in operational activities of the Company, Subsidiaries, affiliates and other parties that may interfere with the independence of the performance of their duties.
- Chief Audit Executive and all members of the Internal Audit are required to maintain impartiality, avoid conflicts of interest, be objective in carrying out assignments, and disclose if there are potential conflicts of interest and interference with independence.
- Internal Auditors who's coming from business function could do an audit in the related function at the earliest 1 (one) year since its move to Internal Audit.

INTERNAL AUDIT

Internal Audit

Direksi berkewajiban memberikan dukungan kepada Internal Audit dalam bentuk:

- Menyediakan sumber daya yang cukup, sehingga Internal Audit dapat melakukan tugas dan tanggung jawabnya secara optimal.
- Memberikan kebebasan kepada Internal Audit dalam menetapkan metode, cara, teknik dan pendekatan audit yang akan dilakukan.
- Mengharuskan Internal Audit untuk selalu melakukan tugasnya secara profesional sehingga menghasilkan laporan yang memberikan nilai tambah, lengkap, objektif, serta berdasarkan analisis yang cermat dan tidak memihak.
- Memastikan bahwa pemimpin dan seluruh Auditor di Internal Audit tidak mempunyai wewenang, tanggung jawab atau terlibat/melakukan kegiatan operasional PHE atau Perusahaan/organisasi afiliasi, serta mengambil inisiatif dan menyetujui transaksi akuntansi, kecuali transaksi internal di Fungsi Internal Audit PHE.

KODE ETIK AUDITOR

- Auditor Internal harus bersikap jujur, objektif, dan tekun dalam melaksanakan tugas dan memenuhi tanggung jawab.
- Auditor Internal harus loyal terhadap fungsi dimana dia bertugas atau fungsi di mana dia memberikan jasanya.
- Auditor Internal tidak boleh terlibat dalam tindakan atau kegiatan yang dapat mendiskreditkan fungsi kerjanya atau profesi audit.
- Auditor Internal harus menghindarkan diri dari kegiatan kegiatan yang dapat menimbulkan pertentangan kepentingan organisasi atau akan mempengaruhi sikap objektifnya.
- Auditor Internal tidak boleh menerima sesuatu yang berharga dari auditee, rekanan, supplier dan pihak lain yang akan mempengaruhi pertimbangannya.
- Auditor Internal hanya boleh menerima tugas yang menurut pendapatnya akan dapat dilaksanakan sesuai kemampuannya.

The Board of Directors is obliged to provide support to Internal Audit in the form of:

- Provide sufficient resources, so that Internal Audit can perform its duties and responsibilities optimally.
- Gives freedom to the Internal Audit in determining the audit methods, ways, techniques and approaches to be carried out.
- Require the Internal Audit to always carry out its duties in a professional manner so generate reports that provide added value, complete, objective, and based on careful and impartial analysis.
- Ensure that the leader and all Auditors in the Internal Audit do not have the authority, responsibility or are involved/carrying out operational activities of the PHE or the Company/ affiliated organizations, as well as taking initiatives and approving accounting transactions, except internal transactions in the Internal Audit Function of the PHE.

AUDITOR'S CODE OF CONDUCT

- Internal auditors must be honest, objective and diligent in carrying out their duties and fulfilling their responsibilities.
- Internal auditors must be loyal to the functions where he is assigned or the functions in which he provides services.
- Internal auditors may not be involved in actions or activities that can discredit their work functions or the audit profession.
- Internal auditors must refrain from activities that can lead to conflicting interests of the organization or will affect its objective attitude.
- Internal auditors may not accept anything of value from auditees, partners, suppliers and other parties that will influence their judgment.
- Internal auditors may only accept assignments which in their opinion will be carried out according to their abilities.

INTERNAL AUDIT

Internal Audit

- Auditor Internal harus mengupayakan sarana-sarana yang diperlukan untuk memenuhi Standar Internal Audit.
- Auditor Internal harus hati-hati dalam menggunakan informasi yang diperlukan. Dilarang menggunakan informasi rahasia untuk kepentingan orang tertentu atau menggunakan informasi yang bertentangan dengan undang-undang.
- Dalam menyusun Laporan Hasil Audit, Auditor Internal harus mengungkapkan semua fakta-fakta yang bersifat material yang diketahuinya. Bila tidak terungkap semua laporan akan dianggap menyimpang atau dianggap menutup-nutupi praktik yang bertentangan dengan peraturan yang berlaku.
- Auditor Internal terus menerus mengembangkan keahliannya, keefektifan kerjanya dan mutu kinerjanya.
- Auditor Internal harus selalu memelihara standar yang tinggi dari kemampuannya, moralnya dan dedikasi pada lembaganya.
- Para Auditor Internal wajib menjalankan tanggung jawab profesinya dengan bijaksana, penuh martabat, dan kehormatan.
- Internal auditors must seek the means needed to meet Internal Audit Standards.
- Internal auditors must be careful in using the required information. It is forbidden to use confidential information for the benefit of certain people or use information that is against the law.
- In preparing the Audit Report, the Internal Auditor must disclose all material facts that he knows. If it is not revealed, all reports will be considered deviant or cover up practices that are contrary to applicable regulations.
- Internal auditors continuously develop their expertise, effectiveness and quality of performance.
- Internal auditors must always maintain high standards of ability, morale and dedication to the institution.
- Internal Auditors must carry out their professional responsibilities wisely, with dignity and respect.

Dalam menerapkan Kode Etik ini, Auditor Internal harus memperhatikan peraturan perundang-undangan yang berlaku. Pelanggaran terhadap kode etik yang ditetapkan ini dapat mengakibatkan Auditor Internal dapat dikenakan sanksi sesuai peraturan.

In implementing this Code of Conduct, Internal Auditors must pay attention to applicable laws and regulations. Violations of this stipulated code of conduct can result in Internal Auditors being sanctioned according to regulations.

TUGAS, TANGGUNG JAWAB DAN KEWENANGAN INTERNAL AUDIT

Dalam melaksanakan tugasnya, Chief Audit Executive dan seluruh insan Internal Audit harus menaati Sistem Tata Kerja Internal Audit dan Kode Etik Internal Audit yang mengacu kepada *International Standards for the Professional Practice of Internal Auditing* yang ditetapkan oleh IIA, serta kebijakan lainnya yang relevan dan berlaku di PT Pertamina Hulu Energi. Internal Audit mendukung kegiatan operasional PHE dengan berperan menjalankan fungsi-fungsi berikut:

DUTIES, RESPONSIBILITIES AND INTERNAL AUDIT AUTHORITY

In carrying out its duties, the Chief Audit Executive and all Internal Audit personnel must comply with the Internal Audit Work System and the Internal Audit Code of Ethics which refers to the International Standards for Professional Practice of Internal Auditing established by The IIA, as well as other relevant policies and applies to PT Pertamina Hulu Energi. Internal Audit supports PHE operational activities by playing the following functions:

INTERNAL AUDIT

Internal Audit

Audit/Assurance

Audit/assurance adalah kegiatan pengujian yang objektif berdasarkan bukti, yang bertujuan untuk memberikan suatu penilaian yang independen atas proses pengelolaan risiko, aktivitas pengendalian, dan tata kelola perusahaan, sehingga mampu memberikan nilai tambah bagi Perusahaan.

Konsultansi

Konsultansi adalah kegiatan pemberian advis (nasihat) dan jasa lain yang dibutuhkan klien, yang sifat dan ruang lingkupnya telah disepakati dengan klien ditujukan untuk menambah nilai dan meningkatkan proses tata kelola organisasi, pengelolaan risiko, dan pengendalian tanpa adanya pengalihan tanggung jawab dari manajemen kepada Fungsi Internal Audit.

Fungsi konsultansi Internal Audit dirancang untuk memenuhi misi sebagai katalis bagi fungsi-fungsi yang ada di Perusahaan dan/atau kegiatan yang ada di JOB/PI/PPI/BOB serta *joint venture* lainnya hasil akuisisi maupun pendirian baru. Fungsi ini meliputi pendampingan dalam pelaksanaan proses bisnis fungsi lainnya maupun pendampingan JOB/IP/PPI dan BOB maupun *joint venture* hasil akuisisi ataupun pendirian baru atas dasar permintaan.

Pelaksanaan jasa konsultasi dilakukan dalam batas-batas yang jelas, sehingga tidak mengurangi independensi dan objektivitas Internal Audit dalam melakukan assurance terhadap kegiatan-kegiatan yang menjadi objek konsultansi.

Internal Control over Financial Reporting (ICoFR) Assessment

Sebagai *counterpart* pengembangan ICoFR, Internal Audit telah mendorong para *Control Owner* untuk melakukan sertifikasi yang menyatakan bahwa pelaksanaan pengendalian internal berada di bawah tanggung jawabnya dan sebagai *third line of defense* melakukan pengujian atas hasil *Testing Control Group*.

Audit/Assurance

Audit/assurance is an objective examination of evidence for the purpose of providing an independent assessment on governance, risk management and control processes so that it is able to give added value for the Company.

Consultancy

Consultancy is the activity of providing advice and other services needed by the client, the nature and scope of which has been agreed with the client aimed at adding value and improving the process of organizational governance, risk management, and control without any transfer of responsibility from management to the Internal Function. Audit.

The Internal Audit consultancy function is designed to fulfill the mission as a catalyst for the functions in the Company and/or activities in JOB/PI/PPI/BOB and other joint ventures resulting from the acquisition or new establishment. This function includes assistance in the implementation of business processes for other functions as well as JOB/IP/PPI and BOB assistance as well as joint ventures resulting from acquisition or new establishment on request.

The implementation of consultancy services is carried out within clear boundaries, so as not to reduce the independence and objectivity of Internal Audit in conducting assurance of the activities that are the object of consultancy.

Internal Control over Financial Reporting (ICoFR) Assessment

As a counterpart to ICoFR development, Internal Audit has encouraged the Control Owners to certify that the implementation of internal control is under their responsibility and as the third line of defense testing the results of the Testing Control Group.

INTERNAL AUDIT

Internal Audit

Penilaian Manajemen Risiko

Internal Audit sebagai *third line of defense* dalam penerapan *risk management* di lingkungan Perusahaan dituntut untuk aktif menjalankan perannya. Selain sebagai tanggung jawab profesi, peran sebagai *third line of defense* ini juga dipantau pelaksanaannya melalui *risk management* berbasis teknologi informasi.

Internal Audit diminta untuk tidak saja menjalankan peran sebagai *Assessor* atas pelaksanaan mitigasi, tetapi juga terlibat sejak awal saat penilaian kelayakan pemilihan mitigasi oleh *Risk Owner* dan Fungsi Risk Management. Internal Audit juga menjalankan fungsi *assurance* melalui *assessment* atas pelaksanaan mitigasi risiko, ataupun penerapan *internal control* yang mencakup proyek-proyek di lingkungan PHE dan seluruh Anak Perusahaan.

Pendampingan Auditor Eksternal

Internal Audit berperan melakukan pendampingan bagi Auditor PT Pertamina (Persero) dan Auditor Eksternal pada Perusahaan maupun pada Anak Perusahaan seperti PHE WMO, PHE ONWJ, PHE Siak, PHE Kampar, PHE NSB, PHE Raja Tempirai, PHE Nunukan Company dan JOB. Auditor eksternal tersebut, meliputi Auditor Pemerintah/Negara dari SKK Migas, BPMA, Direktorat Jenderal Pajak, Badan Pemeriksa Keuangan dan Pembangunan (BPKP), serta Badan Pemeriksa Keuangan (BPK) dan juga auditor *partners* yang ditunjuk melakukan audit.

Uraian Tugas dan Tanggung Jawab Internal Audit

- Menyusun dan mengusulkan rencana kerja audit tahunan dan rencana anggaran biaya untuk mendapatkan persetujuan Direktur Utama.
- Melaksanakan kegiatan *assurance* dan *consulting* di seluruh fungsi di Perusahaan.
- Melaksanakan koordinasi pengawasan dengan Internal Audit Anak Perusahaan dan afiliasi Perusahaan.
- Melaksanakan penilaian atas risiko dan kontrol secara terus-menerus melalui kegiatan *continuous auditing*.

Risk Management Assessment

Internal Audit as the third line of defense in implementing risk management within the Company is required to actively carry out its role. Aside from being a professional responsibility, its implementation as a third line of defense is also monitored through information technology-based risk management.

Internal Audit is requested to not only carry out the role of assessor of mitigation implementation, but is also involved from the beginning when evaluating the feasibility of mitigation selection by the Risk Owner and the Risk Management Function. Internal Audit also carries out the assurance function through an assessment of the implementation of risk mitigation, or the implementation of internal control which includes projects in the PHE environment and all Subsidiaries.

External Auditor Accompaniment

Internal Audit has the role of assisting Auditors of PT Pertamina (Persero) and External Auditors at the Company and at Subsidiaries such as PHE WMO, PHE ONWJ, PHE Nunukan Company and JOB. These external Auditors, including Government/State auditors from SKK Migas, the Directorate General of Taxes, the State Audit and Development Agency (BPKP), and the State Audit Board (BPK) and auditor partners appointed to conduct audits.

Description of Duties and Responsibilities of Internal Audit

- Develop and propose an annual audit work plan and budget plan to get the approval of the President Director.
- Carry out assurance and consulting activities in all functions in the Company.
- Perform coordination of supervision with the Internal Audit of Subsidiaries and Company affiliates.
- Carry out an assessment of risk and control on an ongoing basis through continuous auditing activities.

INTERNAL AUDIT

Internal Audit

- Melaksanakan pemeriksaan kepatuhan terhadap peraturan perundangan terkait.
- Mengidentifikasi alternatif perbaikan dan peningkatan efisiensi Perusahaan.
- Melaksanakan koordinasi dengan Komite Audit.
- Melaporkan hasil kegiatan *assurance* dan *consulting* kepada Direktur Utama dan Direktur lainnya yang relevan.
- *Monitoring* pelaksanaan tindak lanjut hasil internal audit, eksternal dan institusi pengawasan lainnya.
- Melaksanakan koordinasi kegiatan pengawasan dengan *assurance service provider* baik dari internal maupun eksternal Perusahaan.
- Melaksanakan koordinasi dengan Fungsi Relations melalui Subfungsi Compliance serta pihak terkait lainnya dalam melakukan tindak lanjut atas pengaduan melalui *Whistle Blowing System* (WBS) dan pengaduan masyarakat atau pihak lainnya sesuai dengan ketentuan yang berlaku.
- Melaksanakan audit investigasi terhadap masalah yang dapat menimbulkan kerugian bagi Perusahaan.
- Melaksanakan kegiatan *Quality Assurance & Improvement Program*.
- Melaporkan hasil kegiatan *assurance* dan *consulting* kepada Dewan Komisaris cq Komite Audit.
- Melaksanakan penugasan lain yang diamanatkan oleh Direksi dan/atau Dewan Komisaris.
- Carry out compliance checks on relevant laws and regulations.
- Identifying alternative improvements and increasing company efficiency.
- Carry out coordination with the Audit Committee.
- Report the results of assurance and consultation activities to the President Director and other relevant Directors.
- Monitoring the follow up action of the result of internal audit, external audit and other supervisory institutions.
- Coordinate supervision activities with assurance service providers from both internal and external of the Company.
- Carry out coordination with the Relations Function through Compliance Subfunction and other relevant parties in following up on complaints through the Whistle Blowing System (WBS) and public or other party complaints in accordance with applicable regulations.
- Carry out an investigative audit of problems that could cause harm to the Company.
- Carry out Quality Assurance & Improvement Program.
- Report the results of assurance and consulting activities to the Board of Commissioners cq Audit Committee.
- Carry out other assignments mandated by the Directors and/or Board of Commissioners.

Wewenang Internal Audit

- Memiliki akses tidak terbatas atas semua data, dokumen, fungsi, kegiatan, dan sumber daya Perusahaan lainnya termasuk meminta keterangan atau penjelasan pada semua pejabat/pekerja dalam rangka pelaksanaan tugas Internal Audit.
- Menentukan ruang lingkup, metode, cara, teknik, strategi dan pendekatan audit.
- Melaksanakan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan/atau Komite Audit.

Internal Audit Authority

- Have unlimited access to all data, documents, functions, activities, and other Company resources, including requesting information or clarification from all officials/workers in the context of carrying out Internal Audit duties.
- Determine the scope, methods, ways, techniques, strategies and audit approaches.
- Carry out direct communication with the Directors, the Board of Commissioners, and/or the Audit Committee.

INTERNAL AUDIT

Internal Audit

- Melaksanakan koordinasi kegiatannya dengan kegiatan Auditor Eksternal dan institusi pengawasan lainnya.
- Meminta atau mendapatkan bantuan dari pekerja internal Perusahaan maupun dari pihak luar Perusahaan, dalam rangka pelaksanaan tugasnya.
- Mengadakan rapat secara berkala dan insidental dengan Direksi, Dewan Komisaris dan/atau Komite Audit.
- Melaksanakan pemeriksaan pada Anak Perusahaan, afiliasi dan pihak lainnya yang relevan melalui mekanisme yang disepakati sebelumnya.
- Chief Audit Executive menetapkan nomenklatur organisasi dan pejabat/pekerja pada Fungsi Internal Audit Anak Perusahaan dan afliasinya, serta melakukan koordinasi dan pengawasan kegiatannya.
- Coordinate its activities with the activities of External Auditors and other supervisory institutions.
- Requesting or obtaining assistance from internal Company workers or from outside parties of the Company, in the context of carrying out their duties.
- Hold regular and incidental meetings with the Directors, the Board of Commissioners and/or the Audit Committee.
- Carry out examinations on Subsidiaries, affiliates and other relevant parties through a mechanism agreed upon in advance.
- Chief Audit Executive determines the nomenclature of the organization and officials/ workers in the Internal Audit Function of the Subsidiary and its affiliates, and coordinates and supervises its activities.

Internal Audit tidak mempunyai kewenangan pelaksanaan dan tanggung jawab atas aktivitas yang diriviu/diaudit, melainkan Internal Audit bertanggung jawab terhadap penilaian dan analisis atas aktivitas tersebut. Hal ini untuk menjaga objektivitas penilaian Internal Audit.

Internal Audit does not have implementation authority and responsibility for the activity being reviewed/audited, but Internal Audit is responsible for the assessment and analysis of the activity. This is to maintain the objectivity of the Internal Audit assessment.

PENDIDIKAN DAN/ATAU PELATIHAN INTERNAL AUDIT

Selama tahun 2020 Internal Audit menyertakan Auditor Internal mengikuti pelatihan-pelatihan profesional dalam rangka sertifikasi guna memenuhi standar yang dibutuhkan Perusahaan. Khusus untuk Chief Audit Executive harus mendapatkan pelatihan pada bidang profesi manajerial yang memadai, sehingga dapat mengelola satuan yang dipimpinnya dengan baik. Pendidikan dan pelatihan diselenggarakan secara internal maupun eksternal dan melibatkan lembaga profesional.

EDUCATION AND/OR TRAINING FOR INTERNAL AUDIT

During 2020 the Internal Audit included the Internal Auditor in professional training in the framework of certification in order to meet the standards required by the Company. Especially for the Chief Internal Audit, they must receive adequate training in the managerial profession field, so that they can manage their units well. Education and training are held internally and externally and involve professional institutions.

INTERNAL AUDIT

Internal Audit

Pendidikan dan Pelatihan Bagi Auditor Internal Tahun 2020

Education and Training for Internal Auditor Members in 2020

No	Pelatihan Training	Penyelenggara Basis of Appointment	Peserta Personel IA Personnel IA as Participant
1	Sertifikasi QIA QIA Certification	Yayasan Pendidikan Internal Audit (YPIA) Internal Audit Education Foundation (YPIA)	<ul style="list-style-type: none"> • Beni Subena • Muhammad Satrio P. • Alfa Rega Montana • Yusuf Hadi Putra • Irra Nur Hegwisi • Indira Respati Sekarini • Nurhayati
2	<i>Awareness and Interpretation Anti Bribery Management System ISO 37001:2016</i> Awareness and Interpretation Anti Bribery Management System ISO 37001:2016	Patra Badak Arun Solusi	<ul style="list-style-type: none"> • Deri Safari • Didit Kurniadi • Dana Maulana • Anggoro Endro Waskitho • M. Iqbal Suriaatmaja
3	<i>Internal Audit Anti Bribery Management System ISO 37001:2016 Based on ISO 19011:2018</i> Internal Audit Anti Bribery Management System ISO 37001:2016 Based on ISO 19011:2018	Patra Badak Arun Solusi	<ul style="list-style-type: none"> • Yopi Taofik • Dana Maulana • Firman Nurzaman • Widosari Sudewi • Anggoro Endro Waskitho • Indira Respati Sekarini • M. Iqbal Suriaatmaja • Nurhayati
4	<i>Forum Auditor Migas Indonesia (FAMI) Discussion Group</i> Indonesia Oil and Gas Auditor Forum (FAMI) Discussion Group	SKK Migas Special Task Force for Upstream Oil and Gas Bussiness Activities Republic of Indonesia (SKK Migas)	<ul style="list-style-type: none"> • Budhi Dermawan • Sambodo Handojo Hardjo • Wahyu Pramono • Gunawan Adiyoso • Widosari Sudewi • Daruno Prakoso
5	<i>2020 International Convention on Indonesian Upstream Oil & Gas</i> 2020 International Convention on Indonesian Upstream Oil & Gas	SKK Migas Special Task Force for Upstream Oil and Gas Bussiness Activities Republic of Indonesia (SKK Migas)	<ul style="list-style-type: none"> • Budhi Dermawan • Sambodo Handojo Hardjo • Didit Kurniadi • Yopi Taofik • Dana Maulana • Wahyu Pramono • Herman Antono • Gunawan Adiyoso • Firman Nurzaman • Widosari Sudewi • Daruno Prakoso • Irra Nur Hegwisi • Randhi Apher • Alfa Rega Montana • Anggoro Endro Waskitho • Indira Respati Sekarini • M. Iqbal Suriaatmaja • Nurhayati
6	<i>IIA Indonesia 2020 National Conference</i> IIA Indonesia 2020 National Conference	IIA Indonesia	<ul style="list-style-type: none"> • Dana Maulana • Daruno Prakoso • Indira Respati Sekarini • M. Aulia Nabigha

INTERNAL AUDIT

Internal Audit

PELAKSANAAN TUGAS DAN TANGGUNG JAWAB

INTERNAL AUDIT TAHUN 2020

Internal Audit telah menyusun Rencana Kerja Rencana Jangka Panjang untuk kurun waktu 2020-2022. Rencana tersebut meliputi beberapa kegiatan yang menjadi pedoman dalam pelaksanaan tugas dan tanggung jawab Auditor Internal.

Rencana Strategis Internal Audit

Strategic Plan of Internal Audit

IMPLEMENTATION OF INTERNAL AUDIT DUTIES

AND RESPONSIBILITIES IN 2020

Internal Audit has prepared a Long-Term Plan for the period 2018-2022. The plan includes several activities that serve as guidelines in carrying out the duties and responsibilities of the Internal Auditor.

Kegiatan Activities	Peserta Personel IA Personnel IA as Participant
<p><i>Risk Based Internal Auditing</i> Risk Based Internal Auditing</p>	<p>Kegiatan IA yang mencakup aktivitas <i>assurance</i> dan <i>consulting</i> yang independen dan objektif. Kegiatan dilaksanakan dengan metodologi audit berbasis risiko (<i>risk based audit</i>) agar efektif dan efisien serta fokus terhadap kegiatan-kegiatan ataupun aktivitas-aktivitas Perusahaan yang memiliki risiko tinggi, sehingga diharapkan memberi nilai tambah bagi Perusahaan.</p> <p>IA activities that include independent and objective assurance and consulting activities. Activities are conducted using risk-based audit methodology to be effective and efficient as well as focused on high-risk Company activities, and hence are expected to give added value to the Company.</p>
<p>Integrasi Internal Audit dengan <i>Governance, Risk Management and Control</i> (GRC) Integration of Internal Audit with Governance, Risk Management and Control (GRC)</p>	<p>Salah satu bentuk penerapan adalah melakukan sinergi dan integrasi Internal Audit dengan GRC. Proses sinergi dan integrasi tersebut ditandai dengan melakukan sinergi dan integrasi antara IA dengan fungsi-fungsi risiko dan kontrol di Perusahaan. Pengembangan risk management dilakukan dengan melakukan real-time risk assessments serta <i>fraud risk management</i>. Pengembangan audit dilakukan dengan inovasi serta penggunaan analisis data saat pelaksanaan audit.</p> <p>One of the forms of implementation is by conducting synergy and integration of Internal Audit with GRC. The synergy and integration process is marked by performing synergy and integration between IA and the risk and control functions in the Company. Risk management development is conducted by performing real-time risk assessments and fraud risk management. Audit development is performed by innovation and utilization of data analysis when performing the audit.</p>
<p><i>Consulting: Problem Solver, Insight Generator, Trusted Advisor</i> Consulting: Problem Solver, Insight Generator, Trusted Advisor</p>	<p>Kegiatan dirancang untuk memenuhi misi IA sebagai konsultan bagi fungsi yang ada di PHE dan/atau kegiatan di Anak Perusahaan PHE <i>operatorship</i>. Peran IA sebagai konsultan diharapkan dapat memberikan manfaat kepada manajemen dalam mengelola sumber daya Perusahaan. <i>Quality Assurance and Improvement Program</i> (QAIP) dirancang untuk memungkinkan dilakukannya evaluasi kesesuaian IA terhadap definisi Internal Audit dan standar, serta evaluasi apakah Auditor Internal telah menerapkan kode etik. Program mencakup penilaian efisiensi dan efektivitas IA serta mengidentifikasi peluang peningkatannya.</p> <p>Activities are designed to meet the mission of IA as a consultant for functions in PHE and/or activities in subsidiaries under PHE operatorship. The role of IA as consultant is expected to give benefit to management in managing Company resources. Quality Assurance and Improvement Program Quality Assurance and Improvement Program (QAIP) is designed to enable the evaluation of IA conformity to the internal audit definition, and standards, as well as evaluation whether internal auditors have implemented the code of conduct. The program includes IA efficiency and effectiveness assessment as well as identifies opportunities for improvements.</p>

INTERNAL AUDIT

Internal Audit

Kegiatan Activities	Peserta Personel IA Personnel IA as Participant
<p><i>Anti Fraud Policy</i> Anti Fraud Policy</p>	<p>Kebijakan <i>Anti Fraud</i> ditetapkan sebagai sarana pengembangan pengawasan <i>internal control</i> untuk membantu mendeteksi dan mencegah terjadinya kecurangan yang meliputi antara lain:</p> <p>Anti Fraud policy was established as a means of internal control monitoring development to help detect and prevent fraudulence, which includes:</p> <ul style="list-style-type: none"> • Adanya penilaian atas risiko <i>fraud</i> (kecurangan) di semua lini/fungsi kerja. Assessment of fraud risk in all lines/working function. • Adanya inisiatif pencegahan dan prosedur pendeteksian <i>fraud</i>. Fraud prevention initiative and detection procedure. • Adanya pemberian akses dan dukungan penuh dalam proses penyelidikan adanya <i>fraud</i>. Full access and support in fraud investigation. • Adanya tindakan perbaikan untuk mengurangi risiko <i>fraud</i>, diberlakukannya penerapan sanksi yang konsisten. Improvements to reduce fraud risk, implementation of consistent sanction as well as mechanism for the management and settlement of fraud case reporting. • Sertifikasi ISO 37001:2016 (Sistem Manajemen Anti Suap). Certification ISO 37001:2016 (Anti-Bribery Management System). • Serta adanya mekanisme penanganan dan penyelesaian atas adanya pelaporan kasus kecurangan. There is a mechanism for handling and resolving reports of fraud cases.



Dalam melaksanakan tugas dan tanggung jawabnya sebagai Auditor Internal serta merujuk pada Rencana Jangka Panjang untuk kurun waktu 2020-2022, selama tahun 2020 Internal Audit memulai kegiatan integrasi dengan tata kelola, pengelolaan risiko dan kepatuhan.

In carrying out its duties and responsibilities as an Internal Auditor as well as referring to the 2018- 2022 Long-Term Plan, during 2020 the Internal Audit commenced integration with governance, risk management and compliance.

INTERNAL AUDIT

Internal Audit

Selama tahun 2020 Internal Audit melaksanakan penugasan audit/*assurance*, konsultasi, pemantauan tindak lanjut temuan audit/*assurance* dan pendampingan auditor eksternal serta menjalankan berbagai kegiatan lain seperti *improvement* program Fungsi Internal Audit, *fraud prevention* program dan tuan rumah bersama (*co-host*) penyelenggaraan Forum Auditor Migas Indonesia (FAMI) *Group Discussion*.

During 2020 the Internal Audit conducted audit/*assurance* assignments, consultancy, monitored the follow-up of audit/*assurance* findings and accompanied external auditors as well as carried out various other activities such as the *improvement* program of the Internal Audit Function, *fraud prevention* program and *co-host* the Indonesian Oil and Gas Auditor Forum (FAMI) *Group Discussion*. of the Indonesia Oil and Gas Auditor Forum (FAMI) *Group Discussion*.

Implementation of Audit and Consultancy Assignments

Pelaksanaan Penugasan Audit dan Konsultasi

No	Fungsi Audit Audit Function	Penugasan Audit Audit Assignment		Konsultasi Consultation
		Pelaporan Reporting	Audit dalam Progres Audit in Progress	
1	West Area Audit West Area Audit	4	1	155
2	East Area Audit East Area Audit	4	1	159
3	Audit Finansial & Pelaporan Financial Audit & Reporting	5	1	15
4	Audit Investigasi dan Khusus Investigation and Special Audit	6	2	64
Jumlah Total		19	5	393

Pemantauan Tindak Lanjut Temuan Audit

Selama tahun 2020, Internal Audit melakukan kegiatan pemantauan tindak lanjut temuan audit baik dari Internal Audit PHE maupun Auditor Eksternal. Kegiatan pemantauan ini dilakukan secara berkesinambungan melalui proses reminder secara bulanan dan rapat tindak lanjut secara triwulanan untuk memantau penyelesaian tindak lanjut temuan audit oleh Auditee/fungsi terkait. Fungsi Internal Audit PHE bertugas untuk mengkoordinasikan pelaksanaan tindak lanjut tersebut dengan para Auditee/fungsi terkait di lingkungan PHE dan Anak Perusahaan PHE *operatorship*. Fungsi Internal Audit PHE juga melakukan pemantauan dan/atau pembahasan tindak lanjut atas temuan Auditor Eksternal.

Monitoring Audit Finding Follow-Up

During 2020, Internal Audit monitor the follow up of audit findings from both the Internal Audit PHE and External Auditors. This monitoring activity is carried out continuously through a monthly reminder process and quarterly follow-up meetings to monitor the completion of follow-up audit findings by the Auditee/related functions. The Internal Audit Function of the PHE has the duty to coordinate the implementation of the follow-up with the Auditees/ related functions within the PHE and Subsidiaries operatorship. The Internal Audit Function PHE also monitors and discusses follow-up actions on the findings of the External Auditor.

INTERNAL AUDIT

Internal Audit

No	Uraian Description	Kegiatan Pemantauan Monitoring Activities	Keterangan Information
1	Monitoring Tindak Lanjut Temuan Internal Audit PHE Monitoring of the PHE Internal Audit Findings Follow-Up	10	<ol style="list-style-type: none"> 1. Rapat Pemutakhiran tanggal 18 Maret 2020 (<i>online meeting</i>) Update Meeting, March 18, 2020 (<i>online meeting</i>) 2. Rapat Pemutakhiran tanggal 19 Maret 2020 (<i>online meeting</i>) Update Meeting, March 19, 2020 (<i>online meeting</i>) 3. Rapat Pemutakhiran tanggal 15 Mei 2020 (<i>online meeting</i>) Update Meeting, May 15, 2020 (<i>online meeting</i>) 4. Surat korespondensi pemantauan tindak lanjut tanggal 15 Mei 2020 Follow-up monitoring correspondence Letter dated 15 May 2020 5. Surat korespondensi pemantauan tindak lanjut tanggal 9 Juni 2020 Follow-up monitoring correspondence Letter dated 9 June 2020 6. Surat korespondensi pemantauan tindak lanjut tanggal 18 Juni 2020 Follow-up monitoring correspondence Letter dated 18 June 2020 7. Rapat Pemutakhiran tanggal 24 September 2020 (<i>online meeting</i>) Update Meeting on 24 September 2020 (<i>online meeting</i>) 8. Rapat Pemutakhiran tanggal 25 September 2020 (<i>online meeting</i>) Update Meeting on 25 September 2020 (<i>online meeting</i>) 9. Rapat Pemutakhiran tanggal 17 Desember 2020 (<i>online meeting</i>) Update Meeting on 18 December 2020 (<i>online meeting</i>) 10. Rapat Pemutakhiran tanggal 18 Desember 2020 (<i>online meeting</i>) Update Meeting on 18 December 2020 (<i>online meeting</i>)
2	Monitoring Tindak Lanjut Temuan Audit BPK-RI Monitoring of the BPK-RI Audit Findings Follow-Up	5	<ol style="list-style-type: none"> 1. Rapat Pemutakhiran tanggal 8 Januari 2020 Update Meeting on 8 January 2020 2. Surat korespondensi tindak lanjut tanggal 28 Februari 2020 Follow-up monitoring correspondence Letter dated 28 February 2020 3. Surat korespondensi tindak lanjut tanggal 14 Juli 2020 Follow-up monitoring correspondence Letter dated 14 July 2020 4. Surat korespondensi tindak lanjut tanggal 8 Oktober 2020 Follow-up monitoring correspondence Letter dated 8 October 2020 5. Surat korespondensi tindak lanjut tanggal 3 Desember 2020 Follow-up monitoring correspondence Letter dated 3 December 2020
3	Monitoring Tindak Lanjut Temuan Audit Pemeriksaan Bersama BPKP-SKK Migas-Ditjen Pajak Monitoring of the Joint Audit BPKP-SKK Migas-Ditjen Pajak Findings Follow-Up	6	<ol style="list-style-type: none"> 1. Rapat Pemutakhiran tanggal 17 Juni 2020 (<i>online meeting</i>) Update Meeting on 17 June 2020 (<i>online meeting</i>) 2. Rapat Pemutakhiran tanggal 18 Juni 2020 (<i>online meeting</i>) Update Meeting on 18 June 2020 (<i>online meeting</i>) 3. Rapat Pemutakhiran tanggal 19 Juni 2020 (<i>online meeting</i>) Update Meeting on 19 June 2020 (<i>online meeting</i>) 4. Surat korespondensi tindak lanjut tanggal 20 Juli 2020 Follow-up monitoring correspondence Letter dated 20 July 2020 5. Surat korespondensi tindak lanjut tanggal 30 Juli 2020 Follow-up monitoring correspondence Letter dated 30 July 2020 6. Rapat Pemutakhiran tanggal 11 September 2020 (<i>online meeting</i>) Update Meeting on 11 September 2020 (<i>online meeting</i>)

Pendampingan Auditor Eksternal

Internal Audit melakukan kegiatan pendampingan terhadap kegiatan Auditor PT Pertamina (Persero) dan Auditor Eksternal di Perusahaan maupun pada Anak Perusahaan. Selama tahun 2020 Internal Audit telah melakukan 14 kegiatan pendampingan Auditor Eksternal.

Eksternal Auditor Assistance

Internal Audit conducts assistance activities to for PT Pertamina (Persero) Auditors and External Auditors in the Company and its Subsidiaries. During 2020, Internal Audit conducted 14 External Auditor accompaniment activities.

INTERNAL AUDIT

Internal Audit

No	Group Audit Audit Group	Kegiatan Pendampingan Counterpart Activities	Keterangan Information
1	PT Pertamina (Persero)	1	1. Audit atas Perencanaan, Monitoring, Evaluasi Eksekusi dan Operasi Investasi Organik Hulu di PT Pertamina (Persero) dan Anak Perusahaan Hulu. Audit of Planning, Monitoring, Evaluation of Execution and Upstream Organic Investment Operations in PT Pertamina (Persero) and its Upstream Subsidiaries.
2	BPK RI	2	1. Pemeriksaan Pendahuluan Kinerja atas Kegiatan Eksplorasi Minyak dan Gas Bumi; Preliminary Audit of Performance of Oil and Gas Exploration Activities; 2. Pemeriksaan Dengan Tujuan Tertentu atas Kegiatan Operasional Perusahaan dalam Pengelolaan Hulu Migas Tahun 2017 s.d. Tahun 2019 pada PT Pertamina (Persero), Subholding Upstream PT Pertamina Hulu Energi dan Anak Perusahaan serta instansi Terkait Lainnya di DKI Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Sumatra Selatan dan Kalimantan Timur. Review with Specific Objectives of the Company's Operational Activities in Upstream Oil and Gas Management for 2017 until 2019 at PT Pertamina (Persero), Upstream Subholding PT Pertamina Hulu Energi and its Subsidiaries and other related agencies in DKI Jakarta, West Java, Central Java, East Java, South Sumatra and East Kalimantan.
3	Government Joint Audit (SKK Migas, BPKP, DJP) Government Joint Audit (SKK Migas, BPKP, DJP)	6	1. Pemeriksaan Bersama terhadap pemenuhan kewajiban Bagi Hasil dan PPh Migas atas Kontraktor PT PHE WMO Tahun Buku 2019; Joint Audit on the fulfillment of the Oil and Gas Production Sharing and PPh obligations on the PT PHE WMO Contractor for the Fiscal Year 2019; 2. Pemeriksaan Bersama terhadap pemenuhan kewajiban Bagi Hasil dan PPh Migas atas Kontraktor JOB Talisman – Jambi Merang tahun buku 1 Januari - 9 Februari 2019 (Terminasi); Joint Audit on the fulfillment of the Oil and Gas Production Sharing and Income Tax obligations for the JOB Talisman - Jambi Merang Contractor for the fiscal year January 1 - February 9 2019 (Termination); 3. Pemeriksaan Bersama terhadap pemenuhan kewajiban Bagi Hasil dan PPh Migas atas Kontraktor JOB PGSIL tahun buku 2014-2019; Joint Audit on the fulfillment of the Oil and Gas Production Sharing and PPh obligations on the JOB PGSIL Contractor for the fiscal year 2014-2019; 4. Pemeriksaan Bersama terhadap pemenuhan kewajiban Bagi Hasil dan PPh Migas atas Kontraktor PHE Siak Kampar tahun buku 2019; Joint Audit on the fulfillment of the Oil and Gas Production Sharing and PPh obligations on the Siak Kampar PHE Contractor for the fiscal year 2019; 5. Pemeriksaan Bersama terhadap pemenuhan kewajiban Bagi Hasil dan PPh Migas atas Kontraktor PT PHE WMO Tahun Buku 2020; Joint Audit on the fulfillment of the Oil and Gas Production Sharing and PPh obligations on PT PHE WMO Contractors for the Fiscal Year 2020; 6. Pemeriksaan Bersama terhadap pemenuhan kewajiban Bagi Hasil dan PPh Migas atas Kontraktor PT PHE Kampar Tahun Buku 2020. Joint audit on the fulfillment of the Oil and Gas Production Sharing and PPh obligations on PT PHE Kampar Contractors for the Fiscal Year 2020.
4	BPKP	1	1. Audit Kepatuhan atas Kontrak Bagi Hasil Blok B (PHE NSB) Tahun 2015, 2016 dan 2017. Compliance Audit on Block B Production Sharing Contracts (PHE NSB) 2015, 2016 and 2017.

INTERNAL AUDIT

Internal Audit

No	Group Audit Audit Group	Kegiatan Pendampingan Counterpart Activities	Keterangan Information
5	BPMA	1	1. Pemeriksaan atas Perpajakan, Bagian Negara, dan Kepatan Biaya Operasi Kontraktor Kontrak Kerja Sama (KKKS) PT Pertamina Hulu Energi NSB untuk Tahun Buku 2015-2017. Audit on Taxation, State Share, and Compliance of Operation Costs of PT Pertamina Hulu Energi NSB Cooperation Contract Contractors (KKKS) for the fiscal year 2015-2017.
6	Kantor Akuntan Publik (KAP) Public Accountant Firm (KAP)	2	1. General Audit PHE dan Anak Perusahaan PHE Tahun Buku 2019; General Audit PHE and Subsidiaries for Fiscal Year 2019; 2. General Audit PHE dan Anak Perusahaan PHE Tahun Buku 2020. General Audit PHE and Subsidiaries Fiscal Year 2020.
7	PT Pertamina EP	1	1. Audit Kepatuhan atas Pelaksanaan Kontrak Kerjasama Kemitraan pada Unitisasi MB Unit Tahun Buku 2017 s.d. 2019. Compliance Audit on Implementation of Partnership Cooperation Contracts in the MB Unit for Fiscal Year 2017 to 2019.

IMPROVEMENT PROGRAM FUNGSI INTERNAL AUDIT

Di tahun 2020, Fungsi Internal Audit merumuskan dan melanjutkan *strategic initiative* dalam bentuk *improvement program* yang diinisiasi sejak tahun 2019. Lingkup *improvement program* yang dimaksud antara lain:

1. Update proses bisnis Fungsi Internal Audit

Memperbaharui dan menyiapkan bisnis proses Kegiatan Fungsi Internal Audit sesuai dengan Praktik/Standar terbaru yang berlaku umum. *Update* bisnis proses tersebut meliputi bisnis proses dan perbaikan Pedoman Pengelolaan Fungsi Internal Audit, perbaikan TKO Pelaksanaan Kegiatan Assurance, Pelaksanaan Kegiatan Konsultansi, Pelaksanaan Kegiatan Audit Investigatif, Pemantauan Tindak Lanjut Rekomendasi Hasil Assurance, Penyusunan Rencana Kerja Internal Audit, Pelaporan Kegiatan Fungsi Internal Audit dan *Quality Assurance and Improvement Program*. Selain itu, telah diimplementasikan penyesuaian prosedur kegiatan Fungsi Internal Audit selama pelaksanaan *Work From Home* (WFH).

IMPROVEMENT PROGRAM OF INTERNAL AUDIT FUNCTION

In 2020, the Internal Audit Function formulates and continues strategic initiatives in the form of improvement programs initiated since 2019. The scope of improvement programs :

1. Update on Internal Audit Function Business Process

Update and prepare the business processes of the Internal Audit Function in accordance with the latest general accepted practices/standards. The business process update includes business processes and improvements to the Internal Audit Function Management Guidelines, improvement of TKO for the Implementation of Assurance Activities, Implementation of Consultancy Activities, Implementation of Investigative Audit Activities, Monitoring of Follow-Up on Assurance Results Recommendations, Preparation of Internal Audit Work Plans, Reporting on Internal Audit Function Activities and Quality Assurance and Improvement Program. In addition, adjustments to the procedures for the activities of the Internal Audit Function have been implemented during the implementation of *Work From Home* (WFH).

INTERNAL AUDIT

Internal Audit

2. Upgrade Sistem Manajemen Fungsi Internal Audit

Pengembangan sistem *dashboard* Internal Audit yang dikembangkan secara organik oleh Fungsi Internal Audit. *Update* sistem yang dilakukan adalah mengembangkan *Dashboard Timesheet* personal Fungsi Internal Audit untuk *me-record* aktivitas harian setiap pekerja Internal Audit yang sekaligus dapat *me-monitor progress* pelaksanaan program kerja Fungsi Internal Audit. Selain itu, dilakukan juga digitalisasi terhadap dokumen pelaporan hasil audit/*assurance* untuk tahun 2014 - 2019.

3. Program Pengembangan Personil Fungsi Internal Audit

Menyiapkan program pengembangan kompetensi dan pengetahuan yang dimiliki oleh Auditor di PHE, yang antara lain mengkoordinasikan pelaksanaan *training* dalam rangka sertifikasi profesi Auditor Internal dan pengayaan atas pengetahuan di industri minyak dan gas bumi yang dilaksanakan secara *in-house*. Selain itu, Fungsi Internal Audit juga melakukan *sharing knowledge* di antara sesama pekerja Fungsi Internal Audit melalui media pertemuan rutin. pelaksanaan *training* dalam rangka sertifikasi profesi Auditor Internal, khususnya *Qualified Internal Auditor (QIA)* dilaksanakan melalui media *online*. Selain itu, Fungsi Internal Audit juga mengikuti pelatihan melalui media *online* yang diselenggarakan secara *in-house*, yaitu pelatihan mengenai *PSC Accounting* dan *Risk Management*.

4. Program Budaya Fungsi Internal Audit

Menyiapkan dan melaksanakan program budaya yang bersifat *quick action* yang merepresentasikan tata nilai perusahaan baik yang mengacu pada program yang dirancang oleh fungsi *Culture & Change Management (CCM)* maupun yang dirancang oleh Fungsi Internal Audit. Program yang telah

2. Upgrade on Internal Audit Function Management System

Internal Audit dashboard system developed organically by the Internal Audit Function. The update system is developing a personal Timesheet Dashboard for the Internal Audit Function to record the daily activities of each Internal Audit employee which can simultaneously monitor the progress of the implementation of the Internal Audit Function work program. In addition, digitalization of the audit/*assurance* results reporting document for 2014 - 2019.

3. Internal Audit Function Personnel Development Program

Preparation of competency and knowledge development programs by auditors at PHE, include coordinating the implementation of training in the context of Internal Auditor professional certification and enrichment of knowledge in the oil and gas industry which is carried out in house. In addition, the Internal Audit Function also shares knowledge among employees of the Internal Audit Function through regular media meetings. The implementation of training in the context of the Internal Auditor professional certification, especially the *Qualified Internal Auditor (QIA)* is carried out through online media. In addition, the Internal Audit Function also participates in training through online media which is held in-house, namely training on *PSC Accounting* and *Risk Management*.

4. Internal Audit Function Culture Program

Preparing and implementing a cultural program that is quick action in nature that represents the company's values, whether it refers to the program designed by the *Culture & Change Management (CCM)* function or designed by the Internal Audit Function. The program that has been implemented

INTERNAL AUDIT

Internal Audit

dilaksanakan adalah pelaksanaan *sharing session* sesuai jadwal pelaksanaan *Bi-Weekly Meeting* dan *Stakeholder Engagement Program*, yang antara lain *Courtesy* Tim Audit BPK RI Hulu melalui media daring (*online video conference*).

Fraud Prevention Program

Implementasi GCG maupun penerapan tata nilai perusahaan belum cukup untuk menangkali terjadinya *fraud* dan sesuai dengan rencana kerja strategis jangka panjang Internal Audit tahun 2019-2022, Fungsi Internal Audit merumuskan pembentukan tim penyusunan *Anti Bribery Management System* dan merumuskan konsep kebijakan *Anti Bribery*. Dalam kebijakan yang dimaksud merupakan bagian dari *Fraud Prevention Program*. *Fraud Prevention Program* merupakan rencana kegiatan untuk mencegah, menangkali, dan memudahkan pendeteksian kemungkinan terjadinya *fraud*.

Dalam upaya untuk membentuk *Anti Bribery Management System*, Fungsi Internal Audit di tahun 2020 merencanakan kegiatan *Fraud Risk Assessment* terhadap 9 fungsi di PHE. Kegiatan *Fraud Risk Assessment* dilakukan melibatkan pihak internal perusahaan dan pihak ketiga. Kemudian, melakukan *review* kebijakan, tujuan, sasaran, dan program anti suap dan pembentukan Fungsi Kepatuhan Anti Penyuapan dan penyusunan pedoman SMAP. Fungsi yang terlibat dalam penyusunan pedoman SMAP: *Compliance, HR, Treasury, Controller, Internal Audit, SCM, Quality Management*, Fungsi User PHE ONWJ, Fungsi User PHE WMO. Selain itu, Fungsi Internal Audit terlibat dalam memfasilitasi pelaksanaan audit sertifikasi SMAP dimana pada bulan Desember 2020, sertifikasi ISO 37001 telah diserahkan kepada PHE dari Badan Sertifikasi.

is the implementation of the sharing session according to the schedule for the implementation of the *Bi-Weekly Meeting* and the *Stakeholder Engagement Program*, which includes *Courtesy* of the Audit Team of the BPK RI Upstream through online media (*online video conference*).

Fraud Prevention Program

The implementation of GCG and the application of corporate values are not sufficient to prevent fraud and in accordance with the Internal Audit's long-term strategic work plan for 2019 - 2022, the Internal Audit Function formulates the formation of an *Anti-Bribery Management System* team and formulates the concept of *Anti-Bribery* policies. The policy in question is part of the *Fraud Prevention Program*. *Fraud Prevention Program* is an activity plan to prevent, prevent, and facilitate detection of possible fraud occurrences.

In an effort to establish an *Anti-Bribery Management System*, the Internal Audit Function in 2020 plans *Fraud Risk Assessment* activities for 9 functions in PHE. *Fraud Risk Assessment* activities are carried out involving internal company parties and third parties. Then, review the anti-bribery policies, objectives, targets and programs and establish an *Anti-Bribery Compliance Function* and prepare an *ABMS* guideline. Functions involved in the preparation of the *SMAP* guidelines: *Compliance, HR, Treasury, Controller, Internal Audit, SCM, Quality Management, User PHE ONWJ Functions, PHE WMO User Functions*. In addition, the Internal Audit function is involved in facilitating the implementation of the *SMAP* certification audit where in December 2020, *ISO 37001* certification was submitted to PHE from the Certification Body.

INTERNAL AUDIT

Internal Audit

Ditugaskan sebagai Co-Host pada Kegiatan Forum Internal Audit Berskala Nasional

Forum Auditor Migas Indonesia (FAMI) *Group Discussion* Tahun 2020 yang diselenggarakan pada tanggal 2 – 3 November 2020 melalui media daring (*Online Video Conference*).

KEANGGOTAAN ASOSIASI PROFESI ANGGOTA INTERNAL AUDIT

Sampai dengan akhir tahun 2020, para anggota Internal Audit menjadi anggota asosiasi profesi, yakni:

1. *Institute of Internal Auditors (IIA)*.
2. *Association of Certified Fraud Examiners (ACFE) – Indonesia Chapter*.
3. Forum Komunikasi Satuan Pengawas Internal (FKSPI).

PROFIL CHIEF AUDIT EXECUTIVE

Internal Audit PHE dipimpin seorang Chief Audit Executive yang diangkat oleh Direktur Utama atas persetujuan Dewan Komisaris. Hingga 31 Mei 2020 Chief Audit Executive dijabat oleh Deri Safari berdasarkan Surat Keputusan Direktur Utama PT Pertamina EP No. Kpts.P-001/EP0000/2019S-8 tanggal 7 Januari 2019.

Pada tanggal 24 September 2020 sampai dengan akhir periode pelaporan Chief Audit Executive dijabat oleh Budhi Dermawan berdasarkan Surat Keputusan SVP Human Capital Management PT Pertamina (Persero) No. SKMJ-00696/K20100/2020-S8/2016-S8 tertanggal 24 September 2020.

Assigned as Co-Host at the National Internal Audit Forum Activities

Indonesian Oil and Gas Auditor Forum (FAMI) *Group Discussion* in 2020 which was held on 2 - 3 November 2020 through online media (*Online Video Conference*)

INTERNAL AUDIT MEMBERS PROFESSIONAL ASSOCIATION MEMBERSHIP

Until the end of 2020, members of the Internal Audit became members of professional associations, namely:

1. *Institute of Internal Auditors (IIA)*.
2. *Association of Certified Fraud Examiners (ACFE) – Indonesia Chapter*.
3. *Internal Audit Communication Forum (FKSPI)*.

CHIEF AUDIT EXECUTIVE PROFILE

PHE Internal Audit is led by a Chief Audit Executive who is appointed by the President Director with the approval of the Board of Commissioners. Until May 31, 2020 Chief Audit Executive held by Deri Safari based on Decision Letter of PT Pertamina EP President Director No. Kpts.P-001/EP0000/2019S-8 dated January, 7 2019.

On September 24, 2020 until the end of the reporting period, the Chief Audit Executive was held by Budhi Dermawan based on Decision Letter of PT Pertamina (Persero) SVP Human Capital Management Number SKMJ-00696/K20100/2020-S8/2016-S8 on 24 September 2020.

INTERNAL AUDIT

Internal Audit

Profil Chief Audit Executive

Chief Audit Executive Profile



Budhi Dermawan

Chief Audit Executive

Chief Audit Executive

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 8 November 1966
Jakarta, November 8, 1966

Domisili | Domicile
Bogor
Bogor

Usia | Age
Berusia, 54 tahun per 31 Desember 2020
54 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Chief Audit Executive berdasarkan Surat Keputusan SVP Human Capital Management PT Pertamina (Persero) No. SKMJ-00696/K20100/2020-S8/2016-S8 tanggal 24 September 2020.

Appointed as a Chief Audit Executive based on Decision Letter of SVP Human Capital Management of PT Pertamina (Persero) No. SKMJ-00696/K20100/2020-S8/2016-S8 dated September 24, 2020.

Masa Jabatan | Term of Office

Oktober 2020 – Sampai dengan saat ini
October 2020 - Present

Latar Belakang Pendidikan | Educational Background

2015	S2 Magister Hukum, Universitas Islam - Jakarta Master of Law, Islam University - Jakarta
1995	S1 Ekonomi Akuntansi, Universitas Persada Indonesia YAI - Jakarta Bachelor Degree of Accounting, Persada Indonesia University (YAI) - Jakarta
1988	D3 Ekonomi Akuntansi STAN - Jakarta Diploma 3 of Economics Accounting at STAN - Jakarta

Pengalaman | Experience

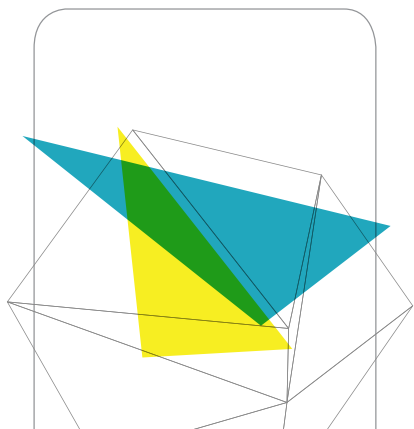
Oktober 2020 - Sekarang October 2020 - Present	Chief Audit Executive Subholding PT Pertamina Hulu Energi Chief Audit Executive Subholding of PT Pertamina Hulu Energi
2015 - 2019	VP Investigation Audit & WBS PT Pertamina (Persero) VP Investigation Audit & WBS PT Pertamina (Persero)
2019 - 2020	Chief Internal Audit PT Pertamina EP Chief Internal Audit of PT Pertamina EP
2014 - 2015	Chief Internal Audit PT Pertamina Hulu Energi Chief Internal Audit of PT Pertamina Hulu Energi
2011 - 2014	VP Corporate Internal Audit PT Pertamina (Persero) Vice President of Internal Audit at PT Pertamina (Persero)
2010 - 2011	Manajer Audit Investigasi Bidang Pemasaran, Pengolahan dan Kantor Pusat Manager of Audit Investigation on Marketing, Processing and Head Office Field
2007 - 2010	Asisten Manajer Audit Bidang BBM – SPI Daerah VII Makassar Assistant Manager of Audit Fuel Oil Field - SPI Area VII, Makassar

Rangkap Jabatan | Dual Position

Tidak ada
None

INTERNAL AUDIT

Internal Audit



Deri Safari

Chief Audit Executive
Chief Audit Executive

Kewarganegaraan | Citizen
Indonesia
Indonesia

Tempat & Tanggal Lahir | Place & Date of Birth
Jakarta, 3 Mei 1968
Jakarta, May 3, 1968

Domisili | Domicile
Bogor
Bogor

Usia | Age
Berusia, 52 tahun per 31 Desember 2020
52 years old as of December 31, 2020

Dasar Pengangkatan | Appointment Basis

Diangkat sebagai Chief Audit Executive berdasarkan Surat Keputusan Direktur Utama PT Pertamina EP No. Kpts.P-001/EP0000/2019S-8 tanggal 7 Januari 2019.

Appointed as a Chief Audit Executive based on Decision Letter of PT Pertamina EP President Director No. Kpts.P-001/EP0000/2019S-8 dated January 7, 2019.

Masa Jabatan | Term of Office

Januari 2019 – Sampai Juni 2020
January 2019 - Until June 2020

Latar Belakang Pendidikan | Educational Background

2001	Sarjana Ekonomi STIE Yayasan Administrasi Indonesia Bachelor Degree of Economy STIE Yayasan Administrasi Indonesia
1990	Diploma Ekonomi Akuntansi STAN Diploma in Accounting Economics STAN

Pengalaman | Experience

Juni 2020 - Sekarang June 2020 - Present	VP Investigation IA & WBS PT Pertamina (Persero) VP Investigation IA & WBS at PT Pertamina (Persero)
2019 - 2020	Chief Internal Audit PT Pertamina Hulu Energi Chief Internal Audit at PT Pertamina Hulu Energi
2007 – 2019	VP Internal Audit PT Pertamina EP VP Internal Audit at PT Pertamina EP
1990 – 2006	Auditor Ahli pada Direktorat Pengawasan Badan Usaha Perminyakan dan Gas Bumi BPKP Vice President of Internal Audit at PT Pertamina (Persero)

Rangkap Jabatan | Dual Position

Tidak ada
None

AKUNTAN PUBLIK

Public Accountant

Untuk pelaksanaan audit Laporan Keuangan Perusahaan Tahun Buku 2020, PHE telah menunjuk Kantor Akuntan Publik (KAP) Purwanto, Sungkoro & Surja sebagai pihak independen pelaksana audit. Penunjukan tersebut merupakan bagian dari pelaksanaan Keputusan RUPS Tahunan Tahun Buku 2019 tanggal 25 Juni 2020.

Penunjukan KAP sebagai pelaksana audit Laporan Keuangan Perusahaan Tahun Buku 2020, dilaksanakan untuk memenuhi ketentuan Keputusan Menteri Keuangan No.423/KMK.06/2002 Tahun 2002 tentang Jasa Akuntan Publik dan Peraturan Pemerintah No. 20 Tahun 2015 tentang Praktik Akuntan Publik, dengan penyesuaian pada PHE sebagai bukan perusahaan terbuka.

For the audit of the Company's Financial Statements for Fiscal Year 2020, PHE has appointed the Public Accounting Firm (KAP) Purwanto, Sungkoro & Surja as an independent party implementing the audit. The appointment was part of the implementation of the 2019 Annual AGMS Decree dated June 25 2020.

The appointment of the KAP as an audit of the Company's Financial Statements for Fiscal Year 2020, was carried out to meet the provisions of the Decree of the Minister of Finance No.423/KMK.06/2002 concerning Public Accountant Services and Government Regulation No. 20 of 2015 concerning the Practice of Public Accountants, with adjustments to PHE as not a public company.

Tahun Buku Fiscal Year	Kantor Akuntan Publik Public Accountant Firm	Akuntan Accountant	Biaya Jasa Audit Audit Service Fee	Opini Audit Audit Opinion
2020	Purwanto, Sungkoro & Surja (Ernst & Young)	Widya Arijanti	Rp3,70 miliar billion	Wajar Tanpa Pengecualian Unqualified Opinion
2019	Purwanto, Sungkoro & Surja (Ernst & Young)	Widya Arijanti	Rp3,97 miliar billion	Wajar Tanpa Pengecualian Unqualified Opinion
2018	Purwanto, Sungkoro & Surja (Ernst & Young)	Widya Arijanti	Rp3,75 miliar billion	Wajar Tanpa Pengecualian Unqualified Opinion
2017	Purwanto, Sungkoro & Surja (Ernst & Young)	Widya Arijanti	Rp3,46 miliar billion	Wajar Tanpa Pengecualian Unqualified Opinion
2016	Purwanto, Sungkoro & Surja (Ernst & Young)	Widya Arijanti	Rp3,22 miliar billion	Wajar Tanpa Pengecualian Unqualified Opinion

MANAJEMEN RISIKO 102-11

Risk Management

PT Pertamina Hulu Energi (PHE) dituntut mampu mengelola risiko-risiko secara efektif dan efisien, sehingga dapat meminimalkan dampak kerugian dan ketidakpastian dalam usaha. Melalui pengelolaan dan pengendalian atas risiko-risiko penting, Perusahaan dapat memastikan kesinambungan pertumbuhan dari bisnis yang dijalankan. Perusahaan menyadari berbagai risiko internal dan eksternal, meliputi risiko strategis, risiko operasional dan risiko keuangan. Pengelolaan risiko dilakukan melalui prosedur, sistem, dan metodologi untuk mengidentifikasi, mengukur, memitigasi, memantau, dan mengendalikan risiko-risiko tersebut. PHE juga melakukan evaluasi secara berkala untuk memastikan keberhasilan pengelolaan risiko yang dilaksanakan.

SISTEM MANAJEMEN RISIKO YANG DITERAPKAN PERUSAHAAN

Selain untuk meminimalkan dampak kerugian, pengelolaan risiko juga menjadi bentuk kepatuhan Perusahaan atas pemberlakuan Keputusan Menteri BUMN No. 117/MMBU/2002 tanggal 31 Juli 2002 yang diperbarui dengan Peraturan Menteri Negara Badan Usaha Milik Negara Nomor: PER-01/MBU/2011 tanggal 01 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

Pengelolaan risiko dilakukan PHE secara terkoordinasi dan terintegrasi. Kebijakan Manajemen Risiko disusun dan diterapkan berdasarkan Pedoman Manajemen Risiko PT Pertamina (Persero) Nomor A13-001/G10000/2020-S9 Revisi ke-0 berlaku TMT 28 Februari 2020, Pedoman Manajemen Risiko Pertamina Hulu Energi Nomor A(5.3.2)-005/PHE010/2018-S9 Revisi ke-1 berlaku TMT 6 April 2020. Acuan lain adalah ISO31000:2018 – *Risk Management – Principal and Guidelines*, yang terdiri dari Prinsip Manajemen Risiko, Kerangka Kerja Manajemen Risiko dan Proses Manajemen Risiko. ISO 31000 : 2018 – *Risk Management – Principal and Guidelines* merupakan salah satu dari standar internasional bidang

PT Pertamina Hulu Energi (PHE) is demanded to be able to manage risks effectively and efficiently, so as to minimize the impact of losses and uncertainties in the business. Through managing and controlling important risks, the Company can ensure the continued growth of the business being run. The Company is aware of various internal and external risks, including strategic risk, operational risk and financial risk. Risk management is carried out through procedures, systems and methodologies to identify, measure, mitigate, monitor and control those risks. PHE also conducts periodic evaluations to ensure the success of risk management carried out.

RISK MANAGEMENT SYSTEM IMPLEMENTED BY THE COMPANY

In addition to minimizing the impact of losses, risk management is also a form of Company compliance with the enactment of SOE Ministerial Decree No. 117/MMBU/2002 dated July 31, 2002 which was updated with the Regulation of the Minister of State Owned Enterprises Number: PER-01/MBU/2011 dated August 01, 2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises.

PHE risk management is conducted in a coordinated and integrated manner. Risk Management Policies are prepared and implemented based on the Risk Management Guidelines of PT Pertamina (Persero) Number A13-001/G10000/2020-S9 Revision-0 applies TMT 28 February 2020, Pertamina Hulu Energi Risk Management Guidelines Number A(5.3.2)-005 / PHE010 / 2018-S9 1st revision of the TMT agreement 6 April 2020. Management - Principal and Guidelines, which consists of Risk Management Principles, Risk Management Framework and Risk Management Process. ISO 31000: 2018 - Risk Management - Principle and Guidelines is one of the international standards in the management

MANAJEMEN RISIKO

Risk Management

sistem manajemen adalah revisi dari ISO 31000 : 2009 – *Risk Management – Principal and Guidelines* yang diterbitkan oleh suatu organisasi Non Pemerintah yang beranggotakan Badan Standardisasi Nasional dari tiap-tiap negara. Dengan demikian, proses identifikasi dan mitigasi risiko berjalan sesuai standar. **[102-12]**

Pengelolaan risiko meliputi seluruh kegiatan usaha PHE dan dilaksanakan melalui kebijakan dan strategi, serta sistem yang komprehensif sehingga pengelolaan setiap risiko dapat dipertanggungjawabkan. Dalam menerapkan manajemen risiko Perusahaan memperhatikan prinsip kehati-hatian (*precautionary approach*) dan memiliki beberapa kebijakan, yaitu:

- Mandat dan Komitmen dari Komite Manajemen Risiko Perusahaan.
- Pejabat tertinggi di setiap Fungsi dan Anak Perusahaan bertanggung jawab menerapkan manajemen risiko terkait dengan aktivitas yang menjadi tanggung jawabnya serta mendokumentasikannya.
- *Risk Register* setiap tahun disusun oleh Fungsi dan Anak Perusahaan yang berisi semua risiko (*all risk*) untuk selanjutnya dijadikan sebagai Risk Register tiap Fungsi dan Anak Perusahaan yang ditandatangani oleh Pejabat tertinggi Fungsi dan Anak Perusahaan.
- Manajemen Risiko Perusahaan membuat *Risk Profile* Fungsi dan Anak Perusahaan sekurang-kurangnya 1 (satu) kali dalam setahun yang berupa *Top Risk* Perusahaan
- Penyusunan *Risk Register* aktivitas *on-going business* dan investasi menggunakan kategori risiko berdasarkan *Risk Intelligence Map* (RIM) yang dikeluarkan oleh Korporat.
- Penyusunan *Risk Register* oleh Fungsi dan Anak Perusahaan harus memasukkan biaya penanganan risikonya (*Cost Of Risk*) ke dalam RKAP, baik untuk aktivitas *on-going business* maupun aktivitas investasi. Untuk aktivitas investasi, *cost of risk* diperhitungkan dalam analisis keekonomian.

systems, that is revision of ISO 31000: 2009 - Risk Management - Principal and Guidelines issued by a non-governmental organization and the members are the National Standardization Bodies of each country. The process of risk identification and mitigation runs according to standards.

Risk management covers all PHE business activities and is carried out through policies and strategies, as well as a comprehensive system so that the management of each risk can be accounted for. In implementing risk management, the Company pays attention to the precautionary approach and has several policies, such as:

- Mandate and Commitment of the Company Risk Management Committee.
- The highest officials in each function and subsidiaries are responsible for implementing risk management related to activities that are their responsibilities and documenting the activities.
- The Risk Register is arranged annually by the Functions and Subsidiaries which contains all risks (all risks) and used as the Risk Register for each Function and Subsidiary, signed by the highest Functions and Subsidiary Officials.
- The Company Risk Management create Risk Profile of the Functions and Subsidiaries at least 1 (once) a year, which is the Company's Top Risk.
- Preparation of Risk Register for ongoing business and investment activities using risk categories based on the Risk Intelligence Map (RIM) issued by the Corporation.
- Preparation of Risk Register by Functions and Subsidiaries must include the cost of risk in the RKAP, for ongoing business activities and investment activities. For investment activities, the cost of risk is counted into account in the economic analysis.

MANAJEMEN RISIKO

Risk Management

- Setiap pemimpin tertinggi Fungsi dan Anak Perusahaan wajib melakukan *monitoring* secara periodik atas setiap pelaksanaan realisasi Risk Treatment yang menjadi tanggung jawabnya.
- *Monitoring* pengelolaan risiko (*all risk*) dilaporkan secara berkala (bulanan) kepada Manajemen Risiko Perusahaan.
- Monitoring pengelolaan *Top Risk* dilakukan oleh Manajemen Risiko Perusahaan secara berkala (triwulanan) berdasarkan laporan realisasi *Risk Treatment* dari masing-masing Tim Manajemen Risiko Fungsi dan Anak Perusahaan.
- Fungsi Internal Audit melakukan *Risk Management Audit* yang bertujuan untuk mendapatkan keyakinan yang memadai bahwa pengelolaan manajemen risiko telah dilakukan secara efektif.
- Komite Manajemen Risiko menetapkan Batas Toleransi Risiko Fungsi dan Anak Perusahaan mengacu kepada Batas Toleransi Risiko yang ditetapkan oleh Korporat untuk Perusahaan.
- Komite Manajemen Risiko dan *Risk Owner* harus memahami adanya tanggung jawab hukum dan moral dalam mengelola risiko-risiko yang timbul dari semua aktivitas Perusahaan.
- Meningkatkan komitmen, tanggung jawab, kesadaran, dan partisipasi dari Dewan Komisaris, Direksi, seluruh pekerja dan *stakeholders*.
- Menetapkan kebijakan yang dapat mendukung keberhasilan penerapan manajemen risiko, termasuk sistem dan prosedur standar yang disepakati antara Dewan Komisaris dan Direksi.
- Menyiapkan SDM yang diperlukan, termasuk *risk assessor* yang kompeten sesuai bidangnya.
- Mengembangkan metodologi yang dapat mengukur risiko secara tepat (terukur dan terprediksi).

Tujuan Penerapan Manajemen Risiko

1. Meningkatkan peluang untuk mencapai tujuan.
2. Mendorong manajemen bertindak proaktif.
3. Sadar tentang perlunya untuk mengidentifikasi dan mengelola risiko di seluruh Perusahaan.

- Each top leader of the Function and Subsidiary is obliged to monitoring periodically every implementation of Risk Treatment realization which is their responsibility
- Monitoring of Risk management (*all risk*) is reported periodically (monthly) to the Company Risk Management.
- Monitoring of Top Risk management is carried out by the Company Risk Management on a regular basis (quarterly) based on reports on the realization of Risk Treatment from each Risk Management Team and its Subsidiaries.
- The Internal Audit function conducts Risk Management Audit to obtain sufficient confidence that risk management has been carried out effectively.
- The Risk Management Committee establish the Risk Tolerance Limit for the Function and Subsidiaries according to the Risk Tolerance Limit set by the Corporation for the Company
- The Risk Management Committee and Risk Owner must understand that there is a legal and moral responsibility in managing the risks arising from all of the Company activities.
- Improve the commitment, responsibility, awareness, and participation of the Board of Commissioners, Directors, all employees and stakeholders.
- Establish policies that can support the successful implementation of risk management, including standard systems and procedures agreed between the Board of Commissioners and the Board of Directors.
- Prepare the necessary human resources, including a competent risk assessor according to their fields.
- Develop the methodology that can measure risk in an accurate (measurab

Purpose of Risk Management Implementation

1. Improve the chances of achieving goals.
2. Encourage management to act proactively.
3. Awareness of the need to identify and manage risk throughout the Company.

MANAJEMEN RISIKO

Risk Management

- | | |
|---|---|
| <ol style="list-style-type: none"> 4. Meningkatkan keakuratan identifikasi peluang dan ancaman, 5. Patuh terhadap peraturan dan hukum yang relevan dan norma internasional. 6. Meningkatkan kewajiban pelaporan baik yang wajib maupun yang tidak. 7. Meningkatkan tata kelola Perusahaan. 8. Meningkatkan keyakinan dan kepercayaan <i>stakeholders</i>. 9. Menetapkan dasar yang dapat dipercaya untuk perencanaan dan pengambilan keputusan. 10. Meningkatkan pengendalian internal Perusahaan. 11. Mengalokasikan dan menggunakan sumber daya secara efektif untuk mengelola risiko. 12. Meningkatkan efektivitas dan efisiensi operasional. 13. Meningkatkan kinerja kesehatan, keselamatan kerja dan melindungi lingkungan. 14. Mencegah kerugian dan meningkatkan tata kelola insiden. 15. Meminimalkan kerugian. 16. Meningkatkan pembelajaran Perusahaan. 17. Meningkatkan pertumbuhan Perusahaan. | <ol style="list-style-type: none"> 4. Improve the accuracy of the identification of opportunities and threats. 5. Compliance with relevant laws and regulations and international norms. 6. Improve the reporting obligations, both mandatory and non-mandatory. 7. Improve corporate governance. 8. improve the faith and trust stakeholders. 9. Establish reliable basis for planning and decision making. 10. Improve the Company internal control. 11. Allocating and using resources effectively to manage risk. 12. Improve operational effectiveness and efficiency. 13. Improve health performance, work safety and protect the environment. 14. Prevent losses and improve incident governance. 15. Minimize losses. 16. Improve corporate learning. 17. Improve the Company growth. |
|---|---|

Perusahaan berkomitmen mendorong partisipasi aktif dari seluruh jajaran Perusahaan, termasuk Dewan Komisaris dan Direksi sesuai fungsinya masing-masing dalam rangka mencapai tujuan bisnis. Perusahaan juga memiliki komitmen dalam mengungkapkan risiko-risiko yang secara signifikan dapat mempengaruhi nilai perusahaan secara transparan kepada pihak-pihak yang berkepentingan.

Company is committed to encourage active participation from all levels of the Company, including the Board of Commissioners and Directors according to their respective functions in order to achieve business goals. The company is also committed to disclose risks that can significantly affect the company's value in a transparent manner to interested parties.

Dalam rangka pelaksanaan proses dan sistem manajemen risiko yang efektif, Pengelolaan Manajemen Risiko di PHE terdiri dari:

In order to implement an effective risk management process and system, Risk Management at PHE consists of:

- **Komite Manajemen Risiko**

Komite Manajemen Risiko adalah komite yang beranggotakan Direktur Utama dan para Direksi dalam rangka menangani hal-hal yang berkaitan dengan manajemen risiko di Perusahaan.

- **Risk Management Committee**

Risk Management Committee is a committee consisting of the President Director and Directors in handling matters related to risk management in the Company.

MANAJEMEN RISIKO

Risk Management

- **Manajemen Risiko Perusahaan**
Direksi Perusahaan memberikan wewenang dan tanggung jawab kepada Fungsi Manajemen Risiko Perusahaan untuk mengkoordinasikan pelaksanaan manajemen risiko di Perusahaan dan Anak Perusahaan.
- **Risk Owner**
Tugas & tanggung jawab Risk Owner adalah sebagai berikut:
 1. Melaksanakan kebijakan manajemen risiko yang ditetapkan oleh Manajemen Risiko Perusahaan.
 2. Melakukan *Risk Assessment* atas aktivitas *On-going Business* dan usulan aktivitas investasi.
 3. Melaporkan *Risk Profile* aktivitas *On-going Business* dan usulan aktivitas investasi dalam bentuk *Risk Register* kepada Manajemen Risiko Perusahaan.
 4. Melakukan *Risk Treatment* terhadap potensi-potensi risiko di Fungsi dan Anak Perusahaan serta berkoordinasi dengan PIC terkait. Selanjutnya melaporkan kepada Manajemen Risiko Perusahaan dan Anak Perusahaan sesuai dengan formulir *monitoring*.
 5. Memelihara data dan informasi mengenai *Risk Register*, dan *Loss Event* yang terjadi di fungsinya sesuai kondisi terkini dan memasukkannya ke dalam *database* Manajemen Risiko Perusahaan.
 6. Menyediakan data dan informasi yang diperlukan oleh Manajemen Risiko Perusahaan.
 7. Membangun budaya sadar risiko dalam setiap aktivitas fungsinya.
- **Risk Based Audit**
Kegiatan Audit Berbasis Risiko (*Risk Based Audit*) dilakukan oleh Fungsi Internal Audit dengan mengacu pada STK Fungsi Internal Audit.
- **Enterprise Risk Management**
Company Board of Directors assigns authority and responsibility to the Company Risk Management Function to coordinate the implementation of risk management in the Company and its Subsidiaries
- **Risk Owner**
Risk Owner duties & responsibilities are as follows:
 1. Implementing risk management policies established by the Company's Risk Management
 2. Conducting a Risk Assessment of Ongoing Business activities and proposed investment activities.
 3. Report the Risk Profile of Ongoing Business activities and proposed investment activities in the form of a Risk Register to the Company Risk Management.
 4. Conducting Risk Treatment on potential risks in Functions and Subsidiaries and coordinating with related PICs. Then report it to the Risk Management of the Company and Subsidiaries according to the monitoring form.
 5. Maintain the data and information related to the Risk Register and Loss Event that occurs in its function according to current conditions and enter it into the Company Risk Management database.
 6. Providing data and information required by the Company Risk Management.
 7. Build a culture of risk awareness in each of its functional activities.
- **Risk Based Audit**
Risk Based Audit activities are carried out by the Internal Audit Function with reference to the STK Internal Audit Function.

MANAJEMEN RISIKO Risk Management

KERANGKA KERJA DAN INFRASTRUKTUR MANAJEMEN RISIKO

Pengelolaan manajemen risiko Perusahaan dilakukan Komite Manajemen Risiko yang didukung oleh Fungsi Manajemen Risiko. Fungsi Manajemen Risiko bersama sama dengan Fungsi Bisnis (*Risk Owner*) melakukan proses manajemen risiko melalui identifikasi, analisis, evaluasi, mitigasi dan monitoring risiko, dengan kerangka kerja yang mengacu pada prinsip-prinsip manajemen risiko dalam ISO31000:2018.

Berdasarkan Pengelolaan ISO 31000:2018 *Risk Management Guidelines*, pengelolaan risiko didasarkan pada prinsip-prinsip, kerangka kerja dan proses sebagaimana digambarkan pada gambar di bawah ini :

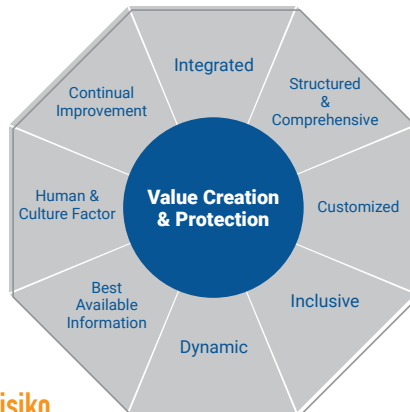
RISK MANAGEMENT FRAMEWORK AND INFRASTRUCTURE

Implementation of Company risk management is carried out by the Risk Management Committee supported by the Risk Management Function. The Risk Management Function together with the Business Function (*Risk Owner*) carries out a risk management process through identification, analysis, evaluation, mitigation and risk monitoring, with the framework that refers to the principles of risk management in ISO31000: 2018.

Risk Management Guidelines on the ISO 31000:2018 is based on principles, frameworks and processes as illustrated :

Prinsip Manajemen Risiko

Risk Management Principles



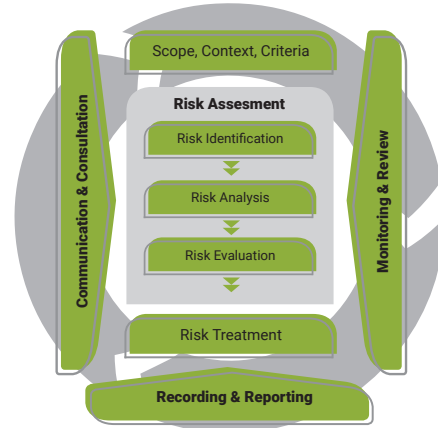
Kerangka Kerja Manajemen Risiko

Risk Management Frameworks



Proses Manajemen Risiko

Risk Management Processes



MANAJEMEN RISIKO

Risk Management

Prinsip-prinsip Manajemen Risiko ISO31000 : 2018

Prinsip-prinsip manajemen risiko memberikan panduan mengenai bagaimana karakteristik manajemen risiko yang efektif dan efisien, menyampaikan nilai-nilai yang dikandungnya, dan menjelaskan maksud dan tujuannya. Prinsip-prinsip ini merupakan landasan untuk mengelola dan harus dipertimbangkan ketika akan menetapkan kerangka kerja dan proses manajemen risiko.

- a. Terintegrasi (*integrated*), Manajemen risiko adalah bagian terpadu dari semua kegiatan perusahaan.
- b. Terstruktur dan Menyeluruh (*Structured and Comprehensive*).
- c. Pendekatan yang terstruktur dan komprehensif pada manajemen risiko memberikan hasil yang konsisten dan dapat dibandingkan.
- d. Disesuaikan dengan kebutuhan penggunaanya (*Customize*).
- e. Kerangka kerja dan proses manajemen risiko harus disesuaikan dengan penggunaanya dan sebanding dengan konteks internal serta eksternal, termasuk juga terhadap sasaran terkait.
- f. Inklusif (*Inclusive*), keterlibatan para pemangku kepentingan secara memadai.
- g. Keterlibatan para pemangku kepentingan secara memadai dan tepat waktu, berbagi pengetahuan, pandangan dan persepsinya untuk menjadi bahan pertimbangan.
- h. Dinamis (*Dynamic*), risiko dapat muncul, berubah atau hilang.
- i. Risiko dapat muncul, berubah atau hilang ketika terjadi perubahan konteks eksternal maupun konteks internal.
- j. Informasi terbaik yang tersedia (*Best Available Information*).
- k. Masukan bagi manajemen risiko berdasarkan informasi historis dan informasi terkini dan juga prediksi atau harapan kedepan.

Principles of Risk Management ISO31000 : 2018

Principles of risk Management provide guidance on how to characterize effective and efficient risk management, convey the values it contains, and explain its aims and objectives. These principles are the foundation for managing and should be considered when establishing risk management frameworks and processes.

- a. Integrated Risk management is an integral part of all company activities.
- b. Structured and Comprehensive.
- c. Structured and comprehensive approach to risk management provides consistent and comparable results.
- d. Customized to the needs of its users.
- e. Risk management frameworks and processes must be customized to its users and proportionate to the internal and external context, as well as to the related objectives.
- f. Inclusive, the involvement of stakeholders is adequate.
- g. The involvement of stakeholders is adequate and timely, sharing knowledge, views and perceptions for consideration.
- h. Dynamic, risks can appear, change or disappear.
- i. Risks can arise, change or disappear when the external context or internal context changes.
- j. Best Available Information.
- k. Provide recommendation for risk management based on historical and current information as well as future predictions or expectations.

MANAJEMEN RISIKO

Risk Management

Kerangka Kerja Manajemen Risiko

Peran dan tujuan kerangka kerja manajemen risiko adalah membantu organisasi dalam mengintegrasikan manajemen risiko ke seluruh fungsi dan kegiatan organisasi. Efektivitas manajemen risiko akan tergantung dari seberapa jauh manajemen risiko berhasil diintegrasikan ke dalam tata kelola organisasi (*governance*), kegiatan organisasi dan proses pengambilan keputusan pada setiap tingkatan organisasi, khususnya pimpinan puncak sangat diperlukan.

a. Kepemimpinan dan Komitmen

Direksi dan Dewan Komisaris memainkan peran penting dalam memastikan bahwa telah dilakukan pendekatan manajemen risiko yang komprehensif, strategis dan konsisten. Efektivitas manajemen risiko akan bergantung pada seberapa jauh Direksi berhasil mengintegrasikan manajemen risiko ke dalam tata kelola organisasi dan proses pengambilan keputusan pada setiap tingkatan organisasi.

b. Integrasi

Mengintegrasikan manajemen risiko ke dalam sebuah organisasi adalah proses yang dinamis dan berulang, serta harus disesuaikan dengan kebutuhan dan budaya organisasi. Manajemen risiko harus menjadi bagian dan tidak terpisahkan dari tujuan organisasi, tata kelola, kepemimpinan dan komitmen serta strategi dan operasi organisasi.

c. Perancangan Kerangka Kerja

Aspek pertama kerangka kerja adalah pemahaman organisasi, ada banyak metode untuk melakukan pemahaman organisasi dan konteksnya, tetapi yang sering digunakan adalah metode tinjauan dokumen dan wawancara lebih lanjut terhadap pihak-pihak terkait dengan proses bisnis yang diperiksa.

Risk Management Framework

The role and purpose of a risk management framework is to assist the organization integrating risk management across all functions and activities of the organization. Risk management effectiveness will depend on to the extent how risk management successfully integrate into organizational governance, organizational activities and decision-making processes at every level of the organization, especially top management.

a. Leadership and Commitment

The Board of Directors and the Board of Commissioners play an important role to ensure that the comprehensive, strategic and consistent risk management approach is implemented. The effectiveness of risk management will depend on to the extent how the Board of Directors successfully integrates risk management into organizational governance and decision processes at every level of the organization.

b. Integration

Integrate risk management into an organization is a dynamic and iterative process, and it should be adapted to the needs and culture of the organization. Risk management should be part and parcel of the organization's objectives, governance, leadership and commitment and the organization strategy and operations.

c. Framework Design

The first aspect of the framework is understanding the organization, there are many methods for understanding the organization and its context, but the method often used is document review and further interviews with parties related to the business process being examined.

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d. Implementasi

Sebagai acuan teknis penerapan manajemen risiko, peta jalan (*road map*) penerapan manajemen risiko harus dijabarkan lebih rinci aktivitas yang akan dilaksanakan pada tiap tahapan dan diuraikan kebutuhan sumber daya untuk kegiatan terkait, serta siapa penanggung jawab pelaksanaannya.

e. Evaluasi

Proses evaluasi pada dasarnya adalah proses untuk memantau dan memperbaiki efektivitas rancangan & pelaksanaan semua kegiatan dalam kerangka manajemen risiko.

f. Perbaikan

Perusahaan harus senantiasa memantau dan menyesuaikan kerangka kinerja manajemen risiko dengan perubahan lingkungan eksternal dan internal. Dengan melakukan hal tersebut maka perusahaan dapat meningkatkan nilai.

Proses Manajemen Risiko

Proses manajemen risiko merupakan serangkaian langkah sistematis untuk membantu para pemilih sasaran mengelola peluang dan ancaman bagi tercapainya sasaran secara sistematis, terukur dan terkendali.

a. Komunikasi dan Konsultasi

Komunikasi dan Konsultasi adalah bagian integral dari suatu proses manajemen risiko dan harus senantiasa diperhitungkan dalam setiap tahapan proses manajemen risiko. Agar komunikasi dan konsultasi menghasilkan kesepahaman dengan para pihak terkait, diperlukan pendekatan yang sistematis, terukur dan terkendali agar senantiasa responsif terhadap perubahan.

d. Implementation

The technical basis for the risk management application, road map for risk management implementation must describe in more detail the activities to be carried out at each stage and describe the resource requirements for related activities, as well as who is responsible for implementing them.

e. Evaluation

Evaluation process is basically a process for monitoring and improving the effectiveness of the design & implementation of all activities within the risk management framework.

f. Improvement

Companies must constantly monitor and adapt the risk management performance framework to improve in the external and internal environment. By doing so, the company can increase its value.

Risk Management Process

Risk management process is a series of systematic steps to help the stakeholder manage opportunities and threats to achieve targets in a systematic, measurable and controlled manner.

a. Communication and Consultation

Communication and consultation is an integral part of risk management process and must be taken into every stage of the risk management process. In order for communication and consultation to produce an understanding with the related parties, a systematic, measurable and controlled approach is needed to be always responsive to change.

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b. Lingkup, Konteks dan Kriteria

Tujuan dari menerapkan Lingkup, Konteks dan Kriteria adalah untuk merancang proses manajemen risiko yang khas sesuai dengan kebutuhan *risk owner* untuk menunjang asesmen risiko yang efektif dan perlakuan risiko yang tepat. Lingkup, Konteks dan Kriteria meliputi penentuan lingkup proses dan pemahaman konteks internal dan eksternal organisasi, serta kriteria untuk menilai tingkat risiko.

c. Asesmen Risiko

Asesmen Risiko adalah keseluruhan proses dari identifikasi risiko, analisis risiko, hingga evaluasi risiko. Harus dilaksanakan secara sistematis, berulang dan bekerja sama dengan pihak terkait, berdasarkan pandangan dan pengetahuan *stakeholders* terhadap risiko serta harus menggunakan data dan informasi terbaik yang tersedia. Jika diperlukan, dapat dilengkapi dengan kajian yang lebih mendalam.

d. Perlakuan Risiko

Hasil evaluasi risiko adalah suatu daftar yang berisi peringkat risiko yang memerlukan perlakuan lebih lanjut, diperlukan kajian dalam menentukan jenis dan bentuk perlakuan risiko yang diperlukan. Tujuan perlakuan risiko adalah untuk menyeleksi dan mengimplementasi opsi-opsi untuk menghadapi risiko. Setiap risiko memerlukan bentuk perlakuan yang khas dan perlu dilakukan pemeriksaan ulang yang komprehensif atas informasi dan data hasil analisis risiko. Perlakuan risiko dapat berupa: Menghindari risiko (*risk avoidance*), Berbagi risiko (*risk sharing/transfer*), mitigasi (*mitigation*), menerima risiko (*risk acceptance*).

e. Pemantauan dan Kaji Ulang

Merupakan bagian dari proses manajemen risiko yang memastikan bahwa seluruh tahapan proses dan fungsi manajemen risiko berjalan dengan baik. Pengendalian risiko yang awalnya terlaksana dengan efektif, masih berjalan dengan baik, risiko

b. Scope, Context and Criteria

The purpose of applying Scope, Context and Criteria is to design a special risk management process according to the needs of the risk owner to support effectiveness of risk assessment and appropriate risk treatment. Scope, Context and Criteria consist of determining the scope of the process and understanding the internal and external context of the organization, as well as the criteria for assessing the risk level.

c. Risk Assessment

Risk assessment is the whole process of risk identification, risk analysis, and risk evaluation. It must be implemented systematically, iteratively and in collaboration with the appropriate parties, based on the views and knowledge of stakeholders on risks and must use the best available data and information. If needed, it can be completed with a deeper study.

d. Risk Treatment

The result of risk evaluation is a list that contains a risk rating that requires further treatment, a study is needed in determining the type and form of required risk treatment. The purpose of risk treatment is to select and implement options to dealing with risks. Every risk requires a special form of treatment and comprehensive re-examination on the risk analysis data. Risk treatment can be in the form of: risk avoidance, risk sharing, mitigation, risk acceptance,

e. Monitoring and Review

Monitoring and Review is part of the risk management process that ensures that all stages of the risk management process and function run well. Risk control that was initially implemented effectively, is still running well, risks with a small level of effect

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dengan tingkat kegawatan yang kecil masih tetap dan tidak berubah; dampak perubahan situasi dan lingkungan tetap dapat dikendalikan dalam batas selera risiko.

f. Pencatatan dan Pelaporan

Pencatatan dalam proses manajemen risiko mencakup perencanaan dan pelaksanaan pencatatan. Pelaksanaan pencatatan mencakup aktivitas pengumpulan, pencatatan dan penyampaian informasi serta dokumen di setiap tahap dan fase pelaksanaan proses manajemen risiko. Sedangkan Pelaporan proses manajemen risiko adalah penyajian informasi dan dokumen yang dihasilkan pada proses pencatatan yang disajikan dalam bentuk variatif dan dilaporkan secara berkala sesuai preferensi dan kebutuhan para penerima laporan.

STRUKTUR PENGELOLAAN RISIKO PHE

Struktur pengelolaan risiko di lingkungan PHE ditetapkan berdasarkan Surat Keputusan Direksi Nomor Kpts-119/PHE000/2017-S8 tanggal 27 Desember 2017 tentang Struktur Organisasi PT Pertamina Hulu Energi. Pengelolaan risiko menjadi tugas dan tanggung jawab Vice President Planning, Performance & Risk Management (PPRM).

Struktur pengelolaan Manajemen Risiko PHE dituangkan juga dalam Pedoman Manajemen Risiko Nomor A(5.3.2)-005/PHE010/2018-S9 Revisi Ke-1 yang berlaku TMT 6 April 2020, bahwa Direksi Perusahaan memberikan wewenang dan tanggung jawab kepada Fungsi Manajemen Risiko Perusahaan untuk mengkoordinasikan pelaksanaan manajemen risiko di Perusahaan dan Anak Perusahaan.

TUGAS & TANGGUNG JAWAB MANAJEMEN RISIKO PERUSAHAAN

1. Memastikan proses penerapan Batas Toleransi Risiko Perusahaan mengacu pada Batas Toleransi Risiko yang telah disampaikan oleh Komite Manajemen Risiko Perusahaan.

are still constant and do not change; the impact of changing circumstances and the environment can still be controlled within the standard risk limit.

f. Recording and Reporting

Recording in the risk management process includes planning and implementing. The implementation of recording includes the activities of collecting, recording and conveying information and documents at every stage and phase of the risk management process. Meanwhile, risk management process reporting is the presentation of information and documents generated in the recording process which are presented in a variety of forms and are regularly reported according to the preferences and needs of the report recipients.

PHE RISK MANAGEMENT STRUCTURE

Risk management structure in the PHE environment is determined based on the Decree of the Board of Directors Number Kpts-119 / PHE000 / 2017-S8 on 27 December 2017 concerning the Organizational Structure of PT Pertamina Hulu Energi. Risk management is the duty and responsibility of the Vice President Planning, Performance & Risk Management (PPRM).

Structure of PHE Risk Management is also stated in Risk Management Guidelines Number A (5.3.2) -005 / PHE010 / 2018-S9 Revision 1 which applies on TMT 6 April 2017, that the Company Board of Directors assigns authority and responsibility to the Company Risk Management Function. to coordinate the implementation of risk management in the Company and Subsidiaries.

DUTIES & RESPONSIBILITIES OF COMPANY RISK MANAGEMENT

1. Ensuring the process of Company Risk Tolerance Limits implementation refers to the Risk Tolerance Limits that have been submitted by the Company Risk Management Committee.

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2. Melaksanakan kebijakan manajemen risiko yang ditetapkan oleh Fungsi Manajemen Risiko Korporat (*Corporate Risk Management*) dan Fungsi Manajemen Risiko Direktorat (*Directorate Risk Management*).
 3. Memastikan terlaksananya manajemen risiko atas setiap proses aktivitas *on-going business* dan investasi, berdasarkan prinsip efisiensi dan efektivitas biaya, pencegahan timbulnya persepsi negatif terhadap citra Perusahaan, dan minimalisasi potensi risiko yang dapat mengurangi keuntungan Perusahaan.
 4. Melakukan evaluasi serta memberikan rekomendasi atas usulan aktivitas investasi di Anak Perusahaan kepada pengambil keputusan dengan tahapan sebagai berikut:
 - a. Menjadi narasumber (*advisor*) pelaksanaan *Risk Assessment* atas usulan aktivitas investasi oleh Fungsi Pengusul dan Anak Perusahaan.
 - b. Melakukan penelaahan (*review*) atas hasil *Risk Assessment* yang telah dilakukan oleh Fungsi Pengusul tersebut. Penelaahan dan pengukuran risiko terutama dilakukan terhadap kelayakan usulan investasi dan kemungkinan terjadinya hal-hal yang memiliki dampak negatif terhadap Perusahaan.
 - c. Melakukan *monitoring & review* risiko secara berkala atas pelaksanaan proyek bekerjasama dengan Fungsi terkait.
 5. Menyampaikan laporan secara berkala kepada Manajemen Risiko Korporat (*Corporate Risk Management*) dan Manajemen Risiko Direktorat (*Directorate Risk Management*), yang antara lain berisi penyajian Profil Risiko di Perusahaan dengan prinsip keterbukaan informasi/transparansi.
 6. Menentukan *Risk Rating* portofolio dengan melakukan *assessment* bersama Fungsi terkait berdasarkan parameter masing-masing aset Perusahaan.
2. Implementing the risk management policies established by the Corporate Risk Management Function and the Directorate Risk Management.
 3. Ensuring the implementation of risk management for every ongoing business activity process and investment, based on the principles of efficiency and cost effectiveness, preventing negative perceptions of the Company image, and minimizing potential risks that can reduce the Company profits.
 4. Evaluating and providing recommendations on proposed investment activities in the Subsidiary to decision makers in the following stages:
 - a. Become a resource (*advisor*) for the implementation of the Risk Assessment on proposed investment activities by the Proposal Function and Subsidiaries.
 - b. Conducting review on the results of Risk Assessment that has been carried out by the Proposer Function. Analysis and risk measurement is carried out on the feasibility of investment proposals and the possibility of things that may have negative impact on the Company.
 - c. Monitoring & reviewing risks regularly on project implementation in collaboration with related functions.
 5. Submitting periodic reports to the Corporate Risk Management and Directorate Risk Management, contains the presentation of the Risk Profile in the Company with the principles of information disclosure/transparency.
 6. Determine the portfolio Risk Rating by conducting an assessment with the related functions based on the parameters of each Company asset.

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7. Memastikan penggunaan metode yang sesuai dengan kebijakan Manajemen Risiko Korporat dan data yang valid.
 8. Memantau pelaksanaan *Risk Treatment* yang dilakukan oleh *Risk Owner* di Fungsi dan Anak Perusahaan.
 9. Memelihara data dan informasi mengenai *Risk Register* yang terjadi di Perusahaan dan Anak Perusahaan sesuai kondisi terkini dan memasukkannya ke dalam *database* Manajemen Risiko Perusahaan.
 10. Menyediakan data dan informasi yang berkaitan dengan Fungsi dan Anak Perusahaan yang diperlukan oleh Manajemen Risiko Direktorat (*Directorate Risk Management*), maupun Manajemen Risiko Korporat (*Corporate Risk Management*).
 11. Menyusun Sistem Tata Kerja Manajemen Risiko untuk digunakan sebagai acuan di lingkungan perusahaan yang ditetapkan oleh Komite Manajemen Risiko.
 12. Membangun budaya sadar risiko dalam setiap aktivitas Fungsi di Perusahaan.
 13. Secara berkala melakukan koordinasi, sosialisasi, serta pembekalan kebijakan manajemen risiko di lingkungan Fungsi dan Anak Perusahaan.
 14. Mengusulkan dan merekomendasikan kepada Komite Manajemen Risiko agar keputusan bisnis dilakukan sesuai dengan kebijakan ini dengan mempertimbangkan Prinsip Manajemen Risiko.
 15. Melakukan *challenge session on-going risk* minimal satu kali dalam setahun untuk semua risiko Fungsi dan Anak Perusahaan dengan melibatkan semua *Subject Matter Expert* (SME) yang ditunjuk untuk mewakili bidang masing-masing seperti *Subsurface*, *Surface*, *Drilling*, Operasi & Produksi, Eksplorasi, Internal Audit, SCM, *Finance*, HSSE dan lainnya.
7. Ensuring the methods in accordance with Corporate Risk Management policies and valid data.
 8. Monitoring the implementation of Risk Treatment that carried out by Risk Owners in Functions and Subsidiaries.
 9. Maintaining data and information regarding the Risk Register that occurs in the Company and Subsidiaries according to the latest conditions and submit it into the Company Risk Management database.
 10. Providing data and information related to Functions and Subsidiaries required by the Directorate Risk Management, as well as Corporate Risk Management.
 11. Developing Risk Management Work Procedure System to be used as a reference in the company environment as determined by the Risk Management Committee.
 12. Build culture of risk awareness in every function activity in the Company.
 13. Coordinating, socializing, and briefing risk management policies periodically within the Functions and Subsidiaries.
 14. Propose and recommend to the Risk Management Committee that business decisions made in accordance with this policy by taking into account the Risk Management Principles.
 15. Conduct a challenge session on going risk at least once a year for all functions and subsidiary risks by involving all Subject Matter Experts (SME) appointed to represent their respective fields such as Subsurface, Surface, Drilling, Operation & Production, Exploration, Internal Audit, SCM, Finance, HSSE and others.

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STRATEGI PENERAPAN MANAJEMEN RISIKO

- Menerapkan sistem manajemen risiko yang sesuai dengan prinsip-prinsip *Enterprise Risk Management* (ERM).
- Dalam melakukan *risk assessment*, PHE membagi kegiatan Perusahaan dalam dua kategori:
 - » Risiko kegiatan usaha yang sedang berjalan (*on-going business*).
Dalam hal ini Fungsi Manajemen Risiko mendampingi setiap fungsi dan Anak Perusahaan dalam menyusun strategi yang akan digunakan dengan melakukan identifikasi risiko yang mungkin terjadi. Dimulai dari proses penyusunan RKAP, Anak Perusahaan sebagai pemilik risiko diwajibkan untuk melakukan *risk assessment* beserta rencana mitigasinya.
 - » Risiko Proyek
Dalam setiap *Feasibility Study* (FS) atau proyek baru, Anak Perusahaan diwajibkan menyusun risk register untuk melakukan identifikasi lebih dini terhadap risiko yang mungkin muncul dalam pelaksanaan proyek tersebut. Beberapa risiko proyek, di antaranya adalah pemboran eksplorasi, pengembangan lapangan baru, akuisisi, perpanjangan wilayah kerja migas dan alih kelola wilayah kerja migas.
- Perusahaan melakukan kajian risiko dalam portofolio bisnis untuk melihat potensi-potensi dari masing-masing Anak Perusahaan, termasuk Anak Perusahaan yang akan habis masa kontraknya dilakukan kajian risiko untuk melihat dampak yang ditimbulkan bagi Perusahaan secara konsolidasi.

[102-30]

Perusahaan juga memperhatikan kemungkinan risiko dari pihak eksternal (pemerintah, masyarakat, dan swasta) yang akan berdampak pada kegiatan operasional Perusahaan.

RISK MANAGEMENT IMPLEMENTATION STRATEGY

- Implementing risk management system in accordance with the principles of Enterprise Risk Management (ERM).
- PHE divides the Company activities into two categories to conducting risk management :
 - » Ongoing Business Risk

Risk Management Function assists each function and Subsidiaries formulate strategies that will be used by identifying risks that may occur. Starting from the RKAP preparation process, Subsidiaries as risk owners are required to carry out a risk assessment along with its mitigation plan.

- » Project Risk
In each Feasibility Study (FS) or new project, the Subsidiary is required to compile a risk register for early identification of risks that may arise in the project implementation. Several project risks, including exploration drilling, new field development, acquisitions, extension of oil and gas working areas and transfer of management of oil and gas working areas.
- Company conducting risk assessment in its business portfolio to see the potential of each Subsidiary, including Subsidiaries contracts that will expire, a risk assessment is carried out to see the impact on the Company in a consolidated manner.

Company also pay attention to possible risks from external parties (government, community and private sector) that will impact the Company operational activities.

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HUBUNGAN KERJA DENGAN PEMANTAU RISIKO

Setiap tiga bulan, Fungsi Manajemen Risiko menyampaikan laporan manajemen risiko dan pelaksanaan mitigasi risiko yang telah dilakukan kepada Fungsi *Enterprise Risk Management* Direktorat Perencanaan Investasi dan Manajemen Risiko PT Pertamina (Persero). Dewan Komite Manajemen Risiko dan jajaran Direksi secara rutin memantau setiap perkembangan manajemen risiko Perusahaan.

KOMITMEN MANAJEMEN RISIKO PHE

Untuk memastikan komitmen dalam penerapan manajemen risiko dalam lingkungan PHE, Manajemen telah menandatangani dokumen Komitmen Manajemen Risiko PT Pertamina Hulu Energi.

WORKING RELATIONSHIP WITH RISK MONITORING

Every three months, the Risk Management Function submits a risk management report and the implementation of risk mitigation that has been carried out to the Enterprise Risk Management Function of the Investment Planning and Directorate Risk Management of PT Pertamina (Persero). The Risk Management Committee and the Board of Directors regularly monitor every risk management development.

PHE RISK MANAGEMENT COMMITMENT

To ensure commitment in implementing risk management within the PHE environment, the Management has signed the Risk Management Commitment document of PT Pertamina Hulu Energi.



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RISIKO YANG DIHADAPI PERUSAHAAN DAN PENGELOLAANNYA [102-15]

Profil risiko PHE tidak terlepas dari analisis potensi dampak yang ditimbulkan oleh berbagai faktor eksternal terhadap Perusahaan. Selain itu, profil risiko juga dipengaruhi oleh potensi dampak kegiatan operasional Perusahaan terhadap pemangku kepentingan dan lingkungan sekitar. Setelah melalui proses identifikasi risiko menggunakan *Fault Tree Analysis* (FTA) dan beberapa tahapan *risk assessment*, Perusahaan menentukan risiko-risiko yang berpengaruh signifikan terhadap arah Perusahaan selama tahun 2020 yang terangkum dalam *Top Risk* PHE.

Di tahun 2020 teridentifikasi 335 *risk event* dari *on-going risk* di Fungsi dan Anak Perusahaan PHE, secara garis besar terdapat beberapa kategori *Risk Event* (RE), antara lain adalah :

1. Tidak Tercapainya Realisasi Investasi.
2. Tidak Tercapainya Target EBITDA.
3. Tidak Tercapainya Target HSSE *Excellence*.
4. Tidak Tercapainya Target Penambahan Cadangan Migas P1.
5. Tidak Tercapainya Target Volume *Lifting* Minyak & Gas.
6. Tidak Tercapainya Target Penambahan *Resources* 2 C.

Penyusunan *Top Risk* PHE adalah proses pengumpulan all risk Fungsi dan Anak Perusahaan PHE yang dapat berdampak kuantitatif dan kualitatif. Beberapa langkah dalam penentuan *Top Risk* PHE yang dilakukan antara lain:

Risiko Kualitatif

- Memilih Risiko yang memiliki *Risk Priority Number* (RPN) *inherent* lebih besar sama dengan 16 (≥ 16).
- Melakukan *challenge session* secara berjenjang atau berdasarkan *expert judgement* yang dapat mengacu pada *Fault Tree Analysis* (FTA) dan/atau kebijakan yang dikeluarkan oleh Komite Manajemen Risiko.

RISKS FACED BY THE COMPANY AND THE MANAGEMENT

PHE risk profile is inseparable from the analysis of the potential impact that various external factors may have on the Company. In addition, the risk profile is also influenced by the potential impact of the Company operational activities on stakeholders and the environment. After through the risk identification process using *Fault Tree Analysis* (FTA) and several stages of risk assessment, the Company determines risks that have significant effect on the Company direction during 2020 which are summarized in PHE Top Risks.

In 2020, 335 risk events from on-going risk were identified in PHE Functions and Subsidiaries, there are several categories of Risk Event (RE), including:

1. Failure on Investment Realization.
2. Failure to achieve the Company's EBITDA target.
3. Failure to achieve HSSE Excellence target.
4. Failure to achieve target of additional P1 oil and gas reserves.
5. Failure to achieve the target of oil and gas lifting volume.
6. Failure to achieve the targets of Additional Resources 2 C.

Preparation of PHE Top Risk is a process of collecting all risks of PHE Functions and Subsidiaries with quantitative and qualitative impact. Several steps in PHE Top Risk determination :

Qualitative Risk

- Determine Risk with an inherent Risk Priority Number (RPN) greater than 16 (≥ 16).
- Conducting challenge sessions in stages or based on expert judgment that refer to the *Fault Tree Analysis* (FTA) and / or policies issued by the Risk Management Committee.

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Risiko Kuantitatif

- Hitung *Inherent Risk Exposure* (IRE).
- Hitung Nilai rata-rata IRE sebagai nilai *threshold*.
- Memilih Risiko kuantitatif yang memiliki nilai IRE diatas *threshold* sebagai kandidat *Top Risk*.

Top Risk PHE Tahun 2020 (Revisi)

Setelah dilakukan langkah-langkah penyusunan Top Risk didapat 11 risiko yang memenuhi kriteria (7 risiko kuantitatif dan 4 risiko kualitatif) dengan total 320 rencana mitigasi selama tahun 2020, 11 Top Risk PHE tahun 2020 adalah sebagai berikut :

No	Risk Event Kuantitatif Quantitative Risk Event
1	Penurunan keandalan fasilitas produksi. Decreased of production facilities reliability.
2	Penurunan produksi sumur. Decreased in well production.
3	Tidak tercapainya target produksi dari WO. Failure on Working Area production targets achievement.
4	Tidak tercapainya target produksi dari bor pengembangan. Development drill's production target was not achieved.
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower lifting facility reliability.
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.
7	Kenaikan biaya operasi. Increase of operating costs.

Quantitative Risk

- Calculate *Inherent Risk Exposure* (IRE).
- Calculate the average IRE value as the threshold value.
- Determine quantitative risk that has an IRE value above the threshold as a Top Risk candidate.

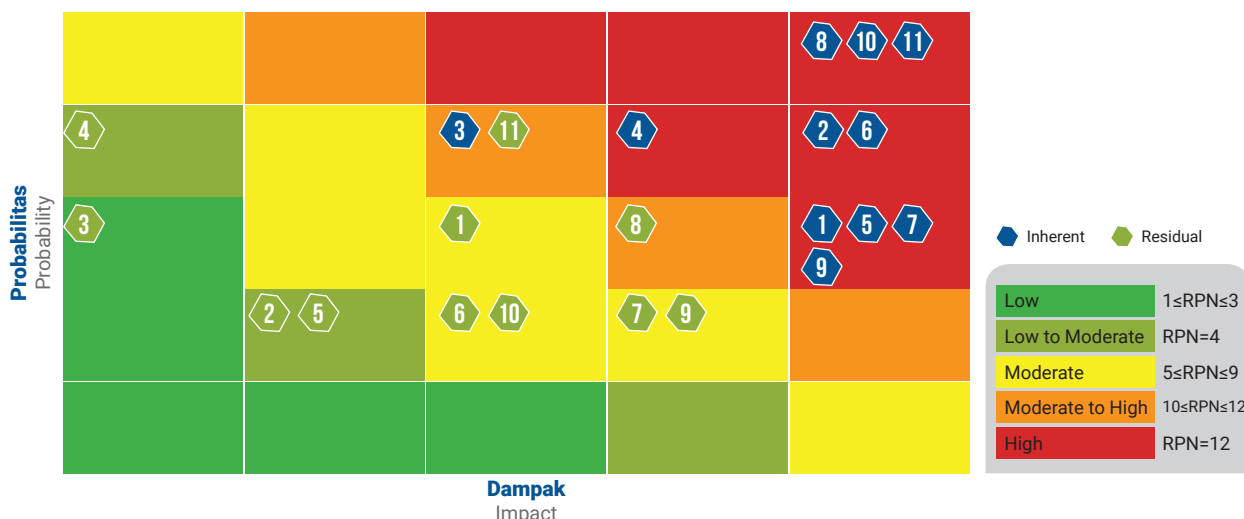
PHE Top Risk 2020 (Revised)

After the Top Risk preparation steps, 11 risks met the criteria (7 quantitative risks and 4 qualitative risks) with a total of 320 mitigation plans for 2020, 11 PHE Top Risks in 2020 :

No	Risk Event Kualitatif Qualitative Risk Event
8	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.
9	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.
10	Tidak tercapainya target HSSE <i>excellence</i> . Failure on HSSE Excellence achievement.
11	Rendahnya pencapaian anggaran investasi. Low absorption of the investment budget.

Peta Top Risk PHE Tahun 2020

2020 PHE Top Risk Map



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Dari 11 *Top Risk* tersebut, berikut adalah rincian mengenai pengaruh dan mitigasi dari setiap risiko yang dihadapi oleh Perusahaan.

From the 11 Top Risks, here are the details of the effects and mitigation of each risk faced by the Company.

No	Risk Event Risk Event	Pengaruh Pada PHE Impact on PHE	Mitigasi Mitigation
1	Penurunan keandalan fasilitas produksi. Decreased of production facilities reliability.	Tidak Tercapainya Target Produksi Eksisting. Failure on Existing Production Target.	Memastikan program <i>maintenance</i> fasilitas produksi, dan peralatan serta ketersediaan <i>sparepart</i> . Ensuring the maintenance program for production facilities, equipment and spare parts availability.
2	Penurunan produksi sumur. Decreased in well production.	1. Tidak Tercapainya Produksi Eksisting; Failure on Existing Production achievement; 2. NPT rig; NPT rig; 3. Peningkatan biaya pemboran/kerja ulang/perawatan sumur. Increase cost of drilling/rework/well maintenance.	Melakukan evaluasi <i>subsurface</i> di sumur sekitar dan menyiapkan skenario antisipasi <i>drilling program</i> . Subsurface evaluation in nearby wells and prepare anticipatory drilling program scenarios.
3	Tidak tercapainya target produksi dari WO/WS. Failure on Working Area production targets achievement.	1. Tidak Tercapainya Target Produksi dari WO/WS; Failure on Production Target of Working Area achievement; 2. Tidak tercapainya target jumlah pekerjaan perawatan sumur dan kerja ulang; Failure on the target number of well maintenance and rework achievement; 3. Tidak Tercapainya Target Produksi dari WO/WS. Failure on Production Target of Working Area achievement.	Melakukan <i>screening design</i> dengan <i>subsurface</i> berdasarkan <i>lesson learn</i> dari pengerjaan WO/WS sebelumnya. Screening design with subsurface based on the lessons learned from previous Operational Area's work.
4	Tidak tercapainya target produksi dari bor pengembangan. Failure on production target of the development drill achievement.	Tidak Tercapainya Target Produksi dari bor pengembangan. Failure on Production Target of the development drill achievement.	Melakukan evaluasi <i>subsurface</i> di sumur sekitar, me- <i>monitor</i> pengadaan <i>rig</i> serta <i>service</i> pendukungnya serta menyiapkan skenario antisipasi <i>drilling program</i> . Subsurface evaluations in nearby wells, monitor rig procurement and support services and prepare anticipatory drilling program scenarios.
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower lifting facility reliability.	Terganggunya Transportasi ke Fasilitas <i>Loading/Sales Point</i> . Transportation to the Loading / Sales Point Facility is disrupted.	Melakukan program inspeksi dan <i>maintenance</i> dan penggantian pada <i>metering system</i> , pipa SPM, <i>floating house</i> , <i>mooring equipment</i> & Fasilitas terminal. Inspection and maintenance and replacement programs for metering systems, SPM pipes, floating houses, mooring equipment & terminal facilities.
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.	Tidak tercapainya target <i>lifting</i> minyak/kondensat & gas PHE. Failure on The oil/condensate & gas PHE lifting target achievement.	Melakukan koordinasi dengan <i>buyer</i> , memberi insentif harga jual gas, mencari alternatif pembeli dan melakukan realokasi gas. Coordinating with buyers, providing incentives for gas selling prices, looking for alternative buyers and reallocating gas.

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Risk Management

No	Risk Event Risk Event	Pengaruh Pada PHE Impact on PHE	Mitigasi Mitigation
7	Kenaikan biaya operasi. Increase of operating costs.	Realisasi biaya operasi melebihi anggaran RKAP 2020. Realization of operating costs exceed the 2020 RKAP budget.	Melakukan <i>contracting strategy</i> , seperti durasi kontrak dan sinergi dengan Anak Perusahaan lain, <i>me-monitor</i> semua biaya dan menyesuaikan anggaran setiap pekerjaan, melakukan sistem perencanaan <i>maintenance</i> . Contracting strategies, such as contract duration and synergy with other subsidiary, monitor all costs and adjust the budget for each work, carry out a maintenance planning system.
8	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.	Penambahan <i>resources</i> (2C) baru tidak mampu menggantikan <i>reserves</i> (P1) yang diproduksi. The addition of new resources (2C) unable to replace the reserves (P1) that are produced.	Memastikan persiapan dan pelaksanaan pemboran, seperti : koordinasi lintas fungsi dalam penyusunan jadwal pengeboran, <i>market assessment</i> , <i>farm</i> in kontrak <i>services & MTA</i> . Ensure the preparation and implementation of drilling, such as: cross-functional coordination in the preparation of drilling schedules, market assessment, farm in contract services & MTA.
9	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.	Penambahan <i>resources</i> (2C) baru tidak mampu menggantikan <i>reserves</i> (P1) yang diproduksi. The addition of new resources (2C) unable to replace the reserves (P1) that are produced.	Melakukan <i>funneling</i> eksplorasi dan Melakukan koordinasi serta <i>monitoring</i> saat pengeboran berlangsung. Exploration funneling and coordinating and monitoring when drilling takes place.
10	Tidak tercapainya HSSE Excellence. Failure on HSSE Excellence achievement.	<ol style="list-style-type: none"> 1. Kecelakaan Proses yang berdampak pada Pekerja, Aset, Lingkungan dan Reputasi; Process Accidents impact on Workers, Assets, Environment and Reputation; 2. Target Proper tidak tercapai; Failure on Proper target achievement; 3. Pencemaran lingkungan. Environment pollution. 	<p>Pembuatan TKI HAZID dan HAZOP, Kajian Keselamatan Proses berkaitan dengan Insiden Sumur, Pelaksanaan <i>Training</i> Manajemen Keselamatan Proses, <i>Monitoring Asset Integrity</i>, Pelaksanaan <i>Training</i> untuk Kompetensi Audit Lingkungan serta Pelaksanaan Audit Lingkungan.</p> <p>Preparation of HAZID and HAZOP TKI, Assessment of Process Safety related to Well Incidents, Implementation of Process Safety Management Training, Monitoring Asset Integrity, Implementation of Training for Environmental Audit Competencies and Implementation of Environmental Audits.</p>
11	Rendahnya penyerapan anggaran investasi. Low absorption of the investment budget.	<ol style="list-style-type: none"> 1. Tidak tercapainya penyerapan anggaran investasi RKAP 2020; Failure on the absorption of the 2020 RKAP investment budget achievement; 2. Tidak tercapainya target progress fisik BD <i>Facility</i> RKAP 2020. Failure on the BD Facility RKAP 2020 physical progress target achievement. 	<p><i>Monitoring</i> dan evaluasi program dengan berkolaborasi dengan fungsi <i>Subsurface</i>, <i>OPP</i>, <i>SCM</i>, <i>Drilling Operation</i>, <i>Legal</i>, dan fungsi terkait lainnya, <i>Monitoring</i> persiapan dan pelaksanaan pemboran serta Melakukan koordinasi dengan Anak Perusahaan PHE pada penyusunan jadwal proyek.</p> <p>Monitoring and evaluation of programs in collaboration with the Subsurface, OPP, SCM, Drilling Operations, Legal and other related functions, Monitoring the preparation and implementation of drilling and coordinating with PHE's Subsidiaries on project schedule preparation.</p>

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Risk Management

Top Risk PHE Tahun 2020 (Revisi)

Dengan adanya RKAP 2020 Revisi yang diajukan PHE dan telah disetujui oleh Pertamina (Persero), maka dilakukan peninjauan kembali *Top Risk* PHE tahun 2020, dihasilkan *Top Risk* PHE 2020 Revisi, yaitu dengan penambahan satu *Risk Event* terkait Penurunan Nilai Buku Aset Atas WK Produksi, sehingga total *Risk Event* pada *Top Risk* PHE Tahun 2020 (Revisi) menjadi 12 *Risk Event*, detail seperti pada tabel di bawah :

No	Risk Event Kuantitatif Quantitative Risk Event
1	Penurunan kehandalan fasilitas produksi. Decreased of production facilities reliability.
2	Penurunan produksi sumur. Decreased in well production.
3	Tidak tercapainya target produksi dari WO. Failure on Working Area production targets achievement.
4	Tidak tercapainya target produksi dari bor pengembangan. Development drill's production target was not achieved.
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower lifting facility reliability.
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.
7	Kenaikan biaya operasi. Increase of operating costs.
8	Penurunan nilai buku aset atas WK Produksi. Decreased in Book Value of Asset in Production Working Area.

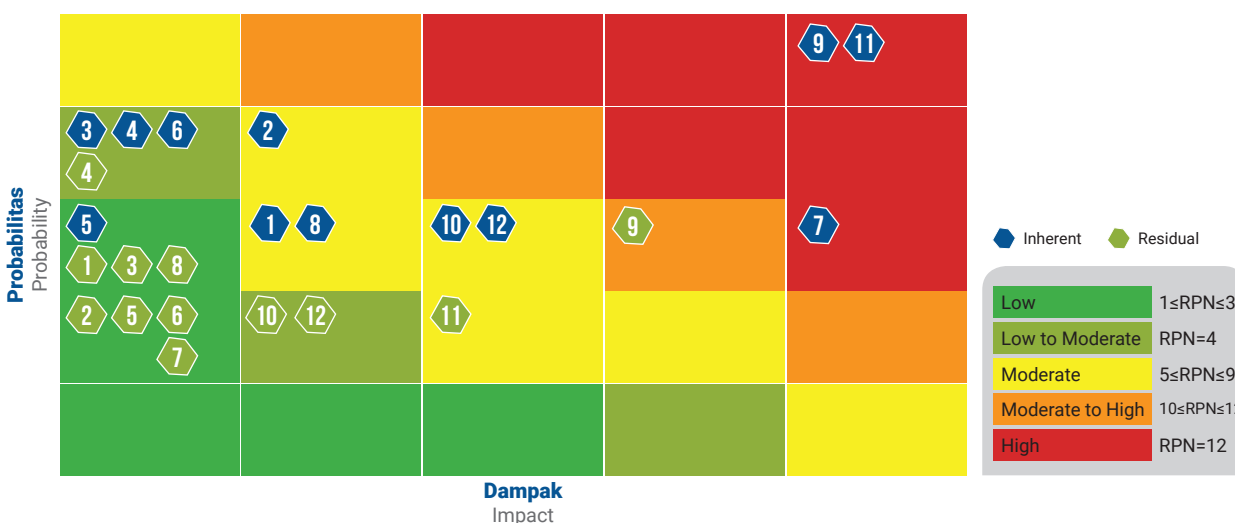
PHE Top Risk 2020 (Revised)

With the RKAP 2020 Revised submitted by PHE and approved by Pertamina (Persero), PHE Top Risk 2020 was reviewed, the result is PHE Top Risk 2020 Revised, with the addition of one Risk Event related to the Decreased in Book Value of Asset in Production Working Area, so that total Risk Event in Top Risk PHE 2020 (Revised) to 12 Risk Events, details are as shown in the table below:

No	Risk Event Kualitatif Qualitative Risk Event
9	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.
10	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.
11	Tidak tercapainya target HSSE <i>excellence</i> . Failure on HSSE Excellence achievement.
12	Rendahnya pencapaian anggaran investasi. Low absorption of the investment budget.

Peta Top Risk PHE Tahun 2020 (Revisi)

2020 PHE Top Risk Map (Revision)



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Risk Management

Dari 12 *Top Risk* tersebut, berikut adalah rincian mengenai pengaruh dan mitigasi dari setiap risiko yang dihadapi oleh Perusahaan.

From the 12 Top Risks, here are details of the effects and mitigation of each risk faced by the Company.

No	Risk Event Risk Event	Pengaruh Pada PHE Impact on PHE	Mitigasi Mitigation
1	Penurunan keandalan fasilitas produksi. Decreased of production facilities reliability.	Tidak Tercapainya Target Produksi Eksisting. Failure on Existing Production Target.	Memastikan program <i>maintenance</i> fasilitas produksi, dan peralatan serta ketersediaan <i>sparepart</i> . Ensuring the maintenance program for production facilities, equipment and spare parts availability.
2	Penurunan produksi sumur. Decreased in well production.	1. Tidak Tercapainya Produksi Eksisting; Failure on Existing Production achievement; 2. NPT rig; NPT rig; 3. Peningkatan biaya pemboran/kerja ulang/perawatan sumur. Increase cost of drilling/rework/well maintenance.	Melakukan evaluasi <i>subsurface</i> di sumur sekitar dan menyiapkan skenario antisipasi <i>drilling program</i> . Subsurface evaluation in nearby wells and prepare anticipatory drilling program scenarios.
3	Tidak tercapainya target produksi dari WO/WS. Failure on Operation Area production targets achievement.	1. Tidak Tercapainya Target Produksi dari WO/WS; Failure on Production Target of Operation Area achievement; 2. Tidak tercapainya target jumlah pekerjaan perawatan sumur dan kerja ulang; Failure on the target number of well maintenance and rework achievement; 3. Tidak Tercapainya Target Produksi dari WO/WS. Failure on Production Target of Operation Area achievement.	Melakukan <i>screening design</i> dengan <i>subsurface</i> berdasarkan <i>lesson learn</i> dari pengerjaan WO/WS sebelumnya. Screening design with subsurface based on the lessons learned from previous Operation Area's work.
4	Tidak tercapainya target produksi dari bor pengembangan. Failure on production target of the development drill achievement.	Tidak Tercapainya Target Produksi dari Bor pengembangan. Failure on Production Target of the development drill achievement.	Melakukan evaluasi <i>subsurface</i> di sumur sekitar, me- <i>monitor</i> pengadaan <i>rig</i> serta <i>service</i> pendukungnya serta menyiapkan skenario antisipasi <i>drilling program</i> . Subsurface evaluations in nearby wells, monitor rig procurement and support services and prepare anticipatory drilling program scenarios.
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower lifting facility reliability.	Terganggunya Transportasi ke Fasilitas <i>Loading/Sales Point</i> . Transportation to the Loading / Sales Point Facility is disrupted.	Melakukan program inspeksi dan <i>maintenance</i> dan penggantian pada <i>metering system</i> , pipa SPM, <i>floating house</i> , <i>mooring equipment</i> & Fasilitas terminal. Inspection and maintenance and replacement programs for metering systems, SPM pipes, floating houses, mooring equipment & terminal facilities.
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.	Tidak tercapainya target <i>lifting</i> minyak/kondensat & gas PHE. Failure on The oil/condensate & gas PHE lifting target achievement.	Melakukan koordinasi dengan <i>buyer</i> , memberi insentif harga jual gas, mencari alternatif pembeli dan melakukan realokasi gas. Coordinating with buyers, providing incentives for gas selling prices, looking for alternative buyers and reallocating gas.

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No	Risk Event Risk Event	Pengaruh Pada PHE Impact on PHE	Mitigasi Mitigation
7	Kenaikan biaya operasi. Increase of operating costs.	Realisasi biaya operasi melebihi anggaran RKAP 2020. Realization of operating costs exceed the 2020 RKAP budget.	Melakukan <i>contracting strategy</i> , seperti durasi kontrak dan sinergi dengan Anak Perusahaan lain, <i>me-monitor</i> semua biaya dan menyesuaikan anggaran setiap pekerjaan, melakukan sistem perencanaan <i>maintenance</i> . Contracting strategies, such as contract duration and synergy with other subsidiary, monitor all costs and adjust the budget for each work, carry out a maintenance planning system.
8	Penurunan Nilai Buku Aset atas WK Produksi. Decreased in Book Value of Asset in Production Working Area.	Kerugian atas penurunan nilai aset. Losses on impairment of assets.	<ol style="list-style-type: none"> 1. Menyusun <i>Position Paper</i> terkait pengujian dan analisis terhadap penurunan nilai aset (tahun sebelumnya); Preparing <i>Position Paper</i> for testing and analysis of the impairment of assets (last year); 2. Pengumpulan dan <i>review</i> atas kelengkapan data keekonomian dan <i>impairment</i> WK PHE yang berpotensi ada penurunan nilai; Collecting and reviewing the completeness of economic data and impairments of PHE CAs there is potential for impairment; 3. Melakukan <i>update</i> skenario keekonomian dan melakukan uji sensitivitas bersama fungsi terkait untuk menentukan kegiatan yang dapat memberikan nilai optimum keekonomian untuk merespon perubahan harga minyak; Update economic scenarios and conduct sensitivity tests with related functions to determine the activities that can provide the optimum economic value for response changes in oil prices; 4. Koordinasi dengan fungsi terkait (PPRM dan Anak Perusahaan PHE) dalam <i>me-review</i> potensi <i>impairment</i>. Coordinating with related functions (PPRM and PHE Subsidiaries) to review potential impairments.
9	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.	Penambahan <i>resources</i> (2C) baru tidak mampu menggantikan <i>reserves</i> (P1) yang diproduksi. The addition of new resources (2C) unable to replace the reserves (P1) that are produced.	Memastikan persiapan dan pelaksanaan pemboran, seperti : koordinasi lintas fungsi dalam penyusunan jadwal pengeboran, <i>market assessment</i> , <i>farm</i> in kontrak <i>services & MTA</i> . Ensure the preparation and implementation of drilling, such as: cross-functional coordination in the preparation of drilling schedules, market assessment, farm in contract services & MTA.

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Risk Management

No	Risk Event Risk Event	Pengaruh Pada PHE Impact on PHE	Mitigasi Mitigation
10	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.	Penambahan <i>resources</i> (2C) baru tidak mampu menggantikan <i>reserves</i> (P1) yang diproduksi. The addition of new resources (2C) unable to replace the reserves (P1) that are produced.	Melakukan <i>funneling</i> eksplorasi dan Melakukan koordinasi serta <i>monitoring</i> saat pengeboran berlangsung. Exploration funneling and coordinating and monitoring when drilling takes place.
11	Tidak tercapainya HSSE <i>Excellence</i> . Failure on HSSE Excellence achievement.	<ol style="list-style-type: none"> 1. Kecelakaan Proses yang berdampak pada Pekerja, Aset, Lingkungan dan Reputasi; Process Accidents impact on Workers, Assets, Environment and Reputation; 2. Target Proper tidak tercapai; Failure on Proper target achievement; 3. Pencemaran lingkungan. Environment pollution. 	<p>Pembuatan TKI HAZID dan HAZOP, Kajian Keselamatan Proses berkaitan dengan Insiden Sumur, Pelaksanaan <i>Training</i> Manajemen Keselamatan Proses, <i>Monitoring</i> Asset Integrity, Pelaksanaan <i>Training</i> untuk Kompetensi Audit Lingkungan serta Pelaksanaan Audit Lingkungan.</p> <p>Preparation of HAZID and HAZOP TKI, Assessment of Process Safety related to Well Incidents, Implementation of Process Safety Management Training, Monitoring Asset Integrity, Implementation of Training for Environmental Audit Competencies and Implementation of Environmental Audits.</p>
12	Rendahnya penyerapan anggaran investasi. Low absorption of the investment budget.	<ol style="list-style-type: none"> 1. Tidak tercapainya penyerapan anggaran investasi RKAP 2020; Failure on the absorption of the 2020 RKAP investment budget achievement; 2. Tidak tercapainya target progress fisik BD <i>Facility</i> RKAP 2020. Failure on the BD Facility RKAP 2020 physical progress target achievement. 	<p><i>Monitoring</i> dan evaluasi program dengan berkolaborasi dengan fungsi <i>Subsurface</i>, <i>OPP</i>, <i>SCM</i>, <i>Drilling Operation</i>, <i>Legal</i>, dan fungsi terkait lainnya, <i>Monitoring</i> persiapan dan pelaksanaan pemboran serta Melakukan koordinasi dengan Anak Perusahaan PHE pada penyusunan jadwal proyek.</p> <p>Monitoring and evaluation of programs in collaboration with the Subsurface, OPP, SCM, Drilling Operations, Legal and other related functions, Monitoring the preparation and implementation of drilling and coordinating with PHE's Subsidiaries on project schedule preparation.</p>

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Risk Management

REALISASI MONITORING RISIKO TAHUN 2020

Triwulan ke-1

Sampai dengan akhir Triwulan satu tahun 2020, telah terlaksana 40 kegiatan Mitigasi, hal ini sesuai dengan *schedule target* kegiatan mitigasi risiko sampai dengan Maret 2020 yaitu 40 kegiatan. Sehingga realisasi Kinerja *Risk Management* Triwulan ke-1 tahun 2020 adalah 100%.

REALIZATION OF RISK MONITORING IN 2020

1st quarter

Until the end of the first quarter of 2020, 40 mitigation activities have been carried out, this is in accordance with the risk mitigation activity target schedule up to March 2020, with 40 activities. So that the realization of Risk Management Performance in the 1st quarter of 2020 is 100%.

No	Risk Event Risk Event	Jumlah Mitigasi Total Mitigation			
		Maret 2020 March 2020			
		Target Mitigasi 2020 Mitigation Target 2020	On progress On Progress	Target Maret 2020 March 2020 Target	Realisasi Maret 2020 March 2020 Realization
1	Penurunan keandalan fasilitas produksi. Decreased of production facilities reliability.	69	62	7	7
2	Penurunan produksi sumur. Decreased in well production.	53	39	14	14
3	Tidak tercapainya target produksi dari WO/WS. Failure on Working Area production targets achievement.	35	29	6	6
4	Tidak tercapainya target produksi dari bor pengembangan. Failure on production target of the development drill achievement.	23	18	5	5
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower lifting facility reliability.	22	13	9	9
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.	10	10	0	0
7	Kenaikan biaya operasi. Increase of operating costs.	22	17	5	5
8	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.	13	9	4	4
9	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.	5	5	0	0
10	Tidak tercapainya HSE Excellence. Failure on HSE Excellence achievement.	12	11	1	1
11	Rendahnya penyerapan anggaran investasi Low absorption of the investment budget.	56	33	23	23
Jumlah Total		320	280	40	40

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Risk Management

Triwulan ke-2

Target kegiatan mitigasi risiko sampai dengan Juni 2020 adalah 161 kegiatan dan realisasi sampai dengan Juni 2020 adalah 162. Target KPI *Enterprise Risk Management* adalah lebih dari 100%.

2nd quarter

The target of risk mitigation activities up to June 2020 is 161 activities and realization until June 2020 is 162. The KPI *Enterprise Risk Management* target is more than 100%.

No	Risk Event Risk Event	Jumlah Mitigasi Total Mitigation			
		Juni 2020 June 2020			
		Target Mitigasi 2020 Mitigation Target 2020	On progress On Progress	Target Juni 2020 June 2020 Target	Realisasi Juni 2020 June 2020 Realization
1	Penurunan keandalan fasilitas produksi. Decreased of production facilities reliability.	69	44	25	25
2	Penurunan produksi sumur. Decreased in well production.	53	26	27	27
3	Tidak tercapainya target produksi dari WO/WS. Failure on Working Area production targets achievement.	35	16	18	19
4	Tidak tercapainya target produksi dari bor pengembangan. Failure on production target of the development drill achievement.	23	10	13	13
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower lifting facility reliability.	22	9	13	13
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.	10	5	5	5
7	Kenaikan biaya operasi. Increase of operating costs.	22	10	12	12
8	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.	13	4	9	9
9	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.	5	3	2	2
10	Tidak tercapainya HSSE <i>Excellence</i> . Failure on HSSE Excellence achievement.	12	9	3	3
11	Rendahnya penyerapan anggaran investasi Low absorption of the investment budget.	56	22	34	34
Jumlah Total		320	158	161	162

Triwulan ke-3 Tahun

Target kegiatan mitigasi risiko sampai dengan September 2020 adalah 226 kegiatan dan realisasi sampai dengan September 2020 adalah 227. Target KPI *Enterprise Risk Management* adalah lebih dari 100%.

3rd quarter

The target of risk mitigation activities up to September 2020 is 226 activities and realization until September 2020 is 227. The KPI target for *Enterprise Risk Management* is more than 100%.

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Risk Management

No	Risk Event Risk Event	Jumlah Mitigasi Total Mitigation			
		September September			
		Target Mitigasi 2020 Mitigation Target 2020	On progress On Progress	Target September 2020 September 2020 Target	Realisasi September 2020 September 2020 Realization
1	Penurunan keandalan fasilitas produksi. Decreased of production facilities reliability.	69	27	42	42
2	Penurunan produksi sumur. Decreased in well production.	53	13	40	40
3	Tidak tercapainya target produksi dari WO/WS. Failure on Working Area production targets achievement.	35	10	24	25
4	Tidak tercapainya target produksi dari bor pengembangan. Failure on production target of the development drill achievement.	23	6	17	17
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower <i>lifting</i> facility reliability.	22	5	17	17
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.	10	5	5	5
7	Kenaikan biaya operasi. Increase of operating costs.	22	7	15	15
8	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.	13	2	11	11
9	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.	5	3	2	2
10	Tidak tercapainya HSE Excellence. Failure on HSE Excellence achievement.	12	4	8	8
11	Rendahnya penyerapan anggaran investasi Low absorption of the investment budget.	56	11	45	45
Jumlah Total		320	93	226	227

Triwulan ke-4

Risk Register 2020 disusun mengacu kepada RKAP PHE tahun 2020 original, namun berdasarkan kondisi yang terjadi selama tahun 2020, dimana ada beberapa rencana kerja yang memerlukan penyesuaian akibat kondisi aktual maka dilakukan perencanaan ulang atas Rencana Kerja dan Anggaran di tahun 2020, sehingga dibuatlah usulan RKAP PHE tahun 2020 dan mendapatkan persetujuan dari PT Pertamina (Persero) sebagai *Holding Company*.

Dengan disetujuinya RKAP PHE Revisi 2020, maka dilakukan juga revisi terhadap Risiko *on-going* dan *Top Risk* PHE. Terkait hal tersebut dilakukan *Risk Register* revisi bulan Oktober 2020 dengan menyesuaikan rencana kerja antara RKAP Original yang digunakan

4th quarter

The *Risk Register* 2020 was prepared referring to the original PHE RKAP 2020, but based on conditions that occurred during 2020, where there were several work plans that needed adjustments due to actual conditions, re-planning of the Work Plan and Budget in 2020, the PHE RKAP proposal was made in 2020 and received approval from PT Pertamina (Persero) as a Holding Company.

With the approval of the PHE RKAP 2020 Revised, the revision will also be made to *on-going* risks and PHE *Top Risks*. Related to this, revised *Risk Register* was carried out in October 2020 by adjusting the work plan between the Original RKAP used in the preparation of the initial

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Risk Management

dalam penyusunan *Risk Register* awal dengan RKAP 2020 Revisi, perubahan tata waktu rencana mitigasi dan bila teridentifikasi risiko baru yang belum dimasukkan ke dalam *Risk Register* 2020 revisi. Terdapat satu risk event tambahan dalam *Top Risk* PHE 2020 Revisi, yaitu dengan penambahan satu *Risk Event* terkait **Penurunan Nilai Buku Aset Atas WK Produksi**, dengan 5 rencana mitigasi tambahan sehingga menjadi 325 rencana mitigasi.

Berkat kerjasama dan kontribusi semua pihak, 325 kegiatan mitigasi risiko telah dilaksanakan sesuai dengan tata waktu rencana mitigasi yang telah ditentukan. Sehingga realisasi KPI *Enterprise Risk Management* TW IV 2020 atau *Full year* di tahun 2020 adalah 100%.

Risk Register with the RKAP 2020 revised, changes to the mitigation plan timeline and if new risks were identified that had not been included in the revised 2020 *Risk Register*. There is one additional risk event in the PHE *Top Risk* 2020 Revised, with the addition of one *Risk Event* related to the **Decreased in Book Value of Asset in Production Working Area**, with 5 additional mitigation plans so that it becomes 325 mitigation plans.

Because of the cooperation and contribution of all parties, 325 risk mitigation activities have been carried out in accordance with the predetermined mitigation plan timeline. So that the realization of the KPI *Enterprise Risk Management* for Q IV 2020 or Full year in 2020 is 100%.

No	Risk Event Risk Event	Jumlah Mitigasi Total Mitigation		
		Desember December		
		Target Mitigasi 2020 Mitigation Target 2020	Realisasi Desember 2020 December 2020 Realization	Realisasi/Target 2020 (%) Realization/Target 2020
1	Penurunan keandalan fasilitas produksi. Decreased of production facilities reliability.	69	69	100%
2	Penurunan produksi sumur. Decreased in well production.	53	53	100%
3	Tidak tercapainya target produksi dari WO/WS. Failure on Working Area production targets achievement.	35	35	100%
4	Tidak tercapainya target produksi dari bor pengembangan. Failure on production target of the development drill achievement.	23	23	100%
5	Menurunnya kehandalan fasilitas <i>lifting</i> . Decreased of Lower lifting facility reliability.	22	22	100%
6	Daya serap <i>buyer</i> menurun. Decreased of absorption power of buyers.	10	10	100%
7	Kenaikan biaya operasi. Increase of operating costs.	22	22	100%
8	Penurunan Nilai Buku Aset atas WK Produksi. Decreased in Book Value of Asset in Production Working Area.	5	5	100%
9	Realisasi jumlah sumur pemboran eksplorasi tidak tercapai. Failure in realization of exploration drilling wells achievement.	13	13	100%
10	Temuan sumber daya 2C organik tidak sesuai target. Failure on the finding of 2C organic resources.	5	5	100%
11	Tidak tercapainya HSSE <i>Excellence</i> . Failure on HSSE Excellence achievement.	12	12	100%
12	Rendahnya penyerapan anggaran investasi Low absorption of the investment budget.	56	56	100%
Jumlah Total		325	325	100%

SISTEM PENGENDALIAN INTERNAL

Internal Control System

Pengendalian internal adalah proses yang dirancang dan dijalankan oleh Dewan Komisaris, Direksi dan anggota manajemen untuk memberikan keyakinan yang memadai atas tercapainya efektivitas dan efisiensi operasi, keandalan pelaporan keuangan, serta kepatuhan terhadap hukum dan peraturan yang berlaku. PHE menerapkan Sistem Pengendalian Internal (SPI) mencakup pengendalian keuangan dan operasional seluruh proses bisnis & fungsi-fungsi organisasi.

KESESUAIAN SISTEM PENGENDALIAN INTERNAL DENGAN KERANGKA YANG DIAKUI SECARA INTERNASIONAL (COSO-INTERNATIONAL CONTROL FRAMEWORK)

Sesuai Surat Keputusan Direksi No.Kpts-042/PHE000/2010-S0 tanggal 2 Agustus 2010 Tentang Kebijakan Sistem Pengendalian Internal PT Pertamina Hulu Energi, PHE menerapkan sistem pengendalian internal dengan menggunakan pendekatan kerangka kerja internasional yang diterbitkan *The Committee of Sponsoring Organizations of the Treadway Commission* (COSO). Di samping itu, sistem pengendalian internal juga diatur dalam Pasal 26 Peraturan Menteri Negara BUMN No.PER-01/MBU/2011 sebagai pengganti Keputusan Menteri BUMN No.KEP-117/M-MBU/2002 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

Sesuai kerangka kerja COSO, Pedoman Umum Sistem Pengendalian Internal PHE memiliki komponen pengendalian internal yang terdiri atas lingkungan pengendalian internal, penilaian risiko, aktivitas pengendalian, sistem informasi dan komunikasi, serta pemantauan. Sampai dengan akhir periode pelaporan, penerapan kelima komponen tersebut telah mendukung efektivitas dan efisiensi operasi, keandalan pelaporan keuangan, menjaga keamanan aset, kepatuhan terhadap perundang-undangan dan kontrak, sehingga dapat memberikan nilai tambah bagi Perusahaan.

Internal control is a process designed and carried out by the Board of Commissioners, Directors and members of management to provide adequate confidence in the achievement of effectiveness and efficiency of operations, reliability of financial reporting, and compliance with applicable laws and regulations. PHE implements an Internal Control System covering financial and operational control of all business processes & organizational functions.

COMPATIBILITY OF THE INTERNAL CONTROL SYSTEM WITH THE INTERNATIONAL RECOGNIZED FRAMEWORK (COSO-INTERNATIONAL CONTROL FRAMEWORK)

In accordance with Directors Decree No.Kpts-042/PHE000/2010-S0 dated August 02, 2010 Regarding PT Pertamina Hulu Energi's Internal Control System Policy, PHE applies an internal control system using the international framework approach issued by COSO (The Committee of Sponsoring Organizations of the Treadway Commission). In addition, the internal control system is also regulated in Article 26 of SOE Ministerial Regulation No.PER-01/MBU/2011 in lieu of SOE Ministerial Decree No.KEP-117/M-MBU/2002 concerning the Implementation of Good Corporate Governance (Corporate Governance) in State-Owned Enterprises.

In accordance with the COSO framework, General Guidelines for the PHE Internal Control System has an internal control component consisting of an internal control environment, risk assessment, control activities, information and communication systems, and monitoring. Until the end of the reporting period, the implementation of the five components has supported the effectiveness and efficiency of operations, the reliability of financial reporting, maintaining asset security, compliance with legislation and contracts, so as to provide added value to the Company.

SISTEM PENGENDALIAN INTERNAL

Internal Control System

Lima Komponen Pengendalian Internal Berbasis COSO dan PER-01/MBU/2011

Five Components of Internal Control Based on COSO and PER 01/MBU/2011

Komponen Pengendalian Internal Internal Control Component	Uraian Penerapan Details of Implementation
Lingkungan Pengendalian Internal Internal Control Environment	<ul style="list-style-type: none"> Sistem WBS PHE memberikan perlakuan yang sama bagi setiap laporan dan/atau pengaduan yang diajukan dan menjunjung tinggi asas praduga tidak bersalah bagi pihak yang dilaporkan dan/atau diadakan. PHE menyusun code of conduct dan kebijakan lain yang mengatur praktik bisnis, conflicts of interest atau standar etika dan perilaku bisnis. Pedoman tersebut dapat diakses secara langsung oleh pekerja dan stakeholder. PHE memiliki mekanisme untuk mengatur hubungan kerja antara manajemen pusat dan manajemen operasional. PHE has a mechanism to regulate work relations between central management and operational management. PHE telah menetapkan struktur organisasi formal yang memberikan gambaran jelas atas alur informasi, baik ke atas, ke bawah dan antar fungsi di dalam pengelolaan kegiatan Perusahaan. PHE has established the formal organizational structure that gives a clear description of the information flow, whether up, down, or intra functions within the management of Company activities.
Penilaian Risiko Risk Assessment	<ul style="list-style-type: none"> PHE menetapkan visi, misi, dan pedoman untuk mencapai visi dan misi tersebut, serta mengkomunikasikan ke seluruh pekerja dan pihak terkait lainnya. PHE has established vision, mission, and guidelines to achieve the vision and mission, as well as communicates them to all employees and other relevant parties. PHE memiliki kebijakan Manajemen Risiko untuk mengidentifikasi, menilai, memetakan, dan memitigasi risiko yang berasal dari faktor eksternal. PHE has a Risk Management policy to identify, assess, map, and mitigate risks from external factors. PHE mengantisipasi, mengidentifikasi dan menindaklanjuti kejadian rutin yang dapat mempengaruhi kegiatan operasional dan tujuan Perusahaan. PHE anticipates, identifies, and follows-up on routine incidents that may influence Company operations and goals.
Aktivitas Pengendalian Control Activities	<ul style="list-style-type: none"> PHE memiliki pedoman dan prosedur untuk pelaksanaan kegiatan di masing-masing fungsi dalam Perusahaan. PHE has guidelines and procedures for the implementation of activities in each function in the Company. Aktivitas pengendalian yang ditetapkan oleh PHE diimplementasikan dengan kebijakan dan prosedur yang jelas, fungsi pengawasan yang terpadu dan tindak lanjut atas pelanggaran yang terjadi. Control activities established by PHE are implemented with clear policies and procedures, integrated monitoring function, and follow-up on occurring violations.
Informasi dan Komunikasi Information and Communication	<ul style="list-style-type: none"> PHE mengumpulkan informasi dari dalam maupun dari luar untuk memperoleh gambaran akan kinerja Perusahaan yang berhubungan dengan tujuan yang telah ditetapkan dan melaporkan hasilnya kepada manajemen. PHE collects information internally and externally to obtain a description of Company performance relevant to established goals and reporting the results to management. Pengembangan atau perubahan sistem di PHE berdasarkan IT <i>strategic plan</i> yang berhubungan dengan rencana strategis dan responsif terhadap tujuan Perusahaan. System development or change in PHE based on IT strategic plans relevant to the strategic plans and responsive to Company goals. Tugas dan tanggung jawab dikomunikasikan ke setiap pekerja, sehingga pekerja dapat mengerti tujuan kerja dan proses yang diperlukan dalam mencapai tujuan tersebut. Duties and responsibilities are communicated to every employee, so employees can understand the work goals and the necessary process to achieve said goals.
Pemantauan Monitoring	<ul style="list-style-type: none"> Pengendalian internal diterapkan dalam setiap kegiatan operasional PHE harus tertuang dalam bentuk dokumentasi. Internal control implemented in each PHE operational activity must be formulated in a documentation. PHE mewajibkan setiap informasi dan keluhan dari pihak luar Perusahaan yang didapatkan melalui Pertamina <i>Contact Center</i>, diidentifikasi dan dievaluasi oleh Perusahaan secara tepat waktu, setiap pengaduan yang mengidentifikasi kelemahan kontrol harus ditindaklanjuti dengan perbaikannya. PHE obligates all information and complaints from external of the Company received through the Pertamina Contact Center are identified and evaluated by the Company in a timely manner, all complaints that identify control weakness must be followed-up with the improvement. Setiap temuan audit yang dihasilkan dari kegiatan Internal Audit di PHE dikonfirmasi ke <i>Process Owner</i> terkait untuk mendapat persetujuan sebelum dilaporkan kepada Dewan Direksi dan Komite Audit. All audit findings resulting from Internal Audit activity in PHE are confirmed to the relevant process owner to receive approval prior to being reported to the Board of Directors and Audit Committee.

SISTEM PENGENDALIAN INTERNAL

Internal Control System

HASIL TINJAUAN (REVIEW) ATAS PELAKSANAAN SISTEM PENGENDALIAN INTERNAL TAHUN BUKU 2020

Pelaksanaan tinjauan atas penerapan SPI menjadi tanggung jawab Internal Audit. Secara berkala Internal Audit melakukan tinjauan untuk mengukur efektivitas pengendalian yang telah ditetapkan. Tujuan dari tinjauan adalah:

- Memastikan keandalan dan integritas informasi akuntansi, keuangan dan operasi serta cara menghasilkan dan melaporkan informasi tersebut.
- Memastikan bahwa sistem sesuai dengan kebijakan Perusahaan, tujuan, standar dan prosedur, dan peraturan perundang-undangan yang berlaku.
- Melakukan evaluasi atas kecukupan pengamanan aset Perusahaan.

RESULT OF 2020 INTERNAL CONTROL SYSTEM IMPLEMENTATION REVIEW

The implementation of the review of the implementation of the Internal Control System is the responsibility of the Internal Audit as the third line of defense. The Internal Audit periodically conducts a review to measure the effectiveness of the established controls. The purpose of the review is:

- Ensuring the reliability and integrity of accounting, financial and operating information and how to produce and report that information.
- Ensuring that the system complies with Company policies, objectives, standards and procedures, and applicable laws and regulations.
- Evaluating the adequacy of securing Company assets.



SISTEM PENGENDALIAN INTERNAL

Internal Control System

Tinjauan Pengendalian Internal Pada Keuangan

Pengendalian internal dalam hal keuangan dilakukan melalui mekanisme pengawasan internal atas pelaporan keuangan *Internal Control over Financial Reporting/ICoFR*. Mekanisme ICoFR merupakan proses yang dirancang dan dijalankan manajemen untuk memberikan keyakinan memadai atas keandalan dan penyiapan laporan keuangan yang ditujukan untuk keperluan eksternal sesuai dengan prinsip akuntansi yang berlaku. Pelaksanaan ICoFR sebagai tinjauan (*review*) dalam hal keuangan Perusahaan, telah dilaksanakan Fungsi Internal Audit selama kurun waktu periode pelaporan. Kesimpulan hasil sertifikasi yang dilaksanakan oleh Control Group, memperlihatkan tingkat kecukupan dan efektivitas ICoFR berada pada tingkat efektif.

Tinjauan Pengendalian Internal pada Operasional

Pengendalian Internal atas operasional Perusahaan dilaksanakan melalui mekanisme *assurance* oleh Fungsi Internal Audit. Selama tahun 2020, Fungsi Internal Audit sudah melakukan *assurance* atas kegiatan operasional Perusahaan baik di lingkungan PHE dan Anak Perusahaan. Hasil tinjauan memperlihatkan Perusahaan melaksanakan Standar Operasional Prosedur (SOP) sesuai praktik-praktik terbaik pertambangan migas yang berlaku.

Review of Internal Control on Financial Aspect

Internal control in financial aspects is carried out through an internal control mechanism over financial reporting *Internal Control over Financial Reporting/ICoFR*. The ICoFR mechanism is a process designed and carried out by management to provide adequate confidence in the reliability and preparation of financial statements intended for external purposes in accordance with applicable accounting principles. The implementation of ICoFR as a review in terms of the Company's finances has been carried out by Internal Audit Function during the reporting period. The conclusion of the certification results carried out by the Control Group, shows the level of adequacy and effectiveness of ICoFR is at an effective level.

Review of Internal Control on Operational Aspect

Internal Control over the Company's operations is carried out through an assurance mechanism by Internal Audit Function. During 2019, Internal Audit Function Function has carried out assurance of the Company's operational activities both within the PHE and Subsidiaries. The results of the review show that the Company implements Standard Operating Procedures (SOP) in accordance with the best practices of oil and gas mining.

KODE ETIK

Code of Conduct

PHE berkomitmen menjalankan bisnis yang sah dan beretika, dengan menerapkan Kode Etik atau Kode Perilaku (*Code of Conduct/COC*). Sebagai upaya untuk terus meningkatkan penerapan tata kelola Perusahaan dan menyelaraskan dengan Pedoman COC PT Pertamina (Persero), PHE melakukan perubahan COC pada 20 Desember 2018. Pedoman COC yang sebelumnya tercantum dalam Keputusan Pemegang Saham secara Sirkuler PHE tanggal 22 April 2008 perihal Pedoman *Good Corporate Governance* (GCG) dan *Code of Conduct* (COC) menjadi Pedoman Perilaku dan Etika Bisnis/*Code of Conduct* (COC) No.A-003/PHE040/2018-S9. [102-16]

Pedoman Perilaku & Etika Bisnis (COC) menjadi panduan bagi Insan PHE, yakni Direksi, Dewan Komisaris, pekerja waktu tertentu, pekerja waktu tidak tertentu dan tenaga kerja jasa penunjang yang bekerja di lingkungan PHE. Pedoman Perilaku & Etika Bisnis (COC) juga akan menjadi panduan berbagai pihak:

1. Pihak eksternal yang bertindak untuk dan atas nama PT PHE.
2. Anak Perusahaan dan struktur perusahaan di bawahnya, yaitu badan hukum/usaha lain yang dikendalikan PHE baik langsung maupun tidak langsung;
3. Mitra kerja, *vendor*, dan kontraktor.

PHE is committed to running a legitimate and ethical business, by applying a Code of Ethics or Code of Conduct (COC). In an effort to continue to improve the implementation of corporate governance and harmonize with the CO Pertamina Guidelines of PT Pertamina (Persero), PHE made changes to the COC on December 20, 2018. The COC Guidelines previously listed in the PHE Circular Shareholder Decision dated April 22, 2008 regarding the Guidelines for Good Corporate Governance (GCG) and Code of Conduct (COC) become Code of Conduct and Business Ethics/ Code of Conduct (COC) No.A-003/PHE040/2018-S9.

The Code of Business Conduct & Ethics (COC) is a guide for PHE Individuals, namely Directors, Board of Commissioners, certain time workers, non-specified time workers and support service workers who work in the PHE environment. The Code of Business Conduct & Ethics (COC) will also guide various parties:

1. External parties acting for and on behalf of PT PHE.
2. Subsidiaries and the underlying corporate structure, namely legal entities/other businesses that are controlled directly or indirectly by PHE;
3. Business partners, vendors and contractors.

POKOK-POKOK DALAM PEDOMAN PERILAKU & ETIKA BISNIS (COC)

CODE OF CONDUCT (COC) CONTENT

Bab I Umum Chapter I General			
A	Tujuan Objectives	E	Pihak yang Wajib Mematuhi Pedoman Perilaku & Etika Bisnis (<i>Code of Conduct</i>) PHE Parties Obligated to Comply With the PHE Code of Conduct
B	Ruang Lingkup Scope	F	Tanggung Jawab sebagai Pekerja Responsibilities as Employees
C	Pengertian Definition	G	Tanggung Jawab sebagai Pimpinan Responsibility as Leaders
D	Visi, Misi dan Tata Nilai Perusahaan Company Vision, Mission, and Values	H	Referensi References
Bab II Operasional yang Memenuhi Kesehatan (<i>Health</i>), Keselamatan (<i>Safety</i>), Keamanan (<i>Security</i>) dan Lingkungan (<i>Environment</i>) Komitmen <i>Health, Safety, Security and Environment</i> Chapter II Operations Fulfilling Health, Safety, Security, and Environment Commitment to Health, Safety, Security, and Environment			

KODE ETIK

Code of Conduct

Bab III Sumber Daya Manusia Chapter III Human Capital			
A	Integritas dalam Bekerja Integrity in Working	C	Kesempatan Karir yang Sama Equal Career Opportunity
B	Sikap Kerja Profesional Professional Behavior	D	Menghindari Diskriminasi Avoiding Discrimination
Bab IV Komitmen Terhadap Mitra Kerja dan Pelanggan Chapter IV Commitment to Business Partners and Customers			
A	Persaingan Usaha yang Sehat Healthy Business Competition	C	Tindak Pidana Pencucian Uang Money Laundering Criminal Act
B	Hadiah, Jamuan Makan dan Hiburan Gifts, Banquets, and Entertainment	D	Komitmen Terhadap Pelanggan Commitment to Customers
Bab V Komitmen Perusahaan Chapter V Commitment of the Company			
A	Komitmen Terhadap Pemegang Saham Commitment to Shareholders	D	Aktivitas Politik dan Organisasi Profesi Political Activities and Professional Organizations
B	Komitmen Terhadap Stakeholder Commitment to Stakeholders	E	Keterbukaan Informasi Publik Public Information Transparency
C	Tanggung Jawab Sosial dan Lingkungan Social and Environmental Responsibility		
Bab VI Komitmen Perusahaan Chapter V Commitment of the Company			
A	Melindungi Aset Perusahaan Protecting Company Assets	C	Hak Atas Kekayaan Intelektual Rights over Intellectual Property
B	Kerahasiaan Data dan Informasi Data and Information Confidentiality	D	Saluran Pelaporan Penyimpangan Channels for Deviations Reporting

PENYEBARLUASAN DAN SOSIALISASI PEDOMAN PERILAKU DAN ETIKA BISNIS (COC)

Sejak perubahan Pedoman Perilaku & Etika Bisnis (COC) PHE dinyatakan berlaku terhitung mulai tanggal 20 Desember 2018 sehingga Perusahaan terus melakukan penyebaran dan sosialisasi ke segenap Insan PHE dan pihak-pihak berkepentingan lain. Bentuk kegiatan yang telah dilaksanakan selama tahun 2020, di antaranya:

- Sosialisasi GCG melalui *on-boarding* dan sosialisasi ke Anak Perusahaan PHE.
- *Broadcast* terkait perubahan Pedoman Perilaku & Etika Bisnis di PHE dan Anak Perusahaan PHE.
- Pedoman COC dapat diakses melalui COMPOLS, GAOL dan intra PHE.
- Pemasangan poster mengenai *Good Corporate Governance* di PHE Tower.

CODE OF CONDUCT (COC) SOCIALIZATION

Since the amendment to the PHE Code of Business Conduct & Ethics (COC) was declared effective as of December 20, 2018 so that the Company continues to disseminate and disseminate it to all PHE Individuals and other interested parties. The forms of activities that have been carried out include:

- Socialization of GCG through *on-boarding* and outreach to PHE subsidiaries.
- Broadcast related to the changes of the Code of Conduct & Business Ethics at PHE and PHE subsidiaries.
- COC guidelines can be accessed via COMPOLS, GAOL, and intra PHE.
- Posters concerning to Good Corporate Governance at PHE Tower.

KODE ETIK

Code of Conduct

PAKTA INTEGRITAS KEPATUHAN TERHADAP PEDOMAN PERILAKU DAN ETIKA

Pedoman Perilaku & Etika Bisnis (COC) berlaku untuk seluruh Insan PHE pada semua tingkatan jabatan. Komitmen untuk melaksanakan Pedoman Perilaku & Etika Bisnis (COC) dinyatakan dalam Pernyataan Kepatuhan yang setiap tahun yang harus diperbaharui oleh pekerja maupun pimpinan PHE melalui compliance online system. Selain mengisi pernyataan kepatuhan, setiap pekerja di lingkungan PHE juga memiliki tanggung jawab:

- Membaca, memahami, dan menerapkan Pedoman Perilaku & Etika Bisnis (COC);
- Melaporkan setiap tindakan yang tidak sesuai dengan hukum dan ketentuan Perusahaan lain.

Adapun tanggung jawab sebagai pimpinan PHE selain mengisi pernyataan kepatuhan, mencakup:

- Membaca, memahami, dan menerapkan Pedoman Perilaku & Etika Bisnis (COC).
- Melaporkan setiap tindakan yang tidak sesuai dengan hukum dan ketentuan Perusahaan lainnya.
- Menjadi panutan bagi pekerja di lingkungannya.
- Memberikan perlindungan bagi pekerja yang melakukan pelaporan.

INTEGRITY PACT OF COMPLIANCE WITH CODE OF CONDUCT

The Code of Conduct & Business Ethics (COC) applies to all PHE personnel at all levels of position. The commitment to implement the Code of Conduct & Ethics Business (COC) is stated in a Compliance Statement which must be updated annually by employees and PHE leaders through an online compliance system. In addition to filling out a statement of compliance, every worker in the PHE environment also has the responsibility of:

- Read, understand and apply the Code of Conduct & Ethics Business (COC).
- Report any actions that are not in accordance with the laws and provisions of other companies.

The responsibilities as head of PHE apart from filling out a statement of compliance, it includes:

- Read, understand and apply the Code of Conduct & Ethics Business (COC);
- Report any actions that are not in accordance with the laws and other Company provisions.
- Become a role model for workers in their environment.
- Memberikan perlindungan bagi pekerja yang melakukan pelaporan.

Pernyataan Kepatuhan Direksi dan Dewan Komisaris Terhadap Pedoman Perilaku & Etika Bisnis (COC) PHE

Statement of Compliance with Board of Directors and Board of Commissioners of PHE's Code

Kami bersepakat bahwa PT Pertamina Hulu Energi dalam menjalankan kegiatannya senantiasa harus sesuai dengan prinsip-prinsip Tata Kelola Perusahaan yang Baik. Komitmen ini diwujudkan melalui Tata Nilai Perusahaan dan Pedoman Perilaku & Etika Bisnis.

We agree that PT Pertamina Hulu Energi has to adhere to the principles of Good Corporate Governance in carrying out its activities. This commitment was realized through the Corporate Value and Code of Conduct & Business Ethics

KODE ETIK

Code of Conduct

SANKSI UNTUK MASING-MASING JENIS PELANGGARAN YANG DIATUR DALAM PEDOMAN PERILAKU & ETIKA BISNIS (COC)

Pelaporan pelanggaran dapat disampaikan melalui *Whistle Blowing System* (WBS). Setiap laporan ditindaklanjuti oleh Subfungsi *Compliance/Fungsi Internal Audit/Investigator Eksternal* dan menyampaikan hasil kajian kepada *Chief Compliance Officer* (CCO) yang dalam hal ini dijabat oleh Direktur Keuangan. PHE menetapkan sanksi bagi setiap pelanggaran terhadap ketentuan yang diatur dalam Pedoman Perilaku & Etika Bisnis (COC).

Bagi setiap pelaporan yang terbukti, manajemen menindaklanjuti dengan tindakan pembinaan, sanksi, disiplin tindakan, perbaikan serta pencegahan yang harus dilaksanakan oleh atasan langsung. Selain itu juga terdapat mekanisme sanksi yang dijatuhkan sesuai dengan peraturan Perusahaan. Pihak yang dilaporkan dengan dugaan melakukan penyimpangan/pelanggaran *Code of Conduct* diberikan hak untuk melakukan pembelaan dan didengar pembelaannya oleh Direksi. Pelaksanaan pembinaan, hukuman disiplin atau tindakan perbaikan, serta pencegahan dilaporkan kepada atasan langsung yang kemudian disampaikan kepada Fungsi Internal Audit.

Uraian tentang jumlah pelanggaran kode etik beserta sanksi yang diberikan pada tahun 2020 disajikan terpisah dalam bahasan mengenai WBS pada bagian lain dalam Laporan ini.

Pada bulan November 2020, pengelolaan WBS beralih dari Corporate Secretary kepada Chief Audit Executive. Hal ini disertai dengan memorandum Pengalihan Pengelolaan WBS tanggal 14 Oktober 2020 yang disetujui Direktur Utama PHE dan berita acara serah terima dari Corporate Secretary kepada Chief Audit Executive No.001/PHE01000/2020-S0 tanggal 3 November 2020.

SANCTIONS FOR EACH TYPES OF VIOLATIONS REGULATED IN THE CODE OF CONDUCT & ETHICS BUSINESS (COC)

Violation reports can be submitted through the *Whistle Blowing System* (WBS). Each report is followed up by the Compliance Sub-function/Internal Audit Function/External Investigator and submits the results of the study to the Chief Compliance Officer (CCO), in this case the Finance Director. PHE determines sanctions for any violation of the provisions stipulated in the Code of Business Conduct & Ethics (COC).

For every proven report, management follows up with guidance, sanctions, disciplined action, corrections and prevention that must be carried out by the direct supervisor. In addition, there is also a mechanism for sanctions that are imposed in accordance with Company regulations. The party who is reported with a suspicion of deviating/violating the Code of Conduct is given the right to defend and hear his defense by the Board of Directors. Implementation of guidance, disciplinary action or corrective action, as well as prevention is reported to the direct supervisor which is then conveyed to the Internal Audit Function.

Description of the number of code violations and sanctions given in 2020 is presented separately in the discussion of WBS elsewhere in this Report.

In November 2020, the management of WBS shifted from Corporate Secretary to Chief Audit Executive. This is accompanied by a memorandum of WBS Management Transfer on 14 October 2020 which was approved by the President Director of PHE and a handover note from the Corporate Secretary to the Chief Audit Executive No.001/PHE01000/2020-S0 on 3 November 2020.

SISTEM PELAPORAN PELANGGARAN

Whistle Blowing System

PHE telah memiliki sistem pelaporan pelanggaran (*Whistle Blowing system*) atau WBS sejak tahun 2015. WBS merupakan sistem pelaporan yang berdiri sendiri dan dikelola secara independen oleh PHE, terlepas dari sistem dan mekanisme WBS PT Pertamina (Persero). Pembentukan WBS dilakukan berdasarkan Keputusan Direksi No. RRD-027/PHE000/2014-S0 tanggal 26 September 2015 tentang Pembuatan Sistem Pelaporan Pelanggaran atau *Whistle Blowing System* (WBS) PT Pertamina Hulu Energi (PHE), yang ditindaklanjuti Surat Keputusan No. Kpts-117/PHE000/2015-S0 tanggal 31 Desember 2015 yang melakukan pengesahan terhadap Pedoman *Whistle Blowing System* (WBS) PHE No.476/PHE040/2015-S0.

WBS dimaksudkan untuk menampung pengaduan dugaan pelanggaran yang dilakukan Insan PHE dalam pelaksanaan tugas dan tanggung jawabnya di PHE maupun Anak Perusahaan. Pengaduan dan pelaporan berasal dari pihak internal maupun eksternal PHE dan Anak Perusahaannya terkait pelanggaran terhadap ketentuan hukum, ketentuan internal Perusahaan, maupun ketentuan etika dan *Code of Conduct*. [102-17]

PHE has had a Whistle Blowing system or WBS since 2015. WBS is a stand-alone reporting system and is managed independently by PHE, regardless of PT Pertamina (Persero) WBS system and mechanism. The WBS was formed based on Directors Decree No. RRD-027/PHE000/2014-S0 dated 26 September 2015 concerning the Making of a Whistle Blowing System (WBS) of PT Pertamina Hulu Energi (PHE), which was followed up by Decree No. Kpts-117/ PHE000/2015-S0 dated 31 December 2015 which ratified the Whistle Blowing System (WBS) Manual PHE No.476/PHE040/2015-S0.

WBS is intended to accommodate complaints of alleged violations committed by PHE Individuals in carrying out their duties and responsibilities at PHE and its Subsidiaries. Complaints and reports come from internal and external parties PHE and its Subsidiaries related to violations of legal provisions, internal provisions of the Company, as well as ethical and Code of Conduct provisions.

PRINSIP DASAR WBS PHE

BASIC PRINCIPLES OF WBS PHE

Prinsip Utama Main Principles	Uraian Description
Adil Fair	Sistem WBS PHE memberikan perlakuan yang sama bagi setiap laporan dan/atau pengaduan yang diajukan dan menjunjung tinggi asas praduga tidak bersalah bagi pihak yang dilaporkan dan/atau diadukan. The PHE WBS gives equal treatment to each report and/or complaint filed and upholds the presumption of innocence principle for the reported and/or reporting party.
Transparan Transparent	Setiap pelaporan/pengaduan yang disampaikan diproses berdasarkan mekanisme, batasan dan prosedur yang telah ditentukan berdasarkan Pedoman ini. Each filed report/complaint is processed based on the mechanism, limitation, and procedure established based on these Guidelines.
Objektif dan Independen Objective and Independent	Setiap laporan/aduan yang disampaikan akan dinilai berdasarkan fakta dan bukti yang ada dan tanpa adanya intervensi. Each filed report/complaint will be assessed based on existing facts and evidence and without intervention.
Kerahasiaan Pelaporan Whistle Blowing Confidentiality	Setiap pengaduan yang dilaporkan melalui WBS PHE dijamin kerahasiaan identitasnya dan kerahasiaan atas informasi yang disampaikan, selama pelapor juga merahasiakan yang dilaporkannya. Every complaint reported through WBS PHE is guaranteed the confidentiality of its identity and the confidentiality of the information submitted, as long as the reporter also keeps his report confidential.
Fokus Focus	Sistem WBS PHE memiliki batasan yang jelas terhadap jenis-jenis laporan/aduan yang dapat ditindaklanjuti sesuai dengan ketentuan yang ditetapkan berdasarkan Pedoman WBS PHE. The PHE WBS has clear limitations for types of report/complaint that are able to be followed-up in accordance to the stipulations established by the PHE WBS Guidelines.

SISTEM PELAPORAN PELANGGARAN

Whistle Blowing System

SALURAN PENYAMPAIAN PELAPORAN PELANGGARAN

WHISTLE BLOWING SYSTEM CHANNEL



WEBSITE

<http://phe.pertamina.com>
(Klik bagian *Whistle Blowing System* PHE)
(Click the *Whistle Blowing System* PHE section)



EMAIL

wbsphe@pertamina.com



DROP BOX WBS

Website Website	http://phe.pertamina.com (Klik bagian <i>Whistle Blowing System</i> PHE) (Click the <i>Whistle Blowing System</i> PHE section)
Portal PHE PHE Portal	Bagi pekerja yang memiliki domain pertamina.com For workers who have the pertamina.com domain
Email Email	wbsphe@pertamina.com
Drop Box WBS WBS Drob Box	Berada di gedung PHE Tower In PHE Tower Building

PHE memberikan kemudahan akses melalui *website* dan email karena menggunakan *Electronic Database* (e-Database) yang bersifat aman dan terproteksi. Pengaduan yang disampaikan melalui WBS PHE, sekurang-kurangnya memuat tentang:

- Informasi mengenai data diri pelapor;
- Pokok permasalahan yang diadukan pihak-pihak yang terkait;
- Lokasi kejadian;
- Waktu kejadian;
- Uraian apakah sebelumnya aduan/laporan atas hal ini pernah dilaporkan kepada pihak/orang lain baik secara formal maupun informal.

Lingkup pengaduan/pelaporan WBS PHE yang ditindaklanjuti hanya terkait dugaan pelanggaran hukum, ketentuan internal Perusahaan, serta ketentuan etika dan *Code of Conduct* yang diduga dilakukan oleh Insan PHE, khususnya untuk kasus korupsi, suap, gratifikasi, konflik kepentingan, curang/*fraud*, pelanggaran etika

PHE provides easy access through websites and e-mails because it uses a secure and protected Electronic Database (e-Database). Complaints submitted through WBS PHE, at least loading about:

- Information about the reporter's personal data;
- The main issues complained of by the parties involved;
- Location of the incident;
- Time of incident;
- Description of whether previously complaints/reports on this matter have been reported to other parties/people both formally and informally.

The scope of complaints/reports of WBS PHE that are followed up are only related to alleged violations of the law, internal provisions of the Company, as well as ethical provisions and Code of Conduct allegedly committed by PHE Personnel, particularly for cases of corruption, bribery, gratification, conflict of interest, fraud/fraud,

SISTEM PELAPORAN PELANGGARAN

Whistle Blowing System

dan *Code of Conduct* yang berlaku di PHE dan/atau Anak Perusahaan. Laporan yang tidak dapat ditindaklanjuti dalam WBS dan ditangani oleh fungsi terkait, jika terkait dengan lingkup kedinasan, antara lain:

- Pelanggaran terhadap ketentuan hukum di bidang lingkungan hidup;
- Perselisihan pribadi antar insan PHE atau antara insan PHE dengan pihak ketiga di luar lingkup kedinasan, permasalahan fasilitas SDM dan Perusahaan.

PERLINDUNGAN BAGI PELAPOR

PHE menjamin Perlindungan terhadap pelapor. Perlindungan meliputi dari segala bentuk ancaman, intimidasi, ataupun tindakan tidak menyenangkan dari pihak manapun selama pelapor menjaga kerahasiaan pelanggaran yang diadukan. PHE tidak akan melakukan upaya apapun untuk mencari identitas asli pelapor jika pengaduan bersifat anonim. Meskipun demikian, PHE dapat meminta informasi kepada pelapor mengenai tata cara untuk dapat menghubungi pelapor apabila diperlukan sehubungan dengan keperluan klarifikasi lebih lanjut atas aduan/laporan yang disampaikan. Tindak lanjut atas setiap aduan/laporan pada WBS wajib mengedepankan kerahasiaan, asas praduga tidak bersalah dan asas-asas WBS PHE sebagaimana diatur di dalam Pedoman WBS PHE.

PENANGANAN PENGADUAN

Sejak bulan November 2020, pengelolaan WBS beralih dari Fungsi Corporate Secretary kepada Fungsi Internal Audit. Hal ini disertai dengan memorandum Pengalihan Pengelolaan WBS tanggal 14 Oktober 2020 yang disetujui Direktur Utama PHE dan berita acara serah terima dari Corporate Secretary kepada Chief Audit Executive No.001/PHE01000/2020-S0 tanggal 3 November 2020.

Sedangkan jabatan CCO yang semula dipegang oleh Direktur Keuangan dan Layanan Bisnis, diubah menjadi Direktur Keuangan seiring adanya perubahan nomenklatur jabatan Direksi. Perubahan ini berdasarkan surat keputusan Direktur Utama PHE No.Kpts-008/PHE00000/2020-S0 tanggal 18 Agustus 2020.

ethical violations and Code of Conduct applicable at PHE and/or Subsidiaries. Reports that cannot be followed up on in WBS and handled by related functions, if related to the scope of service, include:

- Violations of legal provisions in the environmental field;
- Personal disputes between PHE people or between PHE people and third parties outside the scope of service, HR and Company facility issues.

PROTECTION FOR WHISTLEBLOWER

PHE guarantees protection for the Whistleblower. Protection covers all forms of threats, intimidation, or unpleasant actions from any party as long as the reporter maintains the confidentiality of the reported violation. PHE will not make any effort to find the true identity of the reporter if the complaint is anonymous. Nevertheless, the PHE can request information from the reporter regarding the procedure for being able to contact the reporter if necessary in connection with the need for further clarification of complaints/ reports submitted. Follow-up on every complaint/ report on WBS must prioritize confidentiality, the principle of presumption of innocence and the principles of WBS PHE as stipulated in the WBS PHE Guidelines.

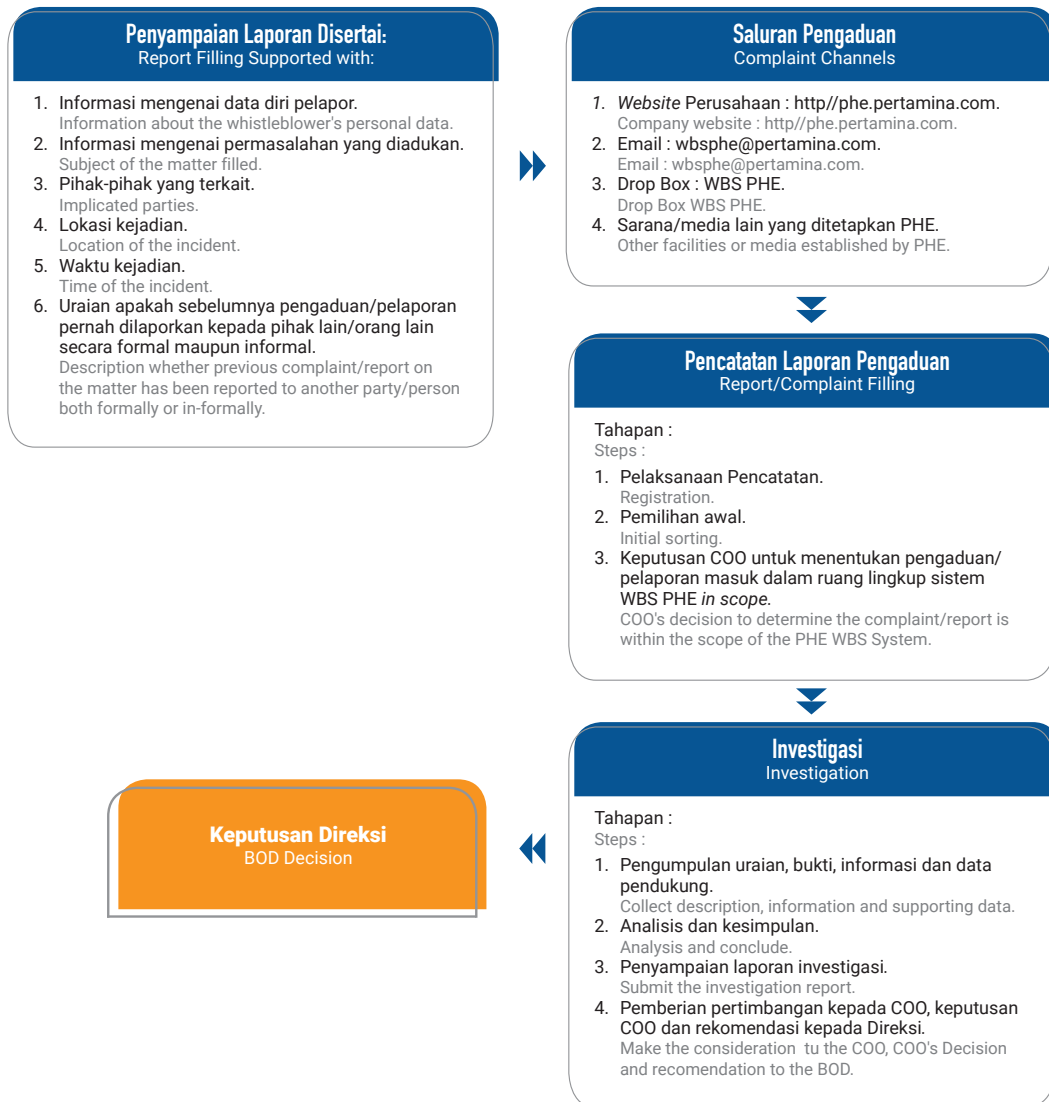
HANDLING OF COMPLAINTS

Since November 2020, the management of the WBS has shifted from the Corporate Secretary Function to the Internal Audit Function. This is accompanied by a memorandum of WBS Management Transfer on 14 October 2020 which was approved by the President Director of PHE and a handover note from the Corporate Secretary to the Chief Audit Executive No.001/PHE01000/2020-S0 on 3 November 2020.

CCO position which was previously held by the Director of Finance and Business Services, was changed to become the Director of Finance in line with the change in the nomenclature of the position of the BOD. This change is based on the decree of the President Director of PHE No.Kpts-008/PHE00000/2020-S0 on 18 August 2020.

SISTEM PELAPORAN PELANGGARAN Whistle Blowing System

Penanganan Pengaduan/Pelaporan Pada Sistem WBS PHE Handling of Complaints/Reports in the PHE WBS



HASIL TINDAK LANJUT ATAS PELAPORAN/ PENGADUAN

Pihak yang mengelola pengaduan sistem WBS PHE adalah Fungsi Internal Audit. Pelaporan/pengaduan yang masuk ke dalam sistem WBS PHE memiliki potensi untuk menimbulkan benturan kepentingan antara para pihak yang terkait dengan sistem WBS PHE. Berdasarkan hal tersebut, maka diatur mekanisme tindak lanjut khusus untuk kondisi-kondisi tertentu sebagai berikut:

RESULT OF FOLLOW-UP REPORTING/ COMPLAINTS

The party that manages complaints from the WBS PHE system is the Internal Audit Function. Report/complaints submitted to the WBS PHE system have the potential to create a conflict of interest between the parties related to the WBS PHE system. Based on this, a special follow-up mechanism is arranged for certain conditions as follows:

SISTEM PELAPORAN PELANGGARAN

Whistle Blowing System

- Aduan/laporan yang berisi dugaan pelanggaran yang dilakukan Direksi dan/atau anggota Direksi akan diserahkan oleh Chief Audit Executive kepada Dewan Komisaris.
- Aduan/laporan yang berisi dugaan pelanggaran yang dilakukan Dewan Komisaris akan diserahkan oleh Direktur Utama kepada para pemegang saham PHE.
- Aduan/laporan yang berisi dugaan pelanggaran dilakukan anggota Fungsi Internal Audit diserahkan oleh Direktur Utama kepada Internal Audit.
- Complaints/reports containing alleged violations committed by the Board of Directors and/or members of the Board of Directors will be submitted by Chief Audit Executive to the BOC.
- Complaints/reports containing alleged violations committed by the Board of Commissioners will be submitted by the President Director to PHE shareholders.
- Complaints/reports containing suspected violations committed by members of the Internal Audit Function are submitted by the President Director to Internal Audit.

Selama tahun 2020 tercatat ada 2 (dua) pengaduan/laporan yang disampaikan melalui WBS PHE. Hingga akhir periode pelaporan, 2 (dua) pengaduan/pelaporan atau 100% dari total pengaduan/pelaporan sedang dalam tahap investigasi oleh Fungsi Internal Audit.

During 2020 there were 2 (two) complaints/reports submitted through WBS PHE. Until the end of the reporting period, 2 (two) complaints/reports or 100% of the total complaints/reports are currently being investigated by the Internal Audit Function.

Jumlah dan Tindak Lanjut Pelaporan/Pengaduan Melalui WBS

The Number and Follow-Up of Reports/Complaints through WBS

Uraian Description	2020	2019	2018
Pelaporan/Pengaduan Report/Complaint			
Jumlah pelaporan/pengaduan pelanggaran Pedoman Perilaku & Etika Bisnis (COC). Number of Code of Conduct (COC) violation reports/complaints.	2	3	2
Jumlah pelaporan/pengaduan lain. Number of other reports/complaints.	0	0	0
Jumlah pelaporan/pengaduan. Number of reports/complaints.	0	0	0
Tindak Lanjut Follow-up			
Jumlah pelaporan/pengaduan selesai ditindaklanjuti. Number of settled reports/complaints.	1	3	2
Jumlah pelaporan/pengaduan yang masih ditangani. Number of ongoing reports/complaints.	1	0	0

Proses tindak lanjut atas pelaporan diserahkan ke Chief Audit Executive. Setiap pelaporan yang terbukti ditindaklanjuti dengan menjatuhkan sanksi terhadap pihak-pihak terlapor, sesuai aturan Perusahaan dan ketentuan lain yang berlaku.

The update process for reporting is submitted to the Chief Audit Executive. Each proven report is followed up by imposing sanctions on the reported parties, in accordance with Company regulations and other applicable regulations.

TINJAUAN OPERASIONAL PENDUKUNG

Supporting Operational Review

Kinerja operasi dan produksi PT Pertamina Hulu Energi (PHE) tidak bisa dilepaskan dari kinerja fungsi-fungsi pendukung. Laporan ini mengungkapkan informasi fungsi pendukung Teknologi Informasi Komunikasi dan Data Manajemen (ICT & DM); serta fungsi Pengelolaan Rantai Pasok (SCM).

The operation and production performance of PT Pertamina Hulu Energi (PHE) cannot be separated from the performance of supporting functions. This report discloses information on supporting functions of Communication Information Technology and Data Management (ICT & DM); and Supply Chain Management (SCM) functions.

PENERAPAN ATAS PEDOMAN GCG BAGI PERUSAHAAN PENERBIT EFEK BERSIFAT EKUITAS

Implementation of GCG Guidelines for Publishers of Equity Securities

PHE adalah Perseroan Terbatas yang bukan merupakan perusahaan terbuka dan tidak menerbitkan efek bersifat ekuitas. Dengan demikian, Laporan ini tidak menyertakan pemenuhan informasi penerapan atas pedoman tata kelola bagi perusahaan terbuka penerbit efek bersifat khusus, baik tentang rekomendasi yang sudah dilaksanakan maupun rekomendasi yang belum dilaksanakan.

PHE is a limited liability company that is not a public company and does not issue equity securities. Therefore, this report does not include the fulfillment of information on the implementation of the governance guidelines for listed companies that are special in nature, both on the recommendations that have been implemented and those that have not been implemented.

PERKARA PENTING YANG DIHADAPI PERUSAHAAN, ENTITAS ANAK, DEWAN KOMISARIS DAN DIREKSI PADA TAHUN 2020

Litigation Involving faced by the Company, Subsidiaries, BOC and BOD in 2020

PENGELOLAAN ASPEK HUKUM

Pengelolaan aspek hukum memiliki peranan sangat strategis, sebagai salah satu fungsi utama dalam melindungi kepentingan hukum Perusahaan sekaligus mendukung pertumbuhan PHE, baik melalui akuisisi atau pengelolaan wilayah kerja baru, perpanjangan kontrak kerja sama migas, akuisisi saham dan/atau *Participating Interest* (PI), dan pemberian layanan jasa hukum untuk pengelolaan kegiatan-kegiatan eksplorasi, pengembangan maupun operasi & produksi untuk wilayah kerja yang berada dalam pengelolaannya.

Pengelolaan aspek hukum sekurang-kurangnya mencakup:

- Mengarahkan, mengontrol, mengevaluasi, memutuskan dan memastikan terlaksananya kepatuhan terhadap peraturan perundang-undangan yang berlaku bagi Perusahaan dan Anak Perusahaan.
- Mengidentifikasi potensi permasalahan hukum di luar sektor internal pada setiap fungsi dan sektor eksternal yang dapat mempengaruhi kinerja Perusahaan, melalui pemberian informasi dan kajian hukum atas regulasi yang berdampak bagi kegiatan operasi Perusahaan.
- Memberikan dan menyediakan legal konseling, *legal advice* dan *legal opinion* atas *issue* dan/atau permasalahan hukum yang dihadapi Perusahaan dan Anak Perusahaan.
- Melaksanakan, mengawasi, mengarahkan dan mengevaluasi strategi penanganan permasalahan hukum yang dihadapi Perusahaan.
- Menyusun, mempersiapkan, dan *me-review* setiap perjanjian/kontrak dan dokumen korporasi penting yang diperlukan Perusahaan.

Pengelolaan aspek hukum dilaksanakan oleh Fungsi Legal yang dipimpin pejabat Perusahaan setingkat Vice President dan dibantu oleh 4 (empat) Manager. Sampai dengan akhir tahun 2020 Fungsi Legal telah melaksanakan beberapa program/kegiatan strategis:

- Secara aktif terlibat dalam kegiatan alih kelola wilayah kerja terminasi, termasuk melakukan pembahasan, negosiasi dan *review* Kontrak Bagi

LEGAL ASPECT MANAGEMENT

Management of the legal aspect has a very strategic role, as one of the main functions in protecting the Company's legal interests while supporting the growth of PHE, either through the acquisition or management of new work areas, extension of oil and gas cooperation contracts, acquisition of shares and/or Participating Interest (PI), and providing legal services for management exploration, development and operation & production activities for the work area under its management.

Management of legal aspects at least includes:

- Directing, controlling, evaluating, deciding and ensuring compliance with the laws and regulations applicable to the Company and Subsidiaries.
- Identifying potential legal issues outside the internal sector in each function and external sector that can affect the Company's performance, through the provision of information and legal studies on regulations that affect the Company's operations.
- Provide and provide legal counseling, legal advice and legal opinion on legal issues and/or problems faced by the Company and its Subsidiaries.
- Implement, supervise, direct and evaluate strategies to handle legal issues faced by the Company.
- Prepare, prepare and review every important agreement/contract and corporate document that is needed by the Company.

Management of legal aspects is carried out by the Legal Function led by Company officials at the level of the Vice President and assisted by 4 (four) Managers. Until the end of 2020 the Legal Function has carried out several strategic programs/activities:

- Actively involved in termination work management activities, including discussion, negotiation and review of Production Sharing Contracts and other

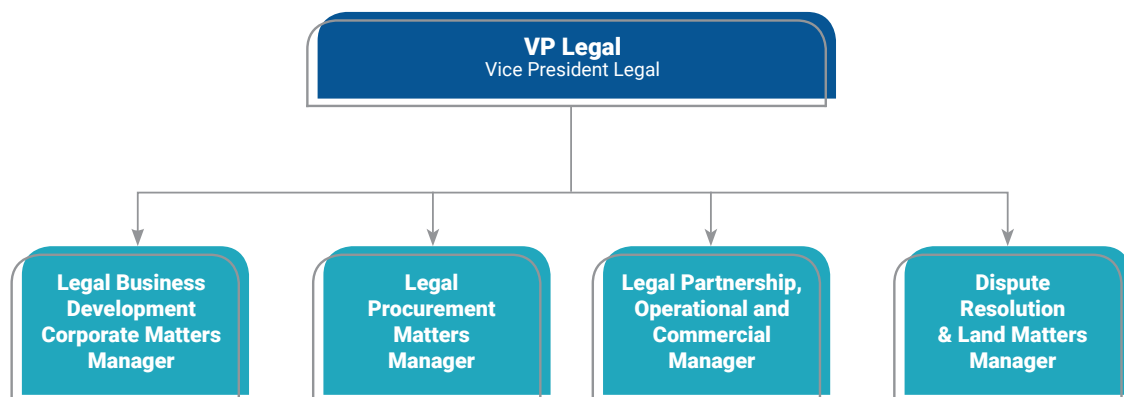
PERKARA PENTING YANG DIHADAPI PERUSAHAAN, ENTITAS ANAK, DEWAN KOMISARIS DAN DIREKSI PADA TAHUN 2020

Litigation Involving faced by the Company, Subsidiaries, BOC and BOD in 2020

- Hasil dan perjanjian/dokumen lainnya yang terkait dengan wilayah kerja terminasi yang ditugaskan kepada PHE.
- Menyusun dan membuat standarisasi *general term & condition* untuk kontrak pengadaan barang dan jasa untuk diberlakukan di PHE dan Anak Perusahaan PHE bersama Fungsi *Supply Chain Management* (SCM) PHE.
- Mengarahkan, mengontrol, mempersiapkan, dan melaksanakan penanganan permasalahan atau sengketa hukum, baik litigasi maupun non litigasi, termasuk melakukan koordinasi penanganan perkara dengan Aparat Penegak Hukum dan instansi terkait.
- Melakukan *sharing knowledge* mengenai hal-hal yang tengah dihadapi Perusahaan, seperti: tindak pidana dalam hukum lingkungan, tindak pidana korporasi, tindak pidana korupsi, implementasi pengalihan PI 10% kepada BUMD sesuai Peraturan Menteri ESDM No. 37 Tahun 2016 dan negosiasi dalam suatu perjanjian komersil.
- Terlibat langsung dalam kegiatan pengalihan PI 10% kepada BUMD, terutama dalam negosiasi dan penyusunan perjanjian pengalihan PI 10% kepada BUMD untuk Wilayah Kerja ONWJ, Siak, Kampar, South East Sumatera dan West Madura Offshore.
- Memberikan *support* kepada fungsi terkait atas adanya *legal issue* dalam kontrak *commercial, partnership* dan *operation*.
- agreements/documents related to termination work areas assigned to PHE.
- Develop and standardize general terms & conditions for goods and services procurement contracts to be enforced in PHE and Subsidiaries together with PHE Supply Chain Management (SCM) Functions.
- Directing, controlling, preparing, and implementing the handling of legal problems or disputes, both litigation and non-litigation, including coordinating case handling with Law Enforcement Officials.
- Sharing knowledge about matters faced by the Company, such as: criminal acts in environmental law, implementation of the transfer of PI 10% to BUMD in accordance with Minister of Energy and Mineral Resources Regulation No. 37 of 2016 and negotiations in a commercial agreement.
- Directly involved in the transfer of PI 10% to BUMD, especially in negotiations and preparation of the 10% PI transfer agreement to BUMD for ONWJ, Siak, Kampar, South East Sumatera and West Madura Offshore Working Areas.
- Providing support to functions related to legal issues in commercial, partnership and operation.

Struktur Organisasi Fungsi Legal

Organizational Structure of the Legal Function



PERKARA PENTING YANG DIHADAPI PERUSAHAAN, ENTITAS ANAK, DEWAN KOMISARIS DAN DIREKSI PADA TAHUN 2020

Litigation Involving faced by the Company, Subsidiaries, BOC and BOD in 2020

PERKARA PENTING YANG DIHADAPI PERUSAHAAN TAHUN 2020

Per 31 Desember 2020, Perseroan mencatat beberapa perkara penting yang melibatkan Perseroan, antara lain:

LITIGATION INVOLVEMENT FACED BY THE COMPANY IN 2020

As of December 31, 2020, the Company recorded some cases involving the Company, as follows:

Pokok Perkara Principal Case	Status Penyelesaian Settlement Status	Risiko yang Dihadapi Risks Faced	Sanksi Administratif Administrative Sanction
Gugatan Kelompok Nelayan Terkait Pencemaran Lingkungan Hidup di Blok ONWJ. Fishermen Group Lawsuit Regarding Environmental Pollution in ONWJ Block.	<p>Pengadilan Negeri Jakarta Pusat telah menerbitkan Putusan pada tanggal 18 Agustus 2020, dengan amar:</p> <p>The Central Jakarta District Court has issued the Decision on 18 August 2020, with the following guidelines:</p> <ol style="list-style-type: none"> 1. Mengabulkan Gugatan Para Penggugat untuk Sebagian; Granted the Plaintiffs' Claims Partially; 2. Menyatakan Perbuatan Para Tergugat adalah Perbuatan Melawan Hukum; Stating that the Defendants' Actions were Unlawful; 3. Menghukum Para Tergugat untuk membayar biaya yang timbul dalam perkara ini sebesar Rp901.000,00 (sembilan ratus satu ribu rupiah); Sentenced that the Defendants to pay costs incurred in this case amounting to Rp901,000.00 (nine hundred and one thousand rupiah); 4. Menolak Gugatan Para Penggugat untuk selebihnya. Refused the Plaintiffs' Lawsuit for the rest. <p>PHE ONWJ telah mengajukan permohonan banding dan menyampaikan memori banding pada tanggal 26 November 2020. PHE ONWJ has submitted an appeal and submitted a memorandum of appeal on 26 November 2020.</p> <p>Adapun tuntutan penggugat adalah untuk memberikan ganti rugi karena penggugat merasa dirugikan oleh tumpahan minyak sumur YYA-1. The plaintiff's claim is to provide compensation because the plaintiff feels harmed by well oil spill of YYA-1.</p>	<p>Apabila PHE tidak melakukan upaya perlawanan hukum di Pengadilan dan Pengadilan mengabulkan gugatan Para Penggugat maka PHE ONWJ berpotensi membayar klaim ganti rugi Para Penggugat.</p> <p>If PHE does not take legal action in the Court and the Court grants the Plaintiffs' claim, PHE ONWJ has the potential to pay the claim for compensation for the Plaintiffs.</p>	Tidak ada None
Dugaan Tindak Pidana Pemalsuan, Penggelapan dan TPPU oleh PT MMB terhadap PHE WMO di Bareskrim Polri terkait pelaksanaan JOA. Alleged Crime of Forgery, Embezzlement and money laundering by PT MMB to WMO at the Police Criminal Investigation regarding the conduct of JOA.	<p>Sedang dilakukan upaya penyelesaian melalui mekanisme yang diatur di dalam <i>Joint Operating Agreement</i> (JOA) melalui Evaluasi Bersama oleh Independent Auditor.</p> <p>Efforts are being made to resolve through a mechanism stipulated in the Joint Operating Agreement (JOA) through a Joint Evaluation by the Independent Auditor.</p>	<p>Hasil Evaluasi Bersama dimana para pihak akan melakukan pembayaran / pengembalian kewajiban kepada pihak lainnya. Results of the Joint Evaluation where the parties will make payments / return obligations to other parties.</p>	Tidak ada None

PERKARA PENTING YANG DIHADAPI PERUSAHAAN, ENTITAS ANAK, DEWAN KOMISARIS DAN DIREKSI PADA TAHUN 2020

Litigation Involving faced by the Company, Subsidiaries, BOC and BOD in 2020

Pokok Perkara Principal Case	Status Penyelesaian Settlement Status	Risiko yang Dihadapi Risks Faced	Sanksi Administratif Administrative Sanction
<p>Gugatan VINI (Pemegang 10% PI Wilayah Kerja Nunukan) di Pengadilan lokal India (NCLT dan NCLAT) terkait pengalihan PI VINI di Wilayah Kerja Nunukan.</p> <p>VINI's lawsuit (Holder of 10% PI for Nunukan Working Area) at the local India Courts (NCLT and NCLAT) regarding the transfer of PI VINI in the Nunukan Working Area.</p>	<p>PHE Nunukan sedang mengajukan banding melalui Kuasa Hukumnya (Dentons dan Trilegal) di Pengadilan Banding India (NCLAT) atas Putusan NCLT yang amarnya antara lain:</p> <p>PHE Nunukan is filing an appeal through its Legal Counsel (Dentons and Trilegal) at the India Court of Appeal (NCLAT) on the NCLT Decision which includes:</p> <ol style="list-style-type: none"> 1. Memerintahkan agar Kurator VIL (Induk Perusahaan VINI yang sedang dalam proses kepailitan) untuk memperlakukan aset anak perusahaan VIL (termasuk VINI) sebagai aset VIL; 2. Menyatakan pemberlakuan moratorium atas aset-aset VIL. <p>Order the Curator of VIL (the parent company of VINI which is currently in the process of bankruptcy) to treat the assets of VIL's subsidiaries (including VINI) as VIL assets;</p> <p>Declare a moratorium on VIL assets.</p> <p>Pemeriksaan Banding sedang dalam proses penyampaian rejoinder.</p> <p>Appeal Examination is in the process of submitting a rejoinder.</p>	<p>Apabila PHE tidak melakukan upaya perlawanan hukum di Pengadilan India dan Pengadilan India mengabulkan gugatan Penggugat maka terdapat potensi adanya pengadilan asing yang melarang dan akan menghalangi pengalihan PI VINI di Indonesia.</p> <p>If the PHE does not take legal action against the Indian Court and the Indian Court grants the Plaintiff's claim, there is the potential for a foreign court to prohibit and will obstruct the transfer of PI VINI in Indonesia.</p>	<p>Tidak ada</p> <p>None</p>

PERKARA HUKUM YANG DIHADAPI ANGGOTA DEWAN KOMISARIS DAN DIREKSI SELAMA TAHUN 2020

Sepanjang tahun 2020, seluruh anggota Dewan Komisaris dan Direksi Perseroan tidak terlibat kasus hukum dalam bentuk apapun baik perdata maupun pidana.

LAW ISSUES BY THE BOARD OF COMMISSIONERS AND DIRECTORS DURING 2020

During 2020, all members of the Board of Commissioners and Directors did not involve in any law cases, both civil law or criminal actions.

AKSES INFORMASI DAN DATA PERUSAHAAN



Access to Information and Company Data

Dalam menjalankan kegiatan bisnis dan operasionalnya, Perseroan senantiasa mengedepankan aspek transparansi sebagai bagian dari upaya implementasi prinsip-prinsip GCG demi terjaminnya hak pemegang saham dan para pemangku kepentingan lainnya. Untuk mewujudkan hal tersebut Perseroan telah menyediakan akses informasi yang dapat diakses seluas-luasnya oleh seluruh pihak melalui situs web resmi Perseroan yaitu phe.pertamina.com. Situs web Perseroan secara berkala terus diperbaharui dan tersedia di dalam 2 (dua) bahasa, yakni Bahasa Indonesia dan Bahasa Inggris. Di dalam situs tersebut, Perseroan telah menyajikan berbagai informasi yang berkaitan dengan profil Perseroan, produk dan jasa, ikhtisar keuangan, dan informasi korporasi lainnya. Selain itu, PHE juga mendistribusikan informasi melalui media cetak dan elektronik, di antaranya majalah internal *Energia* PHE, *broadcast* e-mail, buku-buku profil Perusahaan, brosur-brosur dan intranet.

Selain itu, Perseroan juga senantiasa bersikap terbuka dalam hal penyampaian informasi yaitu dengan memperbolehkan semua pihak atau para pemangku kepentingan untuk langsung menghubungi kantor pusat Perseroan yang beralamat di:

In running its business and operational activities, the Company continually puts forth transparency aspects as part of its implementation of GCG principles in order to guarantee the rights of its shareholders and other stakeholders. To ensure this commitment, the Company provides information access to all parties through the Company's website: phe.pertamina.com. The Company's website is continually updated and available in 2 (two) languages, Indonesian and English. In the site, the Company has provided various information regarding Company profile, products and services, financial highlights, shares information, and other corporate information. In addition, PHE also distributes information through print and electronic media, including the internal *PHE Energia* magazine, *broadcast* e-mail, Company profile books, brochures and intranets.

Furthermore, the Company is also always open in disclosing information by allowing all parties or its stakeholders to contact the Company's Head Office directly at:

Alamat Address	PHE Tower, Lantai 25 Jl. TB Simatupang Kav 99 Jakarta Selatan 12520, Indonesi
Telepon Phone	+62 21 2954 7000
Fax Fax	+62 21 2952 9076
Email Email	whisnu@pertamina.com
Media Sosial Social Media	 @phe.pertamina
	 @pheapertamina
	 phe.pertamina
	 PT Pertamina Hulu Energi
	 phe.pertamina

AKSES INFORMASI DAN DATA PERUSAHAAN

Access to Information and Company Data

KERAHASIAAN INFORMASI

Kebijakan di bidang kerahasiaan informasi Perusahaan disusun untuk menjamin keamanan atas informasi yang dikategorikan rahasia. Komisaris, Direksi, Auditor Eksternal, Komite-komite di bawah Dewan Komisaris dan seluruh pekerja berkewajiban menjaga kerahasiaan informasi sesuai dengan peraturan Perusahaan dan ketentuan perundangundangan yang berlaku dan juga Pedoman Perilaku & Etika Bisnis (COC).

Penyampaian informasi yang termasuk rahasia hanya dapat diberikan melalui otoritas khusus oleh Dewan Komisaris/Direksi. Adapun pihak yang bertindak sebagai juru bicara Perusahaan hanya Komisaris Utama, Direktur Utama dan Sekretaris Perusahaan atau seseorang yang diberi pelimpahan tugas khusus dari pejabat Perusahaan yang bersangkutan.

CONFIDENTIALITY OF INFORMATION

Policies in the field of confidentiality of Company information are prepared to guarantee the security of information that is classified as confidential. Commissioners, Directors, External Auditors, Committees under the Board of Commissioners and all employees are required to maintain the confidentiality of information in accordance with Company regulations and applicable legal provisions and also the Code of Business Conduct & Ethics (COC).

Submission of information that is classified as confidential can only be given through special authority by the Board of Commissioners/Directors. The party acting as the Company's spokesperson is only the President Commissioner, the President Director and the Corporate Secretary or someone who has been given special assignments from the relevant Company official.

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

Information Communication Technology and Data Management (ICT&DM)

BISNIS PROSES DAN ORGANISASI ICT & DATA MANAGEMENT

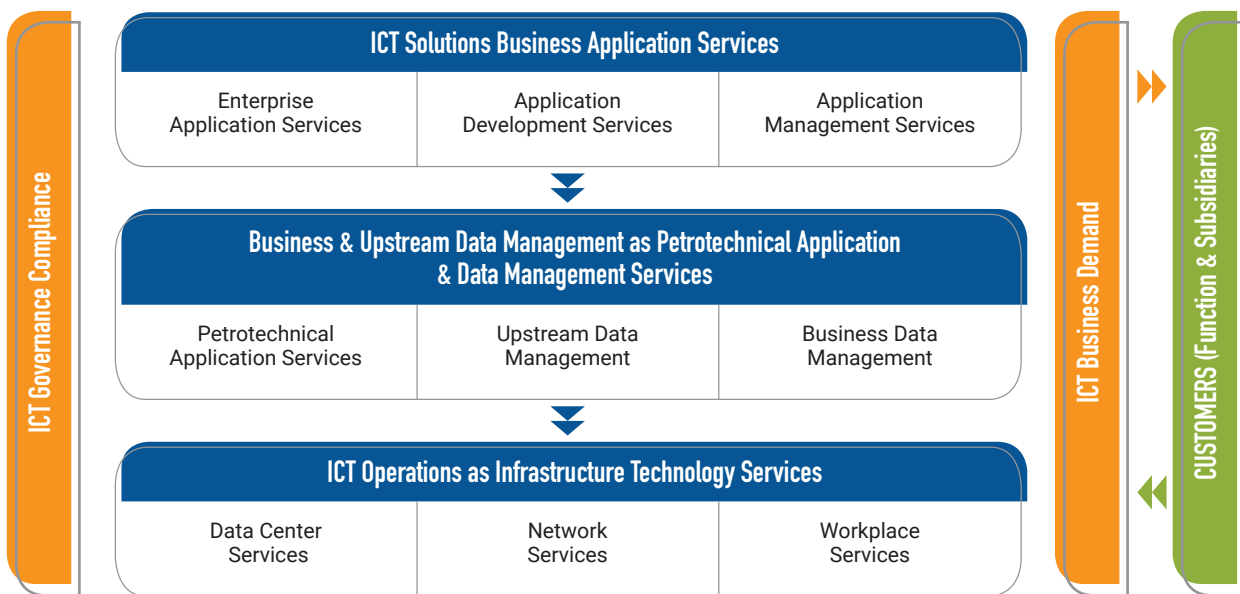
Dengan terbentuknya organisasi SSO di PHE, Fungsi ICT & Data Management (ICT & DM) telah melakukan transformasi di semua bidang untuk memberikan layanan terbaik bagi pelanggan dan menunjang bisnis Perusahaan secara maksimal. Dalam menjalankan tugas dan tanggung jawabnya, Fungsi ICT & DM memiliki tiga bagian utama, yakni bagian yang memberikan layanan (layanan aplikasi bisnis, layanan aplikasi petrotechnical & data management serta layanan teknologi infrastruktur), bagian yang berhubungan dengan pelanggan dan bagian yang terkait tata kelola.

BUSINESS PROCESS AND ORGANIZATION OF ICT & DATA MANAGEMENT

With the formation of the SSO organization at PHE, the ICT & Data Management (ICT & DM) function has transformed in all fields to provide the best service for customers and support the Company's business to the fullest. In carrying out its duties and responsibilities, the ICT & DM Function has three main parts, namely the section that provides services (business application services, petrotechnical application applications & data management and infrastructure technology services), the customer-related section and the governance-related section.

Proses Bisnis ICT & DM

ICT & DM Business Process



Organisasi Fungsi ICT & DM dipimpin oleh pejabat Perusahaan setingkat dengan Vice President yang bertanggung jawab kepada Direktur SDM & Penunjang Bisnis. VP ICT & DM dibantu 5 orang manager pada masing-masing fungsi bidang.

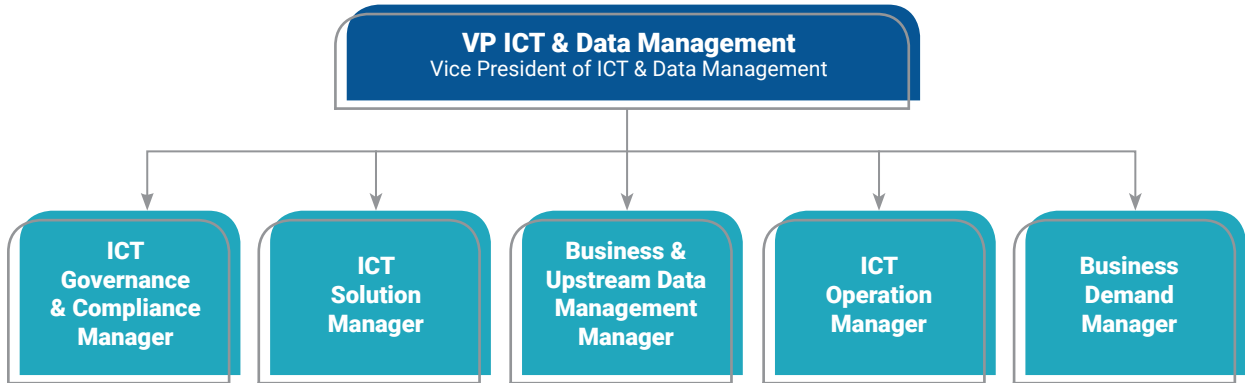
The Organization of ICT & DM functions is led by Company officials at the level of the Vice President who reports to the Director of Human Capital & Business Support. VP ICT & DM is assisted by 5 managers in each field function.

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

Information Communication Technology and Data Management (ICT & DM)

Organisasi Fungsi ICT & DM

Organization of ICT & DM Function



VISI DAN MISI FUNGSI ICT & DM

Visi

Menjadi penyedia layanan teknologi informasi dan data management yang berkelas dunia (*World Class ICT & DM Service Provider*).

Misi

1. Untuk memposisikan ICT & DM sebagai *strategic enabler* – mencapai tujuan bisnis utama dengan memfokuskan pada hal-hal penting yaitu efektifitas, efisiensi, keamanan informasi, integritas, ketersediaan layanan, kepatuhan prosedur, dan kehandalan layanan (*achieve business goal by focusing on effectiveness, efficiency, confidentiality, integrity, availability, compliance and reliability matters*).
2. Secara berkesinambungan meningkatkan kontribusi dan nilai tambah manfaat ICT & DM bagi PHE dan Anak Perusahaan PHE (*improve ICT & DM contribution and value to PHE business and subsidiaries*) dalam meningkatkan laba, sebagaimana layaknya layanan sebuah perusahaan yang berkelas dunia.
3. Menyediakan teknologi informasi dan komunikasi, pengembangan dan pemeliharaan aplikasi dan data management (*to provide information technology, application development and maintenance and data management*), sebagai area layanan ICT & DM untuk PHE dan Anak Perusahaan PHE.

VISION & MISSION FUNCTION OF ICT & DM

Vision

To be a world class ICT and DM Service Provider.

Mission

1. To position ICT & DM as strategic enablers - achieve key business objectives by focusing on important matters namely effectiveness, efficiency, information security, integrity, service availability, procedure compliance, and service reliability (achieving business goals by focusing on effectiveness, efficiency, confidentiality, integrity, availability, compliance and reliability matters).
2. Continually increasing the contribution and value added benefits of ICT & DM for PHE and PHE Subsidiaries (improve ICT & DM contribution and value to PHE business and subsidiaries) in increasing profits, as befits the services of a world-class company.
3. Providing information and communication technology, application development and maintenance and data management (to provide information technology, application development and maintenance and data management), as an ICT & DM service area for PHE and PHE Subsidiaries.

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

Information Communication Technology and Data Management (ICT & DM)

Strategi ICT & DM Tahun 2020

ICT & DM Strategy in 2020

No	Pokok Bahasan Subjects	Program Kerja Work Program
1	ICT Governance ICT Governance	
1.	Pengembangan <i>Enterprise Architecture</i> PHE Development of Enterprise Architecture PHE	<p>1. Memenuhi Permen BUMN No. 02 dan 03 tahun 2018 tentang Tata Kelola TI BUMN. In compliance with BUMN State Ministerial Regulation Number 02 and 03 2018 concerning to BUMN IT Governance.</p> <p>2. <i>Alignment</i> strategi secara holistik pada domain Bisnis, Data, Aplikasi dan Teknologi. Holistic strategic alignment in the Business, Data, Application and Technology domains.</p> <p>3. Sebagai acuan dalam pengembangan dan penerapan teknologi informasi lebih lanjut di PHE. As a reference in further information technology development and application at PHE.</p>
2.	Pengembangan <i>Enterprise Cyber Security System</i> Development of Enterprise Cyber Security System	<p>1. Pengembangan infrastruktur dan sistem kontrol. Development of infrastructure and control systems.</p> <p>2. Pengembangan dan sinergi program <i>Cyber Security Resilience Implementation (CSRI) – Corporate ICT Persero</i>. Development and synergy of the Cyber Security Resilience Implementation (CSRI) program - Corporate ICT Persero.</p>
3.	Sertifikasi ISO 27001 <i>Information Security Management System</i> Certification of ISO 27001 Information Security Management System	Implementasi dan audit <i>Information Security Management System (ISMS)</i> berbasis standar ISO/IEC 27001:2013. Implementation and auditing of the Information Security Management System (ISMS) based on ISO / IEC 27001: 2013 standards.
4.	Tata Kelola Teknologi Informasi Information Technology Governance	Implementasi dan pelaksanaan <i>assessment</i> terkait Tata Kelola Teknologi Informasi dengan menggunakan standar <i>best practice framework</i> COBIT. Implementation of assessments related to Information Technology Governance using the COBIT standard best practice framework.
2	Aplikasi Bisnis Business Application	
1.	Implementasi PHE <i>One System</i> pada WK Alih Kelola Implementation of PHE One System in the Working Area Transfer	<p>1. Standarisasi proses bisnis dan sentralisasi pengelolaan aplikasi ERP dan Non ERP, selaras dengan program Pertamina Digital Transformation. Standardization of business processes and centralization of management of ERP and Non ERP applications are in line with the Pertamina Digital Transformation program.</p> <p>2. Implementasi untuk WK Alih Kelola. Implementation for Working Area Transfer of Management.</p>
2.	Optimalisasi SAP <i>Plant Maintenance</i> Optimization of SAP Plant Maintenance	<p>1. Implementasi SAP <i>Linear Asset Management System (LAMS)</i>. Implementation of SAP Linear Asset Management System (LAMS).</p> <p>2. Implementasi <i>Asset Integrity Management System</i>. Implementation of Asset Integrity Management System.</p> <p>3. Integrasi Peralatan Produksi dengan SAP PM (<i>Plant Maintenance</i>). Intregation of Production Tools with SAP Plant Maintenance.</p>
3.	Optimalisasi <i>Organisation Alignment SAP</i> Optimization of Organisation Alignment SAP.	Implementasi <i>Authorization Management Dashboard</i> untuk mempercepat proses SAP OA (<i>Organisation Alignment</i>). Implementation of Authorization Management Dashboard to speed up the SAP OA (Organization Alignment) process.
4.	Implementasi aplikasi Non-ERP dan integrasi sebagai pendukung bisnis Perusahaan Implementation of Non-ERP application and integration to support the Company business	Implementasi aplikasi pendukung proses bisnis <i>Supply Chain Management, Relation, Operation, Human Capital, HSSE</i> , serta pengembangan <i>corporate dashboard</i> untuk mempermudah proses pengambilan keputusan. Implementation of business process support applications for Supply Chain Management, Relations, Operations, Human Capital, HSSE, and the development of a corporate dashboard to simplify the decision-making process.

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

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No	Pokok Bahasan Subjects	Program Kerja Work Program
3	Aplikasi <i>Petrotechnical</i> Petrotechnical Application	
	1. <i>Geoscience System Integration to Upstream Cloud</i> Pertamina Geoscience System Integration to Upstream Cloud Pertamina	1. Sistem Integrasi terhadap major aplikasi GGR di lingkungan Anak Perusahaan PHE sebagai basis terhadap <i>Upstream Cloud</i> Pertamina. Implementation of Pertamina Upstream Cloud for data and application systems for PHE Subsidiaries and PHE Holding as a pilot project in 2020.
	2. GGR <i>Data Migration</i> Anak Perusahaan PHE PHE's Subsidiaries GGR Data Migration	2. Implementasi <i>Upstream Cloud</i> Pertamina untuk data-data dan system aplikasi untuk satu Anak Perusahaan PHE dan PHE Holding sebagai pilot project di tahun 2020. Implementation of Pertamina's Upstream Cloud for data and application systems for one PHE subsidiary and PHE Holding as a pilot project in 2020.
	3. <i>XDWorld – Enhancement</i> XDWorld – Enhancement	Sentralisasi dan standarisasi <i>master data Geology, Geophysics</i> dan <i>Reservoir</i> untuk Anak Perusahaan PHE OSES sebagai WK Alih kelola baru sebagai basis integrasi pada sistem CDMS dan Upstream Cloud Pertamina. Centralization and standardization of Geology, Geophysics and Reservoir master data for Subsidiaries, PHE OSES as new transfer of management Working Area as an integrated basis for Pertamina's CDMS and Upstream Cloud systems.
		<i>Enhancement</i> dan penambahan data-data pada sistem <i>XDWorld</i> untuk data-data Pemulihan YYA, <i>Vessel Tracking</i> dan <i>data facilities</i> sebagai bagian dari <i>Asset Integrity</i> . Enhancement and additional data to the XDWorld system for YYA Recovery data, Vessel Tracking and data facilities as part of Asset Integrity.
4	<i>Data Management</i> Data Management	
	1. <i>Corporate Data Management System (CDMS) - Enhancement</i> Corporate Data Management System (CDMS) - Enhancement	1. <i>One Data Management System</i> untuk data Produksi, GGR, <i>Drilling</i> dan <i>Facilities</i> . One Data Management System for Production, GGR, Drilling and Facilities data.
	2. Sentralisasi penyimpanan data fisik dan digital di PUDC Centralized physical and digital data storage in PUDC	2. Integrasi pelaporan data Produksi dengan OP PHE dan menjadi <i>single source data production</i> PHE dan menjadi <i>source data</i> JOD. Integration of Production data reporting with OP PHE and become a single source of production PHE data and become a source of JOD data.
	3. Sistem Operasi Terpadu - <i>Enhancement</i> Integrated Operating System - Enhancement	1. Pemindahan dan integrasi data-data fisik ke PUDC untuk PHE OSES, sebagai WK Alih Kelola baru. Transfer and integration of physical data to PUDC for PHE OSES, as a new Working Area Transfer of Management.
		2. Implementasi digitalisasi library data GGR untuk lapangan Alpha dan Bravo. Implementation of the GGR data library digitization for Alpha and Bravo site.
		1. Modifikasi SOT Produksi, sesuai dengan SK SKK Migas tentang Pedoman Tata Kelola (PTK 054) Sistem Operasi Terpadu (SOT) Revisi 01. Modification of SOT Production, in accordance with SK SKK Migas on Governance Guidelines (PTK 054) Integrated Operating System (SOT) Revision 01.
		2. Implementasi <i>Push Method</i> untuk data Produksi. Implementation of Push Method for Production data.
5	Infrastruktur ICT ICT Infrastructure	
	1. Pembangunan DRC (<i>Disaster Recovery Center</i>) Development of DRC (Disaster Recovery Center)	Tahap III: Implementasi DRC untuk data proyek G&G. Stage III: Implementation of DRC for G&G project data.
	2. Sertifikasi ISO/IEC 27001:2013 ISO/IEC 27001: 2013 certification	Persiapan infrastruktur <i>network security</i> di <i>data center</i> PHE untuk mendukung sertifikasi ISO/IEC 27001:2013. Preparation of network security infrastructure in PHE data centers to support ISO / IEC 27001: 2013 certification.

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

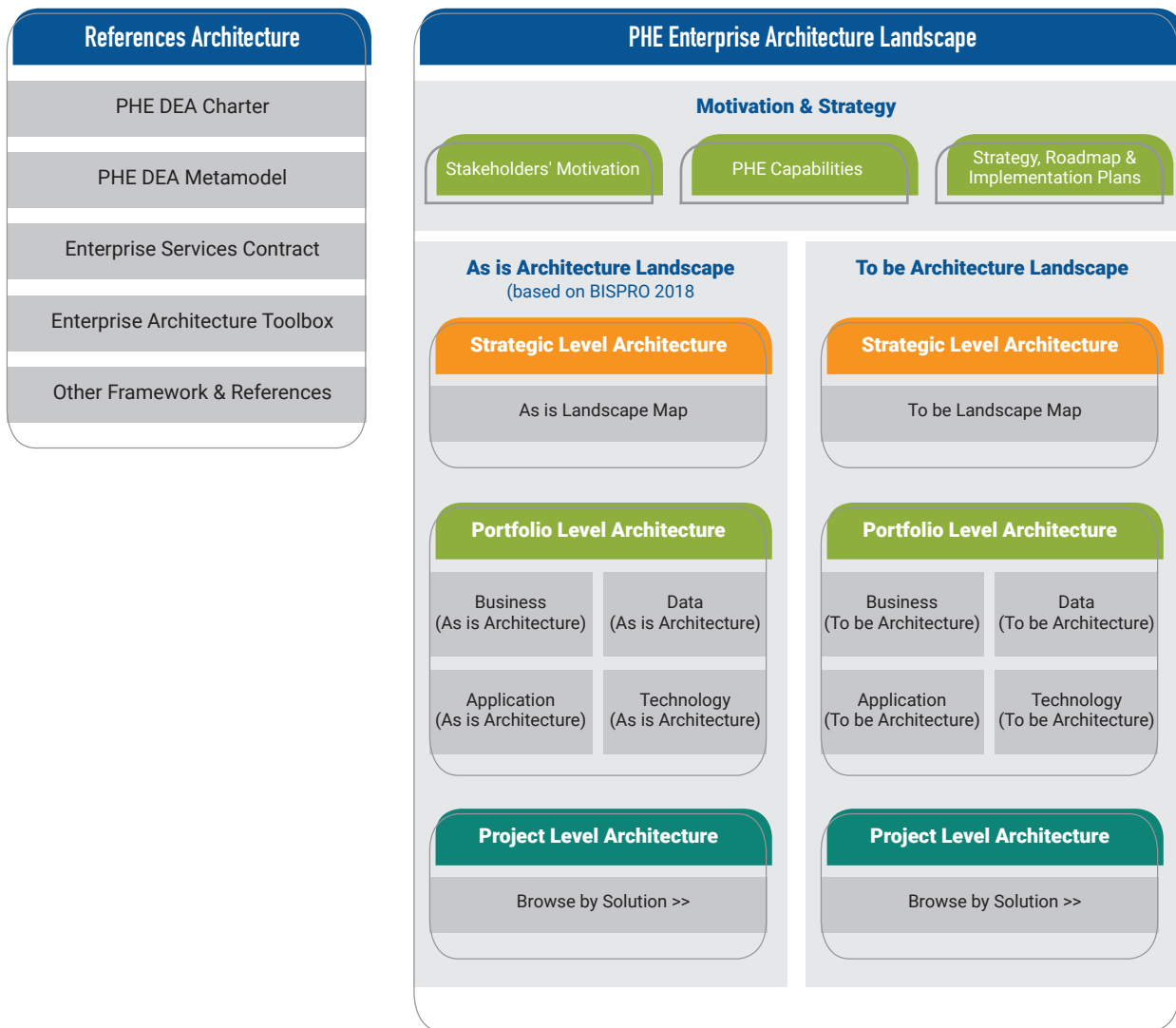
Information Communication Technology and Data Management (ICT & DM)

CAPAIAN DAN INISIATIF TAHUN 2020

Capaian dan inisiatif tahun 2020 didasarkan pada rencana kerja ICT & DM tahun 2020 yang berpedoman kepada ICT *Digital Enterprise Architecture* seperti pada diagram berikut:

ACHIEVEMENTS AND INITIATIVES 2020

Achievements and initiatives in 2020 are based on the ICT & DM 2020 work plan guided by the ICT Digital Enterprise Architecture as in the following diagram:



Fungsi ICT & DM memiliki peran strategis terkait dengan penerapan PHE One System dan kesiapan PHE menghadapi revolusi industri 4.0. Sama seperti sektor lain, sektor migas termasuk hulu migas juga dihadapkan pada tantangan revolusi industri 4.0, sehingga PHE dituntut melakukan transformasi dalam berbagai bidang

The ICT & DM function has a strategic role related to the application of the PHE One System and the readiness of the PHE to face the industrial revolution 4.0. Just like other sectors, the oil and gas sector including upstream oil and gas is also faced with the challenges of the industrial revolution 4.0, so PHE is required to carry

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

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agar kegiatan operasi yang dijalankan semakin efisien melalui integrasi otomatisasi dengan sistem siber yang memungkinkan lalu lintas data aktual.

Melalui fungsi bidang masing-masing, Fungsi ICT & DM secara bertahap berupaya membangun sistem informasi, komunikasi dan data manajemen yang terstandar dan terintegrasi. Sampai dengan akhir tahun 2020 ada beberapa pencapaian yang semakin mendukung integrasi sistem ICT – DM di PHE dan Anak Perusahaan.

ICT Governance

- Implementasi Sistem *Cyber security* PHE.
- Sertifikasi ISO : 27001 *Information Security Management System*.
- Hasil assessment tata kelola Teknologi Informasi (TI) dengan pencapaian tingkat kematangan TI Perusahaan melebihi target yang ditetapkan pada tahun 2020.

Aplikasi Bisnis

- Standardisasi, integrasi, dan pengembangan baru serta enhancement aplikasi non-ERP baru untuk kebutuhan PHE dan Anak Perusahaan PHE; mencakup antara lain aplikasi penunjang proses bisnis *Supply Chain Management, Relation, Operation, Human Capital, HSSE, Medical* dan lain-lain.
- *Roll Out PHE One System* di Lepas Pantai Bunyu.
- Utilisasi ERP sesuai dengan target yang sudah ditentukan.
- Implementasi SAP *Linear Asset Management System* (LAMS).
- Implementasi *Asset Integrity Management System* (AIMS).
- Implementasi *Authorization Management Dashboard* untuk mempercepat proses SAP OA (*Organisation Alignment*).
- Implementasi *Long Term Contract* (LTC).
- Implementasi dan standarisasi aplikasi di PHE OSES.

out transformations in various fields so that operations are carried out more efficiently through integration of automation with cyber systems that enable actual data traffic.

Through the functions of their respective fields, the ICT & DM Function gradually seeks to build a standardized and integrated information, communication and data management system. Until the end of 2020 there have been several achievements that have increasingly supported the integration of the ICT - DM system in PHE and its Subsidiaries.

ICT Governance

- Implementation of *Cybersecurity* PHE System
- ISO 27001 *Information Security Management System* Certification.
- The results of the *Information Technology* (IT) governance assessment with the achievement of the Company IT maturity level exceeding the target set in 2020.

Business Application

- Standardization, integration and new development and enhancement of new non-ERP applications for PHE and Subsidiaries needs; includes, among others, applications that support the business process of *Supply Chain Management, Relations, Operations, Human Capital, HSSE, Medical* and others.
- *Roll Out PHE One System* in Bunyu Offshore.
- ERP utilization according to predetermined targets.
- Implementation of SAP *Linear Asset Management System* (LAMS).
- Implementation of *Asset Integrity Management System* (AIMS).
- Implementation of *Authorization Management Dashboard* to speed up the SAP OA (*Organization Alignment*) process.
- Implementation of *Long Term Contract* (LTC).
- Implementation and application standardization in PHE OSES.

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

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- Implementasi *new One Portal* PHE dan *website* PHE.
- Implementasi Sistem Operasi Terpadu (SOT) IOC E-MBER.
- Implementasi *integrated corporate dashboard* PHE.
- Implementation of *new One Portal* PHE and PHE website.
- Implementation of IOC E-MBER Integrated Operating System (SOT).
- Implementation of *integrated corporate dashboard* PHE.

Aplikasi Petrotechnical

- Sentralisasi, *monitoring* dan optimalisasi lisensi aplikasi *petrotechnical* PHE Grup.
- Implementasi *Upstream Cloud* Pertamina untuk data-data dan system aplikasi untuk satu Anak Perusahaan PHE dan PHE Holding sebagai *pilot project* di tahun 2020.
- Sentralisasi dan standarisasi *master data Geology, Geophysics* dan *Reservoir* untuk Anak Perusahaan PHE OSES sebagai WK Alih kelola baru sebagai basis integrasi pada sistem CDMS dan *Upstream Cloud* Pertamina.
- Melakukan penambahan dan *enhancement* data-data pada sistem XDWorld untuk data-data Pemulihan YYA, *Vessel Tracking* dan data *facilities* sebagai bagian dari *Asset Integrity*.
- Integrasi pelaporan data Produksi dengan OP PHE dan menjadi *single source data production* PHE dan menjadi *source data* JOD.
- *Enhancement* SOT Produksi, sesuai dengan SK SKK Migas tentang Pedoman Tata Kelola (PTK 054) Sistem Operasi Terpadu (SOT) Revisi 01 dan melakukan implementasi *Push method*.

Data Management

- Pemindahan dan integrasi data-data fisik dari SCU ke PUDC untuk PHE OSES, sebagai WK Alih Kelola baru.
- *Enhancement* dalam Implementasi digitalisasi *library* data GGR.

Infrastruktur ICT

- Implementasi *Disaster Recovery Center* (DRC) untuk data proyek G&G.
- Penyusunan design konsolidasi dan standarisasi layanan Telekomunikasi di PHE grup.

Petrotechnical Application

- Centralization, monitoring and optimization of the PHE Group petrotechnical application license.
- Implementation of Pertamina Upstream Cloud for data and application systems for one PHE Subsidiary and PHE Holding as a pilot project in 2020.
- Centralization and standardization of Geology, Geophysics and Reservoir master data for PHE OSES Subsidiary as new Transfer Area as the basis for integration in Pertamina CDMS and Upstream Cloud systems.
- Development and enhancement data on the XDWorld system for YYA Recovery data, Vessel Tracking and data facilities as part of Asset Integrity.
- Integration of Production data reporting with OP PHE and become a single source of production PHE data and become a source of JOD data.
- Production SOT enhancement, in accordance with SK SKK Migas on Governance Guidelines (PTK 054) Revision 01 Integrated Operating System (SOT) and Push method implementation.

Data Management

- Transfer and integration of physical data from SCU to PUDC for PHE OSES, as new take over of working area.
- Enhancement in the implementation of the GGR data library digitizing.

ICT Infrastructure

- Implementation of the Disaster Recovery Center (DRC) for G&G project data.
- Preparation of a consolidated design and standardization of Telecommunication services in the PHE group.

TEKNOLOGI INFORMASI KOMUNIKASI DAN DATA MANAJEMEN (ICT & DM)

Information Communication Technology and Data Management (ICT & DM)

- Persiapan infrastruktur *network security* di *data center* PHE untuk mendukung sertifikasi ISO/IEC 27001:2013 *information security management systems* dan pelaksanaan sertifikasi ISO/IEC 27001:2013.
- Penyediaan infrastruktur IT pendukung kegiatan pengeboran Anak Perusahaan PHE.
- Penyediaan infrastruktur IT pendukung aplikasi IOC-PIMS Anak Perusahaan PHE.
- Penyediaan infrastruktur IT pendukung kegiatan WFH (*Work From Home*) di PHE dan Anak Perusahaan PHE.

TANTANGAN KE DEPAN

Tantangan yang dihadapi Fungsi ICT & DM ke depan dalam menunjang bisnis Perusahaan akan semakin besar.

1. Penerapan tata kelola Teknologi Informasi sesuai standar *best practice* untuk meningkatkan kualitas seluruh proses teknologi informasi serta memastikan pengelolaan layanan ICT & DM dilakukan secara optimal.
2. Standardisasi dan integrasi sistem, aplikasi dan infrastruktur ICT & DM yang semakin kompleks akibat beragamnya sistem, aplikasi dan infrastruktur yang ada sekarang serta perubahan proses bisnis dan kebijakan organisasi di PHE Grup.
3. Kecepatan penyediaan layanan ICT & DM dan tingkat/kualitas layanan yang dibutuhkan *user* semakin tinggi.
4. Kebutuhan layanan ICT & DM yang semakin tinggi di Fungsi Operasi.
5. Peningkatan utilisasi aplikasi Bisnis dan optimalisasi aplikasi *Petrotechnical*.
6. Penyediaan layanan keamanan data dan informasi sesuai dengan standar global.
7. Implementasi *digital transformation* di PHE Group.

PENGHARGAAN/SERTIFIKASI

Pada tahun 2020 PHE berhasil mendapatkan sertifikasi ISO/IEC 27001:2013 *Information Security Management Systems*.

CHALLENGES

Challenges faced by the ICT & DM Function in the future to support the Company business will increase.

1. Implementation of Information Technology governance according to best practice standards to improve the quality of all information technology processes and ensure optimal management of ICT & DM services.
2. Standardization and integration of ICT & DM systems, applications and infrastructure will be more complex due to the variety of systems, applications and infrastructure that exist today and the changes in business processes and organizational policies in the PHE Group.
3. The speed of ICT & DM services and the level / quality of service required by users are getting higher.
4. The need of ICT & DM services in the Operation Function are getting higher
5. Utilization of Business applications and optimization of *Petrotechnical* applications are increasing.
6. Provision of data and information security services in accordance with global standards.
7. Implementation of digital transformation at PHE Group.

AWARD/CERTIFICATION

In 2020 PHE successfully obtained ISO / IEC 27001: 2013 Information Security Management Systems certification.

PENGELOLAAN RANTAI PASOK

Supply Chain Management

Pengelolaan rantai pasok menjadi salah satu aspek penting untuk mendukung pencapaian kinerja PHE. Pengelolaan rantai pasok dijalankan oleh Fungsi *Supply Chain Management* (SCM) yang secara terintegrasi mengelola rantai pasok di PHE dan Anak Perusahaan. Tujuan pengelolaan rantai pasok adalah mendapatkan barang/jasa yang dibutuhkan dalam jumlah, kualitas harga, waktu dan sumber yang tepat, secara efisien dan efektif, persyaratan kontrak yang jelas dan terinci, serta dapat dipertanggungjawabkan.

Secara prinsip pengelolaan rantai pasok PHE diatur dalam Pedoman Tata Kelola PHE dan dalam pelaksanaannya melibatkan fungsi-fungsi/unit kerja terkait dibawah koordinasi Fungsi SCM. Fungsi SCM memiliki peran strategis dalam membantu Perusahaan mengembangkan dan menerapkan strategi komoditas pasar, strategi kontrak dan proses yang dirancang untuk membantu fungsi lain mengelola pemasok dalam menyediakan barang dan jasa dibutuhkan. Fungsi SCM juga memastikan kegiatan rantai pasok dijalankan dengan praktik-praktik terbaik GCG, guna mendukung pencapaian Visi dan Misi Fungsi SCM.

VISI DAN MISI SCM

Visi

Menjadi Manajemen Rantai Pasokan untuk Eksplorasi dan Produksi Migas Kelas Dunia yang memiliki kinerja terbaik dan integritas tinggi.

Misi

Melaksanakan manajemen rantai pasokan secara terpadu untuk menunjang operasi perusahaan berdasarkan prinsip kepatuhan, efektif, efisien, aman, transparan, setara, berwawasan lingkungan, dan penggunaan teknologi informasi yang optimal.

Supply chain management is one of the important aspects to support the achievement of PHE performance. Supply chain management is carried out by the Supply Chain Management (SCM) function, which integrally manages the supply chain at PHE and its Subsidiaries. The purpose of supply chain management is to obtain the required goods/ services in the right quantity, quality, price and time, efficiently and effectively, clear and detailed contract requirements, and can be accounted for.

In principle PHE supply chain management is regulated in the PHE Governance Guidelines and in its implementation involves related functions/work units under the coordination of the SCM Function. The SCM function has a strategic role in helping the Company develop and implement commodity market strategies, contract strategies and processes that are designed to help other functions manage suppliers in providing the goods and services needed. The SCM function also ensures supply chain activities are carried out with GCG best practices, to support the achievement of the Vision and Mission of the SCM Function.

SCM VISION AND MISSION

Vision

Become a Supply Chain Management for World- Class Oil and Gas Exploration and Production which has the best performance and high integrity.

Mission

Carry out integrated supply chain management to support company operations based on the principles of compliance, effective, efficient, safe, transparent, equitable, environmentally sound, and optimal use of information technology.

PENGELOLAAN RANTAI PASOK

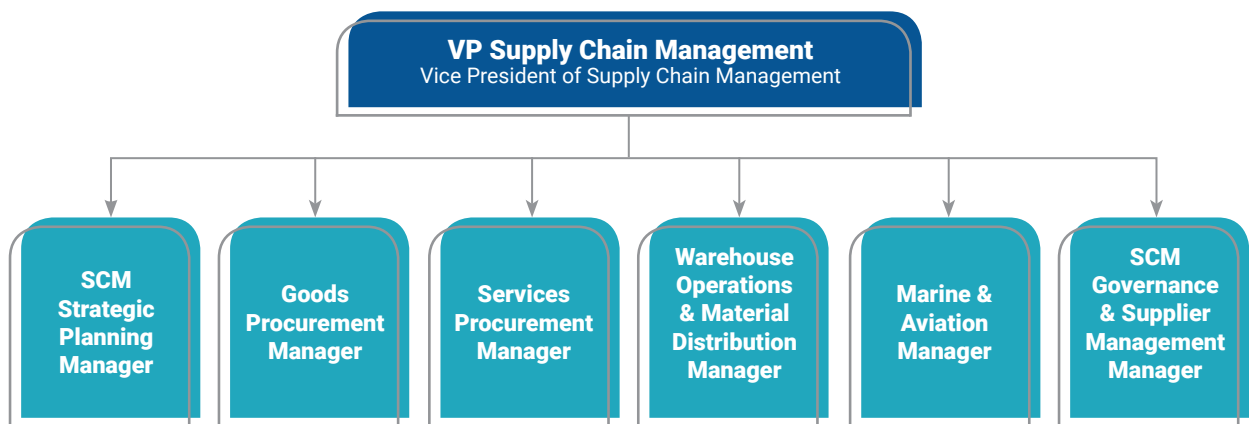
Supply Chain Management

STRUKTUR ORGANISASI FUNGSI SCM

Fungsi SCM dipimpin pejabat perusahaan setingkat Vice President, yang bertanggung jawab kepada Direktur SDM & Penunjang Bisnis. Dalam menjalankan tugas dan tanggung jawabnya, VP SCM dibantu beberapa fungsi pendukung dengan tanggung jawab masing-masing dan saling terintegrasi.

ORGANIZATIONAL STRUCTURE OF SCM FUNCTIONS

The SCM function is led by company officials at the level of Vice President, who reports to the Director of Human Capital and Business Support. In carrying out its duties and responsibilities, VP SCM is assisted by several supporting functions with their respective responsibilities and is integrated with each other.



Fungsi Pendukung Supporting Function	Tanggung Jawab Responsible
Pengelolaan Material dan Perencanaan Permintaan Strategis Material Management and Strategic Demand Planning	<ul style="list-style-type: none"> Mengelola, mengoptimalkan, pengalihan aset material (fokus pada komoditas utama OCTG dan jalur pipa); Managing, optimizing, transferring material assets (focus on OCTG major commodities and pipelines); Mengumpulkan, pemetaan, mengembangkan strategi untuk permintaan utama semua Anak Perusahaan dalam memenuhi pasar yang ada atau menciptakan pasar baru dan menemukan penerapan teknologi yang lebih efisien, sinergi antar kelompok K3S/Pertamina; Collecting, mapping, developing strategy for major demands of all Subsidiaries in fulfilling available markets or creating new market and finding a more efficient technology implementation, synergizing among K3S/Pertamina group; Fokus pada pendekatan kemitraan strategis untuk Anak Perusahaan <i>Gross Split</i>; Focusing on strategic partnership approach for Gross Split Subsidiaries; Efektivitas dan efisiensi biaya. Cost effectiveness and efficiency.
Pengadaan Procurement	<ul style="list-style-type: none"> Melakukan proses pengadaan sesuai dengan peraturan yang berlaku di setiap Anak Perusahaan; Performing the procurement process in accordance with prevailing regulations at each subsidiary; Kepatuhan terhadap peraturan yang berlaku untuk memastikan kegiatan yang dilakukan memperoleh penggantian biaya (<i>cost recovery</i>); Compliance with prevailing regulations to ensure the cost recovery of conducted activities; Tidak ada gangguan terhadap operasi yang telah direncanakan dengan baik akibat masalah pengadaan; No disruptions to well-planned operations due to procurement issues; Memimpin strategi, proses, dan inisiatif pengadaan; Leading the Procurement Strategy, Process and Initiative; Fokus pada peningkatan produksi atau menghindari kerugian produksi (sikap optimis atau <i>can do attitude</i>). Focusing on production increase or avoiding production loss (can do attitude).

PENGELOLAAN RANTAI PASOK

Supply Chain Management

Fungsi Pendukung Supporting Function	Tanggung Jawab Responsible
Operasi Gudang dan Distribusi Material Warehouse Operations and Material Distribution	<ul style="list-style-type: none"> Mengelola pengoperasian gudang yang aman dan efisien; Managing safe and efficient warehouse operations; Memastikan distribusi material sesuai dengan spesifikasi dan jadwal operasi; Ensuring that material distribution is in accordance with specifications and schedules of operations; Mengoptimalkan penggunaan gudang antar kelompok K3S/Pertamina; Optimizing warehouse utilization among K3S/Pertamina group; Mengelola & menangani dokumen resmi berkaitan dengan impor termasuk masterlist & bea cukai; Managing & handling official documents relevant to imports including masterlist & customs; Mengelola & menangani proses penghapusan. Managing & handling the write-off process.
Kelautan & Udara Marine & Aviation	<ul style="list-style-type: none"> Dukungan Teknis dan keahlian K3L (HSSE) di bidang kelautan dan penerbangan; Technical support and HSSE expertise for marine and aviation sectors; Memastikan kapal dan helikopter yang dioperasikan sesuai dengan standar dan peraturan yang berlaku; Ensuring the operated vessels and helicopters comply with prevailing standards and regulations; Memastikan keandalan kapal & helikopter dengan memantau kinerja armada; Ensuring the reliability of vessels & helicopters by monitoring fleet performance; Inisiatif Strategis dalam Manajemen Armada & Efisiensi Bahan Bakar. Strategic initiatives in Fleet Management & Fuel Efficiency.
Pengelolaan Kinerja Manajemen Rantai Pasokan dan Penunjang Performance Management of the Supply Chain Management and Support	<ul style="list-style-type: none"> Melakukan pemantauan harian, pelaporan, memberikan rekomendasi dan melakukan pemutakhiran atas kinerja <i>vendor</i> dan pemasok (<i>Vendor/Supplier</i>); Daily monitoring, reporting, giving recommendations, and updating Vendor/Supplier performance; Memimpin persiapan, pemantauan, pelaporan dan rekomendasi Manajemen Risiko, Anggaran, serta Kinerja SCM; Leading preparation, monitoring, reporting, and recommendation Budget SCM; Memimpin dalam pemantauan ketat di tier-1 atas kinerja Pemasok selama/pasca pelaksanaan terutama untuk skema GS AP; Leading the close monitoring in tier-1 of Supplier performance during/post execution especially for the Gross Split Subsidiaries scheme; Mendukung, memantau, melaporkan kegiatan SCM, menyediakan data yang dibutuhkan oleh stakeholders internal/eksternal; Supporting, monitoring, reporting SCM activities, providing the data required by internal/external stakeholders; Menyediakan sistem dan dukungan kepada organisasi SCM termasuk menerapkan teknologi, standar/peraturan baru. Providing system and support to SCM organization including implementing new technology, standards/regulations.

PENGADAAN

Pengadaan merupakan salah satu kegiatan penting dalam pengelolaan rantai pasok PHE dan Anak Perusahaan. Pengadaan dan pengelolaan rantai pasokan di PHE dapat digambarkan sebagai proses ketika PHE memutuskan cara terbaik untuk memenuhi kebutuhan akan barang dan jasa kepada penyedia eksternal dan mendapatkan pemasok terbaik untuk mendapatkan manfaat maksimum dalam hal kinerja, biaya, nilai dan memastikan prosesnya sesuai peraturan yang berlaku.

PROCUREMENT

Procurement is one of the important activities in PHE and Subsidiary supply chain management. Supply chain management and procurement at PHE can be described as a process when PHE decides the best way to meet the needs for goods and services to external providers and get the best suppliers to get maximum benefits in terms of performance, costs & value and ensure the process complies with applicable regulations.

PENGELOLAAN RANTAI PASOK

Supply Chain Management

Proses bisnis untuk mendukung pengadaan serta hal-hal lain terkait pengelolaan rantai pasok, menjadi bagian dari tugas dan tanggung jawab Fungsi SCM. Dalam melaksanakan kegiatan pengadaan, Fungsi SCM mengacu pada tiga ketentuan :

1. Kontrak Bagi Hasil Produksi (PSC) Cost Recovery.
 - Petunjuk Pelaksanaan SKK MIGAS Pada Pengelolaan Rantai Pasokan Untuk Kontrak Bagi Hasil Produksi yakni Juklak No. EDR-0167/SKMMH0000/2017/S7.
 - Pedoman Tata Kerja No.PTK-007/SKKMA0000/2017/SO (Revisi-04).
2. PSC *Gross Split*.
 - Pedoman Bagi Hasil *Gross Split* No 35/PHE450/2017-SO (Revisi 0).
3. Pengadaan di PHE:
 - SK Nomor: 176/PHE000/2011-S0 perihal Manajemen Pengadaan Barang/Jasa (Revisi-01).

PROSES BISNIS PENGELOLAAN RANTAI PASOKAN

Fungsi SCM telah membuat sistem pengelolaan rantai pasok yang terintegrasi antara PHE dengan Anak Perusahaan maupun antar Anak Perusahaan. Penerapan sistem yang terintegrasi diperlukan mengingat banyaknya Anak Perusahaan yang harus dikelola PHE, sementara masing-masing Anak Perusahaan memiliki Kontrak Karya Kerja Sama (KKKS) dengan SKK Migas yang bersifat mandiri, termasuk dalam hal pengadaan. Melalui sistem pengadaan yang terintegrasi akan memudahkan konsolidasi dalam hal anggaran, pelaporan keuangan, aset, *inventory*, data SDM, serta *maintenance operation* pada PHE. Integrasi yang dilakukan meliputi modul *Material Management* (MM), serta *Inventory Management* dan modul *Warehouse Management* (IM & WM).

Business processes to support procurement as well as other matters related to supply chain management, become part of the duties and responsibilities of the SCM Function. In carrying out procurement activities, the SCM function refers to three conditions :

1. Production Recovery Contract (PSC) Cost Recovery.
 - Guidelines for Implementing SKK Oil and Gas on Supply Chain Management for Production Sharing Contracts, namely operational guidelines no. EDR-0167/SKMMH0000/2017/S7.
 - Work Procedure Guideline No.PTK-007/SKKMA0000/2017/SO (Revision-04).
2. Gross Split PSC
 - Gross Split Profit Sharing Guide No. 35/PHE450/2017-SO (Revised 0).
3. Procurement at PHE:
 - SK Number: 176/PHE000/2011-S0 regarding Management of Goods/Services Procurement (Revised-01).

BUSINESS PROCESS OF SUPPLY CHAIN MANAGEMENT

The SCM function has created an integrated supply chain management system between PHE and its Subsidiaries and between Subsidiaries. The implementation of an integrated system is needed considering the number of Subsidiaries that must be managed by PHE, while each Subsidiary has a Cooperation Contract (KKKS) with an independent SKK Migas, including in the case of procurement. Through an integrated procurement system, it will facilitate consolidation in terms of budget, financial reporting, assets, inventory, HR data, and maintenance operations on PHE. The integration includes the *Material Management* (MM) module, as well as the *Inventory Management* and *Warehouse Management* (IM & WM) modules.

PENGELOLAAN RANTAI PASOK

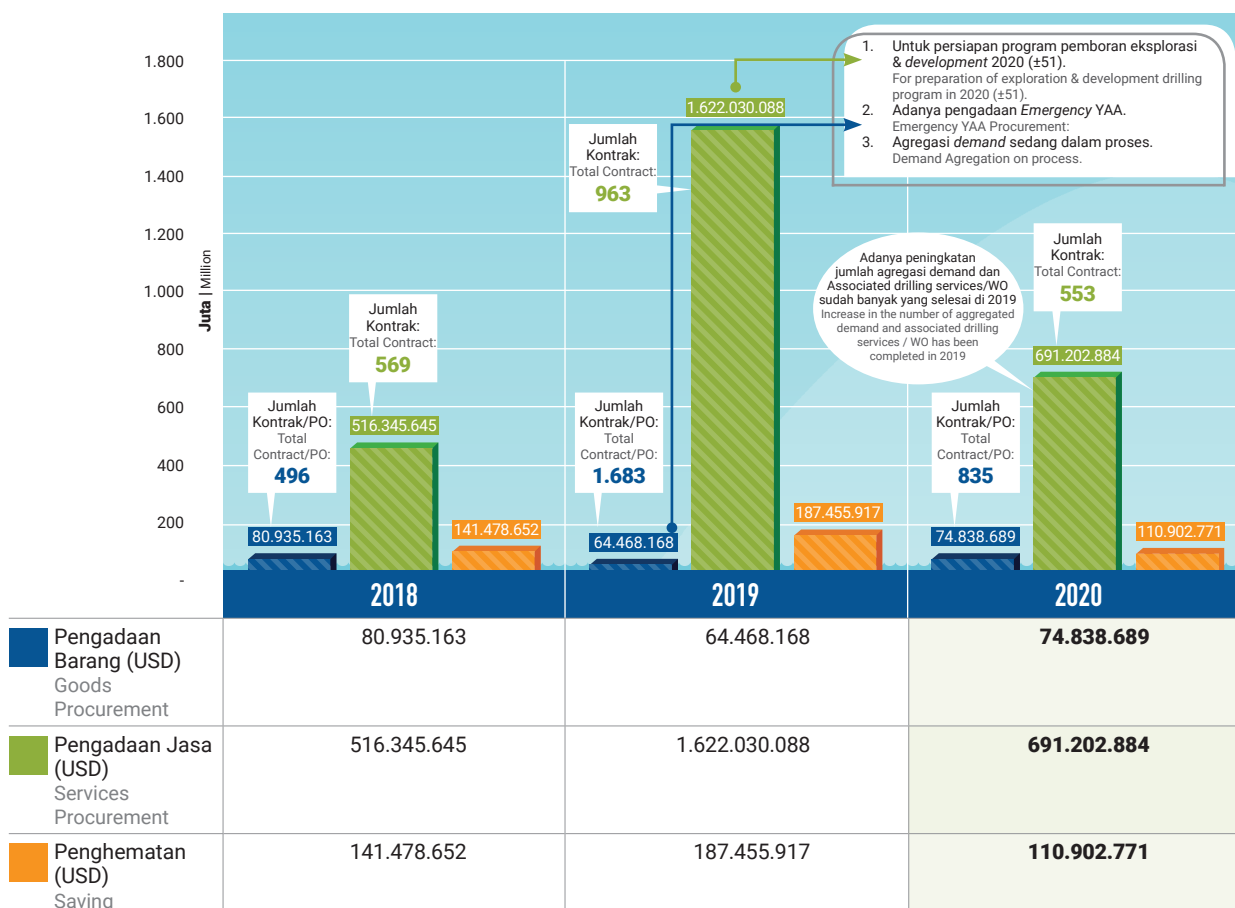
Supply Chain Management

Sampai dengan akhir periode pelaporan, realisasi pengadaan yang berlangsung di lingkungan PHE dan Anak Perusahaan mencapai USD766,041,573.00 Jumlah tersebut menurun USD920,456,683.00 atau 54,58% dibanding tahun 2019 sebesar USD1,686,498,256.00. Penurunan disebabkan adanya peningkatan jumlah agregasi *demand* dan *associated drilling services*/WO sudah banyak yang selesai di 2019 untuk mendukung program pengeboran di PHE ONWJ, PHE Nunukan, PHE NSO dan PHE OSES. **204-1**

Until the end of the reporting period, the realization of procurement that took place within PHE and its Subsidiaries reached USD766,041,573.00 This amount decreased by USD920,456,683.00 or 54.58% compared to 2019 amounting to USD1,686,498,256.00. The decline was due to an increase in the number of aggregate demand and associated drilling services / WO, many of these were completed in 2019 to support drilling programs at PHE ONWJ, PHE Nunukan, PHE NSO, PHE OSES.

Pengadaan Barang, Jasa dan Penghematan 2018 - 2020

Procurement of Goods, Services and Saving in 2018 - 2020



PENGELOLAAN RANTAI PASOK

Supply Chain Management

MEMBANGUN SINERGI DENGAN ANAK PERUSAHAAN PERTAMINA

PHE senantiasa membangun sinergi dengan sesama Anak Perusahaan PT Pertamina (Persero). Kebijakan sinergi tersebut merupakan bentuk dukungan dan pelaksanaan Keputusan Direksi Pertamina, Risalah Rapat Direksi (RRD) No. 103 tanggal 2 Agustus 2018 untuk melakukan sinergi terhadap bisnis Pertamina Group. Sinergi diperlukan dalam rangka memperkuat bisnis Pertamina Grup dan meningkatkan kinerja Anak Perusahaan melalui peningkatan profitabilitas, operasi unggul dan keunggulan daya saing serta optimalisasi peluang bisnis guna menghasilkan nilai tambah bagi korporat.

Selama periode pelaporan, PHE telah melakukan sinergi dengan anak perusahaan PT Pertamina (Persero):

DEVELOPING SYNERGY WITH PERTAMINA SUBSIDIARIES

PHE continues to build synergy with fellow subsidiaries of PT Pertamina (Persero). The synergy policy is a form of support and implementation of Pertamina's Directors 'Decree, Minutes of Directors' Meeting (RRD) No. 103 dated August 02 August, 2018 to synergize the Pertamina Group business. Synergy is needed in order to strengthen the Pertamina Group's business and improve the performance of Subsidiaries through increased profitability, superior operations and competitive advantage as well as optimizing business opportunities to generate added value for the corporation.

During the reporting period, PHE synergized with a subsidiary of PT Pertamina (Persero):

Afiliasi Pertamina Pertamina Affiliation	Jenis Transaksi Type of Transaction
PT ASURANSI TUGU PRATAMA INDONESIA	Jasa Asuransi Insurance Services
PT ELNUSA PETROFIN	Pengadaan Barang Goods Procurement
PT ELNUSA TBK.	Jasa Survey, Seismik, Studi dan Pemboran Survey, Seismic, Study and Drilling Services
PT INDOPELITA AIRCRAFT SERVICES	Jasa Perawatan <i>Rotary Equipment</i> Rotary Equipment Maintenance Services
PT MITRA TOUR AND TRAVEL	Jasa Tour Travel & EO Tour Travel & EO Services
PT PATRA BADAQ ARUN SOLUSI	Jasa Tenaga Kerja Workforce Outsourcing Services
PT PATRA DRILLING CONTRACTOR	Jasa Pendukung <i>Drilling</i> dan Operasional Drilling Support and Operational Services
PT PATRA TRADING	<i>Paint & Coating</i> Paint & Coating
PT PELITA AIR SERVICE	Jasa Angkutan Udara (Helikopter) Air Transportation Services (Helicopter)
PT PERTAMINA (PERSERO)	Pengadaan BBM Operasi & <i>Fuel Handling</i> Fuel Oil Operation & Fuel Handling Procurement
PT PERTAMINA BINA MEDIKA	Jasa Layanan Kesehatan Health Care Services
PT PERTAMINA DRILLING SERVICES INDONESIA	Jasa <i>Drilling</i> dan Operasional Lapangan Field Drilling and Operational Services
PT PERTAMINA LUBRICANTS	Pembelian Pelumas Purchase of Lubricants
PT PERTAMINA RETAIL	Pembelian BBM KRP Purchase of KRP Fuel Oil
PT PERTAMINA TRAINING & CONSULTING	Penyediaan Tenaga Kerja Workforce Outsourcing Services
PT PERTAMINA TRANS KONTINENTAL	Jasa Sewa Kapal Ship Rental Services
PT PETEKA KARYA SAMUDERA	Jasa Sewa Kapal Ship Rental Services
PT PRIMA ARMADA RAYA	Jasa Sewa KRP KRP Rental Services
PT SIGMA CIPTA UTAMA	Jasa Manajemen Gudang & Perkantoran Warehouse & Office Management Services

KEBIJAKAN ANTI KORUPSI

Anti Corruption Policy

KETENTUAN TENTANG GRATIFIKASI

PHE memiliki ketentuan yang mengatur tentang pelaporan pemberian barang atau barang gratifikasi yang diterima pejabat perusahaan maupun pekerja PHE. Ada beberapa hal yang diatur dalam ketentuan terkait gratifikasi, yaitu:

1. Setiap pemberian gratifikasi berupa uang/barang/fasilitas yang berhubungan dengan status dan jabatan pekerja, wajib untuk ditolak.
2. Setiap pemberian gratifikasi berupa uang/barang/fasilitas yang diberikan kepada pekerja PHE sebagai wakil resmi Perusahaan dalam kedinasan, wajib untuk ditolak.
3. Setiap pemberian yang diterima oleh pekerja PHE berdasarkan perjanjian yang sah atau karena pekerja PHE yang bersangkutan meraih prestasi tertentu, dapat diterima.
4. Semua bentuk gratifikasi, wajib dilaporkan melalui compliance online maupun Fungsi Corporate Secretary, Subfungsi GCG & Compliance.

Pada kurun waktu periode pelaporan, PHE tidak menerima laporan terkait gratifikasi.

KETENTUAN TENTANG SUAP

PHE secara tegas melarang seluruh jajaran Perusahaan, baik Dewan Komisaris, Direksi maupun pejabat perusahaan yang lain dan pekerja untuk melakukan praktik menerima kickback dalam seluruh bisnis operasional. Pemberian kickback termasuk suap didefinisikan sebagai sejumlah uang, fee, komisi, sesuatu yang berharga yang diterima baik secara langsung maupun tidak langsung dari pemasok dengan tujuan mendapatkan perlakuan khusus sehubungan kontrak antara pemasok dan Perusahaan.

Hingga akhir tahun 2020, Perusahaan tidak menerima laporan terkait dugaan pemberian suap oleh pihak lain kepada Dewan Komisaris, Direksi, pejabat perusahaan maupun pekerja PHE. Sesuai ketentuan yang berlaku, setiap laporan terkait dugaan pemberian suap ditindaklanjuti Perusahaan.

PROVISIONS ON GRATIFICATION

PHR has provisions that regulate the reporting of the giving of goods or gratification goods received by PHE company officials and employees. There are several matters regulated in the provisions pertaining to gratification, which are:

1. Any gratification in the form of money/goods/facilities relating to the status and position of the employee, must be refused.
2. Any gratification in the form of money/goods/facilities given to a PHE employee as official representative of the Company in an official capacity, must be refused;
3. Any gift received by a PHE employee under a valid agreement or because the PHE employee concerned earns a certain achievement, may be accepted;
4. All forms of gratification shall be reported through online compliance as well as the Corporate Secretary Function, GCG & Compliance Subfunction.

In the reporting period, PHE did not received reports related to the alleged receipt of gratuities

PROVISIONS ON BRIBERY

PHE strictly prohibits all levels of the Company, whether the Board of Commissioners, the Board of Directors or other company officials and employees to commit practices of receiving kickbacks in all business operations. Giving kickback is included as bribery, which is defined as a sum of money, fees, commissions, or something of value received directly or indirectly from supplier for the purpose of getting preferential treatment related to the contract between the supplier and the Company.

Until the end of 2020, Company did not receive reports related to alleged bribes by other parties to the PHE Board of Commissioners, Board of Directors, company officials, and employees. In accordance with prevailing provisions, each report relevant to allegations of bribery is followed-up by the Company.

KEBIJAKAN ANTI KORUPSI

Anti Corruption Policy

PAKTA INTEGRITAS

Dewan Komisaris dan Direksi PHE berkomitmen menjalankan perusahaan secara profesional, dengan menghindari benturan kepentingan, menjunjung tinggi kepercayaan dan integritas dengan berpedoman pada Tata Kelola Korporasi yang baik, sejalan dengan budaya bersih AKHLAK PT Pertamina (Persero) dan kode etik sebagai pedoman aktivitas operasional sehari-hari.

PELAPORAN LHKPN

PHE mewajibkan pejabat perusahaan dengan tingkat jabatan manager/setara ke atas untuk menyampaikan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN). Pelaksanaan kewajiban tersebut dikuatkan SK Direktur Utama PT Pertamina (Persero) No.KPTS-56/C00000/2013-S0 yang memberlakukan Pedoman No.A-001/N00010/2013-S9 tentang Kewajiban Penyampaian LHKPN bagi Pejabat di Lingkungan PT Pertamina (Persero) yang diberlakukan kepada Anak Perusahaan PT Pertamina (Persero). Ketentuan tentang kewajiban pelaporan LHKPN di PHE dan Anak Perusahaan diatur melalui SK Direktur Utama PHE No.Kpts-052/PHE000/2016-S0 dan Pedoman No. 333/PHE040/2016-S0 tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) di Lingkungan Perusahaan PHE dan JOB/BOB. Pelaksanaan pelaporan merujuk pada Peraturan KPK No.07/KPK/02/2016 tentang Tata Cara Pendaftaran, Pengumuman dan Pemeriksaan LHKPN sebagai pengganti Keputusan No 07/KPK/02/2005.

Pelaporan dilakukan melalui mekanisme daring (*online*), sebagaimana diatur dalam Peraturan KPK No.07 Tahun 2016. Sesuai peraturan tersebut, ketentuan mengenai LHKPN maka pada tahun 2020 terdapat 196 pejabat PHE yang termasuk wajib lapor LHKPN. Realisasi sampai dengan akhir tahun 2020, seluruh pejabat perusahaan yang sudah menyampaikan LHKPN tepat waktu. Untuk meningkatkan kepatuhan kepada para pejabat wajib lapor LHKPN, PHE melalui Subfungsi Compliance & GCG memberikan peringatan melalui email dan himbauan langsung dari Direktur Utama, serta menyediakan klinik LHKPN untuk membantu dan mempermudah pejabat dalam mengisi pelaporan LHKPN.

INTEGRITY PACT

The PHE Board of Commissioners and Board of Directors are committed to running the company in a professional manner, by avoiding conflicts of interest, upholding trust and integrity by adhering to Corporate Governance, in line with the AKHLAK culture of PT Pertamina (Persero) and the codes of conduct as guidelines in daily operational activities.

LHKPN REPORTING

PHE obligates company officials at the position level of Manager/equivalent upwards to submit the State Official Wealth Report (LHKPN). The implementation of this obligation is strengthened by the PT Pertamina (Persero) President Director's Decree No.KPTS-56/C00000/2013-S0 that enforces the Guidelines No.A-001/N00010/2013-S9 on Obligation of LHKPN Submission for Officials in PT Pertamina (Persero) implemented on PT Pertamina (Persero) Subsidiaries. Provisions on the LHKPN reporting obligation at PHE and Subsidiaries are regulated through the PHE President Director's Decree No. Kpts- 052/PHE000/2016-S0 and Guidelines No. 333/ PHE040/2016-S0 on the Obligation of State Official Wealth Report (LHKPN) Submission in PHE and JOB/BOB. Reporting implementation refers to KPK Regulation No.07/KPK/02/2016 on the Procedures for the Registration, Announcement, and Examination of LHKPN as replacement of the Decree No 07/KPK/02/2005.

Reporting is conducted through online mechanism, as regulated in the KPK Regulation No.07 of 2016. In accordance with these regulations, the provisions regarding LHKPN then in 2020 there are 196 PHE officials who are obliged to report LHKPN. Realization until the end of 2020, all company officials who have submitted their LHKPN on time.. To improve the compliance of LHKPN mandatory reporting officials, PHE through the Compliance & GCG Sub-function have given warnings by email and direct appeal from the President Director, as well as provided the LHKPN clinic to assist and ease officials in completing the LHKPN reporting.



“PHE mendukung penerapan dan integrasi Tujuan Pembangunan Berkelanjutan pada program Tanggung Jawab Sosial dan Lingkungan. Melalui pemetaan yang dilakukan diharapkan setiap kegiatan Tanggung Jawab Sosial dan Lingkungan dapat sesuai dengan Target prioritas Tujuan Pembangunan Berkelanjutan sesuai dengan relevansi industri Perusahaan.”

“PHE supports the implementation and integration of the Sustainable Development Goals in the CSR program. Through the mapping, each CSR activity can be align with the priority targets of the Sustainable Development Goals and relevance with Company’s industry.”



BAB 06 Chapter 06
**TANGGUNG
JAWAB SOSIAL
PERUSAHAAN**
Corporate Social
Responsibility

TATA KELOLA TANGGUNG JAWAB SOSIAL DAN KEBERLANJUTAN PERUSAHAAN

Corporate Social Responsibility and Sustainability Governance



PHE sebagai Perusahaan yang seluruh kegiatan usaha dan operasionalnya berhubungan langsung dengan pemangku kepentingan khususnya adalah lingkungan, masyarakat, pekerja dan konsumen tentu selalu memperhatikan kebutuhan dan dampak yang ditimbulkan. Untuk itu, Perseroan berkomitmen untuk terus memberikan dampak yang positif agar kelangsungan usahanya selalu berkelanjutan.

Melalui kegiatan Tanggung Jawab Sosial dan Lingkungan Perusahaan (TJSL), Perseroan berkomitmen memberikan hubungan timbal balik yang positif antara Perusahaan dengan para pemangku kepentingan. Hubungan antara Perusahaan dan Pemangku kepentingan ini diharapkan dapat menjaga kelangsungan usaha Perusahaan sehingga Perusahaan dapat senantiasa memberikan kontribusinya terhadap lingkungan.

PHE as a company whose entire business activities and operations directly relate to the stakeholders, especially the environment, community, employees and consumers certainly always pay attention to the needs and impacts caused. To that end, the Company is committed to continue to have a positive impact to ensure its business continuity is always sustainable.

Through its Corporate Social and Environmental Responsibility activities, the Company is committed to providing a positive mutual relationship between the Company and its stakeholders. The relationship between the Company and Stakeholders is expected to maintain the Company's business continuity so that the Company can always contribute to the environment.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT HAK ASASI MANUSIA

Social and Environment Responsibility Related to Human Rights

Hak Asasi Manusia (HAM) merupakan salah satu bagian dari isu sosial yang selalu diperhatikan oleh Perseroan. Pemangku kepentingan sebagai objek dalam isu ini mencakup pemangku kepentingan yang berada dalam Perusahaan dan di luar Perusahaan. Tanggung Jawab Sosial Perusahaan terkait HAM dilaksanakan dengan berlandaskan pada prinsip dasar penghormatan pada hak asasi manusia, budaya, adat istiadat, dan nilai-nilai karyawan yang terdampak kegiatan perusahaan.

Perseroan memiliki kegiatan operasional yang beragam dan memiliki wilayah operasional yang tersebar di berbagai pulau di seluruh wilayah Indonesia. Sehingga pegawai Perseroan memiliki beragam suku, ras, agama, jenis kelamin dan kondisi fisik. Perseroan memastikan bahwa proses penerimaan karyawan dilakukan secara adil dan terbuka dan sesuai dengan kebutuhan dan kualifikasi yang diperlukan. Perseroan menentang segala jenis diskriminasi dan memegang prinsip kemanusiaan dan menghormati hak asasi manusia. Perseroan berkomitmen untuk selalu konsisten menjaga keharmonisan dan keberagaman ini melalui penerapan praktik non-diskriminasi yang ketat. Hal ini juga diterapkan dalam proses pengembangan kompetensi, evaluasi kinerja, serta peningkatan level jabatan pekerja. Hal ini mendukung Pilar Pembangunan Sosial Tujuan Pembangunan Berkelanjutan Nomor 5 Kesetaraan Gender serta relevan dengan pedoman ISO 26000 subjek inti hak asasi manusia dengan issue nomor 5 – Diskriminasi dan Kelompok yang Rentan.

KESETARAAN GENDER DAN KESEMPATAN KERJA

Per 31 Desember 2020, jumlah pegawai Perseroan adalah 2.231 dengan jumlah pegawai laki-laki adalah 1.856 dan sisanya adalah pegawai perempuan. Meskipun mayoritas pegawai adalah laki-laki, dalam menjalankan proses rekrutmen calon pegawai Perseroan selalu menjunjung tinggi prinsip kesetaraan dan non-diskriminasi. Proses rekrutmen yang dijalankan Perseroan senantiasa dilakukan secara adil yang berorientasi pada kompetensi dan keahlian calon pegawai. **SDG5**

Human Rights is a part of social issues to be concerned by us. The Stakeholder is an object of identifying processes in this issue, including the stakeholders where it is inside or outside of the Company Our Corporate Social Responsibility on human rights is implemented based on the basic principles of human rights, culture, tradition and values of our employees affected by company activities.

The Company has various operational activities and operational areas among Indonesia's islands. So that the Company's employees have various ethnic, races, religious, gender and physical conditions. The Company ensures that the recruitment process is carried out fairly and openly based on our needs and qualifications. The Company opposes all types of discrimination and stands for the principle of humanity and respects human rights. The Company is committed to always maintaining harmony and diversity through the implementation of strict non-discrimination practices. This is also applied in the process of developing competencies, evaluating performance, and increasing the level of employment. This supports the Social Development Pillar of our Sustainable Development Goal No. 5 on Gender Equality and is relevant to ISO 26000 guidelines on human rights core subjects with issue number 5 - Discrimination and Vulnerable Groups.

GENDER EQUALITY AND WORK OPPORTUNITY

As of December 31, 2020, the number of the Company employees was 2.231 with the percentage of male employees were 1.856 and the rest were female employees. Despite this male domination, in managing the recruitment process, our applicants always uphold the principles of equality and non-discrimination. The recruitment process is always in a fair manner and oriented on the competencies and expertises of our prospect employee.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT HAK ASASI MANUSIA

Social and Environment Responsibility Related to Human Rights

PERLINDUNGAN HAK ADAT ISTIADAT, BUDAYA DAN AGAMA

Lokasi operasi Perseroan yang tersebar di berbagai wilayah di Indonesia menjadi sebuah keuntungan sekaligus tantangan bagi Perseroan. Perbedaan wilayah ini memungkinkan adanya perbedaan budaya, suku, ras, dan agama. Kayanya nilai perbedaan di setiap wilayah Indonesia menjadi sebuah nilai tambah keberagaman akan SDM baik di dalam Perusahaan maupun diluar Perusahaan. Untuk menjaga harmonisasi pada insan di luar Perusahaan khususnya masyarakat lokal, Perusahaan senantiasa menjaga komunikasi dan interaksi serta melakukan kegiatan-kegiatan yang melibatkan pemangku kepentingan.

Pendekatan yang dilakukan juga selalu dilandasi dengan prinsip toleransi terhadap adat budaya tanpa harus bertentangan dengan adat dan budaya setempat. Selain pada adat dan budaya, Perseroan juga selalu memperhatikan hak asasi dalam menganut kepercayaan. Perseroan memberikan toleransi untuk menjalankan ibadah sesuai kepercayaan masing-masing individu. Perseroan juga rutin mengadakan acara keagamaan pada setiap hari besar seluruh agama yang berlaku di Indonesia.

PROGRAM PEMBERDAYAAN MASYARAKAT ADAT MINORITAS SUKU ANAK DALAM

Salah satu program PHE yang berkaitan dengan bidang Hak Asasi Manusia (HAM) adalah Program Pemberdayaan Masyarakat Adat Minoritas Suku Anak Dalam (SAD). Meskipun di seluruh wilayah operasi PHE tidak terdapat pengaruh yang signifikan terhadap masyarakat adat, program ini terus dilakukan sebagai bentuk komitmen untuk memberdayakan masyarakat adat.

Masyarakat Adat Minoritas Suku Anak Dalam (SAD) yang tinggal di pedalaman Sumatera Selatan perbatasan dengan Jambi, yakni di Dusun 7, Desa Muara Medak, Kecamatan Bayung Lencir, Kabupaten Musi Banyuasin, merupakan salah satu kelompok masyarakat rentan yang mendapatkan perhatian PHE. Masyarakat SAD ini termasuk dari sedikit kelompok yang tersisa secara turun temurun menggantungkan kehidupannya dari

CARING THE RIGHT OF TRADITION, CULTURE AND RELIGION

Our operation locations are across the regions in Indonesia which is a benefit and to be also the challenges for us. The different regions may arise the diversity of culture, ethnic, race and religion. This Indonesia diversity is to be an added diversity value of our human resources, both inside or outside of the Company. To maintain harmony relationship with people outside the Company, especially the local community around us, we always build strong communication and interaction and conduct activities that involve our Stakeholders.

The approach we taken is also always based on the tolerance principle of cultural customs without having to conflict with local customs and culture. Despite customs and culture, the Company also always heeds on human rights in adhering to the beliefs. The Company provides a tolerance norm to pray according to the beliefs of each individual employee. The Company also routinely holds religious events on every major religious holiday in Indonesia.

DEVELOPMENT PROGRAM OF TRADITIONAL MINORITY OF TRIBAL CHILDREN

One of the PHE programs related to the field of Human Rights is the Indigenous Community Empowerment Program for Minority Tribal Children. Although in all PHE operational areas there is no significant influence on indigenous peoples, this program continues to be carried out as a form of commitment to empower indigenous peoples.

The Indigenous Minority Tribal Peoples (SAD) who live in the interior of South Sumatra on the border with Jambi, namely in Hamlet 7, Muara Medak Village, Bayung Lencir District, Musi Banyuasin Regency, is one of the vulnerable groups of people who have received PHE's attention. The SAD community is one of the few groups that have been left from generation to generation to depend for their livelihood from nature. As an indigenous

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT HAK ASASI MANUSIA

Social and Environment Responsibility Related to Human Rights

alam. Sebagai masyarakat adat yang mempertahankan kehidupan tradisional, kehidupan Masyarakat SAD sangat rentan terhadap berbagai persoalan sosial dan relatif tertinggal dibanding kelompok masyarakat lainnya, serta masuk dalam kelompok kemiskinan kultural yang dipengaruhi kondisi, budaya, dan kebiasaan turun menurun.

PHE Jambi Merang kemudian menginisiasi Program Pemberdayaan Masyarakat Adat Minoritas Suku Anak Dalam bagi warga SAD dengan fokus pada peningkatan pendidikan dan kesehatan, serta peningkatan kapasitas masyarakat tanpa meninggalkan budaya, sejarah, jati diri, dan kearifan lokal mereka. Program dikembangkan sebagai solusi untuk menjawab permasalahan mendasar yang dialami Masyarakat SAD, yaitu pemenuhan dasar dan penghidupan kemandirian. Program juga dilakukan untuk mengadvokasi Masyarakat SAD guna mendapatkan legalitas diri. Program menitikberatkan pada perubahan kehidupan yang layak tanpa meninggalkan jati diri dan kearifan lokal Masyarakat SAD.

Dari pendampingan advokasi yang dilakukan, kini Masyarakat SAD telah mendapatkan dokumen legalitas kependudukan seperti KTP dan Kartu Keluarga (KK). Dokumen legalitas kependudukan ini juga bermanfaat untuk menunjang anak-anak SAD mendapatkan akses pendidikan formal. Selain itu, dengan didapatkannya legalitas kependudukan, Masyarakat SAD juga memiliki hak politik yang sama selayaknya Warga Negara Indonesia yang lainnya.

Program Pemberdayaan Masyarakat Adat Minoritas SAD telah mendapatkan penghargaan internasional dan menjadi *study case best practice* program CSR di skala internasional.

Pada tahun 2020, melalui Program Pemberdayaan Suku Anak Dalam (SAD) ini, PHE berhasil mendapatkan penghargaan Gold dalam ajang Indonesian CSR Award 2020 pada subjek inti Hak Asasi Manusia (HAM), dari *Corporate Forum for Community Development* (CFCD) bekerja sama dengan Badan Standarisasi Nasional.

people who maintain their traditional life, the life of the SAD community is very vulnerable to various social problems and is relatively left behind compared to other community groups, and is included in the cultural poverty group that is influenced by conditions, culture, and hereditary habits.

PHE Jambi Merang then initiated the Empowerment Program for Indigenous Minority Tribal Communities for SAD residents with a focus on improving education and health, as well as increasing community capacity without leaving their culture, history, identity, and local wisdom. The program was developed as a solution to address the fundamental problems experienced by the SAD Community, namely basic fulfillment and independence. Programs are also carried out to advocate for the SAD Community in order to obtain self-legality. The program focuses on changing a decent life without leaving the SAD Community's identity and local wisdom.

From the advocacy assistance that has been carried out, now the SAD community has obtained population legality documents such as ID cards and family cards (KK). This population legality document is also useful for supporting SAD children to gain access to formal education. In addition, by obtaining residency legality, SAD Community also have the same political rights as other Indonesian citizens.

The SAD Minority Indigenous Community Empowerment Program has received international awards and has become the best practice case study for CSR programs on an international scale.

In 2020, through the Empowerment Program for Inner Children Tribe (SAD), PHE managed to get a Gold award at the Indonesian CSR Award 2020 on the core subject of Human Rights (HAM), from the Corporate Forum for Community Development (CFCD) in collaboration with the National Standardization Agency.

TANGGUNG JAWAB SOSIAL & LINGKUNGAN TERKAIT OPERASI YANG ADIL

Social & Environment Responsibility Related to Fair Operation

Pada dasarnya tanggung jawab Perusahaan pada praktik operasi yang adil mencakup pada perilaku etis dalam transaksi Perusahaan dengan perusahaan atau organisasi lainnya. Sebagai entitas yang dikelola secara profesional, perilaku bisnis yang etis menjadi sebuah keharusan demi menunjang hubungan yang baik kepada para pemangku kepentingan terkait.

Komitmen Perseroan dalam menjalankan praktik bisnis yang berlandaskan etika ditunjukkan melalui adanya kebijakan kode etik yang tertuang dalam Pedoman Etika dan Perilaku (*Code of Conduct*) yang mengatur tentang hubungan Perusahaan dengan para pemangku kepentingan.

Perseroan berkomitmen menjalankan praktik bisnis dengan integritas dan profesional, menghindari benturan kepentingan, menghindari bentuk-bentuk kecurangan (*fraud*), tidak mentoleransi suap, termasuk korupsi, kolusi, dan nepotisme (KKN). Hal ini sesuai dengan Tujuan Pembangunan Berkelanjutan (*Sustainable Development Goals/SDGs*) Nomor 16 yaitu Perdamaian, Keadilan, Kelembagaan Yang Tangguh dalam Pilar Hukum dan Tata Kelola serta sesuai landasan ISO 26000 subjek inti Praktik Operasi Yang Adil (*Fair Operating Practices*).

ANTI KORUPSI

Upaya pencegahan dan pemberantasan korupsi telah menjadi fokus utama pemerintah. Perseroan mendukung penuh upaya pemerintah dalam mencegah dan memberantas korupsi di lingkungan Perseroan termasuk interaksi para pegawai dengan para pemangku kepentingan. Komitmen Perseroan dalam mencegah praktik korupsi telah sejalan dengan tujuan pemerintah dalam menyelenggarakan iklim bisnis yang bersih dan transparan. Kebijakan anti korupsi yang dimiliki Perseroan telah tertuang dalam pedoman etika perilaku Perseroan.

Basically, the Company's responsibility for fair operating practices includes ethical behavior in every business transaction with other companies or organizations. As a professional Public company, our ethical business behavior is a must in order to help us bearing good relations with relevant stakeholders.

The Company's commitment to carry out clean business practices based on ethics, which is through the existence of our code of ethics policy that is contained in the Code of Conduct, governing the relationship between us and our stakeholders.

The Company is committed to conducting business practices with integrity and professionalism, avoiding conflicts of interest, preventing fraud, not tolerating bribery, corruption, collusion and nepotism (KKN). This is in accordance with our Sustainable Development Goals (SDGs) Number 16, namely Peace, Justice, Tough Institutions under the Pillars of Law and Governance regulation based on the ISO 26000 core subject of Fair Operating Practices.

ANTI CORRUPTION

The efforts to prevent and eradicate the corruption has become the main focus of the government. Company support the government efforts to prevent and eradicate corruption within the Company including the interaction of employees with stakeholders interests. Company commitment to prevent corrupt practices have been in line with the government to maintain the clean business and transparent. Company Anti-corruption policy has been stated in the code of company conduct ethics.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT OPERASI YANG ADIL

Social & Environment Responsibility Related to Fair Operation

Pencegahan praktik korupsi pada Perseroan juga mencakup larangan praktik suap, pencucian uang, gratifikasi dan lain-lain. Kebijakan Perseroan tentang anti korupsi juga dilakukan dengan mewajibkan seluruh insan Perseroan untuk menandatangani pakta integritas yang melarang praktik-praktik korupsi.

PHE secara tegas melarang seluruh jajaran Perusahaan, baik Dewan Komisaris, Direksi maupun pejabat perusahaan yang lain dan pekerja untuk melakukan praktik menerima *kickback* dalam seluruh bisnis operasional. Pemberian *kickback* termasuk suap didefinisikan sebagai sejumlah uang, *fee*, komisi, sesuatu yang berharga yang diterima baik secara langsung maupun tidak langsung dari pemasok dengan tujuan mendapatkan perlakuan khusus sehubungan kontrak antara pemasok dan Perusahaan.

KETERLIBATAN POLITIK YANG BERTANGGUNG JAWAB

Sesuai dengan peraturan perundang-undangan Pemerintah bahwa setiap warga negara memiliki hak yang sama dalam keterlibatannya pada politik tak terkecuali setiap insan PHE. Dalam hal ini, Perseroan menjamin seluruh insan PHE juga dapat melaksanakan hak-hak politiknya. Namun untuk menghindari terjadinya benturan kepentingan, Perseroan telah memiliki peraturan tentang aktivitas politik yang telah tertuang pada Pedoman Etika Perilaku Perseroan.

Komitmen Perseroan terhadap kegiatan politik dengan menjamin seluruh karyawan untuk dapat melaksanakan hak atas kesempatan untuk menyalurkan aspirasi politiknya. Perseroan tidak memberikan kontribusi politik dan tidak berafiliasi dengan partai politik manapun. Hal ini sejalan dengan landasan ISO 26000 subjek inti Praktik Operasi Yang Adil (*Fair Operating Practices*) dengan isu nomor 2: Keterlibatan Politik yang Bertanggung Jawab.

Prevention of corrupt practices in the Company as well includes the prohibition on bribery, money laundering, gratuities and others. Company Policy regarding anti-corruption is also carried out by oblige all the Company personnel to sign the integrity pact that prohibits corrupt practices.

PHE strictly prohibit all levels of the Company, both the Board of Commissioners, Directors and other official companies and workers to receive kickbacks in all businesses operation. Kickbacks include bribes defined as an amount of money, fee, commission, valuable item received either directly or indirectly from the supplier with the purpose to get special treatment in connection with the contract between the supplier and the Company.

RESPONSIBLE POLITICAL ENGAGEMENT

In accordance with Government regulations that every citizen has the rights to involve in politics with no exception for all PHE members. In this case, Company guarantee that all PHE members can also engage with politic. To avoid any interest conflict, Company has regulations regarding political activity that have been stipulated on the Company Code of Conduct.

Company commitment to political activities guarantee all employees able to use the opportunity to express their politics aspirations. Company do not contribute in politics and not affiliated with any political party. This is in line with ISO 26000 concerning Fair Operating Practices with issues number 2: Responsible Political Engagement.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT OPERASI YANG ADIL

Social & Environment Responsibility Related to Fair Operation

PERSAINGAN SEHAT

Perseroan sangat mendukung iklim usaha persaingan yang sehat dengan tetap memperhatikan ketentuan yang mengatur tentang persaingan, dengan prinsip senantiasa melaksanakan usaha dengan saling menghormati dan tetap memperhatikan kaidah-kaidah persaingan yang sehat serta beretika sesuai dengan peraturan perundang-undangan yang berlaku.

Persaingan yang adil dan meluas menumbuhkan inovasi dan efisiensi, mengurangi biaya produk dan layanan, memastikan semua organisasi memiliki peluang yang sama, mendorong pengembangan produk atau proses baru atau yang ditingkatkan dan, dalam jangka panjang, meningkatkan pertumbuhan ekonomi dan standar hidup. Perilaku anti persaingan berisiko merusak reputasi perusahaan dengan para pemangku kepentingannya dan dapat menimbulkan masalah hukum.

Ada banyak bentuk perilaku anti-persaingan salah satunya adalah penetapan harga. Namun dalam etika bisnis yang diterapkan Perseroan menghindari persaingan/kompetisi yang tidak sehat dengan perusahaan pesaing demi terciptanya iklim usaha yang kondusif. Bentuk usaha Perseroan dalam menerapkan perilaku anti persaingan ini juga sejalan dengan landasan ISO 26000 subjek inti Praktik Operasi Yang Adil (*Fair Operating Practices*) dengan isu nomor 3: Persaingan yang Sehat.

FAIR COMPETITION

Company support fair competitive business climate with provisions which regulates the competition, with principle of mutual respect and pay attention to the rules of ethics and fair competition in accordance with the prevailing laws and regulations.

Fair and widespread competition create innovation and efficiency, reduce product and service costs, make sure all organizations have similar opportunity, encourage long term development of product or the new and improved process, increase economic growth and living standards. Anti-competitive behavior risk to damage company reputation with the stakeholders and will create legal problems.

There are many forms of anti-competitive behavior, one of them is pricing. In business ethics applied by the Company is to avoid unfair competition with the competitors to create a conducive business climate. Company efforts to implement anti-competitive behavior is also in line with ISO 26000 concerning Fair Operating Practices with issue number 3: Fair Competition.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

KEBIJAKAN PENGELOLAAN LINGKUNGAN

Sejalan dengan visi dan misi Perusahaan yang di latarbelakangi oleh kompleksitas bisnis yang dikelola, PHE dan Anak Perusahaan berkomitmen untuk melaksanakan operasi secara aman, sehat, ramah lingkungan, dan efisien. Komitmen tersebut ditunjukkan melalui kebijakan QHSSE PHE tanggal 1 Januari 2019 yang telah ditandatangani oleh Direksi Perseroan.

Penerapan kebijakan QHSSE dalam seluruh aktivitas pengelolaan bisnis perusahaan dilakukan dengan:

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1. Menjadikan aspek QHSSE sebagai pertimbangan strategis dalam pengambilan keputusan bisnis.
2. Melakukan identifikasi dan pengelolaan risiko QHSSE untuk mencegah terjadinya insiden pada personil, aset, informasi, dan lingkungan pada setiap tahapan aktivitas perusahaan.
3. Memenuhi peraturan perundang-undangan, standar, sistem tata kerja, serta persyaratan dan harapan pemangku kepentingan.
4. Membangun budaya QHSSE yang melekat pada setiap individu PT PHE dengan:
 - Membangun kepemimpinan yang memberikan keteladanan dalam penerapan kaidah-kaidah QHSSE, praktik kerja serta praktik pengelolaan bisnis yang baik.
 - Memasukkan aspek QHSSE sebagai ukuran penilaian dan penghargaan kinerja pada semua tingkatan pelaksana pekerjaan.
 - Memberikan dan memastikan kecukupan pelatihan dan pengetahuan dalam aspek teknis dan QHSSE untuk menciptakan personil yang memiliki kompetensi yang memadai.
 - Memastikan pemahaman dan implementasi HSSE *Golden Rules* dan *Corporate Life Saving Rules* (CLSR) PT Pertamina (Persero) pada pekerja dan mitra kerja PT PHE dan Anak Perusahaannya.
 - Melaporkan seluruh insiden secara transparan, melakukan investigasi dan evaluasi untuk mencegah terjadinya insiden serupa.

ENVIRONMENTAL MANAGEMENT POLICY

In line with the Company's vision and mission which is motivated by the complexity of the business being managed, PHE and its Subsidiaries are committed to carrying out operations in a safe, healthy, environmentally friendly and efficient manner. This commitment is demonstrated through the QHSSE PHE policy dated January 1, 2019 which was signed by the Company's Board of Directors.

The implementation of QHSSE policies in all company business management activities is carried out by:

1. The use the QHSSE aspects as strategic consideration for business decision making.
2. The identification and management of QHSSE risks to prevent the occurrence of incidents on personnel, assets, information, and environment at every stage of company action.
3. The fulfillment of laws and regulations, standards, work procedure system, as well as requirements and expectations of the stakeholders.
4. The foundation of QHSSE culture instilled in each individual of PT PHE by:
 - Creating leadership that gives exemplary role in the implementation of QHSSE norms, work practices, as well as good business management practices.
 - Including the QHSSE aspects as a benchmark for performance assessment and awarding at each level of job execution.
 - Giving and ensuring the adequacy of training and knowledge in the technical and QHSSE aspects to produce competent and acceptable personnel.
 - Ensure the understanding and implementation of PT Pertamina (Persero)'s HSSE Golden Rules and Corporate Life Saving Rules (CLSR) for PT PHE's employees and partners.
 - Reporting all incidents in a transparent manner, investigating and evaluating in order to prevent the occurrence of similar incidents.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

5. Menerapkan Program Inovasi dan Perbaikan Berkelanjutan, Manajemen Pengetahuan, Standardisasi Sistem Manajemen serta Pengukuran Kinerja Sistem Manajemen Operasi Perusahaan.

Menjadi bagian budaya dan arus utama perusahaan kelas dunia yang secara sadar, terencana dan dilaporkan melakukan optimalisasi pemanfaatan sumber daya alam, pembinaan dan pemberdayaan masyarakat, dan pembangunan berkelanjutan dengan pendekatan *Green Business*.

5. The implementation of Sustainable Innovation and Improvements Program, Knowledge Management, Management System Standardization, as well as Performance Measurement of Operating Management System.

Become a part of the culture and mainstream of a conscious, planned and well-reported worldclass company by optimizing the use of natural resources, community development, and sustainable development based on *Green Business* approach



TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

STRUKTUR ORGANISASI MK3LL/QHSSE [403-1]

[403-4]

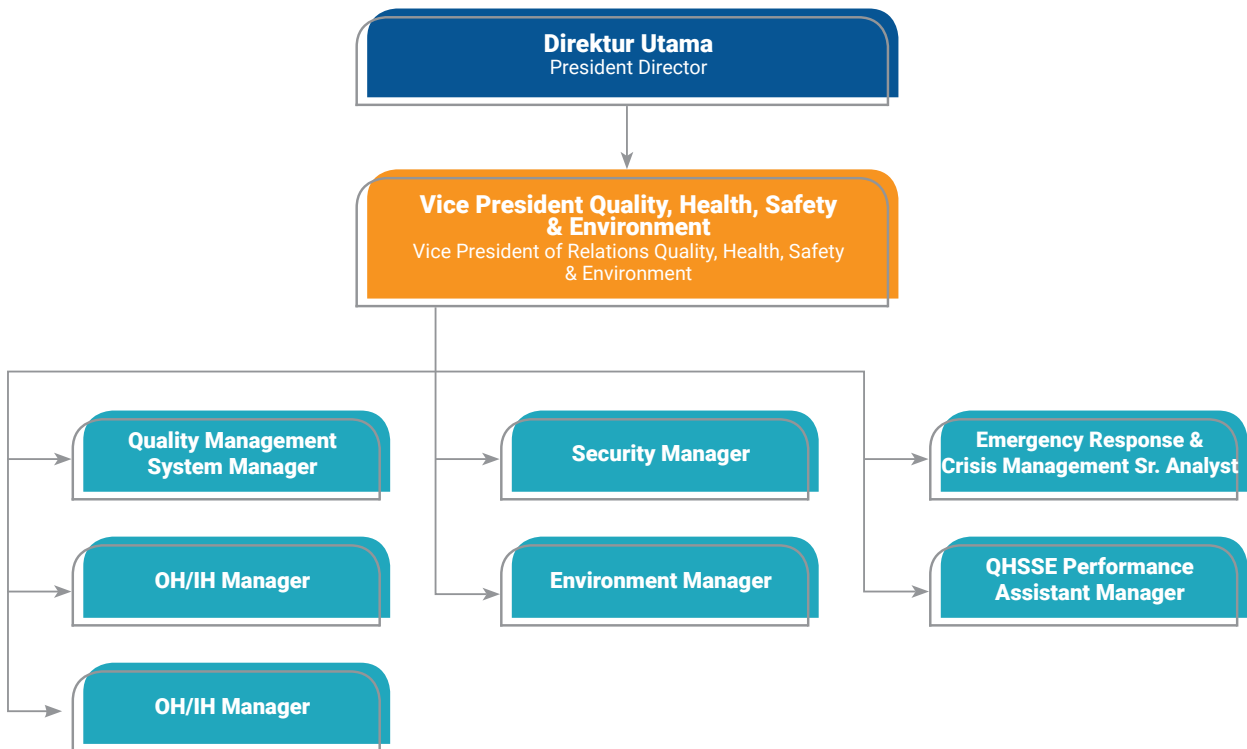
Pengelolaan lingkungan bersama pengelolaan keselamatan kesehatan kerja, menjadi tanggung jawab Fungsi Quality, Health, Safety, Security and Environmental (QHSSE) PHE yang dipimpin pejabat perusahaan setingkat Vice of President, bersama Fungsi QHSSE pada Anak Perusahaan. VP QHSSE bertanggung jawab kepada Direktur Utama dan dibantu Safety Manager, OH-IH Manager, Environment Manager, Quality Management System Manager, Security Manager dan Emergency Response & Crisis Management Sr. Analyst. Untuk standarisasi sistem dan evaluasi dilakukan QHSSE PHE sebagai Holding, sedangkan untuk pelaksanaan dilakukan QHSSE Operasi yakni Anak Perusahaan pada wilayah kerja dimaksud. Secara bersama-sama Fungsi QHSSE Holding maupun Anak Perusahaan melakukan perbaikan sistem sehingga dapat terus berkelanjutan.

QHSSE ORGANIZATIONAL STRUCTURE

Environmental management together with occupational safety and health management become the responsibilities of the PHE's Quality, Health, Safety, Security, and Environmental (QHSSE) Function, headed by a company official equal to the Vice President with the QHSSE Function at Subsidiaries. VP of QHSSE is responsible to the President Director and assisted by the Safety Manager, OH-IH Manager, Environment Manager, Quality Management System Manager, Security Manager and Emergency Response & Crisis Management Sr. Analyst. For system standardization and evaluation, PHE QHSSE is carried out as Holding, while for the implementation, Operation QHSSE was Subsidiarie in the working area. Together, the QHSSE Holding function and Subsidiaries are making improvements to the system so that it can be sustainable.

Struktur Organisasi MK3LL

MK3LL Organization Structure



TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

KEPATUHAN TERHADAP REGULASI

Penerapan pengelolaan lingkungan mengacu pada prinsip kepatuhan terhadap peraturan perundang-undangan yang berlaku. Selama tahun 2020, PHE tidak pernah mendapatkan sanksi terkait dugaan pelanggaran terhadap ketentuan perundang-undangan yang berlaku.

[307-1]

Ketentuan-ketentuan yang mengatur perihal pengelolaan lingkungan hidup, di antaranya :

- Undang-Undang No.1 Tahun 1970 tentang Keselamatan Kerja;
- Undang-Undang No.5 Tahun 1990 tentang Konservasi Sumber Daya Alam Hayati dan Ekosistemnya;
- Undang-Undang No.22 Tahun 2001 tentang Minyak dan Gas Bumi;
- Undang-Undang No.30 tahun 2007 tentang Energi;
- Undang-Undang No.40 tahun 2007 tentang Perseroan Terbatas (UU PT);
- Undang-Undang No.18 Tahun 2008 tentang Pengelolaan Sampah;
- Undang-Undang Nomor 32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup;
- Peraturan Pemerintah No.41 Tahun 1999 tentang Pengendalian Pencemaran Udara;
- Peraturan Pemerintah No.70 Tahun 2009 tentang Konservasi Energi;
- Peraturan Pemerintah No.21 Tahun 2010 tentang Perlindungan Lingkungan Maritim;
- Peraturan Pemerintah No.27 Tahun 2012 tentang Izin Lingkungan;
- Peraturan Pemerintah No.101 Tahun 2014 tentang Pengelolaan Limbah Bahan Berbahaya dan Beracun;
- Peraturan Pemerintah No.27 Tahun 2020 tentang Pengelolaan Sampah Spesifik;
- Peraturan Presiden No.109 Tahun 2006 tentang Penanggulangan Keadaan Darurat Tumpahan Minyak Di Laut;
- Peraturan Presiden No.97 Tahun 2017 tentang Kebijakan dan Strategi Nasional Pengelolaan Sampah Rumah Tangga dan Sampah Sejenis Rumah Tangga;

COMPLIANCE TO REGULATIONS

The implementation of environmental management refers to compliance principles on the prevailing laws and regulations. In 2020, PHE never received any sanctions related to alleged violations against the prevailing laws and regulations.

Provisions that regulate the environmental management, among which are:

- Law No.1 of 1970 concerning Work Safety;
- Law No.5 of 1990 concerning Conservation of Living Natural Resources and their Ecosystems;
- Law No.22 of 2001 concerning Oil and Gas;
- Law No.30 of 2007 concerning Energy;
- Law No.40 of 2007 regarding Limited Liability Companies (PT Law);
- Law No.18 of 2008 concerning Waste Management;
- Law Number 32 Year 2009 regarding Environmental Protection and Management;
- Government Regulation No.41 of 1999 concerning Air Pollution Control;
- Government Regulation No.70 of 2009 concerning Energy Conservation;
- Government Regulation No.21 of 2010 concerning Maritime Environmental Protection;
- Government Regulation No.27 of 2012 concerning Environmental Permits;
- Government Regulation No.101 of 2014 concerning Management of Hazardous and Toxic Waste;
- Government Regulation No.27 of 2020 concerning Specific Waste Management;
- Presidential Regulation No.109 of 2006 concerning Handling Emergency Situations of Oil Spills in the Sea;
- Presidential Regulation No.97 of 2017 concerning National Policies and Strategies for the Management of Household Waste and Household-like Waste;

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

- Keputusan Presiden No.32 Tahun 1990 tentang Pengelolaan Kawasan Lindung;
- Peraturan Menteri Pertambangan Nomor 04/P/M/Pertambangan/1973 tentang Pencegahan dan Penanggulangan Pencemaran dalam Kegiatan Eksplorasi dan/atau Eksploitasi Minyak dan Gas Bumi;
- Peraturan Menteri Energi dan Sumber Daya Mineral No.31 Tahun 2012 tentang Pelaksanaan Pembakaran Gas Suar Bakar (Flaring) pada Kegiatan Usaha Minyak dan Gas Bumi;
- Peraturan Menteri Perhubungan No.58 Tahun 2013 tentang Penanggulangan Pencemaran di Perairan dan Pelabuhan;
- Peraturan Menteri Lingkungan Hidup No.51 Tahun 2004 tentang Baku Mutu Air Laut;
- Keputusan Menteri Lingkungan Hidup Nomor 05 Tahun 2006 tentang Ambang Batas Emisi Gas Buang Kendaraan Bermotor Lama;
- Peraturan Menteri Lingkungan Hidup No.12 Tahun 2006 tentang Persyaratan dan Tata Cara Perizinan Pembuangan Air Limbah Ke Laut;
- Peraturan Menteri Lingkungan Hidup No.13 Tahun 2007 tentang Persyaratan dan Tata Cara Pengelolaan Air Limbah Bagi Usaha dan/atau Kegiatan Hulu Minyak dan Gas Serta Panas Bumi Dengan Cara Injeksi;
- Peraturan Menteri Lingkungan Hidup No.2 Tahun 2008 tentang Pemanfaatan Limbah Bahan Berbahaya dan Beracun;
- Peraturan Menteri Lingkungan Hidup No.3 Tahun 2008 Tata Cara Pemberian Simbol dan Label Bahan B3;
- Peraturan Menteri Lingkungan Hidup Nomor 04 Tahun 2009 tentang Ambang Batas Emisi Gas Kendaraan Bermotor Tipe Baru;
- Peraturan Menteri Lingkungan Hidup Nomor 07 Tahun 2009 tentang Ambang Batas Kebisingan Kendaraan Bermotor Tipe Baru;
- Peraturan Menteri Lingkungan Hidup Nomor 12 Tahun 2009 tentang Pemanfaatan Air Hujan;
- Presidential Decree No.32 of 1990 concerning Management of Protected Areas;
- Minister of Mining Regulation Number 04/P/M/Pertambangan/1973 concerning Pollution Prevention and Control in Oil and Gas Exploration and/or Exploitation Activities;
- Regulation of the Minister of Energy and Mineral Resources No.31 of 2012 concerning the Implementation of Flaring in Oil and Gas Business Activities;
- Regulation of the Minister of Transportation No.58 of 2013 concerning Pollution Prevention in Waters and Ports;
- Minister of Environment Regulation No.51 of 2004 concerning Sea Water Quality Standards;
- Decree of the Minister of Environment Number 05 of 2006 concerning the Threshold for Exhaust Gas Emissions for Old Motor Vehicles;
- Minister of Environment Regulation No.12 of 2006 concerning Requirements and Procedures for Licensing for Disposal of Wastewater Into the Sea;
- Minister of Environment Regulation No.13 of 2007 concerning Requirements and Procedures for Wastewater Management for Oil and Gas and Geothermal Upstream Businesses and / or Activities by Injection Method;
- Minister of Environment Regulation No.2 of 2008 concerning Utilization of Hazardous and Toxic Waste;
- Regulation of the Minister of Environment No. 3 of 2008 on Procedures for Giving B3 Material Symbols and Labels;
- Regulation of the Minister of Environment Number 04 of 2009 concerning Threshold for Gas Emissions for New Types of Motorized Vehicles;
- Regulation of the Minister of Environment Number 07 of 2009 concerning Noise Threshold for New Types of Motorized Vehicles;
- Regulation of the Minister of Environment Number 12 of 2009 concerning Utilization of Rain Water;

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

- Peraturan Menteri Lingkungan Hidup Nomor 13 Tahun 2009 tentang Baku Mutu Emisi Sumber Tidak Bergerak Bagi Usaha dan/atau Kegiatan Minyak dan Gas Bumi;
- Peraturan Menteri Lingkungan Hidup No.18 Tahun 2009 tentang Tata Cara Perijinan Pengelolaan Limbah B3;
- Peraturan Menteri Lingkungan Hidup No.33 Tahun 2009 tentang Tata Cara Pemulihan Lahan Terkontaminasi Limbah Bahan Berbahaya dan Beracun;
- Peraturan Menteri Lingkungan Hidup Nomor 35 Tahun 2009 tentang Pengelolaan Halon;
- Peraturan Menteri Lingkungan Hidup No.1 Tahun 2010 tentang Tata Laksana Pengendalian Pencemaran Air;
- Peraturan Menteri Lingkungan Hidup No.19 Tahun 2010 tentang Baku Mutu Air Limbah Bagi Usaha dan/atau Kegiatan Minyak dan Gas Serta Panas Bumi;
- Peraturan Menteri Lingkungan Hidup No.5 Tahun 2012 tentang Jenis Rencana Usaha dan/atau Kegiatan yang Wajib Memiliki Analisis Mengenai Dampak Lingkungan Hidup;
- Peraturan Menteri Lingkungan Hidup Nomor 12 Tahun 2012 tentang Pedoman Penghitungan Beban Emisi Kegiatan Industri Minyak dan Gas;
- Peraturan Menteri Lingkungan Hidup Nomor 3 Tahun 2012 tentang Taman Keanekaragaman Hayati;
- Peraturan Menteri Lingkungan Hidup Nomor 13 Tahun 2012 tentang Pedoman Pelaksanaan *Reduce*, *Reuse*, dan *Recycle* melalui Bank Sampah;
- Peraturan Menteri Lingkungan Hidup No.16 Tahun 2012 tentang Pedoman Penyusunan Dokumen Lingkungan Hidup;
- Peraturan Menteri Lingkungan Hidup No.17 Tahun 2012 tentang Pedoman Keterlibatan Masyarakat Dalam Proses Analisis Dampak Lingkungan Hidup dan Ijin Lingkungan;
- Peraturan Menteri Lingkungan Hidup No.14 Tahun 2013 tentang Simbol dan Label Limbah B3;
- Minister of Environment Regulation Number 13 of 2009 concerning Immovable Source Emission Quality Standards for Oil and Gas Businesses and/or Activities;
- Regulation of the Minister of Environment No.18 of 2009 concerning Licensing Procedures for Hazardous Waste Management;
- Minister of Environment Regulation No.33 of 2009 concerning Procedures for Restoring Land Contaminated with Hazardous and Toxic Wastes;
- Minister of Environment Regulation Number 35 of 2009 concerning Halon Management;
- Regulation of the Minister of Environment No. 1/2010 concerning Management of Water Pollution Control;
- Minister of Environment Regulation No. 19/2010 concerning Wastewater Quality Standards for Oil and Gas and Geothermal Business and/or Activities;
- Minister of Environment Regulation No.5 of 2012 concerning Types of Business Plans and / or Activities that Require an Environmental Impact Analysis;
- Minister of Environment Regulation Number 12 Year 2012 concerning Guidelines for Calculating Emission Burden for Oil and Gas Industry Activities;
- Minister of Environment Regulation Number 3 of 2012 concerning Biodiversity Parks
- Minister of Environment Regulation Number 13 of 2012 concerning Guidelines for the Implementation of Reduce, Reuse and Recycle through Waste Banks;
- Minister of Environment Regulation No. 16/2012 on Guidelines for the Preparation of Environmental Documents;
- Minister of Environment Regulation No.17 of 2012 concerning Guidelines for Community Involvement in the Process of Environmental Impact Analysis and Environmental Permits;
- Minister of Environment Regulation No.14 of 2013 concerning Symbols and Labels of Hazardous Waste;

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

- Peraturan Menteri Lingkungan Hidup No.3 Tahun 2013 tentang Audit Lingkungan Hidup;
- Peraturan Menteri Lingkungan Hidup No.8 Tahun 2013 tentang Tata Laksana Penilaian dan Pemeriksaan Dokumen Lingkungan Hidup serta Penerbitan Izin Lingkungan;
- Peraturan Menteri Negara Lingkungan Hidup Nomor 3 Tahun 2014 tentang Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan Hidup ;
- Peraturan Menteri Lingkungan Hidup Nomor P.68/Menlhk/Setjen/Kum.1/8/2016 tentang Baku Mutu Limbah Domestik;
- Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.106/Menlhk/Setjen/Kum.1/12/2018 tentang Perubahan Kedua atas Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.20/Menlhk/Setjen/Kum.1/6/2018 tentang Jenis Tumbuhan dan Satwa yang Dilindungi;
- Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor P.12/Menlhk/Setjen/PLB.3/5/2020 tentang Penyimpanan Limbah Bahan Berbahaya dan Beracun;
- Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 12 Tahun 2020 tentang Pemanfaatan Limbah B3;
- Peraturan Menteri Lingkungan Hidup dan Kehutanan Nomor 14 Tahun 2020 tentang Indeks Standar Pencemar Udara;
- Keputusan Menteri Lingkungan Hidup Nomor 35 Tahun 1993 tentang Ambang Batas Emisi Kendaraan Bermotor;
- Keputusan Menteri Lingkungan Hidup Nomor 48 Tahun 1996 tentang Baku Tingkat Kebisingan;
- Keputusan Menteri Lingkungan Hidup Nomor 49 Tahun 1996 tentang Baku Tingkat Getaran;
- Keputusan Menteri Lingkungan Hidup No.111 Tahun 2003 tentang Pedoman Mengenai Syarat dan Tata Cara Perijinan Serta Pedoman Kajian Pembuangan Air Limbah ke Air atau Sumber Air;
- Minister of Environment Regulation No.3 of 2013 on Environmental Audit;
- Minister of Environment Regulation No.8 of 2013 concerning Procedures for Assessment and Examination of Environmental Documents and Issuance of Environmental Permits;
- Regulation of the Minister of the State of the Environment Number 3 of 2014 concerning the Rating Program for Company Performance in Environmental Management;
- Minister of Environment Regulation Number P.68/Menlhk/Setjen/Kum.1/8/2016 concerning Domestic Waste Quality Standards;
- Regulation of the Minister of Environment and Forestry Number P.106/Menlhk/Setjen/Kum.1/12/2018 concerning the Second Amendment to the Regulation of the Minister of Environment and Forestry Number P.20/Menlhk/Setjen/Kum.1/6/2018 concerning Protected Types of Plants and Animals;
- Minister of Environment and Forestry Regulation No. P.12/Menlhk/Setjen/PLB.3/5/2020 concerning Storage of Hazardous and Toxic Waste;
- Regulation of the Minister of Environment and Forestry Number 12 of 2020 concerning Hazardous Waste Utilization;
- Minister of Environment and Forestry Regulation Number 14 of 2020 concerning Air Pollutant Standard Index;
- Decree of the Minister of Environment Number 35 of 1993 concerning Motor Vehicle Emission Thresholds;
- Decree of the Minister of Environment Number 48 of 1996 concerning Noise Level Standards;
- Decree of the Minister of Environment Number 49 of 1996 concerning Vibration Level Standards;
- Minister of Environment Decree No.111 of 2003 concerning Guidelines Regarding Requirements and Procedures for Licensing and Guidelines for the Study of Disposal of Wastewater to Water or Water Sources;

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

- Keputusan Menteri Lingkungan Hidup No.128 Tahun 2003 tentang Tata Cara dan Persyaratan Teknis Pengolahan Limbah Minyak Bumi dan Lahan Terkontaminasi oleh Minyak Bumi secara Biologis;
- Keputusan Menteri Lingkungan Hidup Nomor 05 Tahun 2006 tentang Ambang Batas Emisi Gas Buang Kendaraan Bermotor Lama.
- Minister of Environment Decree No. 128 of 2003 concerning Procedures and Technical Requirements for Processing Petroleum Waste and Biologically Contaminated Land by Petroleum;
- Decree of the Minister of Environment Number 05 of 2006 concerning the Threshold for Exhaust Gas Emissions for Old Motor Vehicles.

KEPEMILIKAN SERTIFIKASI PENGELOLAAN LINGKUNGAN

Sertifikasi pengelolaan lingkungan hidup yang dimiliki PHE: **[102-12]**

- Sistem Manajemen Lingkungan ISO 14001:2015.
- Sistem Manajemen Energi ISO 50001:2018.

ENVIRONMENTAL MANAGEMENT CERTIFICATION OWNERSHIP

Environmental management certifications owned by PHE are as follows:

- Environmental Management System ISO 14001:2004.
- Energy Management System ISO 50001:2018.

Realisasi Standarisasi Penerapan Manajemen Lingkungan Tahun 2020

Realization of Standardization for Environmental Management Implementation in 2020

Standar Standard	Jumlah Anak Perusahaan Pemilik Sertifikasi Number of Subsidiary Certification Holders	Jumlah Anak Perusahaan PHE Total PHE Subsidiaries	%
ISO 14001:2004 Sistem Manajemen Lingkungan Environmental Management System	10	16	62.5
ISO 50001:2018 Sistem Manajemen Energi Energy Management System	3	16	19

BIAYA PENGELOLAAN LINGKUNGAN

Biaya lingkungan yang dikeluarkan oleh PHE adalah terkait dengan penanggulangan dan pemulihan dampak tumpahan minyak sumur YYA-1 di Blok Offshore North West Java yang dikelola oleh PHE ONWJ, dimana dari tahun 2019 sampai dengan akhir tahun 2020, PHE telah merealisasikan biaya sebesar USD 156.368,914 dimana tahun 2019 sebesar USD57.793.143 dan USD98.575.771, dengan rincian biaya sebagai berikut:

ENVIRONMENTAL EXPENDITURE

Environmental costs incurred by PHE are related to the response and recovery of the impact of the YYA-1 oil spill in the Offshore North West Java Block managed by PHE ONWJ, where from 2019 to the end of 2020, PHE has realized a cost of USD 156,368,914 where in 2019 amounted to USD57,793,143 and USD98,575,771, with details of the costs as follows:

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Tim Team	RRD	Full Cycle Full Cycle	Aktualisasi 2009-2020 Actual 2009-2020
<i>Team-1</i> Penanganan Dampak Eksternal (Comdev) External Impact Management (Comdev)	5.085.350	5.075.787	3.854.536
<i>Team-2</i> Oil Spill Response Oil Spill Response	59.796.783	55.373.317	50.478.016
<i>Team-3</i> Relief Well Relief Well	41.731.476	38.206.955	38.083.641
<i>Team-4A</i> Penyelamatan Anjungan Bridge Rescue	3.679.167	3.860.482	3.780.145
<i>Team-4A-YYA</i> Platform Removal Platform Removal	17.534.402	18.427.159	16.058.028
<i>Team-4B</i> Penampungan Spill Spill Shelter	2.830.214	2.734.908	2.434.908
<i>Team-5</i> Subsurface Subsurface	144.414	150.518	150.518
<i>Team-6</i> Media dan Komunikasi Media and Communication	134.517	137.378	137.378
<i>Team-7</i> IMT IMT	12.815.836	13.058.607	12.911.894
<i>Oil Boom Replacement</i> Oil Boom Replacement	6.000.000	6.358.002	2.640.450
RIG ENSCO RIG ENSCO	8.636.267	4.325.292	4.245.292
<i>Well Securing</i> Well Securing	12.884.094	13.249.188	11.880.701
Kompensasi Compensation	5.000.000	12.822.256	2.318.681
Pemulihan Recovery	16.000.000	24.763.407	7.092.752
Gugatan Hukum Lawsuits		564.994	301.972
<i>Provisional Sum</i> Provisional Sum	4.346.198	1.879.283	-
Jumlah Total	196.618.718	200.987.533	156.368.914

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

TARGET DAN REALISASI KEGIATAN PENGELOLAAN LINGKUNGAN

Kegiatan operasi dan produksi Perusahaan secara langsung maupun tidak langsung berdampak terhadap lingkungan. Secara umum PHE bersama Anak Perusahaan telah mampu mengelola potensi dampak terhadap lingkungan, termasuk dampak tumpahan minyak Sumur YYA-1 di Blok ONWJ, lepas pantai Karawang, Jawa Barat.

TARGET AND REALIZATION OF ENVIRONMENTAL MANAGEMENT ACTIVITIES

The Company's operations and production activities directly or indirectly have an impact on the environment. In general, PHE and its Subsidiaries have been able to manage potential impacts on the environment, including the impact of the YYA-1 Well oil spill in the ONWJ Block, off the coast of Karawang, West Java.

Kegiatan yang Dilakukan, Dampak Kuantitatif Atas Kegiatan Tersebut dan Pencapaian Pengelolaan Lingkungan Tahun 2020

Conducted Activities, Quantitative Impacts of The Activities and Achievement of Environment Management in 2020

Kegiatan Activities	Dampak Kuantitatif Quantitative Impacts	Pencapaian Achievement
Pemanfaatan energi. Energy consumption.	Total pemakaian energi 2.137.826,38 GJ Total energy consumption 2.137.826,38 GJ.	Hasil absolut efisiensi energi 13.494.747,56 GJ. Total energy consumption 2.137.826,38 GJ.
Pengendalian pencemaran udara. Air pollution controled.	Total pencemaran udara dihasilkan 386.107,74 Ton. Total air pollution produced 386,107.74 Ton.	Hasil absolut penurunan emisi 27.447.953,66 Ton Absolute result of emissions reduction 27,447,953.66 Ton.
Pengelolaan limbah B3. Hazardous waste management.	Total volume limbah B3 dihasilkan 476,14 Ton. Total hazardous waste volume produced 476,14 Ton.	Hasil absolut Pengurangan Limbah B3 158,73 Ton. Absolute result of hazardous waste reduction 158,73 Ton.
Pengelolaan limbah non-B3. Non-hazardous waste management.	Total volume limbah Non-B3 dihasilkan 294,286 Ton. Total non-hazardous waste volume produced 294,286 Ton.	Hasil absolut 3R Limbah Non-B3 196,19 Ton. Absolute result of 3R non-hazardous waste 196,19 Ton.
Pengelolaan air limbah. Wastewater management.	Total volume air limbah dihasilkan 1.028.348,76 Ton. Total wastewater produced 1,028,348.76 Ton.	Hasil absolut penurunan beban pencemaran 174,69 Ton. Absolute result of water pollution lead 174.69 Ton.
Pengelolaan dan pemanfaatan air. Water management and consumption.	Total volume pemakaian air 100.336,93 Ton. Total water consumption 100,336.93 Ton	Hasil absolut efisiensi pemakaian air 807.568,23 Ton. Absolute result of water consumption efficiency 807,568.23 Ton.

Selama tahun 2020 ada beberapa kegiatan lain pengelolaan lingkungan yang ditujukan untuk mengelola potensi dampak yang ditimbulkan dari kegiatan operasi maupun produksi. Manajemen telah menetapkan target-target dari kegiatan-kegiatan tersebut, sebagai upaya pada peningkatan kualitas pengelolaan lingkungan dan pengelolaan pada potensi dampak yang ditimbulkan.

In 2020, there were a number of other environmental management activities designed to maintain the potential impacts caused from both operation and production activities. The management had set targets based on the activities, as an effort to heighten the environmental management quality and management on the potential impacts caused.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Kegiatan Pengelolaan Lingkungan Tahun 2020

Environmental Management Activities in 2020

Kegiatan Activities	Target Targets	Realisasi Realization
Penanggulangan dan pemulihan dampak tumpahan minyak. Oil spill response and recovery.	Pemulihan lingkungan di area terdampak dengan pengajuan 10 RPFLH (Rencana Pemulihan Lingkungan Fungsi Lingkungan Hidup). Environmental recovery in the affected area by submitting 10 RPFLH (Environmental Function Recovery Plan).	Dari 10 RPFLH telah disetujui 9 dokumen RPFLH. 9 by 10 RPFLH document has been approved
	Dari 9 RPFLH Yang telah disetujui, RPFLH 1,2 dan 3 bisa direalisasikan pada akhir desember 2020. From the 9 RPFLHs that have been approved, RPFLH 1,2 and 3 can be realized by the end of December 2020.	Pada area RPFLH 1, 2 dan 3 telah dikerjakan proses pemulihan dan Submission untuk Surat Status Penyelesaian Lahan Terkontaminasi (SSPLT) untuk RPFLH 1 2 dan 3 telah dilakukan. In the RPFLH 1, 2 and 3 areas the restoration process has been carried out and the submission for the Contaminated Land Settlement Status Letter (SSPLT) for RPFLH 1 2 and 3 has been carried out.
Sertifikasi ISO 14001:2015 Sistem Manajemen Lingkungan. ISO 14001: 2015 certification Environmental Management System.	<i>Surveillance</i> untuk 10 Anak Perusahaan PHE. Surveillance for 10 PHE Subsidiaries.	Anak Perusahaan baru pemilik sertifikasi sistem pengelolaan lingkungan: PHE WMO. The new subsidiary that owns the environmental management system certification: PHE WMO.
Sertifikasi ISO 50001:2018 Sistem Manajemen Energi. ISO 50001: 2018 certification Energy Management System.	Penambahan jumlah anak perusahaan (AP) bersertifikasi. Additional number of certified subsidiaries.	Hasil absolut 3R Limbah Non-B3 196,19 Ton. Absolute result of 3R non-hazardous waste 196,19 Ton.
Kesertaan PROPER. PROPER participation.	Perolehan PROPER Emas 3 Anak Perusahaan : PHE JM, JOB PMTS. PROPER Gold Acquisition for 3 Subsidiaries: PHE JM, JOB PMTS.	Anak Perusahaan PROPER Emas 3 Anak Perusahaan: PROPER Gold Subsidiary 3 Subsidiary: 1. PHE JM; 2. JOB PMTS; 3. PHE WMO.
	Perolehan PROPER Hijau : PHE WMO, PHE OK, PHE NSO. PROPER Green Acquisition : PHE WMO, PHE OK, PHE NSO.	Anak Perusahaan PROPER Hujau 1 Anak Perusahaan: PHE NSO. PROPER Green Subsidiary 1 Subsidiary: PHE NSO.
Izin Lingkungan kegiatan eksplorasi. Environmental permit for exploration activities.	Pengurusan ijin lingkungan : PHE Ambalat Timur, PHE Raja Tempirai, PHE Lepas Pantai Bunyu. Environmental permit management: PHE Ambalat Timur, PHE Raja Tempirai, PHE Bunyu Offshore.	Pengurusan ijin lingkungan : PHE Ambalat Timur, PHE Raja Tempirai PHE Lepas Pantai Bunyu. Environmental permit management: PHE Ambalat Timur, PHE Raja Tempirai, PHE Bunyu Offshore
Efisiensi energi. Energy efficiency.	Dilakukan oleh Anak Perusahaan PHE: PHE WMO, PHE JM, NSO, NSB Tomori, OK. Conducted by PHE Subsidiaries: PHE WMO, PHE JM, NSO, NSB Tomori, OK.	Dilakukan oleh Anak Perusahaan PHE: PHE WMO, PHE JM, NSO, NSB Tomori, OK. Conducted by PHE Subsidiaries: PHE WMO, PHE JM, NSO, NSB Tomori, OK.
Pengendalian emisi. Emission control.	Dilakukan oleh semua 12 Anak Perusahaan Operasi. Conducted by all 12 Operating Subsidiaries.	Dilakukan oleh semua 12 Anak Perusahaan Operasi. Conducted by all 12 Operating Subsidiaries.
Pengelolaan limbah B3. Hazardous waste management.	Pengumpulan & pencatatan, penyimpanan, pengangkutan, pengolahan serta pemusnahan kepada pihak ketiga dilakukan oleh 13 Anak Perusahaan PHE produksi. Collection & recording, storage, transportation, processing and destruction to third parties carried out by 13 PHE Subsidiaries production.	Pengumpulan & pencatatan, penyimpanan, pengangkutan, pengolahan, pemusnahan di pihak ke3, dilakukan oleh 13 Anak Perusahaan PHE produksi. Collection & recording, storage, transportation, processing, destruction in the 3rd party, carried out by 13 production PHE Subsidiaries.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

PENILAIAN PROGRAM PENINGKATAN KINERJA PERUSAHAAN DALAM PERLINDUNGAN DAN PENGELOLAAN LINGKUNGAN (PROPER)

PHE bersama Anak Perusahaan berkomitmen menyertakan pengelolaan lingkungan pada program Penilaian Peningkatan Kinerja Perusahaan Dalam Perlindungan dan Pengelolaan Lingkungan (PROPER). Pada tahun 2020 PHE menyertakan 10 Anak Perusahaan dalam penilaian PROPER, dengan hasil 3 Anak Perusahaan mendapatkan PROPER Emas, 1 Anak Perusahaan mendapatkan PROPER Hijau dan 6 Anak Perusahaan mendapatkan PROPER Biru. Disamping itu ada 4 Anak Perusahaan PHE yang mengikuti PERCA dilingkungan Pertamina dan masing masing mendapatkan PERCA Biru untuk tahun 2019.

Pencapaian tersebut menandakan pengelolaan lingkungan yang dilakukan Anak Perusahaan telah memenuhi ketentuan perundang-undangan. Perusahaan berkomitmen untuk terus meningkatkan kualitas pengelolaan lingkungan Anak Perusahaan.

Sesuai dengan jangka panjang Perusahaan, PHE menargetkan 6 Anak Perusahaan memperoleh PROPER Emas pada tahun 2025. Upaya yang dilakukan untuk merealisasikan target tersebut, antara lain:

- Meningkatkan kompetensi tim dan pemantauan PROPER.
- Pendampingan untuk pengembangan inovasi dalam aspek Sumber Daya Alam (SDA) dan mematenkan Hak Atas Kekayaan Intelektual (HAKI) inovasi dalam bidang lingkungan.
- Melakukan *workshop* untuk meningkatkan pengetahuan Anak Perusahaan PHE
- Melakukan *coaching* untuk memastikan program yang dilakukan selaras dengan kebutuhan PROPER hijau atau emas.
- Melakukan *training* yang wajib dilakukan untuk mendapatkan keahlian khusus dan juga meningkatkan pencapaian nilai PROPER.
- Melakukan monitoring secara langsung ke lapangan & melakukan rapat koordinasi bersama Tim PROPER Anak Perusahaan PHE, Tim QHSSE PHE & Tim CSR PHE.

ASSESSMENT OF THE PROGRAM TO IMPROVE COMPANY PERFORMANCE IN ENVIRONMENTAL PROTECTION AND MANAGEMENT (PROPER)

PHE together with Subsidiaries are committed to including environmental management in the Assessment of the Improvement of Company Performance in Environmental Protection and Management (PROPER). In 2020, PHE included 10 Subsidiaries, resulting in 3 Subsidiaries obtaining Gold PROPER, 1 Subsidiaries obtaining Green PROPER, and 6 Subsidiaries obtaining Blue PROPER. On the other hand, there were 4 Subsidiaries PHE joining PERCA in the environment of Pertamina and each obtained Blue PERCA for 2019.

The achievement signified that the environmental management conducted by Subsidiaries have met regulatory laws. The Company committed to continue increasing the environmental management quality of Subsidiaries.

In accordance with the Company's long term, PHE targets 6 Subsidiaries to obtain PROPER Gold by 2025. Efforts made to realize this target include:

- Improve team competence and PROPER monitoring.
- Assistance for the development of innovations in the aspect of Natural Resources (SDA) and patenting the intellectual property rights (IPR) innovations in the environmental sector.
- Conducting workshops to increase knowledge of PHE Subsidiaries.
- Conduct coaching to ensure that the program is carried out in line with the green or gold PROPER needs.
- Carrying out mandatory training courses to gain special skills and also increase the achievement of PROPER scores.
- Conduct direct monitoring in the field & conduct coordination meetings with the PHE Subsidiaries PROPER Team, PHE QHSSE Team & PHE CSR Team.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Pencapaian PROPER Tahun 2020 Anak Perusahaan PHE

PROPER Achievement of PHE Subsidiaries in 2020

PROPER	2020	2019	2018
Emas Gold	3	1	2
Hijau Green	1	4	3
Biru Blue	6	7	7
Jumlah Blue	10	12	12

Pencapaian sampai dengan Tahun 2020 dan RJPP sampai dengan tahun 2026

Achievement until 2020 and RJPP until 2026

Anak Perusahaan Subsidiaries	Realisasi Realization					Target Target					
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
PHE WMO											
PHE JM											
PHE ONWJ											
PHE PMEPTS											
PHE OSES											
PHE BSP											
PHE NSO											
PHE NSB											
PHE OK											
PHE Kampar											
PHE RT											
PHE TEJ											
PHE Siak											
PHE PMEPS											

■ PROPER Emas
Gold PROPER
 ■ PROPER Biru
Blue PROPER
 ■ PROPER Hijau
Green PROPER
 ■ Pertamina Environment Regulation Compliance Assesment (PERCA)

PENGUNAAN MATERIAL DAN ENERGI RAMAH LINGKUNGAN

Seluruh sumur produksi dan pompa-pompa penunjang operasional di lapangan Air serdang PHE Ogan Komering menggunakan pompa submersible (*Electrical Submersible Pump – ESP*) sehingga ketersediaan dan kelayakan operasi pembangkit listrik sangat berperan penting. PHE Ogan Komering memiliki 11 unit Gas Power

USE OF ENVIRONMENTALLY FRIENDLY MATERIALS AND ENERGY

All production wells and operational support pumps in the PHE Ogan Komering Airfield field use submersible pumps (Electrical Submersible Pump-ESP) so that the availability and feasibility of power plant operation plays an important role. PHE Ogan Komering has 11 units of Gas Power Generation (PGU) as the main generator

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Generation (PGU) sebagai pembangkit utama untuk men-supply daya ke seluruh peralatan listrik tersebut. Unit-unit tersebut terdiri dari Caterpillar & Waukesha. Proses *starting system* pada unit-unit pembangkit menggunakan *electric starting* yang membutuhkan *battery* sebagai sumber listrik *motor starting* dimana pembangkit Waukesha terdiri dari 4 *battery*, sedangkan Caterpillar menggunakan 2 *battery*. Berdasarkan data penggunaan material dan energi ramah lingkungan dari tahun 2010 s/d 2019, sering terjadi kegagalan saat proses *starting engine* akibat kegagalan *battery* pada unit Waukesha yg memiliki 4 buah *battery*. Analisa juga menunjukkan bahwa masalah utama ini memiliki tingkat resiko sangat tinggi (*Extreme High*).

Dampak dari kegagalan proses *starting* pembangkit ini antara lain:

1. *Battery* meledak yang mengakibatkan engine gagal start.
2. *Starting Motor short*/terbakar (*overheat*) karena kondisi *battery low voltage* namun tetap dicoba start.
3. Saat *battery low voltage* ada potensi *incident* karena teknisi melakukan proses *jumper* ke *battery* yang lain untuk membantu proses *starting*.
4. Dengan gagalnya proses *starting system* maka menyebabkan terlambatnya *Generator* untuk *backup power* saat terjadi *shutdown* salah satu unit PGU. Hal ini mempengaruhi proses operasional produksi.

PHE Ogan Komering telah menciptakan solusi tepat dalam menyelesaikan permasalahan kegagalan baterai saat *Starting engine* melalui penerapan alat Baterai *cradle* hasil ciptaan sendiri. Alat ini dikembangkan sehingga pada saat *running engine* Waukesha hanya memerlukan 2 buah baterai saat *running* dan pada saat *starting* dibantu oleh alat baterai *cradle* yang sudah dilengkapi dengan baterai *capacity* meter dan proteksi agar baterai tidak meledak. Selain itu resiko *incident* akibat penggunaan *jumper cable* dapat dihindari, karena *cable jumper* sudah tidak digunakan lagi. Penggunaan baterai juga dapat dikurangi sehingga berdampak pada efisiensi biaya dan mengurangi timbulan limbah B3 baterai bekas.

to supply power to all of these electrical equipment. These units consist of Caterpillar & Waukesha. The starting system process in generating units uses electric starting which requires a battery as the motor starting power source where the Waukesha plant consists of 4 batteries, while Caterpillar uses 2 batteries. Based on data on the use of environmentally friendly materials and energy from 2010 to 2019, there are frequent failures during the engine starting process due to battery failure in the Waukesha unit which has 4 batteries. Analysis also shows that this main problem has a very high level of risk (*Extreme High*).

The impacts of the failure of the starting process include:

1. The battery exploded causing the engine to fail to start.
2. Starting Motor short / burns (*overheat*) due to low voltage battery condition but still tries to start.
3. When the battery is low voltage there is a potential for an incident because the technician will jumper to another battery to help with the starting process.
4. With the failure of the starting system process, it will cause the generator to be late for backup power when there is a shutdown of one of the PGU units. This affects the production operational process.

PHE Ogan Komering has created the right solution to solve the problem of battery failure when starting the engine through the application of his own *cradle* battery tool. This tool was developed so that when running the Waukesha engine it only requires 2 batteries when running and when starting it is assisted by a *cradle* battery device which is equipped with a battery capacity meter and protection so that the battery does not explode. Besides that, the risk of incident due to the use of the jumper cable can be avoided, because the jumper cable is no longer used. The use of batteries can also be reduced so that it has an impact on cost efficiency and reduces the waste of B3 used batteries.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

- Program inovasi ini merubah komponen dengan modifikasi *Power Cradle* di *power genset block station*.
- *Value creation* yang didapat oleh perusahaan dari inovasi ini adalah mengurangi konsumsi energi, emisi, mengurangi timbulan limbah B3 baterai bekas, meningkatkan kehandalan proses alat, mempermudah kinerja operator karena menurunkan jumlah frekuensi perbaikan *genset* serta mengurangi potensi insiden pada saat perbaikan.
- Selain itu nilai tambah dari inovasi ini adalah menguntungkan *refinery* sebagai konsumen karena minyak mentah yang diterima tidak berkurang sehingga mampu menjaga pasokan untuk pembuatan BBM.
- Dampak lingkungan yang dihasilkan dari inovasi ini adalah mengurangi timbulan limbah B3 baterai bekas sebesar 0,05 Ton dalam kurun waktu tahun 2019.
- Penghematan biaya yang didapat adalah sebesar 0,1 milyar pada tahun 2019 yang dihasilkan dari pengurangan frekuensi pengangkutan limbah B3, dan pembelian *sparepart*.
- This innovation program changes components by modifying the Power Cradle in the power generator block station.
- Value creation obtained by the company from this innovation is to reduce energy consumption, emissions, reduce the waste generation of B3 used batteries, improve tool process reliability, simplify operator performance because it reduces the number of generator repairs frequency and reduces the potential for incidents during repair.
- In addition, the added value of this innovation is that it benefits refineries as consumers because the crude oil received is not reduced so that it is able to maintain supply for fuel production.
- The environmental impact resulting from this innovation is to reduce the hazardous waste generation of used batteries by 0.05 tons in 2019.
- Cost savings obtained were 0.1 billion in 2019, resulting from a reduction in the frequency of B3 waste transportation, and the purchase of spare parts.

Perusahaan menjalin kerjasama dengan pihak ketiga yang berijin dan telah mendapatkan persetujuan dari Kementerian Lingkungan Hidup dan Kehutanan serta Satuan Kerja Khusus Minyak dan Gas Indonesia.

The company cooperates with licensed third parties and has received approval from the Ministry of Environment and Forestry and the Indonesian Oil and Gas Special Task Force.

PENGELOLAAN ENERGI

Strategi PHE dalam pengelolaan energi adalah dengan menghindar, menggeser dan meningkatkan. Strategi tersebut sejalan dengan ISO 50001 tentang Sistem Manajemen Energi dan ISO 14001 tentang Sistem Manajemen Lingkungan.

ENERGY MANAGEMENT

PHE strategy in energy management is to avoid, shift and improve. The strategy is in line with ISO 50001 on Energy Management Systems and ISO 14001 on Environmental Management Systems.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Intensitas Pemakaian Energi

Selama tahun 2020 konsumsi energi Perusahaan tercatat menurun 51,66% dari tahun sebelumnya. Penurunan konsumsi energi disebabkan oleh menurunnya jumlah produksi selama tahun 2020. **[102-48] [302-1] [302-3]**

Energy Consumption Intensity

During 2020, the Company's energy consumption decreased 51.66% from the previous year. The decrease in energy consumption is due to a decrease in the amount of production during 2020.

Jumlah Konsumsi dan Intensitas Energi Tahun 2020

Total Energy Consumption and Intensity in 2020

Konsumsi Energi Energy Consumption	Satuan Unit	Kinerja Energi PHE PHE Energy Performance		
		2020	2019	2018
Proses Produksi Production Process	GJ	1.781.981,354	3.706.163,757	3.765.750,928
Fasilitas Penunjang Supporting Facilities	GJ	355.845,084	716.101,858	746.391,416
Jumlah Konsumsi Energi Total Energy Consumption	GJ	2.137.826,382	4.422.264,631	4.512.141,333
Proses Produksi Production Process	GJ	13.449.325,057	20.113.438,943	17.361.412,720
Fasilitas Penunjang Supporting Facilities	GJ	45.080,955	712.186,942	319.776,714
Kegiatan yang Berhubungan dengan Comdev Comdev-Related Activities	GJ	336,030	685,288	535,399
Kegiatan Lain-lain Other Activities	GJ	4,636	9,272	7,726
Absolut Efisiensi Energi Absolute of Energy Efficiency	GJ	13.494.746,678	20.826.320,444	17.681.732,559
Jumlah Produksi Total Production	TOE	3.479.369,295	7.081.574,016	7.683.881,832
Intensitas Pemakaian Energi Energy Consumption Intensity				
Proses Produksi Production Process	GJ/TOE	1,628	1,601	1,703
Proses Produksi Fasilitas Pendukung Production Process Supporting Facilities	GJ/TOE	9,778	9,889	10,295

Terdapat pernyataan kembali data konsumsi energi dikarenakan adanya perhitungan ulang konsumsi energi
There is a restatement of energy consumption data due to recalculation of energy consumption

Reduksi dan Efisiensi Energi

Aspek penting dalam pengelolaan energi sesuai ISO 14001 Sistem Manajemen Lingkungan dan ISO 50001 Sistem Manajemen Energi adalah pelaksanaan program efisiensi berkelanjutan. Tahun 2020 PHE bersama Anak Perusahaan melanjutkan berbagai upaya untuk meningkatkan efisiensi penggunaan energi, dengan hasil secara keseluruhan nilai efisiensi energi mencapai 13.494.747,56 turun dibanding tahun 2019 sebesar 20.826.320,444 GJ. **[302-4]**

Energy Reduction and Efficiency

Important aspect of energy management according to ISO 14001 Environmental Management System and ISO 50001 Energy Management System is the implementation of a sustainable efficiency program. In 2020 PHE together with Subsidiaries continued various efforts to improve energy efficiency, with the overall result that the value of energy efficiency reached 13,494,747.56, down compared to 2019 of 20,826,320.444 GJ.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Penurunan hasil efisiensi energy secara total di PHE diakibatkan oleh scope perhitungan yang berbeda. Dikarenakan didasarkan jumlah peserta pelaporan data DRKPL PROPER PHE yang jumlahnya berbeda dari tahun 2019 lalu. Pada tahun 2020 terjadi pembatasan perjalanan dinas pegawai dikarenakan kebijakan di masa pandemi.

The decrease in total energy efficiency results in PHE is due to the different scope of calculations. This is because it is based on the number of participants in the DRKPL PROPER PHE data reporting, which is different from last 2019. In 2020 there will be restrictions on employee official travel due to policies during the pandemic.

Program Efisiensi Energi dan Pencapaian [302-4]

Selama tahun 2020, PHE melanjutkan berbagai upaya untuk meningkatkan efisiensi energi. Selain itu juga ada program-program baru yang dijalankan dan memperlihatkan hasil cukup signifikan.

Energy Efficiency and Achievement Programs

During 2020, PHE will continue various efforts to improve energy efficiency. In addition, there are also new programs that have been implemented and have shown significant results.

Kegiatan Program Efisiensi Energi Tahun 2020 dan Capaian Hasil

Activity of Energy Efficiency Programs in 2020 and the Achievement

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE JOB Tomori*	"Proteksi Hot Oil Heater Trip". Inovasi yang dilakukan adalah dengan pembuatan sistem logic baru, modifikasi penambahan alat "Auto Purging Sistem" dan aplikasinya pada Flame Scanner Hot Oil Heater. Dampak lingkungan dari kegiatan ini adalah efisiensi energi sebesar 12.054,98 GJ. Hot Oil Heater Trip Protection The innovations made are the creation of a new logic system, modification of the addition of the "Auto Purging System" tool and its application to the Flame Scanner Hot Oil Heater. The environmental impact of this activity is energy efficiency of 12,054.98 GJ.
PHE Jambi Merang*	PHE JM melakukan inovasi menggunakan pipa HDPE dikombinasikan dengan metode The Methode Insert Pipe Construction di sepanjang 12 km pipa produced water PG-SKN tersebut. Inovasi tersebut dilakukan dengan cara memasukkan pipa HDPE ke dalam pipa eksisting yang sudah ada. Setelah dilakukan inovasi tersebut, pengaliran produced water dari tangki penampungan di PG dialirkan terlebih dahulu ke tangki penampungan di SKN, baru setelah itu diinjeksikan ke sumur injeksi sehingga penggunaan barging dan trucking tidak lagi diperlukan. Inovasi ini berhasil menghilangkan pemakaian solar sebesar 28.950 L Efisiensi yang diperoleh dari program ini adalah sebesar 582,31 GJ. PHE JM made an innovation using HDPE pipes combined with The Method Insert Pipe Construction method along the 12 km of PG-SKN produced water pipes. This innovation was carried out by inserting HDPE pipes into existing existing pipes. After this innovation is carried out, the flow of produced water from the storage tank at PG is first flowed to the storage tank at SKN, then injected into the injection wells so that the use of barging and trucking is no longer needed. This innovation has succeeded in eliminating the use of diesel fuel by 28,950 L. The efficiency obtained from this program is 582.31 GJ.
PHE WMO*	PHE WMO memiliki inovasi untuk program efisiensi energi dengan Inovasi SAJANE (Sistem Aman Jendela Anti Negative Pressure). SAJANE merupakan inovasi penambahan komponen pada GEG-840 untuk mengatasi masalah pada pintu enclosure dan pengurangan penggunaan bahan bakar diesel B30 di DEG-841. Inovasi SAJANE sudah mendapatkan pengakuan kekayaan intelektual dari Kementerian Hukum dan HAM dengan Sertifikat Hak Cipta No. 00020589. Program ini telah memberikan efisiensi energi dari pengurangan penggunaan bahan bakar diesel B30 hingga mencapai 1.762,19 G. PHE WMO has an innovation for an energy efficiency program with the SAJANE Innovation (Anti Negative Pressure Window Safe System). SAJANE is an innovation in adding components to the GEG-840 to solve problems in the enclosure door and reduce the use of B30 diesel fuel in the DEG-841. SAJANE's innovation has received intellectual property recognition from the Ministry of Law and Human Rights with a Copyright Certificate No. 00020589. This program has provided energy efficiency from reducing the use of B30 diesel fuel up to 1,762.19 G.

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Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE NSO*	<p>Inovasi efisiensi energi melalui program "Efisiensi Energi pada <i>Fin Fan Cooler</i> dengan Metode ABANG" memberikan dampak perubahan sub sistem secara tidak langsung pada <i>fin fan cooler</i> dengan penyesuaian pada <i>blade angle fan cooler</i> sehingga menyebabkan perubahan terhadap frekuensi dalam upaya efisiensi energi yang digunakan energi di <i>fin fan cooler</i>. Efisiensi yang diperoleh sebesar 2.988,50 GJ.</p> <p>Energy efficiency innovation through the program "Energy Efficiency in the <i>Fin Fan Cooler</i> with the ABANG Method" has an indirect impact on sub-system changes in the <i>fin fan cooler</i> with adjustments to the <i>fan cooler blade angle</i>, causing changes in frequency in an effort to reduce energy efficiency in the <i>fin fan cooler</i>. The efficiency made was 2,988.50 GJ.</p>
PHE NSB*	<p>Inovasi Penurunan Energi melalui program "LAPAS (<i>Level Switch to Pressure Switch</i>)". pompa <i>raw water transfer pump</i> merupakan modifikasi perubahan sistem dengan cara memodifikasi <i>control level switch</i> menjadi <i>pressure switch</i>. Dampak Lingkungan yang dihasilkan berupa penurunan konsumsi energi sebesar 197,21 GJ.</p> <p>Energy Reduction Innovation through the "LAPAS (<i>Level Switch to Pressure Switch</i>)" program The <i>Level Switch to Pressure Switch</i> innovation on the <i>raw water transfer pump</i> motor is a modification of system changes by modifying the <i>control level switch</i> into a <i>pressure switch</i>. The resulting environmental impact is a decrease in energy consumption of 197.21 GJ.</p>
PHE Kampar*	<p>Untuk menambah <i>lifetime</i>, mengurangi <i>downtime</i> dari pompa <i>recover pit</i> maka PHE Kampar melakukan inovasi dengan menerapkan Jaringan Ajaib yaitu sebuah inovasi yang mampu mencegah masuknya kotoran masuk ke dalam <i>inlet suction</i> pompa dengan cara memodifikasi serta mengkombinasikan <i>strainer</i> dan <i>check valve</i> itu sendiri. Setelah dilakukan Inovasi Program Jaringan Ajaib, PHE Kampar berhasil menurunkan Frekuensi maintenance pompa <i>recover pit</i> menjadi 1x pertahun dan total <i>oil loss</i> menjadi 116 bbbs pertahun. Dari inovasi ini PHE Kampar berhasil menurunkan konsumsi energi sebesar 432 GJ.</p> <p>To increase the <i>lifetime</i>, reduce the <i>downtime</i> of the <i>recover pit</i> pump, PHE Kampar made an innovation by implementing the <i>Magic Nets</i>, which is an innovation that is able to prevent the entry of dirt into the pump suction inlet by modifying and combining the <i>strainer</i> and <i>check valve</i> itself. After the <i>Magic Net</i> Program Innovation was carried out, PHE Kampar succeeded in reducing the maintenance frequency of the <i>recover pit</i> pump to 1x per year, and the total <i>oil loss</i> to 116 bbbs per year. From this innovation PHE Kampar succeeded in reducing energy consumption by 432 GJ.</p>
PHE Ogan Komering*	<p>Inovasi Mereduksi Penggunaan Gas Di <i>Block Station</i> Dengan Metode SEKAT, sebuah inovasi menyatukan sistem jalur pipa penyalur/mesin kompresi yang semula dua jalur aliran menjadi satu aliran antara gas <i>associated</i> dan <i>non-associated</i> yang terkoneksi. Dalam ini inovasi ini dua jaringan pipa proses tersebut dihubungkan melalui suatu jumper pipeline sehingga dua jalur proses gas tersebut dapat menjadi satu kemudian diarahkan menuju hanya satu kompresor saja. Dari inovasi ini diperoleh efisiensi energi sebesar 1,4 GJ.</p> <p>Innovation to Reduce Gas Usage in <i>Block Station</i> With the SEKAT Method, an innovation unites the pipeline system / compression machine from two flow paths into one flow between connected associated and non-associated gas. In this innovation, the two process pipelines are connected via a pipeline jumper so that the two gas process lines can become one and then directed to only one compressor. From this innovation, an energy efficiency of 1.4 GJ was obtained.</p>

* Data dari 7 Anak Perusahaan DRKPL data Juni 2020
Data from 7 DRKPL Subsidiaries for June 2020 data

Pengembangan Energi Baru, Terbarukan dan Konservasi Energi

Sampai dengan akhir tahun 2020, PHE sudah melakukan pengembangan energi baru dan terbarukan (EBT) yang ramah lingkungan sebagai bagian dari bidang/kegiatan usaha. EBT baru dilakukan terbatas, untuk menunjang kegiatan operasi Perusahaan maupun pelaksanaan tanggung jawab sosial lingkungan, di antaranya:

- Eco bike JOB PMTS.
- Solar cell untuk penerangan jalan di PHE ONWJ, JOB PMTS, PHE WMO dan anak perusahaan lain.
- Pembangkit Listrik Tenaga Angin di PHE ONWJ.

New, Renewable Energy Development and Energy Conservation

Until the end of 2020, PHE has developed new and renewable energy (EBT) that is environmentally friendly as part of its business sector / activity. EBT has only been carried out in a limited manner, to support the Company's operations and the implementation of environmental social responsibility, including:

- Eco bike JOB PMTS.
- Solar cells for street lighting at PHE ONWJ, JOB PMTS, PHE WMO and other subsidiaries.
- Wind Power Plant at PHE ONWJ.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

PENGELOLAAN PEMAKAIAN AIR

Topik mengenai air termasuk dalam topik material dengan kategori materialitas menengah. Untuk menunjukkan komitmennya dalam pengelolaan air, PHE tetap melaporkan topik mengenai air. Pengungkapan informasi mengacu pada indikator dalam Standar GRI versi 2018 dengan sejumlah penyesuaian, sehingga termasuk bentuk perubahan atas Laporan periode sebelumnya. **[102-49]**

PT Pertamina Hulu Energi menyadari secara penuh akan pentingnya ketersediaan air bersih yang berkualitas baik dan pelestarian lingkungan untuk kesejahteraan generasi sekarang dan yang akan datang. PHE melalui anak perusahaan berkomitmen untuk menjadi perusahaan yang berperan aktif dalam melaksanakan konservasi air dan penurunan beban pencemaran air setiap tahun, melalui:

1. Mempromosikan etika, kesadaran serta aksi dalam konservasi air di kalangan karyawan dan masyarakat sekitar.
2. Menyediakan sumber daya manusia dengan kompetensi yang memadai untuk melakukan kegiatan pengelolaan air dan pengelolaan air limbah.
3. Melakukan konservasi air melalui upaya; pemanfaatan air hujan, air hasil kondensasi *refrigerant/AC*, air limbah yang telah diolah dan memenuhi standar baku mutu, dan pengurangan penggunaan air bersih, peningkatan kinerja sistem distribusi air bersih serta penggunaan teknologi tepat guna untuk meningkatkan efisiensi air.
4. Melakukan penurunan beban pencemaran air melalui upaya optimalisasi kinerja: proses pengolahan air limbah sisa proses produksi dan air limbah domestik sehingga kualitas *effluent* air limbah menjadi lebih baik, dan optimalisasi kinerja produksi sehingga dapat mengurangi debit air limbah yang dihasilkan.
5. Menyiapkan area terbuka hijau dalam setiap rencana pengembangan lapangan operasi di darat untuk menjaga ketersediaan resapan air.
6. Melakukan kerjasama dengan semua pihak dalam mengembangkan konservasi air dan penurunan beban pencemaran air.

WATER USAGE MANAGEMENT

The topic of water is included in the material topic with middle materiality category. To show its commitment in water management, PHE continues to report on the topic of water. Information disclosure refers to indicators in the 2018 version of the GRI Standards with a number of adjustments, so that it includes the form of changes to the previous report.

PT Pertamina Hulu Energi is fully aware of the importance of the availability of good quality clean water and environmental preservation for the welfare of present and future generations. PHE through its subsidiaries is committed to being a company that plays an active role in implementing water conservation and reducing the burden of water pollution every year, through:

1. Promote ethics, awareness and action in water conservation among employees and the surrounding community.
2. Provide human resources with adequate competence to carry out water management and wastewater management activities.
3. Conduct water conservation through efforts; utilization of rainwater, water from condensation of refrigerant/AC, treated wastewater that meets quality standards, and reducing the use of clean water, improving the performance of clean water distribution systems and using appropriate technology to increase water efficiency.
4. Reducing the burden of water pollution through performance optimization efforts: processing waste water from the production process and domestic wastewater so that the effluent quality of wastewater is better, and optimizing production performance so as to reduce the discharge of waste water produced.
5. Prepare green open areas in every plan to develop operational fields on land to maintain the availability of water infiltration.
6. Cooperating with all parties in developing water conservation and reducing the burden of water pollution.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Keberhasilan program dalam efisiensi penggunaan air dari Anak Perusahaan PHE terdiri dari rekapitulasi data status pemakaian air, data absolut program, dan data penghematan pada tahun berjalan. Sebagaimana ditunjukkan pada tabel di bawah ini:

The success of the program in the efficiency of water use from the PHE Subsidiary consists of a recapitulation of water usage status data, program absolute data, and data on savings in the current year. As shown in the table below:

Keterangan Description	Satuan Unit	2020*	2019	2018	2017	2016
Total Pemakaian Air Total Water Consumption	m ³	100,336.93	192,979.92	201,931.88	207,232.11	162,745.44
Total pemakaian air produksi Total production water usage	m ³	42,904.32	90,621.28	91,341.95	91,749.85	66,499.85
Total pemakaian air Fasilitas Pendukung Total water use of the Supporting Facilities	m ³	57,433.61	102,358.65	110,589.93	115,482.27	96,245.59
Hasil absolut 3R 3R absolute result	m ³	807,568.23	1,790,457.03	1,635,765.74	1,794,475.64	1,732,590.77
Proses produksi Production Process	m ³	475,270	1,001,988	943,016	1,108,347	1,106,492
Fasilitas pendukung Supporting facilities	m ³	17,518	34,496	34,058	33,286	29,603
Kegiatan yang berhubungan dengan Comdev Comdev-related activities	m ³	75,024	248,302	22,342	19,853	25,094
Kegiatan lain-lain Others activities	m ³	5,455	11,577	9,731	12,477	14,839
Total Produksi** Total Production	TOE	3,479,369.30	7,081,574.02	7,683,881.83	6,858,819.24	7,460,259.20
Intensitas Intensity						
Proses produksi Production Process	m ³ /TOE	0.06	0.06	0.06	0.07	0.06
Proses produksi dan pendukung Production process and support	m ³ /TOE	0.23	0.21	0.19	0.22	0.20
Rasio 3R*** 3R Ratio						
Proses produksi Production Process	%	11.1	11.1	10.3	12.1	16.6
Proses produksi dan pendukung Production process and support	%	8.0	9.3	8.1	8.7	10.6

* Data sampai dengan bulan Juni 2020.
Data as of June 2020.

** Total penggunaan air dibandingkan dengan total produksi.
Total water usage compared to total production.

*** Rasio antara hasil absolut efisiensi air dengan total produksi.
The ratio between the absolute yield of water efficiency and total production.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Upaya efisiensi pemakaian air antara lain melalui metode konservasi baik dalam proses produksi maupun penunjang operasi. Selain itu ada beberapa bentuk inisiatif untuk efisiensi pemakaian air dan konservasi sumber daya air yang dilakukan PHE sepanjang tahun 2020. Serangkaian upaya yang telah dilakukan mampu menjaga Rasio 3R Penggunaan Air Terhadap Total Pemakaian Air pada tahun 2020.

Efforts to make water use efficient are through conservation methods both in the production process and in supporting operations. In addition, there are several forms of initiatives for water use efficiency and water resource conservation carried out by PHE throughout 2020. A series of efforts have been made to maintain the 3R Ratio of Water Use to Total Water Use by 2020.

Inisiatif Efisiensi Pemakaian Air dan Konservasi Sumberdaya Air

Initiatives for Water Consumption Efficiency and Water Resource Conservation

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE Ogan Komering	<p>Inovasi Pemanfaatan Jaringan Kawat Untuk Mencegah Burung Walet Bersarang Di Fasilitas Produksi. <i>Value creation</i> yang didapat adalah merubah perilaku, dimana inovasi ini merubah perilaku perusahaan untuk mereduksi pemakaian air tanah sebagai sarana untuk membersihkan kotoran burung selain itu meringankan kinerja operator karena tidak perlu lagi melakukan pembersihan kotoran burung di fasilitas produksi dan perumahan. Dampak lingkungan yang dihasilkan dari inovasi ini adalah mengurangi pemakaian air tanah sebanyak 572 m³ dalam kurun waktu tahun 2019. Penghematan biaya yang didapat adalah sebesar 0,0056 miliar pada tahun 2019 yang dihasilkan dari pengurangan penggunaan air tanah di <i>block station</i>.</p> <p>The Innovation of Using Wire Networks to Prevent Swallows from Nesting in Production Facilities. The value creation obtained is to change behavior, where this innovation changes the company's behavior to reduce the use of groundwater as a means to clean bird droppings besides reducing the performance of operators because they no longer need to clean bird droppings in production and housing facilities. The environmental impact resulting from this innovation is to reduce groundwater use by 572 m³ in the 2019 period. The cost savings obtained were 0.0056 billion in 2019 resulting from a reduction in groundwater use in block stations.</p>
PHE Jambi Merang	<p>Inovasi <i>Iron Trap</i>, yaitu inovasi subsistem filterisasi air tanah untuk kebutuhan operasi dan fasilitas pendukung. Penghematan biaya yang diperoleh pada tahun 2019 sebesar Rp100 juta dengan investasi sebesar Rp20 juta. Perbaikan lingkungan yang diperoleh dengan adanya <i>Iron Trap</i> ini adalah konservasi air serta mengurangi beban pencemaran lingkungan. Nilai absolut yang dihasilkan dari inovasi ini adalah konservasi air sebesar 710 m³ tahun 2019 dan 364 m³ tahun 2020. <i>Value creation</i> dari perubahan sistem ini adalah dapat mengurangi frekuensi <i>back wash filter</i> di <i>potable water treatment system</i>, mengurangi pemakaian <i>sodium hypochlorite/chlorine</i>, mengurangi beban kerja <i>demineralized water system</i> sehingga frekuensi penggantian membran reverse osmosis berkurang.</p> <p>Iron Trap innovation, namely groundwater filtering subsystem innovation for operational needs and supporting facilities. The cost savings obtained in 2019 were Rp100 million with an investment of Rp20 million. The environmental improvement achieved by the Iron Trap is water conservation and reducing environmental pollution load. The absolute value resulting from this innovation is water conservation of 710 m³ in 2019 and 364 m³ in 2020. Value creation from this system change is that it can reduce the frequency of back wash filters in potable water treatment systems, reduce the use of sodium hypochlorite / chlorine, reduce workloads. demineralized water system so that the frequency of reverse osmosis membrane replacement is reduced.</p>
PHE Kampar	<p>Inovasi Pemanfaatan Air Embung Untuk Karhutla, yakni memanfaatkan air embung yang awalnya dibuat untuk menyiram jalan berdebu kini dialih fungsikan sebagai sumber air untuk membantu memadamkan kebakaran hutan di sekitar wilayah sumur. Dampak lingkungan yang dihasilkan dari inovasi ini adalah mengurangi pemakaian air tanah sebanyak 210 m³ dalam kurun waktu tahun 2019 serta membantu menurunkan polusi akibat asap karhutla. Penghematan biaya yang didapat adalah sebesar 0,0011 miliar pada tahun 2019 yang dihasilkan dari pengurangan penggunaan air tanah di PHE Kampar.</p> <p>The Innovation of Embung Water Utilization for Karhutla, namely utilizing embung water which was originally created to water dusty roads has now been converted into a water source to help extinguish forest fires around the well area. The environmental impact resulting from this innovation is to reduce groundwater use by 210 m³ in 2019 and to help reduce pollution due to forest and land fires. The cost savings obtained were 0.0011 billion in 2019 as a result of reducing groundwater use in PHE Kampar.</p>

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
JOB Tomori	<p>Modifikasi Sistem Netralisasi Air Buangan Wet Sulfuric Acid (WSA) Dengan Air Basa. <i>Value creation</i> terhadap Lingkungan dari implementasi program ini adalah penurunan konsumsi <i>utility water</i> 1.031,263 m³ dan penurunan jumlah air limbah (air buangan dari steam drum unit) yang langsung dibuang ke lingkungan tanpa dimanfaatkan kembali. Program ini memiliki <i>value creation</i> dari sisi Produsen (JOB Tomori) dimana perusahaan dapat menghemat biaya operasional pengadaan air bersih untuk proses netralisasi pada tahun 2019 sebesar Rp1.395.338.772 dan juga memastikan pihak Konsumen mendapatkan pasokan <i>sales gas</i> dengan spesifikasi gas yang memenuhi perjanjian jual beli gas ditambahin sebesar 310 MMSCFD.</p> <p>Modification of Wet Sulfuric Acid (WSA) Wastewater Neutralization System with alkaline water. <i>Value creation</i> for the environment from the implementation of this program is a reduction in utility water consumption by 1,031,263 m³ and a reduction in the amount of waste water (waste water from the steam drum unit) which is directly discharged into the environment without being reused. This program has a <i>value creation</i> from the producer side (JOB Tomori) where the company can save operational costs for the provision of clean water for the neutralization process in 2019 amounting to Rp1,395,338,772 and also ensures that consumers get a supply of sales gas with gas specifications that meet the sale and purchase agreement. gas is added by 310 MMSCFD.</p>

Pengelolaan dan Pengolahan Air Limbah

Limbah berbentuk cairan yang ditimbulkan dari kegiatan operasi dan proses produksi antara lain air terproduksi yang naik ke permukaan, air bekas hasil pengeboran dan air limbah domestik. Pengelolaan dan pengolahan air limbah dilakukan melalui upaya penurunan beban pencemaran air untuk mengembalikan kualitas olahan air limbah agar memenuhi baku mutu yang ditetapkan Pemerintah. Kualitas olahan air limbah diperiksa berkala berkala untuk memastikan kualitasnya telah memenuhi baku mutu. Pengungkapan informasi tentang hasil pemeriksaan olahan air limbah disampaikan terpisah dalam Laporan Tahunan maupun Laporan Keberlanjutan masing-masing Anak Perusahaan.

Wastewater Management and Treatment

Liquid waste generated from operations and production processes includes produced water rising to the surface, water from drilling and domestic waste water. Wastewater management and treatment is carried out through efforts to reduce the burden of water pollution to restore the quality of treated wastewater to meet the quality standards set by the Government. The quality of treated wastewater is checked periodically to ensure that its quality meets quality standards. Disclosure of information regarding the results of inspection of treated wastewater is submitted separately in the Annual Report and the Sustainability Report of each Subsidiary.

Keterangan Description	Satuan Unit	2020*	2019	2018	2017	2016
Total Air Limbah Total Effluent	m ³	1,028,348.76	2,427,845.56	3,020,549.98	2,719,500.73	2,607,468.83
Proses produksi Total production	m ³	986,552.96	2,351,788.97	2,936,794.81	2,600,282.75	2,509,522.91
Fasilitas Pendukung Supporting Facilities	m ³	41,795.91	76,056.69	83,755.17	119,218.08	97,945.92
Hasil absolut 3R 3R absolute result	m ³	174.69	333.37	260.62	231.60	220.27
Proses produksi Production Process	m ³	170.17	303.94	257.98	228.66	218.80
Fasilitas pendukung Supporting facilities	m ³	4.42	1.13	0.73	0.00	0.00

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Keterangan Description	Satuan Unit	2020*	2019	2018	2017	2016
Kegiatan yang berhubungan dengan Comdev Comdev-related activities	m ³	0.298	1.205	0.830	0.000	0.000
Kegiatan lain-lain Others activities	m ³	0.402	27.089	1.082	2.945	1.473
Total Produksi Total Production	TOE	3,479,369.30	7,081,574.02	7,683,881.83	6,858,819.24	7,460,25.20
Intensitas Intensity						
Proses produksi Production Process	m ³ /TOE	1.84	1.98	2.18	2.14	2.07
Proses produksi dan pendukung Production process and support	m ³ /TOE	1.98	2.11	2.28	2.26	2.18
Rasio 3R 3R Ratio						
Proses produksi Production Process	%	0.00017	0.00013	0.00009	0.00009	0.00009
Proses produksi dan pendukung Production process and support	%	0.00017	0.00014	0.00009	0.00009	0.00008

* Data sampai dengan bulan Juni 2020.
Data as of June 2020.

Total volume air limbah yang dihasilkan dari proses produksi (air terproduksi) dan fasilitas pendukung pada tahun 2020 mencapai 1,028,348.76 ton, sementara total volume air bekas pengeboran dan produksi sebanyak 986,552.96 ton dan air limbah domestik ada 41,795.91 ton. Seluruh air limbah yang dihasilkan diolah di unit pengolahan air limbah pada masing-masing Anak Perusahaan, agar olahan air limbah memenuhi baku mutu yang ditetapkan Pemerintah.

Olahan air limbah dimanfaatkan kembali untuk berbagai kegiatan, dan sebagian lagi dialirkan kembali ke badan air di sekitar. Sampai dengan akhir tahun 2020 Perusahaan tidak pernah mendapatkan pengaduan dari masyarakat maupun sanksi hukum dari pihak berwenang, terkait dugaan pencemaran badan air yang diakibatkan pembuangan air olahan. **[306-1] [306-5]**

The total volume of wastewater generated from the production process (produced water) and supporting facilities in 2020 reached 1,028,348.76 tons, while the total volume of water from drilling and production was 986,552.96 tons and domestic wastewater was 41,795.91 tons. All waste water produced is processed in the wastewater treatment unit at each AP, so that the processing of waste water meets the quality standards set by the Government.

Processed wastewater is reused for various activities, and part of it is flown back to the surrounding water bodies. Until the end of 2020, the Company has never received any complaints from the public or legal sanctions from the authorities, regarding the alleged pollution of water bodies due to the disposal of treated water.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Upaya-upaya yang dilakukan untuk menurunkan beban pencemaran air disesuaikan dengan karakteristik operasi dan wilayah kerja masing-masing Anak Perusahaan. Sampai dengan akhir 2020, ada beberapa kegiatan pengelolaan dan pengolahan air limbah yang dilakukan dan nilai pemanfaatan yang didapat.

The efforts made to reduce the burden of water pollution are adjusted to the characteristics of the operation and working area of each Subsidiaries. Until the end of 2020, several wastewater management and treatment activities were carried out and the utilization value obtained.

Kegiatan Pengurangan Beban Pencemaran Air Tahun 2020 dan Pencapaiannya

Water Pollution Burden Reduction Activities in 2020 and Its Achievements

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE Ogan Komering	<p>Inovasi Pemanfaatan Arang Batok OK Untuk Menurunkan Kadar Besi Air Sumur. Dampak lingkungan yang dihasilkan dari inovasi ini adalah mengurangi beban pencemaran besi yang diterima oleh tanah sebesar 0,015 ton dalam kurun waktu tahun 2019. Penghematan biaya yang didapat adalah sebesar 0,005 miliar pada tahun 2019 yang dihasilkan dari penghematan biaya pembelian dan instalasi filter air.</p> <p>The Innovation of Using OK Shell Charcoal to Reduce the Iron Level of Well Water. The environmental impact resulting from this innovation is to reduce the iron pollution load received by the soil by 0.015 tonnes in 2019. The cost savings obtained are 0.005 billion in 2019 resulting from savings in the purchase and installation of water filters.</p>
PHE Jambi Merang	<p>Inovasi filterisasi air Rapampa ini adalah filterisasi air limbah domestik. Inovasi ini merupakan perubahan subsistem, yaitu dengan mengoptimasi filter air limbah domestik. Inovasi ini merupakan pioner dan telah mendapatkan paten dengan nomor IDS000002433. Penghematan biaya yang diperoleh pada tahun 2019 sebesar Rp25,2 juta dengan investasi sebesar Rp6 juta. Dampak lingkungan yang dihasilkan dari inovasi ini adalah penurunan beban pencemaran sebesar 1,19 ton tahun 2019 dan 0,29 ton tahun 2020.</p> <p>This Rapampa water filtering innovation is the filtering of domestic wastewater. This innovation is a subsystem change, namely by optimizing the domestic wastewater filter. This innovation is a pioneer and has received a patent with the number IDS000002433. The cost savings obtained in 2019 were Rp25.2 million with an investment of Rp6 million. The environmental impact resulting from this innovation is a decrease in pollution load by 1.19 tons in 2019 and 0.29 tons in 2020.</p>
PHE Kampar	<p>Inovasi Air berputar untuk menurunkan minyak air terproduksi, yaitu air sebelum diinjeksikan diputar lebih dahulu dengan kecepatan tertentu sehingga minyak bisa terpisahkan di dalam pipa injeksi. Adapun kemampuan air berputar menurunkan minyak di dalam air terproduksi bisa mencapai 1-2%. PHE Kampar berhasil menurunkan beban pencemaran minyak sebesar 1,28 ton pada 2019. Dampak lingkungan yang dihasilkan dari inovasi ini adalah mengurangi beban pencemar minyak sebanyak 1,28 ton dalam kurun waktu tahun 2019. Penghematan biaya yang didapat adalah sebesar 0,0035 milyar pada tahun 2019 yang dihasilkan dari pengurangan biaya pengolahan minyak di air terproduksi.</p> <p>Innovation Water spins to reduce produced water oil, that is, water before injection is rotated at a certain speed so that oil can be separated in the injection pipe. The ability of rotating water to reduce oil in the produced water can reach 1-2%. PHE Kampar succeeded in reducing the oil pollution load by 1.28 tonnes in 2019. The environmental impact resulting from this innovation was to reduce the oil pollutant load by 1.28 tonnes in 2019. The cost savings obtained amounted to 0.0035 billion in the year 2019 resulting from a reduction in the cost of processing oil in produced water.</p>
PHE NSO	<p>Inovasi Penurunan Beban Pencemar Air dengan "Metode <i>Adjusting Flow Control Valve Opener (Chocke Valve)</i>". Inovasi ini merupakan hal baru dalam dunia proper dan belum terdaftar di buku <i>best practice</i> dalam industri proper 2018. Inovasi ini tidak membutuhkan investasi namun berhasil melakukan penghematan biaya sebesar Rp3.546.190.302 di tahun 2020. Dampak lingkungan yang dihasilkan berupa penurunan beban pencemar sebesar 4,30 ton.</p> <p>Water Pollutant Load Reduction Innovation with "Adjusting Flow Control Valve Opener (Chocke Valve) Method". This innovation is new in the property world and has not been listed in the best practice books in the 2018 proper industry. This innovation does not require investment but has succeeded in saving costs of Rp3,546,190,302 in 2020. The resulting environmental impact is a reduction in pollutant loads by 4,30 tons.</p>

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE WMO	<p>DUCC di Lapangan Utara & Selatan PHE WMO, yaitu inovasi dengan merubah skema produksi antara lapangan utara & selatan di <i>offshore</i>, sehingga selain bisa meningkatkan produksi minyak & gas, metode ini juga terbukti berhasil mengurangi jumlah air terproduksi. Inovasi ini meraih Penghargaan Platinum forum APQA 2019 (Annual Pertamina Quality Award) di Jakarta dan penghargaan tertinggi 3 stars award pada forum APQO 2019 (<i>Asia Pacific Quality Organization</i>) di Bali. Dampak lingkungan yang dihasilkan dari inovasi ini adalah Penurunan beban pencemaran sampai mencapai 17,4 ton/tahun (minyak/lemak) pada 2019. Penghematan biaya yang diperoleh adalah sebesar Rp103.616.860 dari crude oil yang bisa diselamatkan dan Rp164.320.374 dari operasi water treatment di PPP pada tahun 2019. Nilai Tambah berupa adanya optimasi rantai nilai bagi Produsen penambahan produksi <i>crude oil</i> sebesar 466.508 barel atau sebesar Rp1.823.020.684.730 pada tahun 2019, bagi Konsumen terjaganya pasokan minyak sebesar 466.508 barel, dan bagi Suplier untuk pengadaan bahan kimia injeksi sebesar Rp2.268.000.000.</p> <p>DUCC in North & South Field PHE WMO, which is an innovation by changing the production scheme between the north & south offshore fields, so that in addition to increasing oil & gas production, this method has also proven successful in reducing the amount of produced water. This innovation won the 2019 APQA forum Platinum Award (Annual Pertamina Quality Award) in Jakarta and the highest award 3 stars award at the 2019 APQO forum (Asia Pacific Quality Organization) in Bali. The environmental impact resulting from this innovation is a reduction in pollution load to reach 17.4 tons / year (oil / fat) in 2019. The cost savings obtained are Rp103,616,860 from salvaged crude oil and Rp164,320,374 from water treatment operations. in PPP in 2019. Added value is in the form of value chain optimization for producers to increase crude oil production of 466,508 barrels or amounting to Rp1,823,020,684,730 in 2019, for consumers maintained oil supply of 466,508 barrels, and for Suppliers for procurement of injection chemicals in the amount of Rp2,268,000,000.</p>
PHE Kampar	<p>Pengurangan Beban Pencemaran Badan Air dengan Pengelolaan <i>Produced Water</i> dengan Cara Injeksi ke Lapisan Kedap Minahaki. Metode ini berkontribusi dalam penurunan beban pencemaran yang umumnya dibuang ke badan air dan sangat aman karena air limbah dimasukkan ke dalam zona injeksi Lapisan Kedap Minahaki yang ramah lingkungan dan tidak akan mencemari badan air/lapisan aquifer. Dampak lingkungan dari kegiatan ini diperoleh penurunan beban pencemaran yang dilepaskan ke badan air sebesar 23,24 ton COD; 0,0206 ton H₂S; 0,84 ton amonia, dan 0,078 ton fenol di tahun 2019. Sebagai Produsen (JOB Tomori) perusahaan dapat menghemat biaya operasional untuk pengolahan air limbah pada tahun 2019 sebesar Rp9.381.671.502 dan juga memastikan pihak konsumen mendapatkan pasokan sales gas dengan spesifikasi gas yang memenuhi perjanjian jual beli gas sebesar 310 MMSCFD.</p> <p>Reducing the Pollution Load of Water Bodies by Managing Produced Water by Injection into the Minahaki Impermeable Layer. This method contributes to the reduction of the pollution load which is generally discharged into the water bodies and is very safe because the wastewater is put into the injection zone of the Minahaki Impermeable Layer which is environmentally friendly and will not pollute the water bodies / aquifer layers. The environmental impact of this activity resulted in a reduction in the pollution load released into water bodies by 23.24 tonnes of COD; 0.0206 ton H₂S; 0.84 tons of ammonia, and 0.078 tons of phenol in 2019. As a Producer (JOB Tomori) the company can save operational costs for wastewater treatment in 2019 amounting to Rp9,381,671,502 and also ensure that consumers get a supply of sales gas with gas specifications fulfilled the gas sale and purchase agreement amounting to 310 MMSCFD.</p>

SISTEM PENGELOLAAN DAN PENGOLAHAN LIMBAH

Berdasarkan jenisnya, limbah yang ditimbulkan dari kegiatan operasi dan proses produksi terdiri atas limbah mengandung bahan berbahaya dan beracun (B3) dan limbah non-B3. Berdasarkan bentuknya, timbulan limbah terdiri atas limbah padatan dan limbah cairan. Pengelolaan dan pengolahan limbah dilakukan sesuai dengan jenis dan bentuk limbah.

WASTE MANAGEMENT AND PROCESSING SYSTEM

Based on the type, waste generated from operations and production processes consists of waste containing hazardous and toxic materials (B3) and non-B3 waste. Based on its shape, waste generation consists of solid waste and liquid waste. Waste management and treatment is carried out according to the type and form of waste.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Pengelolaan dan Pengolahan Limbah B3

Limbah B3 terdiri dari padatan, cairan, gas dan partikel. Pengelolaan dan pengolahan limbah B3 dilakukan sesuai prinsip 3R yakni mengurangi (*reduce*), penggunaan kembali (*reuse*) dan daur ulang (*recycle*) dengan melibatkan pihak ketiga berizin dari Kementerian Lingkungan Hidup dan Kehutanan (KLHK). Sesuai kontrak yang telah disepakati, pengangkutan limbah B3 dilaksanakan pihak ketiga berizin dengan proses pemuatan diawasi PHE, untuk memastikan telah dimuat dan diangkut sesuai ketentuan regulasi. Total volume limbah B3 yang diangkut pihak ketiga mencapai 218,56 ton. [306-2] [306-4]

PHE terus berupaya mengurangi timbulan limbah B3 dan meningkatkan rasio pengolahan limbah (3R) terhadap total limbah B3. Sepanjang tahun 2020 ada beberapa upaya yang telah dilakukan PHE dan Anak Perusahaan untuk meningkatkan rasio 3R limbah B3 pada fasilitas produksi dan penunjang: [306-4] [102-48]

Hazardous Waste Management and Treatment

Hazardous waste consists of solids, liquids, gases and particles. The management and processing of hazardous waste is carried out in accordance with the 3R principles, namely reducing, reuse and recycling by involving a licensed third party from the Ministry of Environment and Forestry (KLHK). According to the agreed contract, the transportation of hazardous waste is carried out by a licensed third party with the loading process supervised by PHE, to ensure that it has been loaded and transported according to regulatory provisions. The total volume of hazardous waste transported by third parties reached 218.56 tonnes.

PHE continues to strive to reduce the generation of B3 waste and increase the ratio of waste treatment (3R) to total B3 waste. Throughout 2020, PHE and Subsidiaries have made several efforts to increase the 3R ratio of hazardous waste in production and supporting facilities

Kegiatan Pengurangan Limbah B3 Tahun 2020 dan Pencapaiannya

B3 Waste Reduction Activities in 2020 and Its Achievements

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE Kampar	<p>Inovasi <i>Mister Sealer</i> dengan cara modifikasi <i>stuffing box</i> dengan bahan yang tahan terhadap tekanan dan gesekan sehingga menambah life time dari <i>stuffing box</i> itu sendiri. Setelah melakukan modifikasi dan pemasangan alat <i>Mister Sealer</i>, diperoleh hasil berupa berkurangnya kebocoran pada <i>stuffing box</i> dan tidak ada penggantian rubber <i>stuffing box</i> (kotak pelindung untuk mencegah ceceran minyak di pompa angguk) pada 3 sumur yang sudah dipasang <i>Mister Sealer</i> (Merbau-2, Merbau-16, dan EKA-62). Inovasi <i>Mister Sealer</i> dapat mencegah kerugian sebesar 1 miliar tahun 2020 dan potensi hilangnya produksi dan biaya pemulihan lingkungan akibat kebocoran minyak mentah.</p> <p>Mister Sealer's innovation is by modifying the stuffing box with a material that is resistant to pressure and friction, thereby increasing the life time of the stuffing box itself. After modifying and installing the Mister Sealer tool, results were obtained in the form of reduced leakage in the stuffing box and no replacement of the rubber stuffing box (protective box to prevent oil spills in the nod pump) in 3 wells that had Mister Sealer installed (Merbau-2, Merbau- 16, and EKA-62). Mister Sealer's innovation can prevent 1 billion loss by 2020 and potential lost production and environmental recovery costs due to crude oil leaks.</p>

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE Jambi Merang	<p>Gerobak <i>Cleaning Center</i> (GCC) adalah suatu alat yang dapat membersihkan <i>spare part</i> yang kotor sehingga dapat mengurangi penggunaan kain majun. Fungsi utama GCC adalah untuk membersihkan <i>spare parts</i> yang terkena debu, oli, ataupun minyak dengan menggunakan <i>solvent</i>. Dengan adanya inovasi ini, maka dapat mengurangi pembelian kain majun sekaligus limbah kain majun yang dihasilkan. Dampak lingkungan dari program GCC ini telah berhasil mengurangi limbah B3 kain majun, dengan nilai absolut sebesar 0,44 Ton pada tahun 2020 Inovasi GCC ini telah memiliki Hak Cipta dengan nomor pencatatan 000157055. Anggaran inovasi ini adalah sebesar Rp5.000.000,-, namun berhasil menghasilkan penghematan biaya sebesar Rp190.494.000,- pada tahun 2020 dari efisiensi pengelolaan limbah B3 kain majun. Inovasi GCC ini telah memiliki Hak Cipta dengan nomor pencatatan 000157055.</p> <p>Gerobak <i>Cleaning Center</i> (GCC) is a tool that can clean dirty <i>spare parts</i> so as to reduce the use of rags. The main function of GCC is to clean <i>spare parts</i> that are exposed to dust, oil or oil by using <i>solvent</i>. With this innovation, it can reduce the purchase of cloth rags as well as the waste of cloth rags produced. The environmental impact of this GCC program has succeeded in reducing the B3 waste of cloth rags, with an absolute value of 0.44 tons in 2020. This GCC innovation has a Copyright with registration number 000157055. This innovation budget is Rp5,000,000, but it works resulting in cost savings of Rp190,494,000 in 2020 from the efficiency of B3 waste management of cloth majun. This GCC innovation already has a Copyright with the registration number 000157055.</p>
PHE Ogan Komering	<p>PHE OK telah menciptakan solusi tepat dalam menyelesaikan permasalahan kegagalan baterai saat <i>Starting engine</i> melalui penerapan alat Baterai <i>cradle</i> hasil ciptaan sendiri. Alat ini dikembangkan sehingga pada saat <i>running engine</i> Waukesha hanya memerlukan 2 buah baterai saat <i>running</i> dan pada saat <i>starting</i> dibantu oleh alat baterai <i>cradle</i> yang sudah dilengkapi dengan baterai <i>capacity</i> meter dan proteksi agar baterai tidak meledak. Selain itu resiko <i>incident</i> akibat penggunaan <i>jumper cable</i> dapat dihindari, karena <i>cable jumper</i> sudah tidak digunakan lagi. Penggunaan baterai juga dapat dikurangi sehingga berdampak pada efisiensi biaya dan mengurangi timbulan limbah B3 baterai bekas sebesar 0,05 Ton dalam kurun waktu tahun 2019.</p> <p>PHE OK has created the right solution in solving the problem of battery failure when starting the engine through the application of the battery <i>cradle</i> tool created by itself. This tool was developed so that when running the Waukesha engine it only requires 2 batteries when running and when starting it is assisted by a <i>cradle</i> battery device which is equipped with a battery capacity meter and protection so that the battery does not explode. Besides that, the risk of incident due to the use of the jumper cable can be avoided, because the jumper cable is no longer used. The use of batteries can also be reduced so that it has an impact on cost efficiency and reduces the waste of B3 used batteries by 0.05 tons in 2019.</p>
PHE West Madura Offshore (WMO)	<p>Wasiat (<i>Wall Wash Internal Clean Up TGRS</i>) merupakan inovasi <i>sub system</i> pada proses pembersihan TGRS untuk mengatasi penumpukan material kontaminan serta mengurangi timbulan limbah <i>glycol</i> bekas. Dampak Lingkungan yang dihasilkan dari inovasi ini adalah penurunan limbah <i>glycol</i> bekas mencapai 1 Ton pada tahun 2019. Penghematan total biaya yang diperoleh inovasi Wasiat sebesar Rp8.469.500 (yang diperoleh dari pengurangan biaya pengolahan, transportasi dan penyimpanan limbah di TPS LB3). Wasiat sudah mendapatkan pengakuan kekayaan intelektual dari Kementerian Hukum dan HAM dengan Sertifikat Hak Cipta No. 000205892.</p> <p>Wasiat (<i>Wall Wash Internal Clean Up TGRS</i>) is a sub system innovation in the TGRS cleaning process to overcome the buildup of contaminant materials and reduce the generation of used glycol waste. The environmental impact resulting from this innovation is a reduction in used glycol waste by up to 1 ton in 2019. The total cost savings obtained by the Wasiat innovation amounted to Rp8,469,500 (obtained from reducing the cost of processing, transportation and storage of waste at TPS LB3). Wasiat has received intellectual property recognition from the Ministry of Law and Human Rights with a Copyright Certificate No. 000205892.</p>

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Pengelolaan dan Pengolahan Limbah Non-B3

Limbah non-B3 terdiri dari padatan, cairan, gas dan partikel. Pengelolaan dan pengolahan limbah non-B3 dilakukan sendiri maupun dengan melibatkan pihak ketiga berizin, sesuai prinsip 3R yakni mengurangi (*reduce*), penggunaan kembali (*reuse*) dan daur ulang (*recycle*). Pengelolaan limbah non-B3 dilakukan dengan berbagai kegiatan untuk mengurangi timbulan limbah.

[306-2]

Non-Hazardous Waste Management and Treatment

Non-hazardous waste consists of solids, liquids, gases and particles. The management and processing of non-B3 waste is carried out alone or by involving licensed third parties, according to the 3R principle, namely reducing, reuse and recycling. Management of non-B3 waste is carried out with various activities to reduce waste generation.

Kegiatan Pengurangan Limbah Non-B3 Tahun 2020 dan Pencapaiannya

Non-B3 Waste Reduction Activities in 2020 and Its Achievements

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE Kampar	<p>Inovasi penambahan katalis 185 untuk degradasi sisa sayuran dengan menaikkan volume molase 2 kali lebih banyak dan menjadi pupuk siap pakai dalam waktu 72 hari. Dampak lingkungan yang dihasilkan dari inovasi ini adalah mengurangi timbulan jumlah limbah non B3 organik sebesar 0,62 ton dan penghematan biaya sebesar 0,005 Milyar yang dihasilkan dari pengurangan frekuensi pengangkutan limbah non B3 organik.</p> <p>The innovation of adding catalyst 185 for degradation of vegetable residues by increasing the volume of molasses 2 times as much and becoming a ready-to-use fertilizer within 72 days. The environmental impact resulting from this innovation is to reduce the amount of non-B3 organic waste by 0.62 tons and a cost savings of 0.005 billion resulting from reducing the frequency of transportation of non-B3 organic waste.</p>
PHE Jambi Merang	<p>BE PURE memanfaatkan Limbah Minyak Jelantah sebagai pengganti Oli 2T yang digunakan sebagai bahan campuran bensin di mesin potong rumput. Setelah dilakukan penentuan viskositas acuan dari campuran Oli 2T dan bensin dicari perbandingan dari Minyak Jelantah dan Bensin dengan menentukan fraksi massa terlebih dahulu. Perhitungan fraksi massa didapat dari penurunan rumus metode Gambill Data hasil fraksi massa yang telah didapat lalu dibagi dengan data densitas masing masing Minyak Jelantah dan bensin untuk mendapatkan perbandingan volume Minyak Jelantah dan Bensin yaitu 1:20. Dengan adanya program ini, maka dapat mengurangi limbah minyak jelantah dan mengurangi pemakaian oli. Inovasi ini telah memiliki Hak Cipta dengan nomor pencatatan 000156951.</p> <p>BE PURE utilizes Used Waste Oil as a substitute for 2T Oil which is used as a mixture of gasoline in lawn mowers. After determining the reference viscosity of the mixture of 2T Oil and gasoline, the comparison of used cooking oil and gasoline is searched by determining the mass fraction first. The calculation of the mass fraction is obtained from the derivation of the Gambill method formula. The mass fraction result data that has been obtained are then divided by the density data of used WV and gasoline, respectively, to obtain a comparison of the volume of used cooking oil and gasoline, namely 1:20. With this program, it can reduce waste cooking oil and reduce oil usage. This innovation has copyright with registration number 000156951.</p>
PHE Ogan Komering	<p>Metode Intexwar merupakan singkatan dari <i>Integrated Explosives Warehouse</i> merupakan metode baru yang diterapkan di lingkungan Anak Perusahaan PHE untuk memaksimalkan aset-aset yang dimiliki PHE khususnya gudang handak dan juga untuk efisiensi biaya. Inovasi ini dilakukan dengan cara mengintegrasikan gudang bahan peledak agar terjadi penurunan limbah logam bekas akibat membuat pagar bangunan gudang handak yang baru. Dengan inovasi Intexwar ini maka PHE OK berhasil menurunkan limbah logam non B3 logam bekas sebesar 0,4 ton dan penghematan biaya sebesar 0,5 Milyar yang dihasilkan dari pengurangan biaya sewa gedung handak baru.</p> <p>The Intexwar method, which stands for Integrated Explosives Warehouse, is a new method applied in the PHE Subsidiaries environment to maximize PHE's assets, especially explosive warehouses, and also for cost efficiency. This innovation is carried out by integrating the explosives warehouse so that there will be a reduction in waste metal due to the construction of a new explosive warehouse building fence. With this Intexwar innovation, PHE OK succeeded in reducing waste non-B3 metal waste by 0.4 tons and cost savings of 0.5 billion resulting from the reduction in the cost of renting a new explosive building.</p>

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHW West Madura Offshore (WMO)	<p>Pemanfaatan <i>Plastic Casing Protector</i> & kayu palet (ASPAL PROTECTOR) sebagai alat sterilisasi sinar UV dari Palet dan <i>Casing Protector</i>. Alat yang diciptakan untuk membantu melakukan deteksi sterilisasi terhadap benda-benda atau barang yang sebelumnya kontak dengan anggota tubuh manusia ataupun kontak dengan benda-benda lain. Inovasi ini sudah mendapatkan pengakuan kekayaan intelektual dari Kementerian Hukum dan HAM dengan Sertifikat Hak Cipta No. 000205890.</p> <p>Utilization of Plastic Casing Protector & pallet wood (ASPAL PROTECTOR) as a means of sterilizing UV rays from the Palette and Protector Casing. A tool that was created to help carry out sterilization detection of objects or items that were previously in contact with human limbs or in contact with other objects. This innovation has received intellectual property recognition from the Ministry of Law and Human Rights with a Copyright Certificate No. 000205890.</p>

EMISI

Anak usaha PHE melaporkan emisi yang diproduksi setiap tahunnya. Metode perhitungan emisi, dengan mempertimbangkan seluruh *scope* dari mulai *scope* 1 internal sampai ke *scope* 4 di eksternal baik sumber emisi bergerak maupun emisi tidak bergerak. Berdasarkan perhitungan yang dikembangkan dengan menggunakan pendekatan *emission calculator* yang dikembangkan oleh Persero berikut adalah beban emisi yang dihasilkan dari 7 anak usaha PHE yang telah submit DRKPL PROPER tahun 2020. Perhitungan emisi ini telah dikenakan sampai bulan desember tahun 2020. [305-1] [305-7]

EMISSION

The PHE subsidiary reports emissions production annually. The emission calculation method, by considering the entire scope, starting from scope 1 internal to scope 4 external, both movable and immovable emission sources. Based on calculations developed using the emission calculator approach developed by Persero, the following are the emission loads generated from 7 PHE subsidiaries that have submitted DRKPL PROPER in 2020. These emission calculations have been carried out until December 2020.

Sumber Emisi Emission Source	Parameter Parameter	Beban Emisi (Ton) Emission Weight	Beban Emisi (Ton CO ₂ Eq.) Emission Weight
Pembakaran Dalam dan Luar Inner and Outer Combustion	CO ₂	455.272,40	319.862,20
	CH ₄	11,52	203,89
	N ₂ O	1,32	293,28
	SO _x	85,94	N/A
	NO _x	4.765,38	N/A
	PM	131,75	N/A
Suar Bakar Flare	CO ₂	402.178,26	349.688,17
	CH ₄	33,87	748,96
	N ₂ O	146,38	38.081,93
	SO _x	1.571,96	N/A
	NO _x	209,09	N/A
	PM	N/A	N/A
Thermal Oxidizer & Incinerator Gas Kecut Thermal Oxidizer & Acid Gas Incinerator	CO ₂	N/A	N/A
	CH ₄	N/A	N/A
	N ₂ O	N/A	N/A
	SO _x	N/A	N/A
	NO _x	N/A	N/A
	PM	N/A	N/A

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Sumber Emisi Emission Source	Parameter Parameter	Beban Emisi (Ton) Emission Weight	Beban Emisi (Ton CO ₂ Eq.) Emission Weight
Unit Penangkap Sulfur Sulfur Filter Unit	CO ₂	143.811,89	143.811,89
	CH ₄	0,57	14,34
	N ₂ O	537,30	160.116,03
	SO _x	6,19	N/A
Fugitive Fugitive	nmVOC	608,76	N/A
	CH ₄	2.262,75	49.723,33
	TOC	2.871,51	N/A
Tangki Timbun Storage Tank	nmVOC	37,47	N/A
	CH ₄	0,07	1,70
	TOC	37,54	N/A
Loading & Unloading Loading & Unloading	nmVOC	342,33	N/A
	CH ₄	57,05	1.390,84
	TOC	399,38	N/A
Unit Dehidrasi Dehydration Unit	nmVOC	15,91	N/A
	CH ₄	653,63	16.340,71
	TOC	669,54	N/A
Fluid Catalytic Cracking Unit Fluid Catalytic Cracking Unit	CO ₂	N/A	N/A
	SO _x	N/A	N/A
	NO _x	N/A	N/A
Unit Pentawaran CO ₂ CO ₂ Neutralizing Unit	CO ₂	N/A	N/A
	CH ₄	N/A	N/A
Waste Water Treatment Waste Water Treatment	CO ₂	0,01	0,01
	SO _x	N/A	N/A
	VOC	138,42	N/A
	NO _x	N/A	N/A
Pembangkit Listrik Tenaga Panas Bumi Geothermal Power Plant	CO ₂	N/A	N/A
	CH ₄	N/A	N/A
	NO _x	N/A	N/A
Penggunaan Listrik dari Pihak Ketiga Use of electricity from third parties	CO ₂	712,49	681,93
	CH ₄	0,01	0,35
	N ₂ O	0,10	28,95
Proses Refinery Unit Refinery Unit Process	CO ₂	N/A	N/A
	CH ₄	N/A	N/A
	N ₂ O	N/A	N/A
	SO _x	N/A	N/A
	NO _x	N/A	N/A
	PM	N/A	N/A
Jumlah Beban Emisi Total Emisi		1.017.570,81	1.080.988,51

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Pengendalian Emisi Gas Suar

Gas suar (*flare gas*) merupakan salah satu sumber emisi GRK *Scope 1* yang ditimbulkan dari kegiatan eksplorasi dan produksi migas. Gas suar terpaksa dilepaskan ke udara dengan cara dibakar, karena tidak dapat ditangani fasilitas produksi. PHE memahami pembakaran gas suar berkontribusi langsung pada efek rumah kaca karena mengandung gas rumah kaca (GRK) di antaranya CO₂ dan CH₂. PHE terus berupaya mengurangi pembakaran gas suar dengan melakukan inovasi berkelanjutan melalui Anak Perusahaan untuk memanfaatkan gas suar, baik secara komersial dengan mengacu pada Peraturan Menteri ESDM No.32 Tahun 2017 tentang Pemanfaatan dan Harga Jual Gas Suar pada Kegiatan Usaha Hulu Minyak dan Gas Bumi maupun untuk tujuan reduksi emisi GRK. Pemanfaatan gas suar juga memberikan implikasi finansial bagi Anak Perusahaan berupa penghematan biaya karena menjadi substitusi dari pemakaian bahan bakar minyak (BBM).

Reduksi Emisi Karbon

Langkah PHE berkontribusi pada pengurangan emisi GRK dilakukan melalui berbagai upaya inovasi yang dilaksanakan oleh Anak Perusahaan. [305-5]

Flare Gas Emissions Control

Flare gas is a source of *Scope 1* GHG emissions arising from oil and gas exploration and production activities. The flare gas had to be released into the air by burning it, because the production facilities could not handle it. PHE understands that combustion of flares contributes directly to the greenhouse effect because they contain greenhouse gases (GHG) including CO₂ and C_{H2}. PHE continues to strive to reduce flare gas combustion by making continuous innovation through its Subsidiaries to utilize flare gas, both commercially with reference to the Minister of Energy and Mineral Resources Regulation No.32 of 2017 concerning Utilization and Selling Price of Flare Gas in Upstream Oil and Gas Business Activities as well as for GHG emission reduction objectives. The use of flare gas also provides financial implications for the Subsidiary in the form of cost savings because it is a substitute for the use of fuel oil (BBM).

Reduction of Carbon Emissions

PHE's steps to contribute to reducing GHG emissions are carried out through various innovative efforts carried out by the Subsidiaries.

Kegiatan Reduksi Emisi GRK Tahun 2020 dan Pencapaiannya [305-1]

GRK Emission Reduction Activities in 2020 and Its Achievements

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE Jambi Merang	<p><i>Improved Condensate Mixing Stabilizer (ICOMS)</i> adalah suatu alat pencampur yang dipasang di titik pertemuan jalur kondensat utama dan kondensat <i>recovery</i>. Alat ini berfungsi untuk mengarahkan dan menstabilkan pertemuan dua kondensat dari sumber yang berbeda sehingga meskipun kondensat <i>recovery</i> memiliki tekanan yang lebih tinggi, hal ini tidak akan menghambat aliran kondensat jalur utama. Dengan pemasangan ICOMS, dapat meningkatkan produksi kondensat sebesar 48,41 BOPD serta menurunkan volume <i>gas flaring</i> sebesar 0,34 MMSCFD.</p> <p>Improved Condensate Mixing Stabilizer (ICOMS) is a mixer that is installed at the meeting point of the main condensate pathway and condensate recovery. This tool serves to direct and stabilize the confluence of two condensate from different sources so that even though the recovery condensate has a higher pressure, it will not obstruct the main line condensate flow. With the installation of ICOMS, it can increase condensate production by 48.41 BOPD and reduce gas flaring volume by 0.34 MMSCFD.</p>
PHE WMO	<p>PHE WMO memiliki inovasi untuk program pengurangan emisi dengan Inovasi FIRST (<i>Flare Ignition Remote System</i>) adalah metode untuk mencegah potensi LPO (<i>Lost Production Opportunity</i>) sebesar 20.000 BOEPD. Metode FIRST merupakan inovasi Perubahan Sub Sistem dengan merubah Sistem <i>Flaring</i> di Fasilitas <i>Offshore</i>, sehingga mengurangi Emisi GRK sebesar 61,49 Ton CO₂eq per tahun dari penurunan penggunaan bahan bakar diesel untuk kapal dan pengurangan fugitive emis dari gas yang tidak terbakar di HP <i>flare</i>.</p> <p>PHE WMO has an innovation for emission reduction program with FIRST Innovation (<i>Flare Ignition Remote System</i>) is a method to prevent potential LPO (<i>Lost Production Opportunity</i>) of 20,000 BOEPD. The FIRST method is an innovation of Sub-System Change by changing the Flaring System at Offshore Facilities, thereby reducing GHG Emissions by 61.49 Ton CO₂eq per year from reducing the use of diesel fuel for ships and reducing fugitive emissions from unburned gas in HP flares.</p>

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
PHE JOB Tomori	<p>"Integrasi Sistem <i>Condition Monitoring</i> Pada operasi Pompa <i>Lean Amine Circulation</i>" Sebuah inovasi yang memberikan operasi yang handal dari kinerja pompa sehingga dapat mempertahankan pasokan sales gas ke konsumen dengan spesifikasi gas yang memenuhi perjanjian jual beli gas dengan penurunan emisi GRK sebesar 0,81 Ton CO₂e serta SOx sebesar 41.704.924,411 Ton SOx dan juga penurunan konsumsi Bahan Bakar Tak Terbarukan. "Condition Monitoring System Integration in Lean Amine Circulation Pump operation" An innovation that provides reliable operation of pump performance so as to maintain sales supply of gas to consumers with gas specifications that meet the gas sale and purchase agreement with a reduction in GHG emissions of 0.81 tons of CO₂e and SOx of 41,704,924,411 tons of SOx and also a reduction in material consumption Non-Renewable Burn.</p>
PHE OK	<p>Inovasi Pemanfaatan <i>Single Gas Aso</i> Untuk Menurunkan Beban CO₂ pada Genset 1050 Kva dengan cara melakukan pemanfaatan <i>single gas aso</i> dengan menyambungkan jalur gas <i>aso</i> ke genset 1050 kva sehingga jika pasokan gas non-<i>aso</i> terhenti maka secara otomatis gas <i>aso</i> akan menggantikan bahan bakar gas non-<i>aso</i>. Dampak lingkungan yang dihasilkan dari inovasi ini adalah mengurangi penggunaan emisi 0,4 ton CO₂. The Innovation of the Utilization of Single Aso Gas to Reduce the CO₂ Load on the 1050 Kva Genset by utilizing the single aso gas by connecting the aso gas line to the 1050 kva generator so that if the non-<i>aso</i> gas supply stops, aso gas will automatically replace the non-<i>aso</i> gas fuel. The environmental impact resulting from this innovation is to reduce the use of emission of 0.4 tonnes of CO₂.</p>
PHE NSO	<p>"Inovasi Efisiensi penggunaan HVAC <i>switchgear panel</i> di MCC heater" melalui pengoptimalan <i>space heater</i> diseluruh <i>switchgear panel</i>, inovasi ini terbukti memberikan kontribusi terhadap penurunan emisi sebesar 5,66 ton CO₂. "Innovation Efficient use of HVAC switchgear panels in MCC heater" by optimizing the space heater throughout the switchgear panels, this innovation is proven to contribute to the reduction of emissions by 5.66 tons of CO₂.</p>
PHE Kampar	<p>Inovasi Modifikasi <i>Crane Mat</i> Untuk Menurunkan Emisi Pada <i>Crane</i> Saat Beroperasi, yaitu sebuah inovasi dengan mengganti <i>crane mat</i> berbahan dasar kayu dengan struktur berbentuk kotak, menjadi <i>Waffle Crane Mat</i> dengan struktur tipe sarang lebah untuk menambah kekuatan dari <i>crane mat</i> yang digunakan untuk proses pengangkatan. Inovasi ini memberi kontribusi terhadap penurunan emisi setara dengan 89,1 Ton CO₂. Crane Mat Modification Innovations to Reduce Emissions on Cranes When Operating, which is an innovation by replacing a wooden crane mat with a box-shaped structure, into a Waffle Crane Mat with a honeycomb type structure to increase the strength of the crane mat used for the lifting process. This innovation contributes to a reduction in emissions equivalent to 89.1 Tons of CO₂.</p>

PERLINDUNGAN KEANEKARAGAMAN HAYATI

[OGSS4]

Wilayah kerja (WK) migas PHE berada di lepas pantai maupun di daratan dan setiap WK dikelola Anak Perusahaan. Sampai dengan akhir tahun 2020, ada beberapa WK yang berada atau berdampingan dengan kawasan dilindungi, serta WK yang berada di bukan kawasan dilindungi namun memiliki keanekaragaman hayati tinggi. Dari identifikasi yang dilakukan, kami mendapatkan beberapa spesies terumbu karang, fauna maupun flora yang berstatus dilindungi menurut *The International Union for Conservation of Nature (IUCN) Red List*; Undang-Undang (UU) No.5 Tahun 1990 tentang Konservasi Sumber Daya Alami; serta Peraturan Pemerintah No.7 Tahun 1999 tentang Pengawetan Jenis

PROTECTION OF BIODIVERSITY

PHE oil and gas working areas are located offshore and on land and each CA is managed by Subsidiaries. Until the end of 2020, there were several CAs that were located or adjacent to protected areas, as well as CAs that were not protected areas but had high biodiversity. From the identification, we obtained several species of coral reefs, fauna and flora that are protected according to The International Union for Conservation of Nature (IUCN) Red List; Law (UU) No.5 of 1990 concerning Conservation of Natural Resources; as well as Pemingrah Regulation No.7 of 1999 concerning Preservation of Plant and Animal Species. Operations and production activities in each CA directly or indirectly influence the existence

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Tumbuhan dan Satwa. Kegiatan operasi dan produksi di masing-masing WK secara langsung maupun tidak langsung turut mempengaruhi keberadaan spesies-spesies yang ada. PHE melalui Anak Perusahaan telah memiliki izin untuk berkegiatan di kawasan dilindungi maupun di kawasan bukan dilindungi namun dengan nilai keanekaragaman hayati tinggi. Pengungkapan informasi ini juga menjadi pernyataan kembali tentang informasi yang disampaikan dalam Laporan periode sebelumnya.

[304-1] [304-4]

Lokasi WK PHE yang Berdekatan dengan Kawasan Dilindungi

Location of PHE Working Areas Near Protected Areas

Wilayah Kerja Working Area	Anak Perusahaan Subsidiary	Kegiatan dan Pencapaian Activity and Achievement
Blok ONWJ ONWJ Block	PT PHE ONWJ	Seluas 324 km ² dari WK di perairan Kabupaten Kepulauan Seribu berada di kawasan Taman Nasional Kepulauan Seribu. An area of 324 km ² of the Work Area in the waters of Kepulauan Seribu Regency is in the Kepulauan Seribu National Park area. Wilayah Kerja terluar PHE ONWJ di perairan Kabupaten Indramayu, berdekatan dengan Kepulauan Biawak yang berstatus Kawasan Konservasi Laut Daerah (KKLD) Kabupaten Indramayu, dengan jarak terdekat sekitar 9 km. The outer working area of PHE ONWJ is in the waters of Indramayu Regency, adjacent to the Biawak Islands which has the status of the Regional Marine Conservation Area (KKLD) of Indramayu Regency, with the closest distance of about 9 km.
Blok PHE OSES PHE OSES Block	PT PHE OSES	Tidak ada daerah operasi PHE OSES yang berada dalam kawasan Taman Nasional Kepulauan seribu. Namun demikian, daerah operasi PHE OSES sangat berdekatan dengan Taman nasional Kepulauan Seribu. There is no PHE OSES operation area that is within the Thousand Islands National Park area. However, the PHE OSES operation area is very close to the Thousand Islands National Park.

Pengungkapan informasi status perlindungan masing-masing spesies terumbu karang, fauna maupun flora yang terdapat di WK yang dikelola Anak Perusahaan, disampaikan terpisah dalam Laporan Tahunan dan/atau Laporan Keberlanjutan yang diterbitkan masing-masing Anak Perusahaan. [304-4]

Kami memahami keberadaan unit produksi dan fasilitas pendukungnya di masing-masing WK berpengaruh langsung maupun tidak langsung terhadap habitat dan ekosistem di dalamnya. Kegiatan operasi dan produksi di anjungan lepas pantai berpengaruh terhadap habitat terumbu karang dan spesies ikan serta ekosistemnya.

of the existing species. PHE through Subsidiaries has a license to operate in protected areas and non-protected areas, but with high biodiversity value. The disclosure of this information is also a restatement of the information conveyed in the previous report.

Disclosure of information on the protection status of each coral reef species, fauna and flora contained in the CA managed by the Subsidiary, is submitted separately in the Annual Report and / or Sustainability Report issued by each Subsidiaries.

We understand that the existence of a production unit and its supporting facilities in each CA has a direct or indirect effect on the habitat and ecosystem in it. Operations and production activities on offshore platforms affect coral reef habitats and fish species and their ecosystems. The Company has responded to this

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Kondisi ini disikapi Perusahaan dengan berbagai program untuk menjaga keanekaragaman hayati sebagai bentuk partisipasi pencapaian Tujuan-Tujuan Pembangunan Berkelanjutan (SDGs). Ada beberapa program perlindungan keanekaragaman hayati yang telah dilaksanakan selama tahun 2020, termasuk pembentukan area konservasi. [304-2] [304-3]

Anak-anak perusahaan PHE juga memiliki dan mengembangkan program keanekaragaman hayati yang setiap tahunnya dipantau secara berkala, baik dari jenis programnya maupun dari hasil pencapaiannya.

Berikut adalah beberapa program *biodiversity* pada masing-masing Anak Perusahaan yang telah dilaporkan dalam DRKPL tahun 2020 :

condition with various programs to protect biodiversity as a form of participation in the achievement of the Sustainable Development Goals (SDGs). There are several biodiversity protection programs that have been implemented during 2020, including the establishment of conservation areas.

PHE subsidiaries also have and develop biodiversity programs which are regularly monitored annually, both in terms of the type of program and the results of its achievements.

The following are some of the biodiversity programs in each Subsidiaries that have been reported in the 2020 DRKPL :

PHE WMO

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
1. Program Konservasi Mangrove (Taman Pendidikan Mangrove Labuhan & Area Konservasi Mangrove Gresik) Mangrove Conservation Program (Labuhan Mangrove Education Park & Gresik Mangrove Conservation Area)											
Luas area penanaman Area of planting	hektar hectare	10,31		11,71		12,21		12,81		13,31	
Jumlah pohon yang ditanam Number of trees planted	pohon tree	63.300		73.800		78.800		80.000		82.000	
Produksi oksigen pohon yang ditanam Planted tree oxygen production	ton ton	5.935,13		8.098,91		10.355,07		12.722,10		15.181,52	
Serapan karbon pohon yang ditanam Carbon sequestration of planted trees	ton ton	7.968,72	278	10.873,87	15,65	13.903,08	15,65	17.091,13	15,65	20.383,24	15,65
Nilai ekonomi <i>biodiversity</i> Biodiversity economic value	Rp juta Rp million	3,88		6,25		8,87		11,64		14,55	
Mangrove In Office (MIO) Mangrove In Office (MIO)	jumlah mangrove total total mangrove	50		200		200		250		250	
Bibit yang berhasil disemaikan Seedlings that have been successfully sown	bibit deed	2.000		2.000		2.000		1.500		1.500	

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
2. Pemantauan Sumber Daya Biologi Potensial (Taman Pendidikan Mangrove Labuhan & Area Konservasi Mangrove Gresik & Biota Offshore)											
Monitoring of Potential Biological Resources (Labuhan Mangrove Education Park & Gresik Mangrove Conservation Area & Offshore Biota)											
Indeks Kehati Fitoplankton (rerata) Kehati Index Fitoplankton (rerata)	H' (Indeks Diversity) H' (Index Diversity)	2,431		2,453		2,520		2,523		2,521	
Indeks Kehati Zooplankton (rerata) Kehati Index Zooplankton (rerata)	H' (Indeks Diversity) H' (Index Diversity)	2,300		2,358		2,498		2,567		2,545	
Indeks Kehati Makrofauna Benthik (rerata) Kehati Index Benthic macrofauna (rerata)	H' (Indeks Diversity) H' (Index Diversity)	1,902		2,043		2,188		2,195		2,175	
Indeks Kehati Fauna (rerata) Kehati Index Fauna (rerata)	H' (Indeks Diversity) H' (Index Diversity)	3,000		3,217		3,219		3,275		3,056	
Fauna/spesies yang dilindungi Fauna/protected species	spesies species	17	270,30	18	209,30	20	209,30	25	219,20	25	219,20
Indeks Nilai Penting (INP) Mangrove Kategori semai (rerata) Importance Value Index (INP) of Mangroves Seedling category (average)	INP	118,6		120,0		125,7		138,1		118,5	
Indeks Nilai Penting (INP) Mangrove Kategori pancang (rerata) Importance Value Index (INP) of Mangroves Stake category (average)	INP	136,7		137,5		124,0		121,3		122,8	
Indeks Nilai Penting (INP) Mangrove Kategori pohon (rerata) Importance Value Index (INP) of Mangroves Tree category (average)	INP	190,6		185,9		196,2		196,2		187,1	

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
3. Program Konservasi Burung Dengan Pengembangan Program Bird Banding (Taman Pendidikan Mangrove Labuhan & Area Konservasi Mangrove Gresik)											
Bird Conservation Program with the Development of the Bird Banding Program (Labuhan Mangrove Education Park & Gresik Mangrove Conservation Area)											
Individu spesies yang tertangkap (Bird Banding) Individual species caught (Bird Banding)	ekor tail	39		2,453		2,520		2,523		2,521	
Jumlah Hari (Pelaksanaan Bird Banding) Total Days (Bird Banding Implementation)	hari day	10	25	6	45,60	2	Swadana	10	61,25	6	61,25
Peluang Tertangkapnya Burung Chance of Catching Birds	ekor tail	3,9		6,7		5,0		7,3		3,5	
4. Program Konservasi Terumbu Karang Kubah Beton Berongga (Taman Pendidikan Mangrove Labuhan)											
The Hollow Concrete Dome Coral Reef Conservation Program (Labuhan Mangrove Education Park)											
Media Transplantasi Transplant Media	Terumbu Buatan Artificial Reefs	-		2,453		2,520		2,523		2,521	
Spesies karang untuk transplantasi Coral species for transplantation	spesies species	-		4		4		4		4	
Spesies ikan di sekitar koloni transplantasi karang Fish species around coral transplant colonies	spesies species	-	-	8	147,95	14	147,95	34	130,51	34	130,51
Fragmen karang transplant Transplanted coral fragments	Fragment Fragment	-		180		97		300		300	
5. Program Inovasi "Urap Mangrove" dari Daun Avicennia Marina (Desa Labuhan)											
Innovation Program "Mangrove Urap" from Leaves Avicennia Marina (Labuhan Village)											
Kerapatan pohon mangrove jenis Avicennia marina The density of Avicennia marina mangrove trees	pohon/ Ha tree/Ha	-	-	-	-	-	-	-	-	1.900	30
Resep makanan/minuman Food/drink recipes	spesies species	-		-		-		-		1	

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

PHE Jambi Merang

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
1. Regreening (Pembentukan TRH) Regreening (Formation of TRH)											
Aneka Jenis Tanaman Various Types of Plants	pohon tree	12.248	50,82	11.617	63,53	11.717	63,53	11.717	63,53	11.717	63,53
2. Konservasi Tanaman Langka: (Tinggi) Rare Plant Conservation: (High)											
Pulai Gading	pohon tree	320	24	410	30,7	810	60,7	860	64,5	860	64,5
Tembesu	pohon tree	50	4,5	50	7,5	70	10,5	80	12	80	12
Meranti	pohon tree	120	18,48	120	18	150	22,5	185	27,7	185	27,5
Bulian	pohon tree	60	7,2	60	9	100	15	130	19,5	130	19,5
Jelutung	pohon tree	20	3	1.025	76,8	1.025	76,8	1.025	76,8	1.025	76,8
Durian Daun	pohon tree	-	-	250	18,75	330	41,25	365	45,6	365	45,6
Tampoi	pohon tree	-	-	-	-	-	-	20	5	40	10
3. Konservasi Ex-Situ Pemantauan Flora (Studi Kehati) Ex-Situ Conservation Flora Monitoring (Kehati Study)											
Owa Ungko	Ekor/ Individu/ Jenis tail/ individu/ type	8		8		8		8		8	
Semai Seedling	jenis type	12	150	15	150	30	150	36	150	36	150
Pancang Stake	jenis type	26		27		31		37		37	
Tiang Pole	jenis type	31		31		33		34		34	
Pohon Tree	jenis type	15		15		16		16		16	
4. Pemanfaatan Satwa (Studi Camboja/Kaliber Senapan) Utilization of Animals (Camboja Study/Rifle Caliber)											
Mamalia Mammals	jenis type	23		23		23		23		23	
Burung Bird	jenis type	66		66		66		66		66	
Herpetofauna Amfibi Amphibian Herpetofauna	jenis type	8	110	9	110	9	110	9	110	9	110
Herpetofauna Reptil Reptile Herpetofauna	jenis type	15		15		15		15		15	

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
5. Sekolah Hijau/Poscast Hijau Green School/Green Poscast											
Edukasi Kehati Kehati Education	orang people	-	-	-	-	5	15	90	15	90	15
6. Biodiversity Training Camp Biodiversity Training Camp											
Kawasan Konservasi Conservation Area	hektar hectare	-	-	-	-	9	50	9	50	9	50
7. Tunda Terbang Tunda Terbang											
Hutan Suku Anak Dalam Inner Child Tribe Forest	pohon tree	-	-	-	-	-	-	38	25	38	25

PHE JOB Tomori

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
1. Transplantasi karang Lapangan Tiaka dan Makakata & Introduksi Banggai Cardinal Fish Tiaka and Makakata Field coral transplant & Introduce of Banggai Cardinal Fish											
Transplantasi karang Lapangan Tiaka dan Makakata Tiaka and Makakata Field coral transplant	M ²	7.500		8500		9.000		9.250		9.350	
	jumlah jenis ikan karang number of types of reef fish	189		214		220		235		231	
	H' (Indeks Kehati) H' (Kehati Index)	6,16	1.183,95	6,24	332.000	6,35	670.000	6,67	685.005	6,68	654.750
Introduksi Banggai Cardinal Fish Introduce of Banggai Cardinal Fish	individu individu	0		500		200		191		200	

Penghematan : Rp50,94 juta

Savings : Rp50.94 million

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
2. Penanaman Mangrove Mangrove Planting											
Luas area penanaman Area of planting	hektar hectare	50		77		95		113	958,99	113	785,84
Indeks Kehati Kehati Index	H' (Indeks Kehati) H' (Kehati Index)	0	236,11	0	804,43	0	938	2,34		2,34	
Penghematan : Rp17.689 juta Savings : Rp17,689 million											
3. Konservasi Maleo Maleo Conservation											
Konservasi Maleo Berbasis Observasi Perilaku Maleo Conservation Based on Behavior Observation	Pasang pair	20		25		25		25		31	
Konservasi Maleo Eksitu Maleo Eksitu Conservation	Pasang pair	-	390	-	399	-	422,10	1	1.233	6	1.081,94
Konservasi Maleo Insitu Maleo Insitu Conservation	H' (Indeks Kehati) H' (Kehati Index)	-		-		-		-		3,93	
Penghematan : Rp16,74 juta Savings : Rp16.74 million											
4. Konservasi Serak Serak Conservation											
Konservasi Serak Sulawesi Serak Sulawesi Conservation	individu individu	-		-		-		10		39	
	H' (Indeks Kehati) H' (Kehati Index)	-	0	-	0	-	400	-	641,44	2,11	148,51
Penghematan : Rp292,50 juta Savings : Rp292.50 million											

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

PHE NSO

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
1. Program Konservasi Ikan Laut Sea Fish Conservation											
Program Konservasi Ikan Laut di Pulau Seunudon Sea Fish Conservation Program on Seunudon Island	ikan fish	0,966	50,58	0,966	-	-	-	-	-	-	-
Jumlah Ikan Total Fish	ekor tail	19.610,22		19.610,22	9.000	9.250	9.350				
2. Program Identifikasi Burung Bird Identification Program											
Program Identifikasi Burung di Wilayah NSO Bird Identification Program at NSO Area	burung bird	-	-	-	3,43	250	-	-	-	-	-
Jumlah Aves Total Aves	ekor tail	-	-	-	702	-	-	-	-	-	-
3. Program Konservasi Ikan Fish Conservation Program											
Program Konservasi Ikan Karang Tong Karang Tong Fish Conservation Program	ikan fish	-	-	-	2.982	28	2.992	30	-	-	-
4. Program Konservasi Terumbu Karang Coral Reef Conservation Program											
Program Konservasi Terumbu Karang Teungoh Teungoh Coral Reef Conservation Program	jenis type	-	-	-	1.513	32	1.815	34	-	-	-
5. Program Konservasi Ikan Terumbu Karang Coral Reef Fish Conservation Program											
Program Konservasi Terumbu Karang Teungoh Teungoh Coral Reef Fish Conservation Program	ikan fish	-	-	-	2.339	30	1,99	32	-	-	-

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

PHE OK

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
1. Konservasi Makaritama Makaritama Conservation											
Pengkayaan Jumlah Pohon Enrichment of the Number of Trees	jenis type	1.277		5.340		5.311		3.950		630	
Jenis Pohon yang Dilindungi Types of Trees Protected	jenis type	3		3		3		3		3	
Jenis Mamalia yang Dilindungi Types of Mammals Protected	jenis type	0		0		0		0		0	
Jenis Ikan yang Dilindungi Types of Fish Protected	jenis type	0		0		0		1		1	
Indeks Keanekaragaman Burung Birds Diversity Index	jenis type	0,176		0,174		2,182		0,171		0,172	
Indeks Nilai Penting (INP) Kategori pohon (rerata) Importance Value Index (INP) of Tree category (average)	Shannon Wiener Index	60,05	500	60,05	500	60,05	500	60,05	1.000	60,05	1.000
Indeks Nilai Penting (INP) Kategori Tiang (rerata) Importance Value Index (INP) of Pole category (average)	Shannon Wiener Index	51,20		51,20		51,20		51,20		51,20	
Indeks Nilai Penting (INP) Kategori Pancang (rerata) Importance Value Index (INP) of Stake category (average)	Shannon Wiener Index	38,02		38,02		38,02		38,02		38,02	
Indeks Nilai Penting (INP) Kategori Semai (rerata) Importance Value Index (INP) of Seedling category (average)	Shannon Wiener Index	30,80		30,80		30,80		30,80		30,80	
Penghematan : Rp1.400 juta Savings : Rp1,400 million											

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
2. Penanaman Bambu Betung Bambu Betung Planting											
Penanaman Bambu Betung (<i>Dendrocalamus Asper</i>) Bambu Betung Planting (<i>Dendrocalamus Asper</i>)	batang stem	-	-	-	-	-	-	1200	200	600	200
3. Program Konservasi Penangkaran Ikan Fish Breeding Conservation Program											
Program Konservasi Penangkaran Ikan Belida (<i>Chitala Lopis</i>) Belida Fish Breeding Conservation Program	Jumlah Total	-	-	-	-	-	-	250	200	250	200

PHE Kampar

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
1. Program Konservasi Keanekaragaman Hayati Biodiversity Conservation Program											
Pengkayaan Jumlah Pohon Enrichment of the Number of Trees	batang stem	3.430		2.150		1.975		1.735		555	
Jenis Burung yang dilindungi Types of Birds Protected	jenis type	3	600	3	600	3	600	3	300	3	900
Jenis Mamalia yang dilindungi Types of Mammals Protected	jenis type	6		6		6		6		6	
Indeks Keanekaragaman Burung Birds Diversity Index	INP (%)	2,18		2,18		2,18		2,18		2,18	

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

Program Program	Satuan Unit	2016		2017		2018		2019		2020	
		Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million	Hasil Result	Budget Rp juta Rp million
Indeks Keanekaragaman Mamalia Mammals Diversity Index	INP (%)	2,35		2,38		2,64		2,64		2,64	
Indeks Nilai Penting (INP) Kategori pohon (rerata) Importance Value Index (INP) of Tree category (average)	INP (%)	67		67		67		67		67	
Indeks Nilai Penting (INP) Kategori Tiang (rerata) Importance Value Index (INP) of Pole category (average)	INP (%)	58	600	58	600	58	600	58	300	58	900
Indeks Nilai Penting (INP) Kategori Pancang (rerata) Importance Value Index (INP) of Stake category (average)	INP (%)	40		40		40		40		40	
Indeks Nilai Penting (INP) Kategori Semai (rerata) Importance Value Index (INP) of Seedling category (average)	INP (%)	35		35		35		35		35	
2. Program Konservasi penangkaran Kukang Sumatera The Sumatran slow loris captive conservation program											
Program Konservasi penangkaran Kukang Sumatera (<i>Nycticebous coucang</i>) The Sumatran slow loris (<i>Nycticebous coucang</i>) captive conservation program	Jumlah Spesies Total Species	-	-	-	-	-	-	8	0,02	8	0,01

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KINERJA LINGKUNGAN

Social and Environmental Responsibility Related to Environmental Performance

MEKANISME PENGADUAN MASALAH PENGELOLAAN LINGKUNGAN

Pengaduan masalah lingkungan dapat disampaikan melalui Kantor Pusat PHE di Jakarta maupun kepada kantor operasional masing-masing Anak Perusahaan. Sesuai mekanisme yang berlaku, laporan maupun pengaduan yang disampaikan melalui Kantor Pusat PHE maupun kantor operasional Anak Perusahaan akan ditangani Fungsi QHSE pada Kantor Pusat. Pada tahun 2020, tidak ada pengaduan yang diterima oleh PHE terkait pencemaran lingkungan. Secara prosedur, setiap pengaduan akan ditindaklanjuti dan diselesaikan dengan solusi saling menguntungkan. Sampai dengan akhir tahun 2020, PHE maupun Anak Perusahaan tidak pernah mendapatkan sanksi denda maupun sanksi hukum lain yang terkait dengan dugaan pelanggaran maupun ketidakpatuhan terhadap regulasi yang mengatur pengelolaan lingkungan. [307-1]

Pengaduan Terkait Peristiwa Tumpahan Minyak

Pasca peristiwa tumpahan YYA1 di Blok ONWJ, perusahaan juga menerima pengaduan terkait masalah kompensasi. Pengaduan ini telah terkelola dan dikomunikasikan dengan baik dengan proses kompensasi yang hampir seluruhnya terselesaikan pada akhir tahun 2020.

MECHANISM FOR COMPLAINTS ON ENVIRONMENTAL ISSUES

Complaints about environmental problems can be submitted through the PHE Head Office in Jakarta as well as to the operational offices of each Subsidiaries. In accordance with the applicable mechanism, reports and complaints submitted through PHE Head Office and Subsidiary operational offices will be handled by the QHSE Function at the Head Office. In 2020, no complaints were received by PHE regarding environmental pollution. Procedurally, every complaint will be followed up and resolved with a mutually beneficial solution. Until the end of 2020, PHE and its Subsidiaries have never received fines or other legal sanctions related to suspected violations or non-compliance with regulations governing environmental management.

Complaints Regarding the Oil Spill Incident

After the YYA1 spill in the ONWJ Block, the company also received complaints regarding compensation issues. This complaint has been well managed and communicated with the compensation process which was almost completed by the end of 2020.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KETENAGAKERJAAN, KESELAMATAN DAN KESEHATAN KERJA

Social and Environment Responsibility Related to Employment, Occupational Health and Safety

Aspek ketenagakerjaan dan K3 merupakan aspek yang sangat penting dalam menunjang keberlanjutan Perusahaan. Untuk itu, Perseroan menempatkan aspek Ketenagakerjaan dan K3 menjadi salah satu bagian dalam Tanggung Jawab Sosial Perusahaan. Perseroan yakin bahwa praktik ketenagakerjaan dan K3 yang dikelola dengan baik akan mendorong terciptanya Sumber Daya Manusia yang unggul dan kompeten.

KETENAGAKERJAAN

Perseroan berkomitmen untuk senantiasa menciptakan praktik ketenagakerjaan yang sehat dan iklim kerja yang kondusif, agar visi, misi, dan tujuan Perseroan dapat terealisasi. Untuk itu, Komitmen tersebut telah dituangkan diantaranya melalui kebijakan pengelolaan HC Perseroan.

Penerimaan Pekerja

Selama tahun 2020 ada penambahan 51 pekerja yang berasal dari rekrutmen pekerja baru. Sesuai ketentuan yang berlaku, pekerja baru adalah yang telah lulus masa pendidikan formal dan sudah berusia di atas 17 tahun, sehingga dipastikan tidak ada pekerja PHE yang merupakan pekerja di bawah umur. Pekerja baru berasal dari berbagai daerah di Indonesia untuk ditempatkan di Kantor Pusat PHE maupun Anak Perusahaan. **[401-1]**
[408-1]

Pekerja Baru PHE Tahun 2020

The New PHE Employees in 2020

Aspects of employment and K3 are important to support the Company sustainability. Company set the aspect of Employment and K3 part of Corporate Social Responsibility. Company believe that the well managed practice of manpower and K3 will encourage the creation of Superior and competent human resources.

EMPLOYMENT

Company is committed to create healthy employment practices and conducive working climate, so that the vision, mission and objectives of the Company can be realized. The commitment has been established through Company Human Capital management policies.

Employee Admission

During 2020 there were 51 new recruitments. According to the recent provisions new employees are those who have graduated from the period of formal education and over the age of 17 years old, it is certain that there is no underage employees. New employees are from various regions in Indonesia to be placed at the Head Office of PHE and Subsidiaries.

Pria Male	Wanita Female	Jumlah Total	Kelompok Usia Age Group				Jumlah Total
			<= 20 Tahun <= 20 Years Old	21-30 Tahun 21-30 Years Old	31-40 Tahun 31-40 Years Old	>= 41 Tahun >= 41 Years Old	
46	5	51	5	20	7	19	51

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KETENAGAKERJAAN, KESELAMATAN DAN KESEHATAN KERJA

Social and Environment Responsibility Related to Employment, Occupational Health and Safety

Sumber Pekerja Baru PHE Tahun 2020

The Sources of New PHE Employees in 2020

No	Sumber Sources	Pria Male	Wanita Female	Jumlah Total
1	Rekrutmen PHE PHE Recruitment	46	5	51
	Jumlah Total	46	5	51

Tingkat *Turnover* Pekerja

Tujuan rekrutmen pekerja baru antara lain untuk menggantikan pekerja yang telah meninggalkan Perusahaan karena beberapa sebab. Selama tahun 2020 ada 168 pekerja yang meninggalkan PHE. Jumlah tersebut mencapai 5,4% dari total pekerja PHE. Latar belakang mereka meninggalkan Perusahaan diantaranya karena telah memasuki usia pensiun, mengundurkan diri, pindah tugas, dan meninggal. [401-1]

Turnover Rate

The purpose of new recruitment is to replace all the employees that left the Company for several reasons. During the year 2020 there are 168 employees leaving PHE with the turn over rate 5.4% of the total PHE employees. The turn over is caused by retirement age, resigned, changed assignments, and died.

Latar Belakang dan Tingkat *Turnover* Pekerja PHE Tahun 2020

The Backgrounds and Turnover Rate of PHE Employee in 2020

No	Latar Belakang Background	Jumlah Total	Jumlah Pekerja PHE Total PHE Employees	%
1	Pensiun Retirement	49	2.398	2,0%
2	Pensiun Dini Early Retirement	32		1,3%
3	Pindah Tugas : Job Transfer :			1,0%
	Ke PT Pertamina (Persero) To PT Pertamina (Persero)	24		0,4%
	Ke Anak Usaha PT Pertamina (Persero) To PT Pertamina (Persero) Subsidiaries	9		
4	Mengundurkan Diri Resigned	13		0,5%
5	Meninggal Dunia Passed Away	2		0,1%
	Jumlah Total	32		5,4%

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KETENAGAKERJAAN, KESELAMATAN DAN KESEHATAN KERJA

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Manfaat Bagi Pekerja

Berdasarkan status kepegawaian, pekerja di PHE terbagi dalam dua kategori yakni pekerja waktu tidak tertentu (PWTT) atau karyawan tetap, dan pekerja waktu tertentu (PWT) atau karyawan tidak tetap. Perbedaan status kepegawaian berpengaruh terhadap komponen remunerasi yang diterima pekerja sebagai komponen total upah. [401-2]

Employment Benefit

Based on employment status the benefit divided into two categories, namely permanent employment (PWTT), and temporary employment (PWT). The difference of employment status affects the remuneration components received by employees as total wages component.

Jenis Remunerasi yang Diterima Pekerja Berdasarkan Status Kepegawaian

Type of Remuneration Received by Employees Based on Employment Status

Jenis Type	Pekerja Tetap Permanent Employee	Pekerja Tidak Tetap Non-Permanent Employee
Tunjangan Hari Raya Holiday Allowance	✓	✓
Tunjangan Profesi Profession	✓	✓
Tunjangan Pensiun (BPJS Ketenagakerjaan) Retirement Allowance (BPJS Ketenagakerjaan)	✓	✓
Bantuan Fasilitas Kesehatan Health Facility Assistance (BPJS Ketenagakerjaan)	✓	✗
Kompensasi Fasilitas Istirahat Tahunan Annual Rest Facility Compensation	✓	✓
Hari Cuti Hamil, Melahirkan, Gugur Kandungan Maternity Leave, Childbirth, Miscarriage	✓	✓
Tunjangan Lapangan Field Allowance	✓	✓

✓ Ada
Available

✗ Tidak Ada
Not Available

Kesetaraan Gender dan Kesempatan Kerja

Kebijakan rekrutmen pekerja baru mengacu di PT Pertamina (Persero) sebagai induk perusahaan. Proses rekrutmen mempertimbangkan perencanaan tenaga kerja berdasarkan analisis organisasi dan analisis kebutuhan jabatan sesuai strategi bisnis serta perkembangan PHE. Pengadaan tenaga kerja dilakukan berdasarkan kebutuhan Perusahaan sesuai dengan kriteria dan kompetensi yang dibutuhkan PHE dan aturan yang berlaku.

Gender Equality and Job Opportunities

New recruitment policy refers to PT Pertamina (Persero) as the holding company. The recruitment process consider to the planning of workforce based on organizational analysis and analysis of job requirements according to business strategy as well the development of PHE. Recruitment is carried out based on the needs of the Company in accordance with PHE required criteria and competencies and recent rules.

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Pekerja PHE bersumber dari pekerja PT Pertamina (Persero) atau Anak Perusahaan PT Pertamina (Persero) yang ditempatkan di PHE dan Pekerja dari hasil proses rekrutmen PHE. Dalam melaksanakan proses rekrutmen, PHE memberikan kesempatan yang setara kepada setiap anak bangsa untuk bergabung dan berkarya sebagai pekerja. Proses seleksi dilaksanakan Fungsi HC dan berlangsung melalui mekanisme terbuka serta meniadakan praktik-praktik diskriminasi termasuk dalam hal *gender*. [406-1]

Pelaksanaan rekrutmen pekerja baru PHE mengacu pada:

- Undang-Undang No.21 Tahun 1999 tentang Pengesahan ILO Convention No.111 *Concerning Discrimination In Respect Of Employment And Occupation*.
- Pedoman Rekrutmen No.A-02/PHE430/2015-S0 tanggal 31 Maret 2015.
- *Code of Conduct* No.007/PHE040/2014-S0 tanggal 25 September 2014.

Promosi Jabatan dan Kesetaraan Kesempatan

Sesuai Pedoman Tata Kelola Perusahaan (CoCG), PHE memberikan kesempatan yang sama kepada setiap pekerja guna mengisi jabatan (promosi) sepanjang memenuhi persyaratan dan mempertimbangkan pengembangan karir masing-masing pekerja maupun kebutuhan Perusahaan. Promosi jabatan juga didasarkan pada hasil penilaian kinerja setiap individu pekerja, dan mengabaikan latar belakang gender, agama/kepercayaan, ras, suku bangsa, hubungan pribadi, warna kulit maupun indikator keberagaman lain dari setiap pekerja. [405-1]

Pada tahun 2020, ada 478 pekerja yang mendapatkan promosi jabatan, terdiri dari 373 pekerja laki-laki dan 105 pekerja perempuan. Jumlah mereka mencapai 19.93% dari total 2.398 pekerja yang menjalani penilaian kinerja. Pekerja perempuan yang mendapatkan promosi jabatan lebih sedikit semata disebabkan jumlah pekerja perempuan yang lebih sedikit dari pekerja laki-laki, dan

PHE employees come from PT Pertamina (Persero) or subsidiary of PT Pertamina (Persero) that placed in PHE and from the PHE recruitment process. In the recruitment process, PHE provides equal opportunities to every generation to join and work with PHE. The selection process is carried out by HC and through an open mechanism and eliminate discriminatory practices include the terms of gender.

The implementation of the new recruitment refers to on:

- Law No.21 of 1999 on Ratification of the ILO Convention No.111 Concerning Discrimination In Respect Of Employment And Occupation.
- Recruitment Guidelines No.A-02/PHE430/2015-S0 31 March 2015.
- Code of Conduct No.007/PHE040/2014-S0 on 25 September 2014.

Promotional and Equal Employment Opportunity

In accordance with the Corporate Governance Guidelines (CoCG), PHE give equal opportunity to employee to fill positions (promotion) meet the requirements and consider to the employee career development as well the needs of company. Promotion is also based on the results of performance appraisal of each individual employee, and ignore the gender terms, religion /faith, race, ethnicity, personal relationships, skin color and other indicators of diversity.

In 2020, there were 478 employees received promotion, consist of 373 male and 105 female. Their number reached by 19.93% the total of 2,398 employees underwent assessment performance. Promoted female employees are fewer simply due to the number of the female employees fewer women than male, not because of discriminatory factors. During 2020, PHE never faced

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bukan karena faktor diskriminatif *gender*. Selama tahun 2020, PHE tidak pernah dihadapkan pada pengaduan/tuntutan hukum terkait dugaan praktik-praktik diskriminasi terkait dalam proses penentuan promosi pekerja. [406-1][404-3]

Komitmen pada kesetaraan kesempatan bekerja dan berkarir kepada setiap pekerja, menjadi bentuk dukungan PHE pada pencapaian SDGs, yakni Tujuan 5: Kesetaraan *Gender* dan Memberdayakan Kaum Perempuan. Secara keseluruhan sampai dengan akhir tahun 2020 jumlah pekerja perempuan yang berada pada posisi manajerial sebagai pejabat perusahaan mencapai 18 orang atau 10,22% dari total pejabat perusahaan. [SDG5]

complaints lawsuits related to alleged practices related discrimination in the employee promotion process.

Commitment to equal employment opportunities and careers for every employee, be a form of support PHE in the SDGs achievement, namely Goal 5: Gender Equality and Women Empowerment. Until the end of 2020 the amount of female employees in managerial positions as company officials up to 18 people or 10.22% of the total company officials.

Proporsi Pekerja Perempuan Pada Manajerial Perusahaan Tahun 2020 [SDG5]

Number of Female Employees on Managerial Position in the Company in 2020

Jabatan Position	Pria Male	Wanita Female	Jumlah Total	Pekerja Wanita (%) Female Employee
Direksi Board of Directors	6	0	6	0%
General Manager General Manager	6	-	6	0%
Vice President Vice President	19	2	21	10%
Advisor Advisor	16	0	16	0%
Manager/Setara Manager/Equivalent	129	16	145	11%
Ass. Manager/Setara Assistant Manager/Equivalent	172	46	218	21%
Staf Senior Senior Staff	266	45	311	14%
Staf Staff	1,386	289	1675	17%
Jumlah Total	2,000	398	2398	17%

Sebagai salah satu strategi pengembangan pekerja dan untuk memenuhi kebutuhan organisasi di PHE, Anak Perusahaan dan juga PT Pertamina (Persero) secara keseluruhan, maka Perusahaan Juga melakukan mutasi atau perpindahan tugas pekerja. Pada tahun 2020 ada 33 pekerja PHE dan Anak Perusahaan yang dimutasi atau dipindah tugaskan dari Perusahaan.

As one of the employee development strategies and to meet the needs of organizations in PHE, subsidiaries and also PT Pertamina (Persero) in total, Companies also implement the mutation or transfer. In 2020 there are 33 PHE and Subsidiaries employee are muta or transferred from the Company.

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Kegiatan Pengelolaan Sdm Dan Dampak Kuantitatif Ditimbulkan

Selain uraian dan pengungkapan informasi di atas, selama periode pelaporan PHE juga melaksanakan berbagai kegiatan lain dalam rangka pengelolaan SDM. Kegiatan-kegiatan yang dilaksanakan disertai dengan target yang telah ditetapkan manajemen dan bertujuan untuk memperkuat realisasi Peta Jalan Kebijakan Pengelolaan SDM Menuju *World Class People*.

Human Resources Management Activities and Quantitative Impacts

In addition to the description and disclosure of information above, during the reporting period the PHE also implement various activities in the context of HR management. The activities are accompanied by targets set by management and to strengthen the realization of the Policy Roadmap of Human Resource Management Towards World Class People.

Kegiatan Lain Pengelolaan SDM yang Dilakukan dan Dampak Kuantitatif Atas Kegiatan yang Dilakukan

Conducted HC Management Activities an Quantitative Impacts of the Activities

Bentuk Kegiatan Activity Type	Target Target	Dampak Kuantitatif Quantitative Impact
Pendidikan dan Pelatihan Education and Training	Peningkatan Kompetensi Pekerja Increase Employee Competencies	Jumlah kepesertaan pekerja sebanyak 31.082 orang The number of employee members is 31,082 people
Berbagi Pengetahuan Sharing Knowledge	Retensi Pengetahuan Pekerja Employee Knowledge Retention	Jumlah kepesertaan pekerja sebanyak 9.610 orang The number of employee members is 9,610 people
Program Budaya Perusahaan Corporate Culture Program	Internalisasi Tata Nilai AKHLAK kepada Pekerja Internalization AKHLAK Value to Employees	Seluruh Pekerja di lingkungan Subholding Upstream All Employees in Upstream Subholding Environment
Penyesuaian Jadwal Kerja Kantor Jakarta dan Lapangan Adjustment of the Jakarta Office and Field Work Schedule	Mitigasi resiko penyebaran sebagai antisipasi terhadap pandemi COVID-19 Mitigate the risk of spreading in anticipation of the COVID-19 pandemic	Pekerja & Mitra Kerja di Wilayah Jakarta dan Lapangan sebanyak 4.128 orang Workers & Partners in Jakarta and Field as many as 4,128 people

Remunerasi Pekerja dan Perbandingan dengan Upah Minimum

Pasca penerapan SSO PHE melakukan standarisasi remunerasi bagi pekerja di lingkungan PHE dan Anak Perusahaan. Standarisasi diperlukan mengingat PHE memiliki banyak Anak Perusahaan dan beberapa diantaranya merupakan Anak Perusahaan dari wilayah kerja/blok migas terminasi yang sebelumnya memiliki sistem dan prosedur remunerasi masing-masing.

Ketentuan besaran remunerasi bagi pekerja PHE ditetapkan berdasarkan tinjauan pasar, dengan memperhatikan ketentuan di PT Pertamina (Persero) sebagai induk perusahaan. Secara prinsip setiap pekerja memiliki kedudukan setara dalam hal penerimaan remunerasi. Perusahaan tidak membedakan besaran

Worker Remuneration and Minimum Wages Ratio

After the implementation of SSO, PHE standardize the remuneration for employees in PHE and their subsidiaries. Standardization is needed considering PHE has many Subsidiaries and several Subsidiaries are from the working are / block oil and gas termination that previously had respective remuneration systems and procedures.

Provisions for the amount of remuneration for PHE employees determined based on market review, concern the provisions in PT Pertamina (Persero) as the parent company. Every employees have an equal position in terms of acceptance remuneration. The company do not differentiate the amount of remuneration for

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imbang jasa pekerjaan yang diterima pekerja laki-laki dengan pekerja perempuan. Remunerasi yang diberikan didasarkan pada pertimbangan profesional dan mengabaikan faktor-faktor yang mengindikasikan diskriminasi. [405-2]

Remunerasi yang diterima pekerja PHE terdiri dari gaji pokok, tunjangan, insentif, dan bonus. Tunjangan diberikan berdasarkan status kepegawaian, jabatan, masa kerja, dan penempatan. Pemberian insentif dan bonus berdasarkan penilaian kinerja pekerja serta kinerja Perusahaan. Secara umum, besaran remunerasi yang diterima pekerja PHE pada jabatan terendah, masih lebih besar dari ketentuan upah minimum provinsi (UMP) maupun upah minimum sektoral provinsi (UMSP), yang ditetapkan pemerintah daerah setempat. Sebagai gambaran, besaran remunerasi tahun 2020 yang diterima pekerja pada jabatan terendah di Kantor Pusat PHE di Jakarta, lebih tinggi 10% dari UMP DKI Jakarta 2020. [202-1]

Cuti Melahirkan [401-3]

Kebijakan cuti melahirkan bagi pekerja PHE mengacu pada Undang-Undang No.13 tahun 2003 tentang Ketenagakerjaan. Pekerja wanita yang hamil mendapatkan hak istirahat selama 1,5 bulan sebelum melahirkan dan 1,5 bulan setelah melahirkan. Khusus untuk Pekerja Waktu Tidak Tertentu, ketentuan cuti melahirkan diatur juga di dalam Perjanjian Kerja Bersama yang berlaku di PHE. Untuk pekerja pria yang istrinya melahirkan diberikan hak untuk cuti selama tiga hari kalender.

Perseroan menjamin hak pekerja perempuan yang sudah selesai mengambil cuti hamil dan melahirkan, untuk bekerja kembali pada posisi yang sama atau sebanding dengan sebelum yang bersangkutan menjalani cuti. Selama tahun 2020 ada 18 pekerja perempuan yang mengambil cuti hamil dan melahirkan. Setelah selesai, mereka kembali bekerja dan menempati posisi yang sama atau sebanding dengan sebelum menjalani cuti.

work received between male and female employees. Remuneration awarded based on professional judgment and ignore any indicative discrimination factors .

Remuneration received by PHE employees consists of basic salary, allowances, incentives and bonuses. Allowance given based on employment status, position, tenure, and placement. incentives and bonuses based on employee performance appraisals as well company performance. In general, the amount of remuneration received by PHE workers in the lowest position, still greater than the provincial minimum wage (UMP) as well as the provincial sectoral minimum wage (UMSP), determined by the local government. As an overview, the amount of remuneration in 2020 which is accepted by workers in the lowest positions at the Head Office PHE in Jakarta is 10% higher than the UMP DKI Jakarta 2020.

Maternity Leave

The policy for maternity leave for PHE employee refers to Law No.13 of 2003 regarding Employment. Pregnant female employee has the right to rest for 1.5 months before delivery and 1.5 months after delivery. and for temporary employee, maternity leave provisions is also regulated in the Work Agreement that applies in the PHE. For male workers has wife that gave birth was granted the right to leave for three days calendar days.

The company guarantees the rights of female employee finished taking maternity leave, to work back at the same or comparable position before the maternity leave. During 2020 there were 18 female employees take maternity leave. After the maternity leave finish, they work and occupy at the same position or equal to the condition before maternity leave.

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Pengaturan Jam Kerja dan Ketentuan Lembur [409-1]

Dalam membangun relasi ketenagakerjaan yang berhubungan dengan jam kerja, Perusahaan mengacu ketentuan dalam Undang-Undang No.13 Tahun 2003 tentang Ketenagakerjaan dan PKB yang berlaku. PHE menghindari segala bentuk pemaksaan bekerja melebihi jam kerja yang telah ditentukan atau pekerjaan lembur pada seluruh kegiatan operasi maupun produksi. Bila harus melakukan pekerjaan lembur, maka wajib diberitahukan sebelumnya kepada pekerja bersangkutan dan Perusahaan menjamin hak pekerja untuk menolak bekerja lembur disertai penjelasannya.

Bagi pekerja yang bekerja melebihi jam kerja yang telah ditentukan atau melakukan pekerjaan lembur, Perusahaan berkewajiban memberikan imbal jasa pekerjaan yang besarnya dihitung berdasarkan kelebihan jam kerja. Perusahaan juga menyediakan berbagai perlengkapan

Working Hours and Overtime Regulations

to build an employment relationship related to working hours, Company refers to the Law No.13 of 2003 concerning Employment and the applicable CLA. PHE avoid any form of overtime work in all operations and production activities. For any overtime work, it is notified in advance to the employee and company guarantees that the employee has a right to refuse overtime work with explanations.

For the employee work more than the determined working hours or overtime work, the Company obliged to provide compensation with the amount is calculated based on excess working hours. The company also provides variety equipment and support facilities for the

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dan fasilitas pendukung bagi pekerja yang melakukan pekerjaan lembur. Sampai dengan akhir tahun 2020 tidak pernah ada perselisihan dengan pekerja terkait ketentuan jam kerja maupun pekerjaan lembur.

Ketentuan terkait waktu kerja dan maksimal kerja lembur diatur dalam PKB PHE. Sesuai ketentuan tersebut, maksimal kerja lembur adalah tiga jam nyata per hari atau 14 jam per minggu.

Penggunaan Tenaga Kerja Lokal [203-2]

PHE senantiasa berupaya merekrut tenaga kerja lokal, yakni penduduk di sekitar Perusahaan maupun Anak Perusahaan beroperasi. Namun hal tersebut belum sepenuhnya dapat dilakukan mengingat karakteristik kegiatan usaha PHE dan Anak Perusahaan di sektor hulu migas yang membutuhkan keterampilan dan keahlian khusus. Upaya melibatkan tenaga kerja lokal dijalankan secara terbatas, melalui jenis-jenis pekerjaan tertentu dan pelibatan pemasok lokal. PHE mewajibkan pemasok lokal untuk memaksimalkan penggunaan tenaga kerja lokal sebagai pekerja, sehingga masyarakat tetap dapat merasakan manfaat keberadaan PHE maupun Anak Perusahaan.

Mengingat cakupan WK PHE meliputi seluruh wilayah Indonesia, Perusahaan memaknai pekerja lokal juga sebagai Warga Negara Indonesia (WNI) yang bekerja di PHE dan AP. Sampai dengan akhir periode pelaporan, jumlah pekerja PHE mencapai 2.398 orang. Dari jumlah tersebut sebanyak keseluruhannya merupakan WNI.

Jumlah Pekerja Berdasarkan Status Kewarganegaraan

Total Employees Based on Citizenship Status

Tahun Year	Pekerja WNA Foreign Citizenship Employee		Pekerja WNI Indonesian Citizenship Employee	
	Jumlah Total	%	Jumlah Total	%
2020	Tidak ada WNA yang menjadi pekerja PHE No Foreign Citizenship as PHE employees		2.398	100%
2019			2.437	100%
2018			2.315	100%

employee in overtime work. Until the end of 2020 there is no issue with the employee concerned the provisions on working hours and overtime work.

Provisions related to working hours and maximum overtime work regulated in PKB PHE. In accordance with these provisions, the maximum overtime work is three hours per day or 14 hours per week.

Local Employment

PHE always try to recruit local employee in the community around the company and Subsidiaries operates. The recruitment has not been realized due to the characteristics of PHE and Subsidiaries upstream business activities oil and gas which requires special skills and expertise. The efforts to involve local workers were implemented through certain types of work and engagement with local suppliers. PHE requires local suppliers to maximize the use of local labor, so that the community feel the benefits of the existence of PHE and subsidiaries.

Consider to the coverage of PHE working area in the entire area of Indonesia, the company interprets local employees as Indonesian citizen (WNI) who works at PHE and Subsidiaries. Until the end of reporting period, the number of PHE employees reached 2,398 people and many of them are Indonesian citizens.

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KESEHATAN DAN KESELAMATAN KERJA

PHE bergerak di sektor industri hulu migas dengan 37 wilayah kerja yang dikelola 57 Anak Perusahaan, dan sebagian beroperasi di lepas pantai. Kondisi ini menuntut pengelolaan dan komitmen bersama pada penerapan Kesehatan dan Keselamatan Kerja (K3). Pengungkapan informasi dalam topik material didasarkan pada uraian K3 GRI Standard versi 2018, dengan cakupan kinerja K3 pada PHE dan Anak Perusahaan. Penerapan K3 menjadi tanggung jawab Fungsi *Quality, Health, Safety, Security and Environment* (QHSSE) PHE dan Anak Perusahaan. Pemantauan dan evaluasi penerapan K3 dilakukan secara berkala oleh Fungsi QHSSE PHE maupun Anak Perusahaan dan secara berkala dilaporkan kepada Direksi. **[103-1] [103-2] [103-3]**

Penerapan Mutu, Kesehatan, Keselamatan Kerja, Keamanan dan Lindungan Lingkungan (MK3LL/QHSSE) Pengelolaan aspek keselamatan dan kesehatan kerja menjadi bagian dari penerapan mutu, kesehatan keselamatan kerja, dan lindungan lingkungan (MK3LL/QHSSE). Perusahaan menerapkan aspek MK3LL/QHSSE dalam seluruh tahapan kegiatan operasi maupun produksi. Tujuannya untuk mencegah atau mengurangi terjadinya kecelakaan, kebakaran, penyakit akibat kerja, pencemaran lingkungan, gangguan keamanan dan gangguan terhadap masyarakat akibat kegagalan operasi.

Perusahaan terus melakukan sosialisasi penerapan MK3LL/QHSSE kepada seluruh pekerja, guna membangun kesadaran dan budaya kepedulian terhadap MK3LL/QHSSE di tempat kerja masing-masing. PHE juga melakukan pembinaan QHSSE kepada setiap mitra kerja maupun pemasok dan masyarakat di sekitar lokasi kegiatan PHE dan Anak Perusahaan. Melalui penerapan MK3LL/QHSSE, PHE berupaya menciptakan tempat kerja yang layak dan aman bagi semua di setiap WK. Pengungkapan informasi terkait lindungan lingkungan dibahas pada bab TJSL Lingkungan. Pengungkapan informasi pada bagian ini hanya berkaitan dengan penerapan aspek kesehatan dan keselamatan kerja (K3) dengan indikator sesuai GRI Standard versi 2018.

HEALTH AND SAFETY AT WORK

PHE with the upstream oil and gas industry with 37 work areas managed by 57 Subsidiaries, and some operation are at offshore. This condition demand management and mutual commitment to implementation Occupational Health and Safety (K3). The information in material topics is based on description K3 GRI Standard 2018 version, with K3 performance coverage at PHE and Subsidiaries. The implementation of K3 becomes Responsibilities of Quality, Health, Safety, Security and Environment (QHSSE) PHE Functions and its Subsidiaries. Monitoring and evaluation of K3 implementation is carried out periodically by the QHSSE PHE Functions and Subsidiaries and periodically reported to Directors.

Implementation of Quality, Health, Safety, Safety and Environmental Protection (MK3LL/QHSSE) Management of safety and health at work aspects is part of the implementation of quality, health work safety and environmental protection (MK3LL/QHSSE). The company applies the MK3LL/QHSSE in all stages of operational activities as well the production. The goal is to prevent or reduce accidents, fires, disease due work, environmental pollution, security disturbances and disruption to society due to operation failure.

The company continue to socialize the implementation MK3LL/QHSSE to all employees, build awareness and culture of caring for MK3LL / QHSSE at their workplaces. PHE also provides QHSSE coaching to each partner as well as suppliers and communities around the PHE location and Subsidiary activities. Through application MK3LL/QHSSE, PHE strives to create a safe workplace for all in every working area. The information related to environmental protection discussed in the chapter TJSL Environment. The information in this section relates only to implementation of health and safety (K3) at work aspects with indicators according to the 2018 version of the GRI Standard.

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Cakupan Penerapan K3 [403-2] [403-7]

Dalam penerapan K3, PHE telah memiliki Panitia Pembina Keselamatan dan Kesehatan Kerja (P2K3) yang berfungsi sebagai komite bersama. Keanggotaan P2K3 terdiri dari Fungsi QHSSE sebagai perwakilan manajemen, serta perwakilan pekerja dari Anak Perusahaan. Melalui perwakilan pekerja dalam P2K3, para pekerja turut serta berpartisipasi, berkonsultasi dan berkomunikasi dengan manajemen terkait penerapan K3.

PHE memastikan seluruh Anak Perusahaan memiliki sarana dan prasarana terkait aspek QHSSE. Hal ini dimaksudkan untuk meminimalisasi risiko dan mencegah terjadinya insiden akibat kegagalan operasi sesuai standar industri migas dan peraturan yang berlaku. Fungsi QHSSE dan perwakilan pekerja secara berkala melakukan pertemuan untuk membahas kinerja QHSSE. Pembahasan mencakup Realisasi *Major Accident*, *Total Recordable Incident Rate (TRIR)*, *International Sustainability Rating System (ISRS)*, Program Penilaian Peringkat Kinerja Pengelolaan Lingkungan Perusahaan (PROPER), Sistem Manajemen Pengamanan (SMP), *Continuous Improvement Program (CIP)*, Kriteria Kinerja Ekselen Pertamina, OH-IH (*Occupational Health-Industrial Hygiene*), Pengamanan dan pembahasan terkait QHSSE lainnya.

Penerapan K3 meliputi Mutu, Keselamatan Kerja, Keselamatan Proses, dan Manajemen Integritas Fasilitas, Kesehatan Kerja dan Higiene Industri, Pengamanan Operasi dan Lindungan Lingkungan. Komitmen kepatuhan pada hal tersebut akan mencegah terjadinya insiden (kecelakaan) kerja yang menyebabkan pekerja cedera bahkan kematian pekerja. Perhatian secara khusus diberikan kepada para pekerja yang menghadapi risiko tinggi terhadap ancaman keselamatan kerja maupun kesehatan kerja industri.

Scope of K3 Impelentation

K3 Implementation, PHE already has a Advisory Committee of Safety and Health at Work (P2K3) as a joint committee. P2K3 membership consists of the QHSSE Function as management representative and workers' representatives from Subsidiaries. Through employee representatives in P2K3, employee is also participate, consult and communicate with related management to the implementation of K3.

PHE ensure all Subsidiaries to prepare facilities and infrastructure related to related to QHSSE aspects. This matter intended to minimize the risk and prevent incident due to operation failure with oil and gas industry standards and applicable regulations. QHSSE function and remplovee representation hold a meeting to discuss QHSSE performance. The discussion includes Realization of Major Accident, Total Recordable Incident Rate (TRIR), International Sustainability Rating System (ISRS), Assessment Program Company Environmental Management Performance Rating (PROPER), Security Management System (SMP), Continuous Improvement Program (CIP), Performance Criteria Ekselen Pertamina, OH-IH (Occupational Health-Industrial Hygiene), Safeguards and discussions related to QHSSE other.

The implementation of K3 includes Quality, Work Safety, Process Safety, and Facility Integrity Management, Occupational Health and Industrial Hygiene, Security Operations and Environmental Protection. Commitment to prevent work incident (accident) that caused the employee injuries and even death. Special attention given to employees who face high risk of occupational safety threats as well as industrial health at work.

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Penerapan K3 melalui pelaksanaan program K3 sesuai dengan pedoman yang telah ditetapkan, sebagai berikut:

- **Mutu [403-7]**

Beberapa upaya telah dilakukan PHE pada tahun 2020 untuk mendukung pengembangan, penerapan, pemantauan dan evaluasi Program Mutu:

- » Membangun budaya *Continuous Improvement Program* sebagai metode penyelesaian masalah pekerjaan sehari-hari dan menyampaikan ide inovasi, replikasi serta kapitalisasi seluruh aset pengetahuan.
- » Mengelola *Knowledge Management* sebagai metode sistematis pengelolaan aset pengetahuan.
- » Mengelola Hak Kekayaan Intelektual (HKI) yang dihasilkan dari inovasi dan improvement pekerja PHE untuk mendukung *operational excellent*.
- » Integrasi Sistem Manajemen PHE dan Anak Perusahaan PHE berbasis *PHE's Enterprise Management System (PEMS)* dan *PHE's Operating Management System (POMS)*.
- » Integrasi pelaksanaan Audit Sistem Manajemen.
- » Ketersediaan *Document Control Records Management System* sesuai dengan Bisnis Proses.
- » Pengelolaan aplikasi yang menunjang kinerja QHSSE berbasis digitalisasi.

- **Kesehatan Kerja & Higiene Industri [403-3] [403-7]**

Beberapa upaya telah dilakukan PHE pada tahun 2020 untuk mendukung pengembangan, penerapan, monitoring dan evaluasi program kesehatan kerja industri:

- » Kajian risiko kesehatan di tempat kerja untuk mendapatkan gambaran risiko kesehatan dari seluruh aktivitas termasuk proyek di tempat kerja.
- » Program Higiene Industri di tempat kerja untuk mengetahui kualitas udara, getaran, *heat stress*, *food safety*, *chemical management*, *foodborne illness*, *hygiene sanitation*, *ergonomic* di tempat kerja.

The application of K3 through the implementation of the K3 program with the guidelines that have been set, as follows:

- **Quality**

Several efforts by PHE in 2020 to support the development, implementation, monitoring and evaluation of the Quality Program:

- » Build culture of Continuous Improvement Program as a problem solving method in daily work and convey innovation, replication and capitalization ideas of all knowledge assets.
- » Manage Knowledge Management as a systematic method of asset knowledge management.
- » Manage Intellectual Property Rights (IPR) result from innovation and improvement of PHE employee to support the excellent operations.
- » Integration Management Systems of PHE and PHE Subsidiary based on PHE's Enterprise Management System (PEMS) and PHE's Operating Management System (POMS).
- » Integrated Management System Audit implementation.
- » Availability of Document Control Records Management System in accordance with the Business Process.
- » Application management that supports performance QHSSE based on digitization.

- **Health at Work & Industrial Hygiene**

Several efforts by PHE in 2020 to support the development, implementation, monitoring and evaluation of health at work industry programs:

- » Workplace health risk assessment to overview the health risks from all activities include on-site projects.
- » Industrial Hygiene Program at work to determine air quality, vibration, heat stress, food safety, chemical management, foodborne illness, hygiene sanitation, ergonomics in workplace.

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| <ul style="list-style-type: none"> » Program <i>fitness for work</i> melalui <i>Medical Check Up Compliance</i> untuk mengetahui profil kesehatan pekerja. » <i>Health Surveillance/Daily Check up</i> khususnya untuk pekerja dengan aktivitas fisik berat dengan tingkat risiko tinggi di tempat kerja. » <i>Medical Emergency Management</i> untuk memastikan kesiapan personel, sarana/prasarana kegawatdaruratan kesehatan.. » Penerapan <i>HSSE Passport</i>. » Identifikasi dan kalkulasi risiko penyakit jantung dengan menggunakan <i>Jakarta Cardiovascular Score</i>. » Pelaksanaan Evaluasi Pelaksanaan OHIH Program di tempat kerja. » Kampanye kesehatan (<i>Health Promotion & Campaign</i>) terkait dengan penyakit jantung, <i>stroke</i>, diabetes militus termasuk bila terjadi kasus pandemi. <ul style="list-style-type: none"> • Keselamatan Kerja, HSSE Risk Management dan Keselamatan Proses [403-7]
Beberapa upaya telah dilakukan PHE pada tahun 2020 untuk mendukung pengembangan, penerapan, monitoring dan evaluasi Program Keselamatan Proses: <ul style="list-style-type: none"> » <i>HSSE Risk Management</i> untuk melakukan identifikasi risiko operasi terkait dengan HSSE dan <i>monitoring</i> tindakan perbaikan untuk menurunkan kemungkinan dan tingkat keparahan apabila terjadi insiden. » Sistem Izin Kerja Aman untuk mengelola risiko pekerjaan rutin dan non rutin pada saat eksekusi di area kerja. » <i>Contractor Safety Management System</i> untuk mengelola kesesuaian persyaratan K3LL, mengendalikan dan memonitor mitra kerja dalam menerapkan K3LL selama bermitra di seluruh wilayah kerja PHE. » <i>HSSE Golden Rules</i> dan <i>Corporate Live Saving Rules</i> untuk mempromosikan aturan Patuh, Intervensi dan Peduli serta <i>best practices</i> 12 kegiatan utama risiko tinggi. | <ul style="list-style-type: none"> » Fitness for work program through <i>Medical Check Up Compliance</i> to find out the profile employee health. » <i>Health Surveillance / Daily Check up</i> in particular for employee with strenuous physical activity with a high level of risk in the workplace. » <i>Medical Emergency Management</i> to ensure the readiness of personnel, facilities / health emergency infrastructure. » <i>HSSE Passport</i> implementation. » Identification and calculation of heart disease risk using <i>Jakarta Cardiovascular Score</i>. » Implementation of <i>OHIH Evaluation Workplace</i> program. » Health campaign (<i>Health Promotion & Campaign</i>) related to heart disease, <i>stroke</i>, <i>diabetes mellitus</i> including when the pandemic case occurs. <ul style="list-style-type: none"> • Work Safety, HSSE Risk Management and Safety Process [403-7]
Several efforts by PHE in 2020 to support the development, implementation, monitoring and evaluation of the Safety Program Process: <ul style="list-style-type: none"> » <i>HSSE Risk Management</i> identificate the operating risks associated with HSSE and corrective action monitoring to lower the odds and rates severity to prevent incident. » <i>Safe Work Permit System</i> to manage risk of routine and non-routine work in the work area. » <i>Contractor Safety Management System</i> to manage the conformity of K3LL requirements, controlling and monitoring partners to implement K3LL during partnership in the entire PHE working area. » <i>HSSE Golden Rules</i> and <i>Corporate Live Saving Rules</i> to promote Compliant rules, Intervention and Care and best practices 12 high risk main act. |
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- » *Learning from Event* untuk mengelola *Incident Reporting* dan *Investigation* sebagai bagian dari pembelajaran untuk perbaikan sistem kedepan.
 - » *Process Safety Management* untuk mengelola risiko yang berhubungan dengan proses *hydrocarbon* dan *asset integrity* dari lapangan.
 - » *Land Transportation Safety* sebagai bagian dari pengelolaan risiko keselamatan berkendara.
 - » *Office HSE* sebagai bagian dari pengelolaan K3 Perkantoran.
 - » Observasi dan Intervensi untuk menciptakan budaya K3LL pekerja melalui pengamatan pada tempat kerja.
 - » Audit dan Inspeksi untuk memastikan konsistensi dari penerapan sistem K3LL.
- » Learning from Event to manage Incident Reporting and Investigation as part of learning for future system improvement.
 - » Process Safety Management to manage the risks associated with the process hydrocarbon and asset integrity from the site.
 - » Land Transportation Safety as part of driving safety risks management.
 - » Office HSE as part of K3 management.
 - » Observation and Intervention to create employee HSE culture through observations on workplace.
 - » Audit and Inspection to ensure consistency of the implementation of the K3LL system.
- **Pengamanan Operasi [403-7]**

Beberapa upaya telah dilakukan PHE pada tahun 2020 untuk mendukung pengembangan, penerapan, *monitoring* dan evaluasi Program Pengamanan, melalui:

 - » Security Risk Assessment untuk mengetahui pemetaan ancaman keamanan yang terjadi baik dari internal maupun eksternal.
 - » PSRM (*Pertamina Security Risk Management*) kegiatan yang dilakukan untuk memitigasi risiko berdasarkan pemetaan aset dimasing-masing wilayah kerja.
 - » Sistem Manajemen Pengamanan untuk memastikan seluruh wilayah kerja patuh dan menerapkan ketentuan PERKAPOLRI No. 24 tahun 2007.
 - » *Community Based Security* yaitu kegiatan dalam rangka pemberdayaan dan membangun keterlibatan masyarakat sekitar wilayah kerja dalam kegiatan pengamanan aset, sehingga dapat mengurangi konflik dan gangguan keamanan yang disebabkan oleh masyarakat sekitar wilayah operasi.
 - » Perjanjian Kerja Sama TNI dan POLRI yaitu kerjasama Antara PHE dengan institusi TNI/POLRI dalam rangka pengamanan objek vital nasional sektor MIGAS yang merupakan aset negara.
- **Operational Safety**

Several efforts by PHE in 2020 to support the development, implementation, monitoring and evaluation of the Security Program, through:

 - » Security Risk Assessment to find out mapping of security threats occur both from internal and external.
 - » PSRM (*Pertamina Security Risk Management*) activities undertaken to mitigate risk based on asset mapping in each work area.
 - » Security Management System to ensure all work areas are compliant and implement the provisions of PERKAPOLRI No. 24 the year 2007.
 - » *Community Based Security*, is a activities in order to empower and build community involvement around the work area in asset security activities, so can reduce conflict and distraction security caused by society around the operating area.
 - » Cooperation Agreement between TNI and POLRI, namely cooperation between PHE and TNI institutions/POLRI in the framework of securing vital objects the national oil and gas sector as an state asset.

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- » *Courtesy/Security Engagement ke Stakeholder* dalam rangka menjaga komunikasi timbal balik yang harmonis dalam rangka sinergi pengamanan aset Negara dibidang MIGAS.
 - » *Security Awareness* yaitu kegiatan yang dilakukan dalam membangun kesadaran pengamanan kepada seluruh pekerja dan mitra yang bekerja di lingkungan PHE.
 - » *Explosive Operation* untuk melakukan pengamanan bahan peledak sebagai salah satu *support* untuk pelaksanaan program pengeboran dengan risiko yang terkecil.
- » *Courtesy/Security Engagement to Stakeholders* in order to maintain the harmonious communication in synergy to safeguarding state assets in oil and gas sector.
 - » *Security Awareness*, namely activities to build awareness security to all employees and partners who work in the PHE environment.
 - » *Explosive Operation* to safeguarding explosives as one of support for drilling program implementation with the least risk.
- **Lindungan Lingkungan [403-7]**
Beberapa upaya telah dilakukan PHE pada tahun 2020 untuk mendukung pengembangan, penerapan, monitoring dan evaluasi Program Lindungan Lingkungan:
 - » Izin lingkungan atau studi lingkungan melalui Analisis Mengenai Dampak Lingkungan (AMDAL), Upaya Pengelolaan Lingkungan Hidup (UKL) dan Upaya Pemantauan Lingkungan Hidup (UPL).
 - » Sistem Manajemen Lingkungan untuk standarisasi sistem pengelolaan lingkungan berbasis ISO 14001 dan sistem pengelolaan energi ISO 50001.
 - » Kesiapsiagaan PHE bersama dengan Anak Perusahaan: PT PHE ONWJ, telah dapat menanggulangi tumpahan minyak dari Sumur YYA-1 di lepas pantai di Kabupaten Karawang, Jawa Barat, dan dilanjutkan dengan pemulihan lingkungan yang tercemar tumpahan minyak. Kesiapsiagaan ini turut mengurangi dampak negatif yang dihasilkan dari insiden tersebut terhadap lingkungan.
 - » Pengelolaan PROPER melalui Pengelolaan Limbah, Konservasi Kehati, Energi, Reduksi Emisi.
 - **Environmental Protection [403-7]**
Several efforts by PHE in 2020 to support the development, implementation, monitoring and evaluation of protection programs Environment:
 - » Environmental permit or environmental study through Environmental Impact Analysis (AMDAL), Environmental Management Efforts (UKL) and Environmental Monitoring Efforts Life (UPL).
 - » Environmental Management System for standardization of environmental management systems based on ISO 14001 and energy management system ISO 50001.
 - » PHE Preparedness with subsidiaries : PT PHE ONWJ, has prevent the oil spills from Wells YYA-1 offshore in Karawang, West Java, and continued with the recovery activities at contaminated environment. This preparation helped to reduce the impact of negative result from the incident to the environment.
 - » PROPER Management through Management Waste, Biodiversity, Energy, Emission Reduction

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• **Emergency Response and Crisis Management (ERCM) [403-7]**

Beberapa upaya telah dilakukan PHE pada tahun 2020 untuk mendukung pengembangan, penerapan, monitoring dan evaluasi Program *Emergency Response and Crisis Management (ERCM)*:

- » *Prevention program* untuk menetapkan standarisasi penanggulangan keadaan darurat dan pembentukan struktur organisasi keadaan darurat.
- » *Preparedness program* untuk melaksanakan pelatihan ERCM dalam rangka pemenuhan kompetensi pekerja dalam penanggulangan keadaan darurat.
- » Respon untuk penanggulangan pada saat terjadi keadaan darurat sesuai dengan tingkat eskalasi keadaan darurat.
- » *Recovery* untuk melakukan perbaikan berkesinambungan dan pengembangan *Business Continuity Plan*.

Pada tahun 2020 dimana terdapat pandemi Covid-19, dimana keberlangsungan bisnis selama masa pandemi Covid-19 harus dapat dikelola dengan baik sehingga tidak memberikan dampak yang signifikan terhadap bisnis PHE. Strategi pengelolaan dengan membentuk *Business Continuity Team (BCT)*, dimana BCT bertugas melakukan upaya-upaya pencegahan penularan dan penanggulangan dampak Covid-19 melalui penerapan protokol kesehatan yang telah ditetapkan baik oleh PHE, PT Pertamina (Persero) maupun Pemerintah.

Topik K3 Dalam Perjanjian Kerja Bersama

Komitmen PHE dalam menerapkan K3 juga dinyatakan dalam Perjanjian Kerja Bersama (PKB) periode 2019-2020 yang berlaku. Topik K3 diatur dalam Bab VII perihal Perlindungan, Keselamatan dan Kesehatan Kerja, yang terdiri dari 3 pasal dengan 11 topik yang mengatur tentang K3. PKB melindungi setiap pekerja PHE baik yang menjadi anggota serikat pekerja maupun bukan anggota serikat pekerja. Dengan demikian ketentuan tentang K3 dalam PKB bersifat mengikat dan melindungi seluruh pekerja, sehingga mereka berhak untuk mendapatkan tempat kerja yang layak dan aman. [403-8]

• **Emergency Response and Crisis Management (ERCM)**

Several effortd have been made by PHE in 2020 to support the development, implementation, Emergency Program monitoring and evaluation Crisis Response and Management (ERCM):

- » Prevention program to set standardization of emergency response and the organizational structure of the state emergency.
- » Preparedness program to implement ERCM training in employee compliance to response emergency state.
- » Response to countermeasures according to level escalation of emergencies.
- » Recovery to make continuous improvements and development Business continuity plan.

In 2020 during Covid-19 pandemic, the continuity of business during a pandemic Covid-19 must be managed properly so that does not have a significant impact on PHE business. Management strategy by creating Business Continuity Team (BCT), where BCT is in charge to prevent transmission and countermeasures the impact of Covid-19 through the implementation of health protocols by PHE, PT Pertamina (Persero) and the Government.

K3 in Employment Agreements

PHE commitment to implementing K3 was also stated in the Collective Working Agreement (PKB) applicable for the 2019- 2020. The topic of K3 is regulated in Chapter VII regarding Protection, Occupational Safety and Health, consists of 3 articles with 11 regulating topics about K3. PKB protects every PHE employee as member labor union. the provisions related to K3 on PKB is binding and protecting all employees, so they have the rights to get a proper and safe workplace.

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Topik K3 Dalam PKB PHE 2019-2020 [403-8]

OHS Topics on PHE 2019-2020 PKB

No	Bab Tentang K3 Chapter on OHS	Topik K3 OHS Topics
1	Bab VIII – Perlindungan. Keselamatan dan Kesehatan Kerja Chapter VIII – Occupational Protection, Safety and Health	Pasal 38 – Ketentuan Umum Article 38 – General Provisions Perusahaan memberikan perlindungan dan kompetensi yang memadai kepada Pekerja untuk pengamanan Pekerja dan aset operasi. menghindari terjadinya kecelakaan kerja. penyakit akibat kerja serta tidak merugikan masyarakat. tidak merusak lingkungan serta upaya perbaikan sistematis dan berkelanjutan terhadap mutu kinerja Perusahaan. The Company gives sufficient protection and competencies to Employees in securing Employees and operations assets. avoiding work accidents and occupational diseases as well as does not detriment communities. damage the environment. and making the efforts for systematic and sustainable improvement of the quality of Company performance.
2	Bab VIII – Perlindungan. Keselamatan dan Kesehatan Kerja Chapter VIII – Occupational Protection, Safety and Health	Pasal 39 – Keselamatan dan Kesehatan Kerja Article 39 – Occupational Health and Safety Dalam menjamin keselamatan kerja Pekerja. Perusahaan senantiasa akan menyediakan alat-alat keselamatan kerja sesuai dengan ketentuan Undang-undang Nomor 1 tahun 1970 tentang Keselamatan Kerja. dan ketentuan lain yang berlaku. In guaranteeing the occupational safety of Employees. the Company will always provide occupational safety equipment in accordance with the stipulations of Law No.1 of 1970 on Occupational Safety. and other prevailing stipulations.
3	Bab VIII – Perlindungan. Keselamatan dan Kesehatan Kerja Chapter VIII – Occupational Protection, Safety and Health	Pasal 40 – Perlengkapan Kerja Article 40 – Occupational Equipment Perusahaan dapat memberikan Alat Perlindungan Diri (APD) dan/atau perlengkapan kerja khusus. sesuai dengan kondisi dan sifat pekerjaannya yang pelaksanaannya diatur dalam Aturan Pelaksanaan. The Company may dispense Personal Protective Equipment (APD) and/or special occupational equipment. in accordance with the conditions and nature of the work. the implementation of which is regulated in the Implementation Regulation.

Penerapan SUPREME

Sebagai bagian dari PT Pertamina (Persero), PHE mulai menerapkan SUPREME (*Sustainability Pertamina Expectations for HSSE Management Excellence*) secara bertahap sejak tahun 2019. SUPREME merupakan sistem manajemen untuk mengintegrasikan praktik-praktik HSSE terbaik berkelas dunia secara terstruktur dan sistematis pada tingkat korporat, Direktorat, unit operasi, dan anak perusahaan Pertamina. serta memastikan bahwa praktik-praktik HSSE tersebut memberikan kontribusi terhadap keberlanjutan bisnis secara keseluruhan.

Berikut ini adalah penerapan kegiatan SUPREME pada tahun 2020:

- Menyediakan *supporting data evidence* audit SUPREME terkait SSO.
- Pelaksanaan Audit SUPREME untuk seluruh Anak Perusahaan PHE.

Implementation of SUPREME

As part of PT Pertamina (Persero), PHE start the SUPREME (*Sustainability Pertamina Expectations for HSSE Management Excellence*) implementation gradually since 2019. SUPREME is a management system to integrate world class HSSE practices in structured and systematic at the corporate, Directorate, operating units, and Pertamina subsidiaries. Ensure that the HSSE practices contribute to business sustainability.

These are the implementation of SUPREME activities on 2020:

- Provide supporting audit evidence data SUPREME related to SSO.
- Implementation of SUPREME Audit for all PHE Subsidiaries.

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- Koordinasi hasil audit, yang secara tentatif akan diumumkan pada bulan Januari W3-2021.
- Coordination of audit results, will tentatively announced in January W3-2021.

Laporan ini belum mengungkapkan informasi mengenai pencapaian penerapan SUPREME. mengingat penerapan yang dilakukan selesai akhir tahun 2021. Dalam jangka menengah. penerapan SUPREME diharapkan menjadi dasar standarisasi proses bisnis serta program dan administrasi HSSE di seluruh Pertamina Group dan akan mendukung HSSE *Beyond Culture* serta HSSE sebagai way of life. dengan mengutamakan tindakan dan praktik untuk membiasakan hal yang benar. mendukung nilai-nilai kepemimpinan dalam menciptakan lingkungan kerja dan produk-produk bisnis yang memenuhi aspek-aspek HSSE.

Apresiasi dan Penghargaan

Komitmen PHE dan Anak Perusahaan pada kepatuhan dan penerapan K3 sepanjang tahun 2020 menghasilkan apresiasi dan penghargaan dari berbagai pihak.

This report has not disclosed any information regarding the achievement of SUPREME implementation. considering the implementation will be completed by the end of 2021. In the medium term the implementation of SUPREME is expected to be the basic standardization of business processes and programs and HSSE administration throughout the Pertamina Group and will supports HSSE *Beyond Culture* and HSSE as way of life by prioritizing action and practice to get used the right things. support leadership values to create work environment and business products that meet the HSSE aspects.

Appreciation and Awards

PHE and Subsidiaries commitment to compliance and the implementation of K3 throughout 2020 received appreciation and award from various parties.

Penghargaan Bidang K3 Tahun 2020

OHS Awards in 2020

Penghargaan Awards	Lembaga Pemberi Organizer	Penerima Recipient
Patra Nirbhaya Karya	Kementerian ESDM Republik Indonesia Ministry of Energy and Mineral Resources of the Republic of Indonesia	<ul style="list-style-type: none"> • JOB P-MEPTS • PHE WMO • JOB PPS • JOB P-MEPS
Subroto Awards	Kementerian ESDM Republik Indonesia Ministry of Energy and Mineral Resources of the Republic of Indonesia	<ul style="list-style-type: none"> • PHE WMO • JOB P-MEPTS • PHE NC
Seoul International Invention Fair (SIIF)	Korea Intellectual Property Office (KIPO)	<ul style="list-style-type: none"> • PHE ONWJ
25 th Asia Pacific Quality Organization	The Asia Pacific Quality Organization	<ul style="list-style-type: none"> • PHE ONWJ • PHE MWO • PHE NC • BOB PT BSP-Pertamina Hulu
Annual Pertamina Quality Awards (APQA)	PT Pertamina (Persero)	<ul style="list-style-type: none"> • PHE ONWJ • PHE WMO • PHE NSB • PHE NSO • PHE NC • BOB PT BSP-Pertamina Hulu
RITECH EXPO	Kementerian Riset Teknologi dan Pendidikan Tinggi Republik Indonesia Ministry of Research, Technology and Higher Education Republic of Indonesia	<ul style="list-style-type: none"> • PHE ONWJ

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Penghargaan Awards	Lembaga Pemberi Organizer	Penerima Recipient
<i>Upstream Improvement & Innovation Award</i>	Direktorat Hulu – PT Pertamina (Persero) Directorate of Upstream - PT Pertamina (Persero)	<ul style="list-style-type: none"> • PHE ONWJ • PHE WMO • PHE JM • JOB P-MEPTS • BOB PT BSP – Pertamina Hulu • PHE OSES
Forum <i>Sharing</i> Teknologi Hulu Upstream Technology Sharing Forum	Direktorat Hulu – PT Pertamina (Persero) Directorate of Upstream - PT Pertamina (Persero)	<ul style="list-style-type: none"> • PHE ONWJ

Kinerja Keselamatan Kerja dan Kesehatan Kerja [403-9]

Tingkat Kecelakaan Kerja Tercatat

Komitmen dalam menerapkan K3 menunjang kinerja keselamatan kerja dan kesehatan kerja yang cukup baik pada tahun 2020, berdasarkan pencapaian nilai *Total Recordable Incident Rate* (TRIR) sebagai alat ukur untuk melihat tingkat keselamatan di PHE dan Anak Perusahaan. Secara umum dalam beberapa tahun, nilai TRIR PHE cenderung mengalami kenaikan. Realisasi nilai TRIR yang dicapai PHE pada tahun 2020 0,29, lebih besar dibanding tahun 2019 dengan nilai 0,20. Hal ini menunjukkan adanya peningkatan kasus kecelakaan kerja tercatat dari sembilan kasus di tahun 2019 menjadi sebelas kasus di tahun 2020, dengan total capaian jam kerja pada tahun 2020 mencapai 38,067,689.

Health and Safety Performance

Work Accident Rate

Commitment to the implementation of K3 to support safety and health work in 2020, based on value achievement of Total Recordable Incident Rate (TRIR) as measuring tool to see the level of safety at PHE and subsidiaries. In several years years, value of TRIR PHE tends to increase. the Realization of TRIR value achieved by PHE in 2020 is 0.29, bigger compared to 2019 with value 0.20. This indicates there accident cases increase was recorded from nine cases in 2019 to eleven cases in 2020, with total of work hours in 2020 reached 38,067,689.

Jam Kerja, Kasus Terekam dan TRIR PHE

Work Hours, Recorded Cases and PHE TRIR

Tahun Year	Jumlah Jam Kerja Total Work Hours	Kasus Terekam Recorded Cases	TRIR	
			Realisasi Realization	Target Target
2020	38.067.689	11	0,29	0,86
2019	44.475.827	9	0,20	0,93
2018	32.104.091	5	0,16	1,01
2017	34.579.231	6	0,17	1,30

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Kecelakaan Kerja [403-9]

Selama tahun 2020, PHE menargetkan nihil *fatality* dengan total batasan kecelakaan kerja sebanyak 35 kasus insiden tercatat, dengan realisasi sampai akhir tahun 2020 telah terjadi 34 kasus insiden tercatat. Dari kasus kecelakaan kerja yang terjadi, satu kecelakaan kerja yang bersifat fatal dan mengakibatkan pekerja meninggal dunia.

Work Accident

During 2020, PHE targeted zero *fatality* with the total limit work accident by 35 incident cases were recorded, with realization to the end of 2020 there were 34 recorded incidents. From the cases occurred, one work accident is fatal and the employee died.

Insiden Kecelakaan Kerja PHE [403-9]

PHE Work Accident Incidents

Jenis Kasus Kecelakaan Kerja Types of Work Accident Cases	2020	2019	2018
<i>Fatality</i> Fatality	0	1	0
<i>Last Time Incident (LTI)</i> Last Time Incident (LTI)	0	0	1
<i>Restricted Work Day Case (RWDC)</i> Restricted Work Day Case (RWDC)	4	5	1
<i>Medical Treatment Case (MTC)</i> Medical Treatment Case (MTC)	7	3	3
<i>First Aid Case (FAC)</i> First Aid Case (FAC)	23	11	9
Jumlah Total	34	20	14

Komitmen Pada Kesehatan Kerja [403-10]

- Melakukan monitoring dan pencatatan untuk pelaporan pekerja dan mitra kerja yang mengalami kasus Covid-19 baik Kasus Konfirmasi, Sembuh, dan Meninggal.
- Melakukan upaya dalam pencegahan dan penanganan suspek Covid-19 dengan implementasi promotif dan preventif.
 - Membuat Sistem Tata Kerja terkait pencegahan dan penanganan Covid-19.
 - Promosi dan kampanye pencegahan penyebaran Covid-19 melalui *health talk*, *broadcast*.
 - Screening* pekerja sebelum pelaksanaan *work from office* juga untuk pekerja yang bekerja di lapangan.

Commitment To Health Work

- Monitoring and recording to the reporting of workers and partners who experience cases of Covid-19 both Confirmation Cases, Cured, and Died.
- Prevention and handle the suspected Covid-19 by the implementation of promotive and preventive.
 - Creating work system procedures related to the prevention and handle of Covid-19.
 - Promotion and prevention campaigns of the spread of Covid-19 through *health talk*, *broadcast*.
 - Screening* on employees prior to work from office also for workers on site.

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Salah satu aspek penting dalam penerapan kesehatan kerja di lingkungan PHE dan Anak Perusahaan adalah penyediaan fasilitas dan pelayanan kesehatan, serta melakukan pemeriksaan kesehatan pekerja atau *medical check-up* (MCU) secara berkala. Berdasarkan Peraturan Perusahaan diatur bahwa pelaksanaan pemeriksaan kesehatan berkala dilakukan satu kali dalam setahun. Melalui pemeriksaan kesehatan berkala akan diketahui potensi gangguan kesehatan/penyakit yang dihadapi pekerja, sehingga dengan cepat dan tepat bisa dilakukan tindakan medis, sehingga tidak mengganggu kegiatan operasi.

Sesuai edaran Fax No 107/S00000/2020-S0, Perihal Pelaksanaan *Fit to work* Selama Masa Pandemi Covid-19, Pelaksanaan MCU bagi Pekerja ditunda pelaksanaannya sampai dengan tanggal 31 Desember 2020 atau sampai dengan pandemi dinyatakan selesai oleh otoritas Pemerintah. Sebagai upaya untuk tetap memastikan Pekerja tetap dalam kondisi sehat untuk bekerja (*Fit to Work*) dan memitigasi risiko terjadinya insiden illness ditempat kerja, maka Tim Medis di lokasi kerja melakukan verifikasi kembali hasil MCU tahun sebelumnya dan memastikan bahwa temuan/catatan kesehatan dari hasil MCU telah ditindaklanjuti serta tidak mengganggu pekerja untuk melakukan pekerjaannya.

Selama tahun 2020, PHE dan Anak Perusahaan juga melakukan berbagai program yang ditujukan untuk promosi kesehatan para pekerja: **[403-6]**

- Pelaksanaan Health talk sebagai sarana forum kesehatan.
- *Broadcast* email dan poster kesehatan secara berkala khususnya untuk penyakit jantung koroner, diabetes melitus dan stroke sesuai dengan hasil analisa kejadian sakit pada tiga tahun terakhir.
- Program Bugar yang diterapkan di lokasi kerja.
- Edukasi dan konsultasi kesehatan secara personal dari dokter perusahaan kepada pekerja dan keluarga.

One of the important aspects in the implementation of health work within the PHE and its Subsidiaries are the provision of health facilities and services, and employee health checks or medical check-ups (MCU) regularly. Based on Company regulations stipulate that the implementation of periodic health check is carried out once in a year. Through periodic health check will be known the potential health problems / diseases faced by employees, appropriate medical action can be done, and not interfere with operating activities.

In accordance with the Circular Fax No. 107 / S00000 / 2020-S0, concerning Implementation of *Fit to work* During the Pandemic, Implementation of the MCU for employee is postponed until 31 December 2020 or until the pandemic is declared over by Government. to ensure Employee remain in a healthy condition for work (*Fit to Work*) and mitigate the risk of occurrence incidence of illness at work, the medical team at the location re-verify the results of the MCU from the last year and ensure the findings / records health of the MCU has been followed up and not distracting employees to do their job.

During 2020, PHE and Subsidiaries performs variety of programs at employee health promotion :

- Implementation of Health talk as a forum for health.
- *Broadcast* email and health posters by online periodically, especially for coronary heart disease, diabetes mellitus and stroke according to the analysis results of the incidence of illness in the last three years.
- Health program which is implemented in the work location.
- Personal health education and consultation from the doctor company to employees and families.

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Pelatihan K3 [403-5]

Secara rutin PHE dan Anak Perusahaan menyelenggarakan pelatihan terkait K3 bagi para pekerja. Pelatihan dimaksudkan untuk meningkatkan pemahaman dan membangun budaya K3 di antara para pekerja. Kegiatan pelatihan yang diselenggarakan pada tahun 2020, di antaranya:

- Pelatihan Penulisan Risalah *Continuous Improvement Program* (CIP).
- Pelatihan *Upskilling* Juri, *Coach* & Auditor CIP.
- Pelatihan *Knowledge Management*.
- Pelatihan *Health Risk Assessment*.
- Pelatihan Sistem Izin Kerja Aman
- Pelatihan Incident Investigasi.
- Pelatihan *Contractor Safety Management System*.
- Pelatihan *HSSE Risk Management*.
- Pelatihan *Process Hazard Analysis*.
- Pelatihan Pengamanan Bahan Peladak.
- Pelatihan *Life Cycle Assessment*.
- Pelatihan Audit Lingkungan.
- Pelatihan Sistem Manajemen Lingkungan.
- Pelatihan Penanggulangan Tumpahan Minyak.
- Pelatihan *Emergency Response & Crisis Management*.

PROGRAM PENGEMBANGAN PEKERJA

Program Berbagi Pengetahuan

Selama periode pelaporan, PHE juga menyelenggarakan program in-house training, termasuk berbagi pengetahuan (*knowledge sharing*) dari para ahli internal. Total ada 10 kegiatan *knowledge sharing* (*Sharing CIP* dan *Forum Sharing*) yang diselenggarakan dengan jumlah peserta sebanyak 1.122 pekerja PHE.

K3 Training

PHE and Subsidiaries routinely organize K3 training for employees. this training purpose is to improve understanding and building K3 culture among the employees. Training activities held in 2020, including:

- Minutes Meeting Writing Training *Continuous Improvement Program* (CIP).
- CIP Jury, *Coach* & Auditor *Upskilling* Training.
- *Knowledge Management* training.
- *Health Risk Assessment* Training.
- *Safe Work Permit System* Training
- Incident Investigation Training.
- *Contractor Safety Management System* training.
- *HSSE Risk Management* training.
- *Process Hazard Analysis* training.
- Training for Safety of Material Decks.
- *Life Cycle Assessment* Training.
- Environmental Audit Training.
- Environmental Management System Training.
- Oil Spill Response Training.
- *Emergency Response & Crisis Training* Management.

EMPLOYEE DEVELOPMENT PROGRAM

Knowledge Sharing Program

During the reporting period, PHE also held in-house training program, including knowledge sharing from internal experts. There are 10 knowledge sharing activities (*Sharing CIP* and *Forum Sharing*) held with 1,122 PHE employees.

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Penyelenggaraan Knowledge Sharing

Knowledge Sharing Implementation

No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
1	Tarakan Basin Delta System Tarakan Basin Delta System	Subsurface	Hade Bakda Maulin
2	Commissioning & System Completion Commissioning & System Completion	Facility Construction	Denny Ardha
3	Finance for non Finance Finance for non Finance	Reporting	Ruly Hairulyadi
4	Managing EPCI Project Managing EPCI Project	Facility Construction	Tonny Soeharsono Prayitno
5	Managing EPCI Project Managing EPCI Project	Facility Construction	Deddy Marsudi Wibowo
6	Turbomachinery and Control System Operation and Design Turbomachinery and Control System Operation and Design	Engineering & Integrity	Gideon C I Lengkong
7	Turbomachinery and Control System Operation and Design Turbomachinery and Control System Operation and Design	Engineering & Integrity	Isni Subeno
8	Introduction to Single Point Mooring System Introduction to Single Point Mooring System	Facility Construction	R.M. Asning Suryo Nindyanto
9	Pressure Transient Analysis Pressure Transient Analysis	Subsurface	Sobani
10	Today's Talent for Tomorrow's Success Today's Talent for Tomorrow's Success	Finance & Business Support	Said Reza Pahlevy

Program Berbagi Pengetahuan dan KOMET

Selama periode pelaporan, PHE juga menyelenggarakan *Knowledge Sharing* secara kolaboratif antara Fungsi QHSSE dan HR & GA yang terdiri atas *Knowledge Sharing* PT Pertamina Hulu Energi dan *Knowledge Management* PT Pertamina Persero (KOMET) sebagai upaya mengelola inovasi dan penyempurnaan dengan meningkatkan budaya berbagi pengetahuan. baik melalui kegiatan tatap muka (*offline*) maupun dengan memanfaatkan teknologi informasi (*online* atau webinar).

Total ada 165 *Event knowledge sharing* (15 *Event Komet Webinar* dan 150 *Event Komet Offline*) yang diselenggarakan dengan jumlah peserta sebanyak lebih dari 15.000 pekerja PHE.

Knowledge Sharing Program and KOMET

During the reporting period, PHE also held Collaborative Knowledge Sharing between QHSSE and HR & GA which consists of Knowledge Sharing PT Pertamina Hulu Energi and Knowledge Management PT Pertamina Persero (KOMET) as an effort to manage innovation and refinement by enhance the culture of knowledge sharing through face to face (*offline*) and by information technology (*online* or webinars).

In total there are 165 knowledge sharing events (15 events Komet Webinars and 150 Offline Komet Events) held with more than 15,000 PHE employees as participants.

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Penyelenggaraan KOMET Sharing

KOMET Sharing Implementation

Jenis Kasus Kecelakaan Kerja Types of Work Accident Cases	2020	2019	2018
Forum KOMET Webinar <i>Online</i> KOMET Online Website Seminar Forum	15	6	7
Forum KOMET <i>Offline</i> KOMET Offline Forum	150	102	21
Jumlah Total	165	108	28

Penyelenggaraan Knowledge Sharing

Knowledge Sharing Implementation

No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
1	Meningkatkan <i>Awareness</i> Pekerja PHE Fungsi QHSSE melalui <i>Sharing Session</i> tentang <i>Snike Bites</i> di PHE. Increasing Awareness of PHE Employees QHSSE Function through Sharing Session about Snike Bites at PHE.	QHSSE	Dr. Anton Ojong
2	Meningkatkan <i>Awareness</i> Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Keselamatan Bersepeda" di PHE Increasing Awareness of PHE Employees QHSSE Function through Sharing Session about "Cycling Safety" at PHE.	QHSSE	Sandy Dumara
3	Meningkatkan <i>Awareness</i> Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang HSSE <i>Management System</i> SUPREME di PHE. Increasing Awareness of PHE Employees HSSE Function through Sharing Session about SUPREME HSSE Management System at PHE.	QHSSE	Andreas Yudiantoko
4	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Workshop</i> Evaluasi PROPER 2019 & <i>Roadmap</i> Proper 2020. Increasing Awareness of PHE Employees through PROPER 2019 & Proper Roadmap 2020 Evaluation Workshop.	QHSSE	Dodi Suryadi
5	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Workshop</i> <i>Monitoring</i> HSE <i>Risk Register</i> . Increasing Awareness of PHE Employees through Monitoring HSE Risk Register Workshop.	QHSSE	Usep Sutisna
6	Meningkatkan <i>Awareness</i> Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Sustainability Living", PHE Tower Crisis Center Lt. 11. Increasing Awareness of PHE Employees HSSE Function through Sharing Session about "Sustainability Living", PHE Tower Crisis Center Floor 11.	QHSSE	I Made Pasek Dwi Pertama
7	<i>Knowledge Sharing</i> , KOMET Webinar, "Penguatan Aspek QHSSE dan Sustainability Melalui Penerapan Sistem Manajemen Integrasi Berkelanjutan di PHE Nunukan Company pada 31 Jan 2020 (Audience Qty: 50 pekerja). Knowledge Sharing, KOMET Webinar, "Strengthening QHSSE and Sustainability Aspects through the Implementation of a Sustainable Integration Management System at PHE Nunukan Company on January 31, 2020 (Audience Qty: 50 employees).	QHSSE	Machfud
8	<i>Workshop</i> Konsolidasi, Evaluasi Kinerja & <i>Roadmap</i> CIP & KM, Malang. Consolidation, Performance Evaluation & CIP & KM Roadmap Workshop, Malang.	QHSSE	Mirza

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No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
9	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Have a Save Flight" di PHE, PHE Tower Crisis Center. Increasing Awareness of PHE Employees HSSE Function through Sharing Session about "Have a Save Flight" at PHE, PHE Tower Crisis Center.	QHSSE	Bambang Febriyanto
10	<i>Increasing Flow Capacity by Injection of schmoo Remover Chemicals to Clean Solid Deposit in Water Injection Pipeline</i> – PHE OK. Increasing Flow Capacity by Injection of schmoo Remover Chemicals to Clean Solid Deposit in Water Injection Pipeline – PHE OK.	HRGA	Feby Zulkarnain
11	<i>Workshop & Sosialisasi SUPREME PHE & Anak Perusahaan PHE, Fourpoints Bandung.</i> Workshop and Socialization about SUPREME PHE & PHE Subsidiaries, Fourpoints Bandung.	QHSSE	Rudi Mulia
12	<i>HSSE Leadership Talkshow</i> – Bulan K3 PHE, PHE Tower Lt. 2, 18 Februari 2020 (Audience : 100 Pekerja). HSSE Leadership Talkshow - PHE K3 Month, PHE Tower Floor 2, February 18, 2020 (Audience : 100 Employees).	QHSSE	Ade Agustina
13	<i>Workshop DKE KKEP PHE, Cirebon.</i> DKE KKEP PHE Workshop, Cirebon,	QHSSE	Muhammad Taufiq
14	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Offshore Geohazard Survey"</i> di PHE. Increasing Awareness of Employees by "Offshore Geohazard Survey" Sharing Knowledge at PHE.	HRGA	Dian Permana Kusuma
15	Meningkatkan Awareness Pekerja QHSSE SSO PHE dengan <i>Sharing Sesion Admisitrative Management of Change (@MOC)</i> di PHE. Increasing Awareness of Employees QHSSE SSO by Sharing Session about Admisitrative Management of Change (@MOC) at PHE.	QHSSE	Muhammad Taufiq
16	Meningkatkan Awareness Pekerja QHSSE SSO PHE dengan <i>Sharing Sesion Corona Virus Deases (Covid-19)</i> di PHE. Increasing Awareness of Employees QHSSE SSO by Sharing Session about Corona Virus Deases (Covid-19) at PHE.	QHSSE	Dr. Mei
17	KOMET Webinar, "Meningkatkan Peran Strategis Tata Kelola CSR dalam Upaya Mempertahankan Proper Emas Keempat Kalinya Dengan Menerapkan Program Pemberdayaan Masyarakat Minoritas (SAD) di PHE Jambi Merang", 16 Maret 2020 (Cummulative Audience: 109 Pekerja). KOMET Webinar, "Enhancing the Strategic Role of CSR Governance in Efforts to Maintain Gold Proper for the Fourth Time by Implementing the Empowerment of Minority Communities (SAD) Program at PHE Jambi Merang", March 16, 2020 (Cummulative Audience: 109 Employees).	QHSSE	Kusmono
18	KOMET Webinar, RT-Prove CANGKANG KEMIRI (BOB BSP) via M-Teams, 3 April 2020. KOMET Webinar, RT-Prove CANGKANG KEMIRI (BOB BSP) via M-Teams, April 3, 2020	QHSSE	Gugus CIP
19	KOMET Webinar, PC-Prove MIB (PHE WMO) via M-Teams, 6 April 2020. KOMET Webinar, PC-Prove MIB (PHE WMO) via M-Teams, April 6, 2020	QHSSE	Gugus CIP
20	KOMET Webinar, FT-Prove AVATAR (PHE ONWJ) via M-Teams, 7 April 2020 KOMET Webinar, FT-Prove AVATAR (PHE ONWJ) via M-Teams, April 7, 2020	QHSSE	Gugus CIP
21	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Update Emergency Respond Covid-19"</i> di Lingkungan PHE ONWJ. Increasing Awareness of Employees by Sharing Knowledge "Update Emergency Respond Covid-19" at PHE ONWJ Environment.	PHE ONWJ	Manatap Simamora

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22	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Waste Management"</i> di PHE & Anak Perusahaan PHE. Increasing Awareness of Employees by Sharing Knowledge "Waste Management" at PHE & PHE Subsidiaries.	HRGA	Nadhila Dhina
23	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Commissioning and System Completion"</i> via M-Teams di PHE. Increasing Awareness of Employees by Sharing Knowledge "Commissioning and System Completion" via M-Teams at PHE.	HRGA	Denny Ardhia
24	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Khrisna Field Future Dev: Integration of Analytical & Dynamic Reservoir Subsurface Study"</i> via M-Teams di PHE. Increasing Awareness of Employees by Sharing Knowledge "Khrisna Field Future Dev: Integration of Analytical & Dynamic Reservoir Subsurface Study" via M-Teams at PHE.	HRGA	Leonardus Gilang G
25	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Marine Seismic Acquisition: A Journey to Oil & Gas Discovery"</i> via M-Teams di PHE. Increasing Awareness of Employees by Sharing Knowledge "Marine Seismic Acquisition: A Journey to Oil & Gas Discovery" via M-Teams at PHE.	HRGA	Widya Andina Fadillah
26	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Organizational Change Management- Managing People Side of Change"</i> via M-Teams di PHE. Increasing Awareness of Employees by Sharing Knowledge "Organizational Change Management - Managing People Side of Change" via M-Teams at PHE.	HRGA	Allan Maulana
27	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Organization Effectiveness Review - Through Productivity (FTE) Analysis"</i> via M-Teams di PHE. Increasing Awareness of Employees by Sharing Knowledge "Organization Effectiveness Review- Through Productivity (FTE) Analysis" via M-Teams at PHE.	HRGA	Chandra Cahyono
28	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "How To Work From Home"</i> di PHE. Increasing Awareness of Employees by Sharing Knowledge "How To Work From Home" at PHE.	HRGA	Andrew Osborne
29	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Mouse Trap Penggunaan Non Reguler Fishing Tools"</i> di PHE. Increasing Awareness of Employees by Sharing Knowledge "Utilization of Non Reguler Fishing Tools Mouse Trap" at PHE.	HRGA	Anton Maulana
30	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Well Colletion Challenge In Mature Field"</i> di PHE ONWJ. Increasing Awareness of Employees by Sharing Knowledge "Well Colletion Challenge In Mature Field" at PHE ONWJ.	PHE ONWJ	I Nyoman Guni R
31	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Crude Oil Analysis and Calculation on FSO Tanker"</i> Increasing Awareness of Employees by Sharing Knowledge "Crude Oil Analysis and Calculation on FSO Tanker".	HRGA	M Mujiburochman
32	Implementasi EBT pada daerah operasi PHE JM dan Suku Anak Dalam Dalam Penunjang Program Proper Emas di PHE Jambi Merang. EBT Implementation in the operation area of PHE JM and Suku Anak Dalam in Support of the Gold Proper Program at PHE Jambi Merang.	QHSSE	Kusmono
33	Meningkatkan Awareness Pekerja dengan <i>Sharing Knowledge "Effective Risk Assesment Practical Guide for a better understanding"</i> di PHE. Increasing Awareness of Employees by Sharing Knowledge "Effective Risk Assesment Practical Guide for a better understanding" at PHE.	QHSSE	M Ali Lukman

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34	Meningkatkan <i>Awareness</i> Pekerja dengan <i>Sharing Knowledge "Life Cycle Assessment"</i> di PHE. Increasing Awareness of Employees by Sharing Knowledge "Life Cycle Assessment" at PHE.	QHSSE	Muhammad Jabar (internal) Dr. Ir. Rachmat Boedisantoso (external)
35	Meningkatkan <i>Awareness</i> Pekerja dengan <i>Sharing Knowledge "PHE Supplier Managemen"</i> di PHE. Increasing Awareness of Employees by Sharing Knowledge "PHE Supplier Management" at PHE.	HRGA	Esti Paramita
36	Meningkatkan <i>Awareness</i> Pekerja QHSSE SSO dengan SSD "Terjatuhnya <i>Tool Pusher</i> dari meja kerja ke <i>matting board</i> saat pekerjaan <i>Driffting tubular</i> " di PHE. Increasing Awareness of Employees QHSSE SSO by SSD "The drop of the Pusher Tool from the working table to the matting board during the Tubular Driffting job" at PHE.	QHSSE	Stenly Ismanto
37	KOMET Webinar, "Peningkatan pengelolaan Lingkungan melalui PERCA" via M-Teams, 18 Mei 2020. KOMET Webinar, "Improving Environmental Management through PERCA" via M-Teams, 18 May 2020.	JOB Simenggaris	Sudibyo
38	Komitmen HSSE di tengah wabah Covid-19 di PHE OSES. HSSE commitment in the midst of the Covid-19 pandemic at PHE OSES.	PHE OSES	QHSSE JOB Tomori
39	Meningkatkan <i>Awareness</i> Pekerja dengan <i>Sharing Knowledge "Meningkatkan Cadangan Gas Terbukti 1 Tcf dengan Nambo Integrated GGRP Studi Lapangan Senoro"</i> di JOB Tomori. Increasing Awareness of Employees by Sharing Knowledge "Increasing Proven Gas Reserves of 1 Tcf with Nambo Integrated GGRP Senoro Field Study" at JOB Tomori.	HRGA	Victor Stephen Purba & Dany Riau Hutagalung
40	Meningkatkan <i>Awareness</i> Pekerja dengan <i>Sharing Knowledge "Mengurangi Downtime 3 Unit Gas Turbin Compression dengan Rekayasa Sistem monitoring dan Kontrol elbarkah di central Processing"</i> di PHE WMO. Increasing Awareness of Employees by Sharing Knowledge "Reducing the Downtime of 3 Gas Turbine Compression Units by Engineering Monitoring and Control Systems in Central Processing" at PHE WMO.	HRGA	Ari Setiawan
41	Sinergi Perusahaan melalui Mitra Kerja pada aspek HSSE dalam era Covid-19 di PHE ONWJ. Company Synergy through Partners on HSSE aspects in the Covid-19 era at PHE ONWJ.	PHE ONWJ	Cosmas Supriyatn
42	<i>Green Drilling for Sustainability</i> Bisnis untuk <i>Support</i> kinerja proper Anak Perusahaan PHE. Green Drilling for Sustainability Business for Supporting Proper performance of PHE Subsidiaries.	QHSSE	Sunu Priambodo
43	Meningkatkan <i>Awareness</i> Pekerja dengan <i>Sharing Knowledge "The New Normal; Making Subsurface Opportunity its delivery during WFH"</i> di PHE. Increasing Awareness of Employees by Sharing Knowledge "The New Normal; Making Subsurface Opportunity its delivery during WFH" at PHE.	HRGA	Pepi Sahal Mustafid
44	<i>Hydraulic workover Unit (HWU) Operation to Recover Hydrocarbon from Mature Wells.</i> Hydraulic workover Unit (HWU) Operation to Recover Hydrocarbon from Mature Wells.	HRGA	Janico Zaverson Mulia
45	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Sharing Lesson Learn from eastern Indonesia "Giant Gas Discovery to Development Concept & Planning"</i> di PHE. Increasing Knowledge of PHE & PHE Subsidiaries Employees by Knowledge Sharing Lesson from eastern Indonesia "Giant Gas Discovery to Development Concept & Planning" at PHE.	Advisor to SVP Exploration	Kuntadi Nugrahanto

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46	KOMET Webinar, "Program Penurunan Emisi untuk Mendukung PROPER Emas di PHE Jambi Merang". KOMET Webinar, "Emission Reduction Program to Support PROPER Gold at PHE Jambi Merang".	PT Pertamina (Persero)	Kusmono
47	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session</i> CLSR 01 <i>Tools & Equipments</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 01 Tools & Equipments at PHE.	PHE JM	Dita Budi Wibawa
48	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Sharing "How to Design Technical Competencies"</i> di PHE. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Knowledge Sharing "How to Design Technical Competencies" at PHE.	QHSSE	Allan Maulana
49	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session</i> CLSR 02 <i>Safe Zone Position</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 02 Safe Zone Position at PHE.	HRGA	Dita Budi Wibawa
50	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>CSMS virtual Training</i> di JOB Tomori. Increasing Knowledge of PHE & PHE Subsidiaris Employees by CSMS virtual Training at PHE.	QHSSE	Rushandoko
51	Meningkatkan Pengetahuan Pekerja & Manajement PHE dengan Sosialisasi SUPREME di PHE. Increasing Knowledge of PHE Employees and Management by SUPREME Socialization at PHE.	QHSSE	Mirza
52	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Workshop</i> Tantangan Implemetasi Proper dalam periode pandemi Covid-19 di PHE. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Workshop about Implementation Challenge of Proper in Covid-19 Pandemic period at PHE.	QHSSE	M.R Karliansyah & Sigit Reliantoro
53	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session</i> CLSR 03 <i>Permit to Work</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 03 Permit to Work at PHE.	QHSSE	Dita Budi Wibawa
54	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Sharing Moment Social Distancing & APD</i> di JOB Tomori. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Sharing Moment Social Distancing & APD at JOB Tomori.	QHSSE	dr. Bernie
55	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session</i> CLSR 04 <i>Energy Isolation</i> di PHE. Increasing Knowledge of QHSSE SSO Employee by Sharing Session CLSR 04 Energy Isolation at PHE.	QHSSE	Stenly Ismanto & Dita Budi Wibawa
56	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Sharing "Analisa Cut Off Petrofisika pada Lapangan Widuri - PHE OSES"</i> di PHE. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Knowledge Sharing "Petrophysical Cut Off Analysis at Widuri Field - PHE OSES" at PHE.	QHSSE	Winiarti
57	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Sharing "RPFLH Pasca Insiden YYA - PHE ONWJ"</i> di PHE. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Knowledge Sharing "RPFLH Post YYA Incident - PHE ONWJ" at PHE	PHE OSES	Hadi Supardi

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58	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session CLSR 05 Confined Space</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 05 Confined Space at PHE.	PHE ONWJ	Stenly Ismanto & Dita Budi Wibawa
59	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Sharing "Introduction to Deep Water Drilling Operation for Non Drilling Engineer"</i> di PHE. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Knowledge Sharing "Introduction to Deep Water Drilling Operation for Non Drilling Engineer" at PHE	QHSSE	Lutfy Faluthi F
60	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session CLSR 06 Lifting Operation</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 06 Lifting Operation at PHE.	PHE ONWJ	Stenly Ismanto
61	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session CLSR 07 Fit To Work</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 07 Fit To Work at PHE.	QHSSE	Stenly Ismanto
62	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Sharing "Mencegah Kehilangan Produksi Minyak dengan Menciptakan Si Kethip di Turbine Generator Set Papa Flow Station PHE ONWJ"</i> . Increasing Knowledge of PHE & PHE Subsidiaris Employees by Knowledge Sharing "Preventing Loss of Oil Production by Creating a Kethip in the Papa Flow Station PHE ONWJ Turbine Generator Set".	QHSSE	Ongko Wibisono
63	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session CLSR 08 Working at Height</i> di PHE. Increasing Knowledge of QHSSE SSO Employee by Sharing Session CLSR 08 Working at Height at PHE.	PHE ONWJ	Stenly Ismanto
64	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Sharing Horizontal Drilling as One of The Challenge</i> di PHE ONWJ. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Knowledge Sharing Horizontal Drilling as One of The Challenge at PHE ONWJ.	QHSSE	Taufan Arhammar
65	Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan <i>Knowledge Bincang Photography: Next Level of Photography</i> di PHE. Increasing Knowledge of PHE & PHE Subsidiaris Employees by Knowledge Photography Talk : Next Level of Photography at PHE.	PHE ONWJ	Rifky Widiyanto & Dwi Arifman
66	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session CLSR 09 Personal Floatation Device</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 09 Personal Floatation Device at PHE.	QHSSE	Ajad W. T.
67	Meningkatkan Pengetahuan Pekerja QHSSE SSO dengan <i>Sharing Session CLSR 10 System Override</i> di PHE. Increasing Knowledge of QHSSE SSO Employees by Sharing Session CLSR 10 System Override at PHE.	QHSSE	Ghalia Yusra
68	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "CLSR 11 Asset Integrity"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "CLSR 11 Asset Integrity" at PHE.	QHSSE	Martino Faishal Saudi
69	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Penyusunan Kurikulum Silabus Program Pembelajaran"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Preparation of Learning Program Syllabus Curriculum" at PHE.	QHSSE	Ghalia Yusra

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70	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> "CLSR 12 <i>Driving Safety</i> " di PHE. Increasing Knowledge of Employees by Knowledge Sharing "CLSR 12 <i>Driving Safety</i> " at PHE.	HRGA	Ghalia Yusra
71	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> "Manfaat Buah dan Sayur dalam kehidupan Sehari-hari - Hari Buah Sedunia" di PHE Siak. Increasing Knowledge of Employees by Knowledge Sharing "Benefits of Fruits and Vegetables in Everyday Life - World Fruit Day" at PHE Siak.	QHSSE	dr. Kevin Pratama
72	KOMET MPPK: Meningkatkan Pengetahuan Pekerja PHE & Anak Perusahaan PHE dengan KOMET MPPK " <i>Bussines Process Decommissioning Project Block SK-305 di Malaysia Offshore</i> " di PHE. KOMET MPPK: Increasing Knowledge of PHE & PHE Subsidiaries Employees with KOMET MPPK " <i>Bussines Process Decommissioning Project Block SK-305 in Malaysia Offshore</i> " at PHE.	QHSSE	Darwin Tangkalalo
73	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>Work & Life Balance in New Normal</i> " di PHE. Increasing Knowledge of Employees by Knowledge Sharing " <i>Work & Life Balance in New Normal</i> " at PHE.	QHSSE	dr. Natalia W. R.
74	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>Visceral-Belly-Fat</i> " di PHE. Increasing Knowledge of Employees by Knowledge Sharing " <i>Visceral-Belly-Fat</i> " at PHE.	QHSSE	dr. Sapta Wibowo
75	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>New Normal - Pencegahan Covid-19</i> " di PHE Siak. Increasing Knowledge of Employees by Knowledge Sharing " <i>New Normal - Covid-19 Prevention</i> " at PHE Siak.	QHSSE	Daniel Eko Putra
76	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>Adaptasi Kebiasaan Baru - New Normal</i> " di PHE Siak. Increasing Knowledge of Employees by Knowledge Sharing " <i>Adapt New Habits - New Normal</i> " at PHE Siak.	QHSSE	dr. Kevin Pratama
77	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> "Manfaat Buah dan Sayur" di PHE Kampar. Increasing Knowledge of Employees by Knowledge Sharing "Benefits of Fruits and Vegetables" at PHE Kampar.	QHSSE	dr. Zikramdani
78	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>Bank Data Lesson Learned</i> " di PHE Kampar. Increasing Knowledge of Employees by Knowledge Sharing "Benefits of Fruits and Vegetables" at PHE Kampar.	QHSSE	dr. Zikramdani
79	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>How Does Construction Insurance Works</i> " di PHE. Increasing Knowledge of Employees by Knowledge Sharing " <i>How Does Construction Insurance Works</i> " at PHE.	HRGA	Yupito Prionggo Digdo & Bayu Agus Susanto
80	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>Basic Corrosion Monitoring in Oil & Gas</i> " di PHE. Increasing Knowledge of Employees by Knowledge Sharing " <i>Basic Corrosion Monitoring in Oil & Gas</i> " at PHE.	HRGA	Ifan Rifandi
81	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>Health Talk: Mengenal Macam-macam Hepatitis</i> " di PHE Kampar. Increasing Knowledge of Employees by Knowledge Sharing " <i>Health Talk: Recognizing Types of Hepatitis</i> " at PHE Kampar.	HRGA	dr. Zikramdani
82	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing</i> " <i>Exploring New Play in Mature Field</i> " di PHE. Increasing Knowledge of Employees by Knowledge Sharing " <i>Exploring New Play in Mature Field</i> " at PHE Kampar.	QHSSE	Aveliansyah

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83	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Operation Geology Overview in Oil & Gas Industry"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Operation Geology Overview in Oil & Gas Industry" at PHE.	HRGA	Tutus Fidianto
84	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Vibration Symptom & Cases on Rotating Machinery"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Vibration Symptom & Cases on Rotating Machinery" at PHE.	HRGA	Isni Subeno & Tony Hartono
85	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Psikologi dalam Wawancara"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Psychology in the Interviews" at PHE.	HRGA	Suhartono
86	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Managing Incident With Incident Command System"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Managing Incident With Incident Command System" at PHE.	HRGA	Taufik Akbar Dermawan
87	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Chemical Management Awareness"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Chemical Management Awareness" at PHE.	HRGA	Mariena Syamsu
88	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Sistem Manajemen Anti Korupsi & Penyucupan"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Anti-Bribery & Corruption Management System" at PHE.	HRGA	Muhammad Taufiq
89	<i>Knowledge Sharing, KOMET Webinar "Implementasi Process Safety Management"</i> di PHE". Knowledge Sharing, KOMET Webinar "Implementation of Process Safety Management at PHE".	QHSSE	Ghalia Yusra
90	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Introduction of Project Control Management System"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Introduction of Project Control Management System" at PHE.	QHSSE	Boyke Pribadi Iskandar A.
91	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Interrogate your losses - RCFA of Glance"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Interrogate your losses - RCFA of Glance" at PHE.	QHSSE	Junihar Harman
92	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Basic Reservoir Engineering for Non Subsurface"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Basic Reservoir Engineering for Non Subsurface" at PHE.	QHSSE	Febi Marga Utami
93	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Gas Plant & Metering Operation"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Gas Plant & Metering Operation" at PHE.	QHSSE	Hendra Kristianto
94	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "KS Indonesia Darurat Covid-19"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "KS Indonesia Covid-19 Emergency" at PHE.	QHSSE	dr. Sapta Wibowo
95	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "PHE KNOWS: Memaksimalkan internal resource dalam major maintenance"</i> di BOB, Total repair wash tank & penggantian <i>Flare Stack</i> di Pedada" di PHE. Increasing Knowledge of Employees by Knowledge Sharing "PHE KNOWS: Maximize internal resources in major maintenance at BOB, total repair wash tanks & replace Flare Stacks in Pedada" at PHE.	QHSSE	Darmapala

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No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
96	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Basic Offshore Diving Operations"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Basic Offshore Diving Operations" at PHE.	QHSSE	Azis Pekih Soegiri
97	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "PHE KNOWS: Maximize Production & Cost Efficiency Using Stringent NUI Playground"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "PHE KNOWS: Maximize Production & Cost Efficiency Using Stringent NUI Playground" at PHE.	HRGA	Cosmas Supriyatna
98	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Sharing Session Ergonomi"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Ergonomics Sharing Session" at PHE.	QHSSE	Farrah
99	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Sharing Session Introduction to DCRMS"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Sharing Session Introduction to DCRMS" at PHE.	QHSSE	Muh. Taufiq
100	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Optimization Project in PHE NSO NSB"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Optimization Project in PHE NSO NSB" at PHE.	QHSSE	Setiyadi
101	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Pembongkaran Anjungan YYA Pasca Insiden Sumur YYA-1 di Lap. PHE ONWJ"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Demolition of the YYA Pavilion after the YYA-1 Well Incident at PHE ONWJ Lap." at PHE.	HRGA	Asep Gunawan
102	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Hukum Korporasi & Tindak Pidana Korupsi"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Corporate Law & Corruption Crime" at PHE.	HRGA	Prof. Yusril Ihza Mahendra
103	Meningkatkan Pengetahuan Pekerja melalui <i>Sharing Session "Safety Standown Fatality Incident - PEP"</i> di PHE. Increasing Knowledge of Employees by Sharing Session "Safety Standown Fatality Incident - PEP" at PHE.	HRGA	Indra Setia Agustian
104	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Introduction to ALOHA"</i> di PHE. Increasing Knowledge of Employees by Sharing Session "Introduction to ALOHA" at PHE.	HSSE	Zahrul Fuadi
105	Meningkatkan Pengetahuan Pekerja melalui <i>Sharing Session "Analisis Dugaan Paparan Kasus Konfirmasi Positif Covid-19"</i> di PHE. Increasing Knowledge of Employees by Sharing Session "Analysis of Alleged Exposure of Positive Covid-19 Confirmation Cases" at PHE.	HRGA	Erwin Tampubolon
106	Meningkatkan Pengetahuan Pekerja melalui KNOWS "Peran Kepemimpinan Dalam Upaya Membentuk Budaya Keselamatan" di PHE. Increasing Knowledge of Employees by KNOWS "The Role of Leadership in Establishing a Culture of Safety" at PHE.	HSSE	Ani Surakhman
107	Meningkatkan Pengetahuan Pekerja melalui KOMET Webinar "Meningkatkan Efektivitas Kontraktor Manajemen melalui eCSMS" di PHE. Increasing Knowledge of Employees by KOMET Webinar "Increasing Contractor Management Effectiveness through eCSMS" at PHE.	HRGA	Rushandoko

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KETENAGAKERJAAN, KESELAMATAN DAN KESEHATAN KERJA

Social and Environment Responsibility Related to Employment, Occupational Health and Safety

No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
108	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Field Visit Experience For Sat-Log Monitoring with Covid-19 Protocol Procedure"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Field Visit Experience For Sat-Log Monitoring with Covid-19 Protocol Procedure" at PHE.	QHSSE	Atha Khawarizmy
109	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Health Talk: Beradaptasi ditengah pandemi Covid-19, apa yang harus kita lakukan?"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Health Talk: Adapting to the midst of the Covid-19 pandemic, what should we do?" at PHE.	HRGA	Dewi Nur Aisyah
110	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Sosialisasi Intergrated Development Command Center IDCC"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Intergrated Development Command Center IDCC Socialization" at PHE.	HSSE	Hanto Yananto
111	Meningkatkan Pengetahuan Pekerja melalui <i>Knowledge Sharing "Perizinan untuk membangun dan membongkar bangunan/ Instalasi Minyak dan Gas Bumi di Lepas Pantai"</i> di PHE. Increasing Knowledge of Employees by Knowledge Sharing "Permits to build and dismantle buildings / offshore oil and gas installations" at PHE.	HRGA	Diding Suhardi
112	Meningkatkan Pengetahuan Pekerja melalui <i>KNOWS "Asset Integrity & Leadership - A Journey of PHE WMO"</i> di PHE. Increasing Knowledge of Employees by KNOWS "Aset Integrity & Leadership - A Journey of PHE WMO" at PHE.	HRGA	Muhammad Arifin
113	<i>Komet Offline, KS Marathon: FT PROVE HAZE REDES RETRE.</i> Komet Offline, KS Marathon: FT PROVE HAZE REDES RETRE.	HRGA	The Best 25 Gugus CIP PHE 2020-01
114	<i>Komet Offline, KS Marathon: PC PROVE MACRO-X.</i> Komet Offline, KS Marathon: PC PROVE MACRO-X.	QHSSE	The Best 25 Gugus CIP PHE 2020-02
115	<i>Komet Offline, KS Marathon: PC PROVE DR. STRAIN.</i> Komet Offline, KS Marathon: PC PROVE DR. STRAIN.	QHSSE	The Best 25 Gugus CIP PHE 2020-03
116	<i>Komet Offline, KS Marathon: PC PROVE DIGIMARLIFT.</i> Komet Offline, KS Marathon: PC PROVE DIGIMARLIFT.	QHSSE	The Best 25 Gugus CIP PHE 2020-04
117	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session tentang "How to make Paralel Car Parking Safety"</i> di PHE. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "How to make Paralel Car Parking Safety" at PHE .	QHSSE	Dicky Sulaemansyah
118	<i>Komet Offline, KS Marathon: PC PROVE DIE.</i> Komet Offline, KS Marathon: PC PROVE DIE.	QHSSE	The Best 25 Gugus CIP PHE 2020-05
119	<i>Komet Offline, KS Marathon: PC PROVE RUMAH SILABAN.</i> Komet Offline, KS Marathon: PC PROVE RUMAH SILABAN.	QHSSE	The Best 25 Gugus CIP PHE 2020-06
120	<i>Komet Offline, KS Marathon: FT PROVE BUDDY.</i> Komet Offline, KS Marathon: FT PROVE BUDDY.	QHSSE	The Best 25 Gugus CIP PHE 2020-07
121	<i>Komet Offline, KS Marathon: I PROVE FALIND.</i> Komet Offline, KS Marathon: I PROVE FALIND.	QHSSE	The Best 25 Gugus CIP PHE 2020-08
122	<i>Komet Offline, KS Marathon: PC PROVE BATRONSUS.</i> Komet Offline, KS Marathon: PC PROVE BATRONSUS.	QHSSE	The Best 25 Gugus CIP PHE 2020-09
123	<i>Komet Offline, KS Marathon: PC PROVE U Flare.</i> Komet Offline, KS Marathon: PC PROVE U Flare.	QHSSE	The Best 25 Gugus CIP PHE 2020-10
124	<i>Komet Offline, KS Marathon: FT PROVE SENTER MAMAT.</i> Komet Offline, KS Marathon: FT PROVE SENTER MAMAT.	QHSSE	The Best 25 Gugus CIP PHE 2020-11
125	<i>Komet Offline, KS Marathon: PC PROVE SINERGIS.</i> Komet Offline, KS Marathon: PC PROVE SINERGIS.	QHSSE	The Best 25 Gugus CIP PHE 2020-12

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KETENAGAKERJAAN, KESELAMATAN DAN KESEHATAN KERJA

Social and Environment Responsibility Related to Employment, Occupational Health and Safety

No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
126	Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE EMOTICON. Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE EMOTICON.	QHSSE	The Best 25 Gugus CIP PHE 2020-13
127	Komet <i>Offline</i> , KS <i>Marathon</i> : RT PROVE BLANG LANCANG. Komet <i>Offline</i> , KS <i>Marathon</i> : RT PROVE BLANG LANCANG.	QHSSE	The Best 25 Gugus CIP PHE 2020-14
128	Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE CRAB. Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE CRAB.	QHSSE	The Best 25 Gugus CIP PHE 2020-15
129	Komet <i>Offline</i> , KS <i>Marathon</i> : FT PROVE PERMADANI. Komet <i>Offline</i> , KS <i>Marathon</i> : FT PROVE PERMADANI.	QHSSE	The Best 25 Gugus CIP PHE 2020-16
130	Komet <i>Offline</i> , KS <i>Marathon</i> : FT PROVE SKID. Komet <i>Offline</i> , KS <i>Marathon</i> : FT PROVE SKID.	QHSSE	The Best 25 Gugus CIP PHE 2020-17
131	Komet <i>Offline</i> , KS <i>Marathon</i> : I PROVE VJAY. Komet <i>Offline</i> , KS <i>Marathon</i> : I PROVE VJAY.	QHSSE	The Best 25 Gugus CIP PHE 2020-18
132	Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE MEULIGOE ACEH. Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE MEULIGOE ACEH.	QHSSE	The Best 25 Gugus CIP PHE 2020-19
133	Komet <i>Offline</i> , KS <i>Marathon</i> : RT PROVE REPLIKASI DNA. Komet <i>Offline</i> , KS <i>Marathon</i> : RT PROVE REPLIKASI DNA.	QHSSE	The Best 25 Gugus CIP PHE 2020-20
134	Meningkatkan <i>Awareness</i> Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Solar Cell sebagai Energi terbarukan di Rumah Tinggal" di PHE ONWJ. Increasing <i>Awareness</i> of PHE Employees HSSE Function by <i>Sharing Session</i> "Solar Cell as Renewable Energy in Home" at PHE ONWJ.	QHSSE	Andrias Atmoko
135	Komet <i>Offline</i> , KS <i>Marathon</i> : FT PROVE SUPER DOME. Komet <i>Offline</i> , KS <i>Marathon</i> : FT PROVE SUPER DOME.	QHSSE	The Best 25 Gugus CIP PHE 2020-21
136	Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE PENABUR CINTA. Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE PENABUR CINTA.	QHSSE	The Best 25 Gugus CIP PHE 2020-22
137	Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE GARASI TOPI. Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE GARASI TOPI.	QHSSE	The Best 25 Gugus CIP PHE 2020-23
138	Komet <i>Offline</i> , KS <i>Marathon</i> : RT PROVE SUPER BRAVO. Komet <i>Offline</i> , KS <i>Marathon</i> : RT PROVE SUPER BRAVO.	QHSSE	The Best 25 Gugus CIP PHE 2020-24
139	Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE EWES EWES. Komet <i>Offline</i> , KS <i>Marathon</i> : PC PROVE EWES EWES.	QHSSE	The Best 25 Gugus CIP PHE 2020-25
140	Meningkatkan <i>Awareness</i> Pekerja PHE Fungsi HRGA melalui <i>Sharing Session</i> tentang "Learn Optimism to Improvement Performance" di PHE. Increasing <i>Awareness</i> of PHE Employees HRGA Function by <i>Sharing Session</i> "Learn Optimism to Improvement Performance" at PHE.	QHSSE	Hilmma Hermawan
141	Meningkatkan <i>Awareness</i> Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Practical Guide to Effectively Responding to Oil & Chemical Spill on Land" di PHE. Increasing <i>Awareness</i> of PHE Employees HSSE Function by <i>Sharing Session</i> "Practical Guide to Effectively Responding to Oil & Chemical Spill on Land" at PHE.	HRGA	M. Abdul Jabbar
142	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Sharing Session</i> tentang "UU Cipta Kerja" di PHE. Increasing <i>Awareness</i> of PHE Employees by <i>Sharing Session</i> "Work Creation Law" at PHE.	HRGA	Menteri Tenaga Kerja RI: Dr. Ida Fauziyah, M.Si dan Dirjen Ketenagakerjaan RI Minister of Manpower Republic of Indonesia : Dr. Ida Fauziyah, M.Si and Directorate General of Manpower Republic of Indonesia

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KETENAGAKERJAAN, KESELAMATAN DAN KESEHATAN KERJA

Social and Environment Responsibility Related to Employment, Occupational Health and Safety

No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
143	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Mewujudkan Budaya <i>Generative</i> dengan <i>Observation & Intervention Program</i> " di PHE ONWJ. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Creating a Generative Culture with the Observation & Intervention Program" at PHE ONWJ.	HRGA	Taufik Akbar Dermawan
144	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang " <i>Document Control Record Management System</i> " di PHE. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Document Control Record Management System" at PHE.	QHSSE	Irwansyah
145	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Pengeboran Sumur Parang Dalam Pandemi COVID-19" di PHE. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Drilling Parang Well in the COVID-19 Pandemic" at PHE.	HRGA	Eko Rudi Tantoro
146	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang " <i>Continuous Improvement for Project Execution in the New Normal</i> " di PHE. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Continuous Improvement for Project Execution in the New Normal" at PHE.	QHSSE	Kurniawan Surya Suminar & Safril Syahrullah
147	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang " <i>Determination of Laboratory Analisis for Comprehensive Geological Configuration</i> " di PHE ONWJ. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Determination of Laboratory Analisis for Comprehensive Geological Configuration" at PHE ONWJ.	HRGA	Kinanti Sayekti
148	Meningkatkan Awareness Pekerja PHE melalui <i>Knowledge Sharing</i> tentang " <i>XD World - Towards IOC</i> " di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "XD World - Towards IOC" at PHE.	QHSSE	Dedy Iskandar
149	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang " <i>Cognitif Bias</i> " di PHE. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Cognitif Bias" at PHE.	HC	Firman Susilo
150	Meningkatkan Awareness Pekerja PHE melalui <i>Knowledge Sharing</i> tentang " <i>Full core Acqution Methods: A Case Study of Zulu Carbonate Batu Raja</i> " di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Full core Acqution Methods: A Case Study of Zulu Carbonate Batu Raja" at PHE.	QHSSE	Chandra Ageng Prima Sakti
151	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang " <i>Learning Organization</i> " di PHE. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Learning Organization" at PHE.	HC	Firman Susilo
152	Meningkatkan Awareness Pekerja PHE Fungsi HSSE melalui <i>Sharing Session</i> tentang "Berkebun di masa Pandemi" di PHE. Increasing Awareness of PHE Employees HSSE Function by Sharing Session "Gardening during the Pandemic" at PHE.	QHSSE	Siti Nurjanah
153	Meningkatkan Awareness Pekerja PHE melalui <i>Knowledge Sharing</i> tentang " <i>Cathodic Protection</i> " di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Cathodic Protection" at PHE.	QHSSE	Haryo Rahmadani

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT KETENAGAKERJAAN, KESELAMATAN DAN KESEHATAN KERJA

Social and Environment Responsibility Related to Employment, Occupational Health and Safety

No	Judul Theme	Fungsi/Unit Function/Unit	Narasumber Speaker
154	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Pengetahuan tentang RKAP <i>Submission Business Process</i> " di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Knowledge about RKAP Submission Business Process" at PHE.	HC	Hari Wijoyo Kusumo
155	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Sharing Session</i> tentang "Waspada Banjir" di PHE. Increasing Awareness of PHE Employees by Sharing Session "Flood Alert" at PHE.	QHSSE	Dodi Suryadi, Indra Parwita
156	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Manajemen Pengelolaan Faktor Kesehatan Keluarga Pekerja di Rumah dalam Kaitannya dengan Covid-19 di Tempat Kerja" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Management of Worker Family Health Factors at Home in Relation to Covid-19 in the Workplace" at PHE.	QHSSE	dr. Temmasonge RP, SpP, MMRS
157	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Gas While Drilling" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Gas While Drilling" at PHE.	HC	Eko Prasetyo
158	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Pengetahuan tentang <i>Managing Explosives in Oil & Gas Industry</i> " di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Knowledge about Managing Explosives in Oil & Gas Industry" at PHE.	HC	Ahmad Zulfitri
159	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Sharing Session</i> tentang "Waspada Ular" di PHE. Increasing Awareness of PHE Employees by Sharing Session "Snake Alert" at PHE.	QHSSE	Dodi Suryadi, Indra Parwita
160	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Peringatan Hari Aids Sedunia - Upaya Penghapusan Stigma Diskriminasi terhadap ODHA" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Commemoration of World Aids Day - Efforts to Eliminate the Stigma of Discrimination against PLHIV" at PHE.	QHSSE	dr. Anissa Zakiroh
161	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Stop Korupsi, suap & Gratifikasi" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Stop Corruption, Bribery & Gratification" at PHE.	HC	Febri Diansyah & Ronal Surapradja
162	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Lifting Operation Oil & Gas - Strategy & Achievement PHE ONWJ" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Lifting Operation Oil & Gas - Strategy & Achievement PHE ONWJ" at PHE.	HC & Corporate Secretary	Bhimasakti H & Wirdan Arifin
163	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Happy Hypoxia" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Happy Hypoxia" at PHE.	HC	dr. Mei
164	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Sehat Produktif - Bekerja dari Rumah secara Ergonomis" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Productive Health - Working from Home Ergonomically" at PHE.	HC	Indah F. Sari & Anggita Raresputi
165	Meningkatkan <i>Awareness</i> Pekerja PHE melalui <i>Knowledge Sharing</i> tentang "Drone, Tools or Toys?" di PHE. Increasing Awareness of PHE Employees by Knowledge Sharing "Drone, Tools or Toys?" at PHE.	HC	Adi Gunawan & M. Siddiq

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Kontribusi PHE pada upaya peningkatan kesejahteraan masyarakat dilakukan melalui pemenuhan Tanggung Jawab Sosial dan Lingkungan (TJSL) maupun Tanggung Jawab Sosial Perusahaan/*Corporate Social Responsibility* (CSR), khususnya pada aspek pelibatan dan pengembangan komunitas (*Community Involvement and Development/CID*), sesuai Undang-Undang (UU) No.40 Tahun 2007 tentang Perseroan Terbatas. Implementasi TJSL PHE difokuskan pada masyarakat di sekitar wilayah operasi Perusahaan maupun Anak Perusahaan (AP), melalui pelaksanaan program-program terpadu CID.

PHE memiliki Kebijakan CSR/TJSL sebagai pedoman dalam merumuskan strategi yang spesifik, fokus dan konkrit untuk mencapai tujuan Perusahaan. Kebijakan CSR/TJSL PHE menggambarkan arah yang jelas tentang kondisi masa depan yang ingin dicapai, menjawab isu strategis di wilayah kerja Perusahaan, serta sejalan dengan Visi Misi Perusahaan. PHE juga menyusun Kebijakan Operasional CSR sebagai penjelasan yang lebih operasional atas Kebijakan CSR PHE sebagai acuan bagi perumusan strategi dan program.

Sebagai standarisasi dalam mengimplementasikan Kebijakan CSR dan Kebijakan Operasional CSR PHE, Perusahaan telah memiliki Pedoman Pengelolaan Tanggung Jawab Sosial dan Lingkungan/*Corporate Social Responsibility* No. A-001/PHE040/2018-S9, yang disertai dengan penyusunan Tata Kerja Organisasi (TKO) Pengelolaan Program CSR Pertamina di PT Pertamina Hulu Energi No. B(10.3.2)-004/PHE040/2020-S9. Pedoman tersebut menjadi panduan perumusan strategi dan pelaksanaan program CID-CSR oleh PHE dan Anak Perusahaan. Pedoman CSR PHE juga menguatkan sistem tata kelola CID-CSR PHE yang telah memiliki Kebijakan CSR/TJSL, Kebijakan Operasional CSR/TJSL, Sistem Manajemen Terpadu CSR, dan Rencana Strategis CID-CSR PHE 2016-2020.

PHE's contribution to improve community welfare is carried out through the fulfillment of Social and Environmental Responsibility (TJSL) and Corporate Social Responsibility (CSR), especially in the aspects of community involvement and development (CID), according to the Law (UU) No.40 of 2007 regarding Limited Liability Companies. The implementation of TJSL PHE is focused on the communities around the operational areas of the Company and its Subsidiaries, through the implementation of integrated CID programs.

PHE has a CSR / TJSL Policy as a guide in formulating specific, focused and concrete strategies to achieve the Company's goals. PHE's CSR/TJSL policy describes a clear direction regarding future conditions to be achieved, addresses strategic issues in the Company's work area, and is in line with the Company's Vision and Mission. PHE also formulates a CSR Operational Policy as a more operational explanation of the PHE CSR Policy as a reference for the formulation of strategies and programs.

As a standard in implementing CSR Policy and CSR Operational Policy of PHE, the Company has Guidelines for the Management of Social and Environmental Responsibility/*Corporate Social Responsibility* No. A-001/PHE040/2018-S9, which is accompanied by the preparation of the Organizational Work Procedure (TKO) for the Management of Pertamina's CSR Program at PT Pertamina Hulu Energi No. B(10.3.2)-004/PHE040/2020-S9. These guidelines serve as guidelines for the strategy formulation and implementation of the CID-CSR program by PHE and Subsidiaries. PHE's CSR Guidelines also strengthen the CID-CSR PHE governance system which already has a CSR/TJSL Policy, a CSR/TJSL Operational Policy, an Integrated CSR Management System, and the 2016-2020 CID-CSR PHE Strategic Plan.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Berdasarkan Pedoman Pengelolaan CSR/TJSL, pelaksanaan CID-CSR di lingkungan PHE dan Anak Perusahaan PHE didasarkan pada prinsip-prinsip dalam ISO 26000, yang mencakup:

- Konsisten dengan pembangunan berkelanjutan dan kesejahteraan masyarakat.
- Mempertimbangkan ekspektasi semua pemangku kepentingan.
- Taat hukum dan konsisten dengan norma, baik nasional maupun internasional.
- Terintegrasi dalam kegiatan bisnis.
- Menjunjung tinggi nilai-nilai GCG.

PHE melaksanakan program CID-CSR melalui kegiatan terintegrasi dengan strategi bisnis dan memberi manfaat bagi wilayah operasi dan daerah terkena dampak. Kegiatan CID-CSR meliputi wilayah prioritas, yakni wilayah yang terdampak operasi Perusahaan dan Anak Perusahaan, memiliki kedekatan suatu wilayah dengan area operasi Perusahaan, serta adanya keberadaan aset Perusahaan di wilayah tersebut. Selain itu, terdapat wilayah lain yang dipandang perlu:

1. Wilayah Operasi Ring I, meliputi area geografis yang berpotensi terkena dampak langsung dari kegiatan operasi Perusahaan berdasarkan dokumen kajian lingkungan (berdasarkan studi AMDAL, UKL/UPL), pemetaan sosial atau studi kajian lain yang relevan.
2. Wilayah Operasi Ring II, meliputi area administratif desa/kelurahan yang berpotensi terkena dampak tidak langsung dari kegiatan operasi Perusahaan.
3. Wilayah Operasi Ring III, meliputi area di luar Ring I dan Ring II berdasarkan penugasan Perusahaan.

Based on the CSR/TJSL Management Guidelines, the implementation of CID-CSR within PHE and Subsidiaries is based on the principles in ISO 26000, which include:

- Consistent with sustainable development and community welfare.
- Consider the expectations of all stakeholders.
- Obeying the law and consistent with norms, both national and international.
- Integrated in business activities.
- Upholding GCG values.

PHE implements the CID-CSR program through activities integrated with business strategies and provides benefits to operating areas and affected areas. CID-CSR activities cover priority areas, namely areas affected by the Company's operations and Subsidiaries, having an area proximity to the Company's operational areas, and the presence of the Company's assets in those areas. In addition, there are other areas deemed necessary:

1. Ring I Operational Area, which includes the geographical area potentially exposed by direct impacts of the operational activities of the Company (based on Amdal study or social mapping or other relevant assessment studies).
2. Ring II Operational Area, which includes the village/ sub-district administrative areas potentially exposed to the indirect impacts of the operational activities of the Company
3. Ring III Operational Area, which includes areas outside of Ring I and Ring II based on Company assignment.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

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4. Wilayah Indonesia di luar wilayah terdampak yang dipandang perlu untuk mendapatkan bantuan seperti daerah bencana dan wilayah 3T (tertinggal, terluar, terdepan).

4. Areas of Indonesia outside of the impacted areas, which are considered necessary to receive assistance, such as disaster, as well as underdeveloped, outermost, and remote areas.

TATA KELOLA CID-CSR BERKELANJUTAN

Pengelolaan setiap program dan kegiatan CID-CSR dilakukan melalui tahapan perencanaan; pelaksanaan/penerapan; pemantauan dan evaluasi; serta dilaporkan secara berkala kepada Direksi maupun pihak-pihak berwenang sebagai pertanggungjawaban dan wujud transparansi.

Pelaksanaan CID-CSR sejalan dengan Visi Misi Perusahaan beserta ketentuan turunannya, sesuai dengan strategi program & kegiatan PHE sebagai perusahaan yang bergerak di bidang usaha hulu migas, serta diselaraskan dengan karakteristik maupun fase kegiatan eksplorasi, eksploitasi/produksi, serta pascaproduksi. Tujuan dari pengelolaan CID-CSR PHE, yaitu:

1. Mengatasi dampak negatif operasi Perusahaan melalui kepatuhan terhadap regulasi, serta menciptakan nilai baru yang lebih baik kepada masyarakat dan lingkungan.
2. Memberikan manfaat sosial, ekonomi, dan lingkungan kepada masyarakat terutama di sekitar wilayah operasi Perusahaan.
3. Meningkatkan reputasi Perusahaan, efisiensi, pertumbuhan usaha dan menerapkan mitigasi risiko bisnis.

CID-CSR SUSTAINABLE GOVERNANCE

Each CID-CSR program/activity is conducted through the stages of planning; implementation; monitoring and evaluation; as well as periodical reporting to the Board of Directors and authorized parties as a form of accountability and transparency.

The implementation of CID-CSR is in line with the Company's Vision and Mission and its derivative provisions, in accordance with the PHE program & activity strategy as a company engaged in the upstream oil and gas business, and is aligned with the characteristics and phases of exploration, exploitation / production and post-production activities. The objectives of CID-CSR PHE management are:

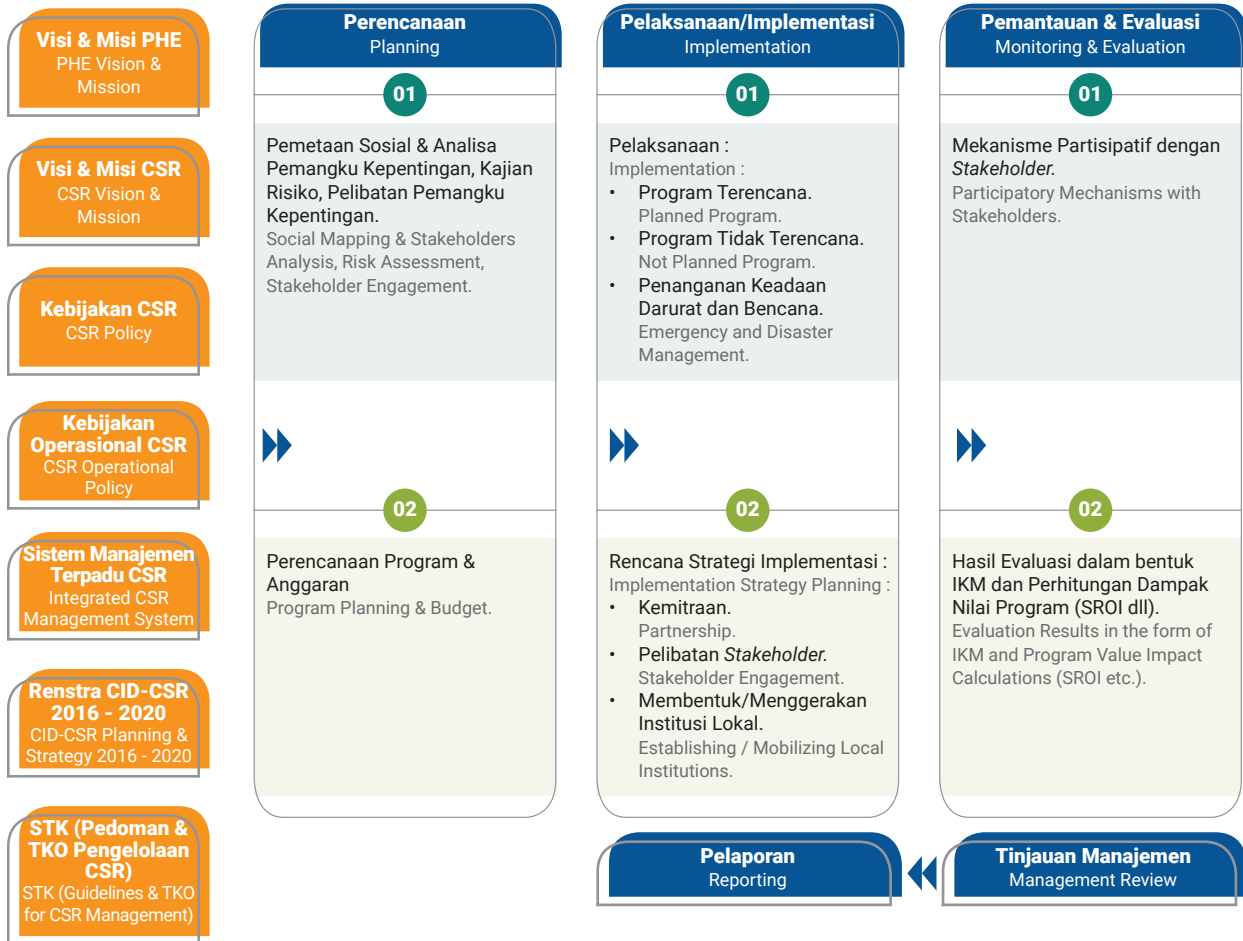
1. Overcoming the negative impacts of Company operations through compliance with regulations as well as creating new and better values for the community and environment.
2. Giving social, economic, and environmental benefits to the community, especially those around the operational areas of the Company.
3. Improving Company reputation, efficiency, business growth, and implementing business risk mitigation.

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Tata Kelola CID-CSR PHE yang Berkelanjutan

PHE Sustainable CID-CSR Governance



“Visi dan Misi CSR merupakan prasyarat pendekatan yang lebih melekat (*embedded approach*).”

“The vision and mission of CSR is a prerequisite for a more inherent approach (*embedded approach*).”

RENCANA STRATEGIS CID-CSR PHE

Sebagai pedoman dalam melaksanakan rencana kerja dan pengelolaan CID-CSR, PHE telah memiliki Rencana Strategis (Renstra) CID-CSR 2016-2020. Renstra dilengkapi dengan matrik yang menguraikan strategi, upaya, program, tujuan, sasaran, indikator kinerja, dan

PHE CID-CSR STRATEGIC PLAN

As a guideline to the CID-CSR work plan and management implementation, PHE already has a 2016-2020 CID-CSR Strategic Plan (Renstra). The strategic plan is equipped with matrix that describes strategies, efforts, programs, objectives, targets, performance indicators and targets

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target pada setiap tahun pelaksanaan. Sasaran CID-CSR PHE dan Anak Perusahaan meliputi lima aspek:

1. Membangun kapasitas Sumber Daya Manusia (SDM), yaitu berupaya untuk meningkatkan kemampuan SDM, baik internal (pekerja) maupun eksternal (masyarakat sekitar).
2. Memperkuat ekonomi masyarakat, berupa pemberdayaan ekonomi komunitas.
3. Proteksi lingkungan hidup, yaitu memperhatikan kelestarian lingkungan.
4. Memperkuat hubungan sosial, yaitu menjaga harmonisasi dengan masyarakat sekitar agar tidak terjadi konflik.
5. Menjalankan CID-CSR dengan mengimplementasikan tata kelola yang baik, meningkatkan pemahaman dan kapabilitas internal dan pengembangan *framework*, serta tata kelola CID-CSR.

Saat ini PHE tengah dalam proses pembaharuan dan penyusunan Renstra 2021–2025 sebagai kelanjutan Renstra 2016-2020.

for each year. PHE and its subsidiaries CID-CSR targets in five aspects:

1. Build the capacity of Human Resources (HR), which is trying to improve the capabilities of human resources, both internally (workers) and externally (surrounding communities).
2. Strengthen the community economy, by the empowerment of community economic
3. Environment protection, by paying attention to environment sustainability.
4. Strengthen social relations, by maintain harmony with the surrounding community to prevent conflicts.
5. 5. Conduct CID-CSR by the good governance implementation, increase internal understanding and capabilities and develop the framework, as well as CID-CSR governance.

Currently PHE is in the process of updating and compiling the 2021-2025 Strategic Plan as a continuation of the 2016-2020 Strategic Plan.

Strategi 2016 Strategy 2016-2020	Upaya Efforts	Target 2020 Target 2020	Pencapaian 2020 Achievements 2020
Meningkatkan pemahaman dan kapabilitas internal mengenai CIDCSR dan pengembangan <i>framework</i> , serta tata kelola CID-CSR yang mengadopsi ISO 26000 dan PROPER. Increasing internal understanding of and capabilities on CID-CSR and framework development, as well as CID-CSR good governance adopting ISO 26000 and PROPER.	Meningkatkan pemahaman dan kapabilitas internal mengenai CID-CSR adopsi ISO 26000. Increasing internal understanding of and capabilities on CID-CSR adopting ISO 26000.	Pelatihan dan <i>workshop</i> CID-CSR dalam bidang terkait penerapan Pedoman ISO 26000, <i>Sustainable Development Goals</i> (SDGs)/ Tujuan Pembangunan Berkelanjutan dan mendukung PROPER di Perusahaan minimal 3 (tiga) kali dalam setahun. CID-CSR training and workshops in areas related to the implementation of ISO 26000 Guidelines, Sustainable Development Goals (SDGs) and supporting PROPER in companies at least 3 (three) times a year.	Terlaksananya 6x peningkatan kapasitas mengenai CID-CSR bagi pengelola CID-CSR PHE dan Anak Perusahaan PHE melalui pelatihan <i>in-house</i> dan <i>workshop</i> yang diselenggarakan secara virtual/daring, dalam topik: The implementation of 6 times capacity building on CID-CSR for CID-CSR PHE managers and PHE subsidiaries through in-house training and workshops held virtually / online, in the topics: <ul style="list-style-type: none"> • Tata Kelola Comdev. Comdev Governance. • PROPER. PROPER. • Tujuan Pembangunan Berkelanjutan. Sustainable Development Goals. • Implementasi CID-CSR berkelanjutan. CID-CSR Sustainable Implementation. Pengukuran <i>Social Return on Investment</i> (SROI) Social Return on Investment (SROI) Measurement.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

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Strategi 2016 Strategy 2016-2020	Upaya Efforts	Target 2020 Target 2020	Pencapaian 2020 Achievements 2020
	Mengembangkan kerangka kerja dan tata kelola CID-CSR, membuat laporan keberlanjutan. Developing a CID-CSR framework and good governance, making sustainability reports.	Penyusunan, telaah dan pembaharuan STK CID-CSR dilakukan minimal 2 (dua) tahun sekali. Preparation, review and renewal of the CID-CSR STK is carried out at least once every 2 (two) years.	<ul style="list-style-type: none"> Terselesainya 1 TKO Pengelolaan Program CSR Pertamina di PT Pertamina Hulu Energi No. B (10.3.2)-004/ PHE040/2020-S9. The completion of 1 TKO for Pertamina's CSR Program Management at PT Pertamina Hulu Energi No. B (10.3.2) -004 / PHE040 / 2020-S9. Adanya telaah dan evaluasi terhadap Rencana Strategis CID-CSR pada tahun kelima. There is a review and evaluation of the CID-CSR Strategic Plan in the fifth year. Mengkontekstualisasikan Kebijakan CSR/ TJSL PHE di tingkat Anak Perusahaan sesuai dengan kondisi di masing-masing Anak Perusahaan PHE. Contextualize PHE's CSR / TJSL Policy at the Subsidiary level according to the conditions in each PHE Subsidiary.
Meningkatkan pemahaman dan kapabilitas internal mengenai CIDCSR dan pengembangan <i>framework</i> , serta tata kelola CID-CSR yang mengadopsi ISO 26000 dan PROPER. Improving the effectiveness of the CID-CSR programs of Subsidiaries to prevent the decrease in productivity due to community dissatisfaction.	Mengintegrasikan program CID-CSR ke dalam proses bisnis/ <i>value chain</i> ke dalam rencana pengembangan bisnis Grup PHE. Integrating the CID-CSR programs into the business process/ value chain in the PHE Group business development plans.	Penerapan Program CID-CSR terintegrasi melalui Program Desa Binaan sejumlah 3 (tiga) program unggulan. The implementation of the CID-CSR program is integrated through the Assisted Village Program of 3 (three) flagship programs.	Penerapan program CID-CSR yang terintegrasi melalui Program Desa Binaan yang mensinergikan aspek lingkungan dan program pemberdayaan masyarakat sebanyak 5 (lima) program, serta menginisiasi 2 (dua) program <i>Creating Shared Value</i> yang mendukung kelancaran operasional Perusahaan. The implementation of the integrated CID-CSR program through the Assisted Village Program synergizes the environmental aspects and community empowerment programs for 5 (five) programs, as well as initiating 2 (two) <i>Creating Shared Value</i> programs that support the smooth operation of the Company.
	Melakukan pengukuran tingkat efektivitas CID-CSR/ kinerja sosial untuk pengembangan berkelanjutan. Performing the effectiveness rate measurement of CID-CSR/ social performance for continuous improvement.	Pelaksanaan pengukuran <i>Social Return on Investment</i> (SROI) di program unggulan Anak Perusahaan dengan target hasil SROI sebesar 1:2. Implementation of the Social Return on Investment (SROI) measurement in the Subsidiary's flagship program with an SROI yield target of 1: 2. Minimal 6 (enam) orang mengikuti peningkatan kapasitas SROI dalam setahun. At least 6 (six) people participate in the capacity building of SROI in a year.	Pengukuran SROI untuk 2 (dua) program unggulan PHE yang dijalankan Anak Perusahaan PHE dengan hasil rata-rata 1:5.80 untuk PHE. SROI measurement for 2 (two) flagship PHE programs run by PHE Subsidiaries with an average result of 1: 5.80 for PHE. Sebanyak 10 (sepuluh) orang pengelola CID-CSR di PHE dan Anak Perusahaan PHE mengikuti <i>Workshop</i> SROI yang diselenggarakan PHE secara virtual/daring pada 2020. A total of 10 (ten) CID-CSR managers at PHE and PHE Subsidiaries attended the SROI workshop held by PHE on a virtual / online basis in 2020.

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Strategi 2016 Strategy 2016-2020	Upaya Efforts	Target 2020 Target 2020	Pencapaian 2020 Achievements 2020
<p>Menjaga kontinuitas komitmen dan dukungan yang kuat pada level <i>shareholder</i>, BOD, dan Manajemen atas berbagai program unggulan CIDCSR untuk mendapat pengakuan yang semakin positif dari lembaga nasional maupun internasional.</p> <p>Maintaining the continuity of commitment to and strong support on the levels of shareholders, BOD, and Management of various CIDCSR main programs to obtain increasingly positive recognition from national and international organizations.</p>	<p>Mempublikasikan program unggulan CID-CSR PHE.</p> <p>Publishing the PHE CID-CSR main programs.</p>	<p>Pembuatan/produktivitas profil pengelolaan CID-CSR sebanyak 2 (dua) publikasi baik dalam bentuk buku, artikel jurnal maupun <i>booklet</i> yang diterbitkan media eksternal.</p> <p>The production / productivity of the CID-CSR management profile is 2 (two) publications in the form of books, journal articles and booklets published by external media.</p>	<p>Penerbitan 1 buku Seri Berdiri Untuk Negeri tahun keempat dalam versi bilingual berjudul 'Berjalan Bersama, Memupuk Asa' dan dalam Bahasa Inggris '<i>Walking Together, Nurturing Hope</i>' dengan No. ISBN: 9-786239-501617.</p> <p>The publication of 1 book Series standing for the country in the fourth year in a bilingual version entitled 'Walking Together, Cultivating Asa' and in English 'Walking Together, Nurturing Hope' with No. ISBN: 9-786239-501617.</p> <p>Di samping itu, terdapat penerbitan <i>booklet</i> 1 profil Ekowisata Mangrove PHE WMO di media nasional.</p> <p>In addition, there is the publication of a booklet 1 profile of Ecotourism Mangrove PHE WMO in national media.</p>
	<p>Mendukung program CID-CSR Anak Perusahaan untuk mendapatkan pengakuan lembaga nasional maupun internasional.</p> <p>Supporting the CID-CSR programs of Subsidiaries to obtain the recognition of national and international organizations.</p>	<p>Mendapat pengakuan melalui Ajang PROPER serta ajang CSR dalam skala nasional dan internasional.</p> <p>Received approval through the PROPER event and CSR events on a national and international scale.</p>	<p>Tiga (3) Anak Perusahaan PHE berhasil meraih PROPER Emas, yaitu PHE WMO, PHE Jambi Merang dan JOB Pertamina-Medco E&P Tomori Sulawesi.</p> <p>Three (3) PHE Subsidiaries won PROPER Gold, namely PHE WMO, PHE Jambi Merang and JOB Pertamina-Medco E&P Tomori Sulawesi.</p> <p>Di samping itu, PHE meraih 3 (tiga) penghargaan di skala internasional atas implementasi program CID-CSR Anak Perusahaan, serta 3 (tiga) penghargaan skala nasional untuk 3 Anak Perusahaan.</p> <p>In addition, PHE won 3 (three) awards on an international scale for the implementation of the CID-CSR program for its Subsidiaries, as well as 3 (three) national awards for 3 Subsidiaries.</p>
	<p>Melibatkan BOD dan BOC/Manajemen dalam Kegiatan CID-CSR.</p> <p>Involving the BOD and BOC/Management in CID-CSR Activities.</p>	<p>Pelibatan BOD dan Manajemen dalam kegiatan CID-CSR minimal 1 (satu) kali dalam setahun.</p> <p>BOD and Management involvement in CID-CSR activities at least once a year.</p>	<p>Kunjungan lapangan ke lokasi program unggulan CID-CSR oleh VP CSR & SMEPP Management PT Pertamina (Persero).</p> <p>Field visit to the location of the flagship CID-CSR program by the VP of CSR & SMEPP Management of PT Pertamina (Persero).</p>
<p>Meningkatkan koordinasi dan sinergi antara PHE Holding dengan Anak Perusahaan untuk menyelaraskan dalam pengelolaan CID-CSR.</p> <p>Increasing the coordination and synergy between PHE Holding and Subsidiaries in harmonizing CIDCSR management.</p>	<p>Melakukan pertemuan antara pengelola CID-CSR di PHE Holding dengan Anak Perusahaan.</p> <p>Holding meetings between the CID-CSR at PHE Holding and Subsidiaries.</p>	<p>Melakukan rapat koordinasi minimal 1 kali dalam 1 tahun (evaluasi dan rencana), rapat kerja dan kunjungan lapangan.</p> <p>Conduct coordination meetings at least once a year (evaluation and planning), work meetings and field visits.</p>	<p>Pelaksanaan satu kali rapat koordinasi CSR untuk perencanaan kerja 2020 dan satu kali rapat kerja penguatan tata kelola CID-CSR Anak Perusahaan secara daring/virtual dan kunjungan lapangan oleh pejabat penanggung jawab CID-CSR ke lokasi program 2 Anak Perusahaan.</p> <p>Implementation of one CSR coordination meeting for 2020 work planning and one online/virtual work meeting to strengthen the CID-CSR governance of the Subsidiary and a field visit by the officer in charge of CID-CSR to the location of the 2 Subsidiary program.</p>

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

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Tantangan 2020 dan Tindak Lanjut

Pandemi Covid-19 yang terjadi di 2020 berdampak pada berbagai segi kehidupan masyarakat. Tak dapat dihindari, kondisi pandemi juga berpengaruh pada pelaksanaan program CID-CSR PHE dan Anak Perusahaan.

Terjadinya pandemi Covid-19 membuat PHE dan Anak Perusahaan melakukan penyesuaian strategi serta pendekatan program dalam menghadapi, beradaptasi dan mengembangkan peluang baru di tengah kondisi pandemi Covid-19 dengan melibatkan masyarakat dan para pemangku kepentingan. PHE menyikapi tantangan di tengah pandemi dengan komitmen pada pemenuhan indikator kinerja/*Key Performance Indicator* (KPI) CID-CSR.

PHE dan Anak Perusahaan memfasilitasi kelompok masyarakat binaan untuk melakukan adaptasi serta inovasi program CID-CSR. PHE dan Anak Perusahaan juga melakukan pemetaan pada setiap tahapan tanggap bencana Covid-19 termasuk bencana lain, meliputi tahapan pencegahan, mitigasi, kesiapsiagaan, tanggap darurat, dan tahap pemulihan. Beberapa penyesuaian yang dilakukan telah berhasil memunculkan beragam program inovatif dan mengembangkan peluang baru yang bermanfaat bagi masyarakat di tengah kondisi pandemi seperti pembuatan masker kain, pemanfaatan tanaman obat dan herbal sebagai suplemen alami, pembelajaran secara *online*, dan penerapan protokol kesehatan di kawasan ekowisata.

Adapun realisasi kegiatan pencegahan meliputi berbagai program pemberian bantuan, baik melalui satuan tugas penanggulangan di wilayah sekitar operasi maupun langsung kepada masyarakat di sekitar wilayah Perusahaan berkegiatan.

Rangkaian kegiatan eksternal pencegahan dan penanggulangan pandemi Covid-19 selama tahun 2020 disampaikan dalam buku CID-CSR PHE 'Berjalan Bersama, Memupuk Asa' dan dapat dilihat dalam situs Perusahaan www.phe.pertamina.com.

Challenge in 2020 and the Follow Up

Covid-19 pandemic that occurred in 2020 has an impact on various aspects of community lives. The conditions also affect the implementation of PHE CID-CSR program and its Subsidiaries.

The occurrence of the Covid-19 pandemic made PHE and its Subsidiaries adjust their strategies and program approaches in dealing with, adapting and developing new opportunities in the midst of the Covid-19 pandemic conditions by involving the community and stakeholders. PHE is responding to challenges in the midst of a pandemic with a commitment to fulfilling the CID-CSR performance indicators / Key Performance Indicators (KPIs).

PHE and its Subsidiaries facilitate the assisted community groups to adapt and innovate the CID-CSR program. PHE and its Subsidiaries also carried out mapping at each stage of the Covid-19 disaster response including other disasters, including the stages of prevention, mitigation, preparedness, emergency response and recovery stages. Some of the adjustments made have resulted in various innovative programs and developed new opportunities that benefit the community amid pandemic conditions, such as making cloth masks, using medicinal plants and herbs as natural supplements, online learning, and implementing health protocols in ecotourism areas.

The realization of preventive activities includes various programs of providing assistance, either through the response task force in the area around the operation or directly to the community around the area where the Company operates.

A series of external activities to prevent and control the Covid-19 pandemic during 2020 are conveyed in the CID-CSR PHE book 'Walking Together, Fostering Asa' and can be seen on the Company's website www.phe.pertamina.com.

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VISI DAN MISI CID-CSR PHE

Pengelolaan program CID-CSR PHE selalu berorientasi pada Visi Misi CID-CSR Perusahaan:

Visi

Menjadi pengelola CID-CSR terpadang dan profesional di sektor usaha hulu minyak dan gas bumi Indonesia.

Misi

- Mengembangkan sistem tata kelola CID-CSR yang akuntabel di PHE Group.
- Membangun model CID-CSR yang sesuai dengan karakteristik kegiatan dan usaha hulu minyak dan gas bumi.
- Meningkatkan kemampuan organisasi dan pengelola CID-CSR PHE Group.
- Meningkatkan sinergi dengan para stakeholders dalam pengelolaan dan pelaksanaan CID-CSR, baik di tingkat pusat maupun daerah.

STRUKTUR ORGANISASI CSR

Pelaksanaan CID-CSR PHE menjadi bagian dari tugas Fungsi Corporate Secretary yang dipimpin pejabat perusahaan Corporate Secretary dan bertanggung jawab kepada Direktur Utama. Koordinasi pengelolaan CID-CSR dilakukan CID Manager yang melapor langsung kepada Corporate Secretary.

Dalam melaksanakan tugas dan tanggung jawab terkait CID-CSR, Subfungsi CID-CSR PHE berkoordinasi dengan Fungsi CSR & SMEPP Management PT Pertamina (Persero). Subfungsi CID juga bersinergi dengan Fungsi Field Relations & CID-CSR di masing-masing Anak Perusahaan PHE.

VISION AND MISSION OF PHE'S CID-CSR

The management of the CID-CSR PHE program is always oriented to the Company's CID-CSR Vision and Mission:

Vision

To become a prominent and professional CID-CSR in the upstream oil and gas sector of Indonesia.

Mission

- To develop an accountable CID-CSR governance system in PHE Group.
- To build CID-CSR model in accordance with the characteristics of upstream oil and gas activities and business.
- To improve the organizational and managerial competencies of PHE Group CID-CSR.
- To increase synergy with stakeholders in the management and implementation of CID-CSR, both at the central and regional levels.

CSR ORGANIZATIONAL STRUCTURE

The implementation of CID-CSR PHE is part of the duties of the Corporate Secretary Function which is led by Corporate Secretary and responsible to the President Director. The management coordination of CID-CSR is carried out by the CID Manager and reports directly to the Corporate Secretary.

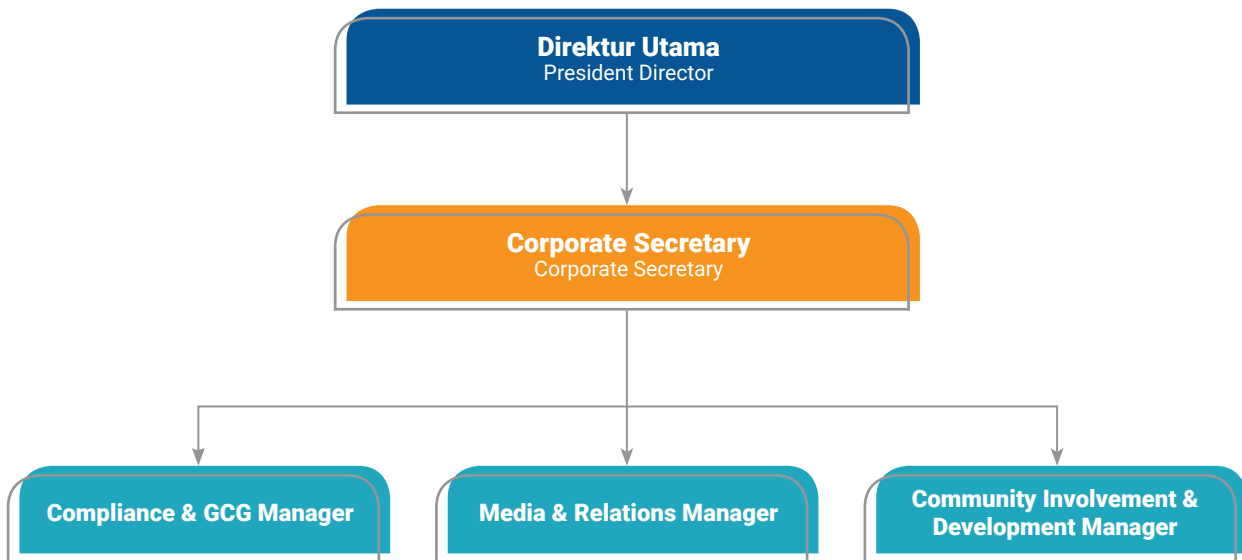
To carry out duties and responsibilities related to CID-CSR, the CID-CSR PHE Sub-function coordinates with the CSR & SMEPP Management Function of PT Pertamina (Persero). The CID sub-function also synergizes with the Field Relations & CID-CSR Function in each of the PHE Subsidiaries.

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Struktur Organisasi CSR PHE

PHE CSR Organization Structure



Subfungsi CSR mewakili Perusahaan melakukan komunikasi dengan para pemangku kepentingan. Dialog dan komunikasi yang terjalin, menjadi salah satu bentuk mekanisme pelibatan masyarakat sekitar dalam merumuskan program CSR PHE. Uraian tentang hal ini disampaikan pada bahasan Tentang Laporan dan Pelibatan Pemangku Kepentingan di dalam Laporan ini.

[102-33][102-34]

DUKUNGAN DAN SUMBER DANA CSR

Sebagian dari Nilai Ekonomi yang didapat, didistribusikan sebagai investasi sosial dalam bentuk pembiayaan program CSR dalam rangka pemenuhan tanggung jawab sosial Perusahaan. Total realisasi pembiayaan program CSR pada tahun 2020 mencapai Rp24.98 miliar, lebih rendah 11,76% dibandingkan tahun 2019 sebesar Rp28,31 miliar. Penurunan nilai ini dilatarbelakangi adanya penyesuaian program pada 2020 terkait kondisi pandemi Covid-19 sehingga terdapat beberapa program yang tidak dapat terealisasi, seperti kegiatan yang melibatkan pertemuan tatap muka/fisik dan melibatkan cukup banyak orang (berkaitan dengan protokol kesehatan untuk menjaga *physical distancing*).

The CSR sub-function represents the Company to communicate with stakeholders. The dialogue and communication that has been established have become a form of mechanism for the involvement of community in preparation of the CSR PHE program. The description is conveyed in the discussion of the Report and Stakeholder Engagement in this Report.

SUPPORT AND SOURCES OF CSR FUNDS

A portion of the economic value generated is distributed as social investment in the form of financing for CSR programs in order to fulfill corporate social responsibility. The total realization of CSR program financing in 2020 reached Rp24.98 billion, 11.76% lower than in 2019 which reached Rp28.31 billion. The decrease was motivated by program adjustments in 2020 related to the conditions of the Covid-19 pandemic, there were several programs that could not be realized, such as activities that involved face-to-face/physical meetings and involved quite a number of people related to the physical distancing protocol.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

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Sumber Pembiayaan Dana CSR PHE (Rp)

Financing Sources of PHE CSR Fund (Rp)

Sumber Anggaran Source of Budget	2020	2019	2018
PHE & Anak Perusahaan PHE & Subsidiaries	18.557.992.014	24.593.131.563	23.665.040.379
PT Pertamina (Persero)	6.419.209.195	3.714.902.256	6.128.589.080
Jumlah Total	24.977.201.208	28.308.033.819	29.791.609.459

Realisasi Dana CID-CSR per Bidang (Rp)

Realization of CID-CSR Funds by Sector (Rp)

Uraian Description	2020	2019	2018
Pendidikan Education	2.266.934.165	6.425.750.776	5.933.106.902
Lingkungan Environment	5.329.869.517	5.170.184.392	5.165.232.577
Kesehatan Health	2.634.663.830	2.708.834.116	1.546.417.390
Pemberdayaan Ekonomi Economic Empowerment	9.569.061.310	7.724.560.709	6.414.831.797
Infrastruktur & Bencana Alam Infrastructure & Natural Disasters	5.176.672.387	6.278.703.826	1.989.022.562
Jumlah Total	24.977.201.209	28.308.033.819	21.048.611.227

PHE dan Anak Perusahaan juga turut berkontribusi pada pembangunan sarana dan prasarana publik untuk mendukung peningkatan produktivitas maupun kegiatan ekonomi dan sosial masyarakat, pengembangan daerah dan akses ekonomi, sekaligus menyediakan infrastruktur di lingkungan setempat. Hingga akhir tahun 2020, dukungan diwujudkan melalui kegiatan pembangunan dan peningkatan jalan, gedung sekolah, fasilitas air dan sanitasi, rumah ibadah, serta fasilitas umum dan sosial lainnya. **203-1**

Total realisasi investasi sosial PHE dan Anak Perusahaan untuk pembangunan sarana dan prasarana publik/bidang infrastruktur tahun 2020 sebesar Rp2.024.426.586, di luar anggaran untuk bencana alam. Program-program peningkatan sarana dan prasarana publik yang telah dijalankan menjadi bentuk kontribusi PHE dan Anak Perusahaan terhadap pencapaian Tujuan Pembangunan Berkelanjutan/Sustainable Development Goals (SDGs) pada Goals 9 terkait Industri, Inovasi dan Infrastruktur.

PHE and Subsidiaries also contribute to the construction of public facilities and infrastructure to support increased productivity and economic and social activities of the community, regional development and economic access, as well as providing infrastructure in the local environment. Until the end of 2020, support will be realized through the construction and improvement of roads, school buildings, water and sanitation facilities, houses of worship, and other public and social facilities.

The total realization of social investment for PHE and its Subsidiaries for the construction of public facilities and infrastructure/infrastructure in 2020 amounted to Rp2,024,426,586, outside the budget for natural disasters. The programs to improve public facilities and infrastructure that have been implemented are a form of PHE and Subsidiaries' contribution to the achievement of the Sustainable Development Goals (SDGs) in Goals 9 related to Industry, Innovation and Infrastructure.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Sedangkan realisasi bidang pemberdayaan ekonomi juga mencakup pengembangan usaha mitra binaan dan seni budaya.

Pengembangan program CID-CSR Perusahaan terus diarahkan pada program pemberdayaan dan peningkatan kapasitas sesuai kebutuhan dan potensi masyarakat. Sampai dengan akhir tahun 2020, program CID-CSR dialokasikan untuk berbagai program pemberdayaan ekonomi berbasis lingkungan, pendidikan dan kesehatan, serta penyediaan dukungan sarana prasarana penunjang terkait upaya peningkatan kemandirian masyarakat. Secara keseluruhan terdapat 5 (lima) bidang program yang dibiayai oleh dana CID-CSR Perusahaan.

MITRA BINAAN

Hingga akhir 2020, sejumlah 241 kelompok mitra binaan telah berdaya melalui Program CID-CSR. Sebagian di antara kelompok mitra binaan ini telah mampu beradaptasi dan memproduksi berbagai kebutuhan penanganan Covid-19. Produk yang dihasilkan antara lain masker kain, masker songket, *handsanitizer* berbahan herbal, olahan produk toga untuk meningkatkan imunitas di masa pandemi, barang penunjang *work from home* (alas laptop) dan *wastafel portable*, dll. Produk telah disalurkan ke Puskesmas, posko Satgas Covid-19 serta masyarakat umum.

Di samping itu, mitra binaan juga telah menerima beragam penghargaan, menjadi narasumber, pelatih, dan pendamping kegiatan pemberdayaan. Sebagian mitra binaan kini juga menjadi mitra Perusahaan dalam melakukan replikasi program. Dengan demikian, Program CID-CSR telah memberikan manfaat *multiplier effect* bagi masyarakat sekitarnya.

PENGHITUNGAN KUANTITATIF DAMPAK INVESTASI SOSIAL PERUSAHAAN MELALUI ANALISIS SROI [413-1]

Program CID-CSR PHE merupakan representasi dari nilai bisnis dan strategi Perusahaan. Pelaksanaannya selalu diarahkan agar mampu menciptakan nilai tambah yang berkelanjutan. Oleh karenanya, pengelolaan CID-CSR mempertimbangkan dampak pada tiga pilar penting yaitu masyarakat, lingkungan dan bisnis Perusahaan.

The realization of the economic empowerment sector also includes developing partner businesses and cultural arts.

The development of the Company's CID-CSR program continues to be directed at empowerment and capacity building programs according to the potential and needs of the community. In addition, the CID-CSR program is also allocated for various environmental, education and health-based economic empowerment programs, as well as the provision of support for supporting infrastructure related to efforts to increase community independence. Overall, there are 5 (five) program areas that are funded by the Company's CID-CSR Fund.

FOSTER PARTNERS

By the end of 2020, a total of 241 groups of fostered partners had been empowered through the CID-CSR Program. Some of these fostered partner groups have been able to adapt and produce various needs for handling Covid-19. The products produced include cloth masks, songket masks, herbal handsanitizers, processed toga products to increase immunity during the pandemic, work from home supporting items (laptop mats), and portable sinks, etc. Products have been distributed to the Puskesmas, the Covid-19 Task Force post and the public.

In addition, the fostered partners have also received various awards, have become resource persons, coaches, and assistants in empowerment activities. Some of the fostered partners are now also partners of the Company in replicating the program. Thus, the CID-CSR Program has provided multiplier effects for the surrounding community.

QUANTITATIVE CALCULATION OF COMPANY SOCIAL INVESTMENT IMPACT BASED ON SROI ANALYSIS

PHE's CID-CSR program is representation of the Company's business values and strategy. The implementation always directed to be able to create sustainable added value. Therefore, the management of CID-CSR considers the impact on three important pillars, namely society, the environment and the Company business.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

PHE telah melakukan perhitungan dampak sosial atas nilai investasi program menggunakan analisis *Social Return on Investment* (SROI). Perhitungan bertujuan untuk menggambarkan nilai setiap dampak sosial ekonomi dan kontribusi para pihak terhadap pelaksanaan program. Pada tahun 2020, PHE melakukan pengukuran SROI terhadap 2 (dua) program unggulan yaitu Program Ekowisata Pesisir yang dijalankan PHE WMO dan Program Desa Cinta Bumi Tanggap Api yang dikembangkan PHE Jambi Merang.

Hasil pengukuran SROI Program Ekowisata Pesisir PHE WMO yang dilakukan terhadap pelaksanaan program dari tahun 2017-2020 adalah 4.20. Nilai tersebut menunjukkan bahwa setiap Rp1 yang diinvestasikan Perusahaan dalam program pemberdayaan Ekowisata Pesisir telah memberikan manfaat/*benefit* setidaknya senilai Rp4.20 bagi Perusahaan dan para pemangku kepentingannya.

Pada penghitungan SROI yang dilakukan terhadap pelaksanaan Program Desa Cinta Bumi Tanggap Api tahun 2017 – 2020 menghasilkan nilai rata-rata SROI *ratio* sebesar 7.41. Nilai tersebut menunjukkan bahwa setiap Rp1 yang diinvestasikan Perusahaan dalam program pemberdayaan tersebut telah memberikan manfaat/*benefit* setidaknya senilai Rp7.41 bagi Perusahaan dan para pemangku kepentingannya.

Kinerja SROI menjadi aspek penting bagi Perusahaan karena menggambarkan seberapa banyak nilai sosial yang telah berhasil diciptakan oleh Perusahaan dan menjadi pondasi untuk melakukan evaluasi mengenai keberlanjutan program. Lebih lanjut, penggunaan analisis SROI mengindikasikan cara pandang bahwa program CID-CSR bukanlah merupakan *cost center*, melainkan investasi sosial yang berkelanjutan bagi para pihak, termasuk PHE.

Hingga tahun 2020, sebanyak 7 (tujuh) program unggulan CID-CSR telah dievaluasi dengan menggunakan pendekatan SROI.

PHE has calculated the social impact on the investment value of the program by the Social Return on Investment (SROI) analysis. The calculation aims to describe the value of each socio-economic impact and the contribution of the parties to program implementation. In 2020, PHE will conduct SROI measurements on 2 (two) flagship programs, namely the Coastal Ecotourism Program run by PHE WMO and the Cinta Bumi Tanggap Api Village Program developed by PHE Jambi Merang.

The measurement results of the SROI PHE WMO Coastal Ecotourism Program on the program implementation from 2017-2020 were 4.20. This value shows that every Rp1 that the Company invests in the Coastal Ecotourism empowerment program has provided at least Rp4.20 worth of benefits for the Company and its stakeholders.

The SROI calculation on the implementation of the Cinta Bumi Tanggap Api Village Program for 2017-2020 resulted in an average SROI ratio value of 7.41. This value shows that for every Rp1 that the Company has invested in the empowerment program has provided benefits / at least Rp7.41 for the Company and its stakeholders.

The performance of SROI is an important aspect for the Company because it illustrates how much social value the Company has successfully created and becomes the foundation for evaluation about sustainability of the program. Furthermore, the use of SROI analysis indicates a perspective that the CID-CSR program is not a cost center, but a sustainable social investment for all parties, including PHE.

Until 2020, 7 (seven) CID-CSR flagship programs have been evaluated using the SROI approach.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Untuk mendukung pelaksanaan pengukuran SROI, PHE juga telah melaksanakan pelatihan tentang SROI kepada para pengelola CID-CSR PHE dan Anak Perusahaan. Sesuai target Rencana Strategis CID-CSR 2016-2020 yang saat ini tengah dalam proses pembaharuan 2021-2025, PHE akan terus melanjutkan pengukuran SROI termasuk peningkatan kapasitas pengelola CID-CSR di lingkungan PHE.

PEMBERDAYAAN MASYARAKAT LOKAL DAN PELAKSANAAN PROGRAM UNGGULAN [413-1] [413-2]

Sesuai dengan ISO 26000, terdapat tujuh isu pokok pelaksanaan CSR secara holistik.

Pengelolaan CID-CSR PHE dilakukan berdasarkan pada isu pokok ISO 26000 bagian Pengembangan dan Keterlibatan Masyarakat (*Community Involvement & Involvement/CID*).

PHE dan Anak Perusahaan menetapkan pelibatan dan pengembangan masyarakat sebagai isu yang menjadi pendekatan program-program pemberdayaan dan pembangunan kapasitas selama tahun 2020.

Tujuh Isu Pokok Dalam ISO 26000

Seven Key Issues in ISO 26000

To support the implementation of the SROI measurement, PHE has also conducted training on SROI for PHE CIDCSR managers and Subsidiaries. In accordance with the target of the 2016-2020 CID-CSR Strategic Plan which is currently in the process of updating 2021-2025, PHE will continue to measure SROI including increase the capacity of CID-CSR managers in the PHE environment.

EMPOWERMENT OF LOCAL COMMUNITIES AND IMPLEMENTATION OF LEADING PROGRAMS

In accordance with ISO 26000, there are seven main issues for implementing CSR holistically.

PHE CID-CSR management is carried out based on the main issue of ISO 26000 in the Community Involvement & Involvement (CID) section.

PHE and its Subsidiaries define community involvement and development as an issue that will be the approach for empowerment and capacity building programs during 2020.



TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Sinergi program CID-CSR PHE memberi peluang bagi seluruh lapisan masyarakat untuk terlibat, dengan tetap memperhatikan keberpihakan kepada kelompok marginal/rentan/minoritas. Dalam setiap program yang dilaksanakan, PHE memulai dengan menetapkan kelompok rentan sebagai target sasaran dan kebutuhan mereka, dan melakukan pemetaan sosial serta *needs assessment* yang diselaraskan dengan ISO 26000 aspek CID, Tujuan Pembangunan Berkelanjutan/SDGs, serta hasil musyawarah perencanaan pembangunan (musrenbang) pemerintah daerah setempat atau Rencana Pembangunan Jangka Menengah Daerah (RPJMD) sebagai input dalam konteks lokal.

Program Pelestarian Budaya Lokal

PHE melalui PHE WMO membina tradisi batik Tanjungbumi di Bangkalan, Jawa Timur dengan memberdayakan kelompok pembatik perempuan. Melalui program pembinaan tradisi batik Madura, batik Gentongan tetap bertahan dan diproduksi hingga saat ini sehingga terhindar dari kepunahan. PHE juga membina tradisi sulam dan tenun songket di Bayung Lencir, Sumatera Selatan melalui PHE Jambi Merang, serta melalui PHE ONWJ, menghidupkan kembali Batik Keraton Kasepuhan Cirebon. Saat ini, sejumlah 12 kelompok pengrajin kain bernilai budaya tinggi di 3 wilayah tersebut telah berdaya dan mandiri secara ekonomi.

Membangun Komitmen Pada Tujuan Pembangunan Berkelanjutan

PHE mendukung Pemerintah dalam capaian sasaran TPB berdasarkan pemetaan kolaborasi 3 kepetingan yang dilakukan PT Pertamina (Persero), yaitu agenda Global, Nasional dan PT Pertamina (Persero).

PHE menentukan fokus dukungan prioritas mengacu pada Pemetaan Target Prioritas TPB Program TJSL PT Pertamina (Persero), sebagai arah dan panduan bagi PHE untuk memetakan risiko dan peluang, sekaligus mengidentifikasi dampak terbesar yang dapat diberikan oleh PHE pada pencapaian TPB.

The synergy of the CID-CSR PHE program provides opportunities for all levels of society to be involved, while still paying attention to siding with marginalized / vulnerable / minority groups. In each program implemented, PHE starts by determining vulnerable groups as targets for their targets and needs, and conducts social mapping and needs assessment which is aligned with ISO 26000 aspects of CID, Sustainable Development Goals / SDGs, and results of local government development planning deliberations (musrenbang). area or the Regional Medium Term Development Plan (RPJMD) as input in the local context.

Program For The Preservation Of Local Culture

PHE through PHE WMO fostered the Tanjungbumi batik tradition in Bangkalan, East Java by empowering women's batik groups. Through the Madurese batik tradition development program, Gentongan batik has survived and is produced today so that it is protected from extinction. PHE also fostered the tradition of songket embroidery and weaving in Bayung Lencir, South Sumatra through PHE Jambi Merang, and through PHE ONWJ, reviving the Kasepuhan Cirebon Batik Palace. Currently, a number of 12 groups of high cultural value cloth craftsmen in the 3 regions are economically empowered and independent.

Building Commitment to Sustainable Development Goals

PHE supports the Government in achieving the TPB target based on the mapping of the 3 interests collaboration carried out by PT Pertamina (Persero), namely the Global, National and PT Pertamina (Persero) agendas.

PHE determines the focus of priority support referring to PT Pertamina (Persero) 's TJSL TJSL Program Priority Target Mapping, as a direction and guide for PHE to map risks and opportunities, as well as identify the greatest impact that PHE can have on the achievement of TPB.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN











Social and Environment Responsibility Related to Social Development and Community

PT Pertamina (Persero) yang termasuk dalam kluster industri Energi Minyak dan Gas Program TJSL BUMN telah menetapkan 10 target Prioritas TPB, yaitu TPB 1, 4, 5, 7, 8, 12, 13, 14, 15, dan 16.

PT Pertamina (Persero) which is included in the Energy Oil and Gas Industry Cluster BUMN TJSL Program has set 10 TPB Priority targets, namely TPB 1, 4, 5, 7, 8, 12, 13, 14, 15, and 16.

Target Prioritas TPB PT Pertamina (Persero)

PT Pertamina (Persero)' TPB Target Priority

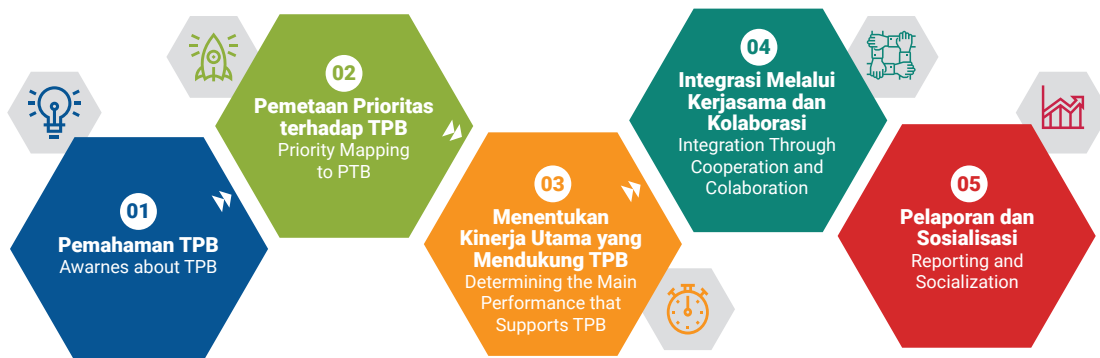
A	<p>Pengembangan Potensi dengan prioritas program yang relevan untuk mendukung TPB 7 Energi Bersih dan Terjangkau dan TPB 8 Pekerjaan Layak dan Pertumbuhan Ekonomi. Potential Development with relevant program priorities to support TPB 7 Clean and Affordable Energy and TPB 8 Decent Work and Economic Growth.</p>	 
B	<p>Mitigasi risiko dengan prioritas rogram yang relevan untuk mendukung TPB 12 Konsumsi dan Produksi yang Bertanggung Jawab, TPB 13 Penanganan Perubahan Iklim, TPB 14 Ekosistem Lautan, TPB 15 Ekosistem Daratan, serta TPB 16 Perdamaian, Keadilan dan Kelembagaan yang Tangguh. Risk mitigation with relevant program priorities to support TPB 12 Responsible Consumption and Production, TPB 13 Handling Climate Change, TPB 14 Ocean Ecosystem, TPB 15 Land Ecosystem, and TPB 16 Peace, Justice and Resilient Institutions.</p>	    
C	<p>Dukungan terhadap TPB lainnya yang relevan dengan target prioritas A dan B, yakni TPB 1 Tanpa Kemiskinan, TPB 4 Pendidikan Berkualitas dan TPB 5 Kesetaraan Gender. Support for other TPBs that are relevant to priority targets A and B, namely TPB 1 Without Poverty, TPB 4 Quality Education and TPB 5 Gender Equality.</p>	  

Selain kesepuluh prioritas target yang ditetapkan Pertamina tersebut, PHE juga turut mendukung target TPB lainnya melalui berbagai inisiatif dan program-program terkait peningkatan kualitas lingkungan, sosial dan tata kelola.

In addition to the ten priority targets set by Pertamina, PHE also supports other TPB targets through various initiatives and programs related to improving environmental, social and governance quality.

Tahapan PHE dalam Memetakan dan Mendukung TPB mengacu pada SDGS Compass

PHE Stages in Mapping and Supporting TPB refer to SDGS Compass



TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Program CID-CSR untuk Investasi Sosial [SOC-13.C1,C2] [POJK51-6.c.3.c]

PHE melaksanakan program CID-CSR melalui kegiatan terintegrasi dengan strategi bisnis, berbasis potensi lokal untuk menjawab permasalahan setempat, serta dapat memberi manfaat bagi masyarakat dan pemangku kepentingan di wilayah yang terdampak kegiatan operasi Perusahaan. Realisasi kegiatan dilaksanakan di seluruh unit kerja CID di PHE dan Anak Perusahaan.

Sampai dengan akhir tahun 2020, PHE bersama Anak Perusahaan telah melaksanakan sejumlah program unggulan pemberdayaan masyarakat.

Sampai dengan akhir tahun 2020, PHE bersama Anak Perusahaan telah melaksanakan sejumlah program unggulan pemberdayaan masyarakat. Perusahaan juga memberikan bantuan bagi upaya penanganan pandemi Covid-19, dan sebagian disinergikan dengan pelaksanaan program unggulan pemberdayaan masyarakat. Pelaksanaan program unggulan telah diselaraskan dengan pencapaian Tujuan Pembangunan Berkelanjutan.

Pelaksanaan program unggulan juga diselaraskan dengan pencapaian Tujuan Pembangunan Berkelanjutan.

Uraian dan pengungkapan informasi program unggulan CID-CSR PHE selama tahun 2020 disajikan dengan pendekatan pada konsep *Act Locally, Inspire Globally*. Konsep ini menjelaskan program-program pemberdayaan masyarakat yang dilakukan Perusahaan bersinergi dengan kelompok masyarakat, pemerintah, *Civil Society Organisation* (CSO), dan para pemangku kepentingan lainnya telah memberikan dampak bagi masyarakat, lingkungan dan Perusahaan, serta mampu memberikan inspirasi *best practice* di skala nasional hingga tingkat global.

CID-CSR Program for Social Investment

PHE implements the CID-CSR program through integrated activities with business strategies, based on local potential to answer local problems and can provide benefits to the community and stakeholders in areas affected by the Company's operations. Realization of activities is carried out in all CID work units in PHE and its subsidiaries.

As of the end of 2020, PHE together with its Subsidiaries have implemented a number of superior community empowerment programs.

As of the end of 2020, PHE together with its Subsidiaries have implemented a number of superior community empowerment programs. The company also provided assistance for efforts to deal with the Covid-19 pandemic, and part of it was synergized with the implementation of superior community empowerment programs. The implementation of the flagship program has been aligned with the achievement of the Sustainable Development Goals.

Implementation of flagship programs is also aligned with the achievement of the Sustainable Development Goals.

Description and disclosure of information on the flagship CID-CSR PHE program during 2020 is presented with an approach to the concept of *Act Locally, Inspire Globally*. This concept explains the community empowerment programs carried out by the Company in synergy with community groups, the government, Civil Society Organizations (CSOs), and other stakeholders that have had an impact on society, the environment and the Company, and are able to inspire best practices on a national scale up to global level.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Ekowisata Pesisir Labuhan dan Tlangoh

Labuhan and Tlangoh Coastal Ecotourism



Di wilayah Jawa Timur yaitu di Desa Labuhan, Kecamatan Sepulu, Kabupaten Bangkalan, PHE bersama PHE WMO telah melakukan upaya konservasi lingkungan pesisir dan kelautan berbasis pemberdayaan masyarakat lokal dalam Program Ekowisata Pesisir. Berawal dari kondisi lahan mangrove yang kritis akibat perburuan liar dan kondisi desa *brain drain* (masyarakat usia produktif banyak merantau ke luar desa), program ini bertujuan untuk mengedukasi masyarakat dalam pelestarian lingkungan dan pengelolaan ekowisata berbasis lingkungan sehingga mampu menciptakan peluang kerja.

Melalui Program Ekowisata Pesisir, Perusahaan berkontribusi pada upaya bersama melestarikan lingkungan di sekitar wilayah operasi. Kegiatan-kegiatan yang diselenggarakan dalam program mendukung upaya pencapaian Tujuan Ke-14 Kehidupan di Bawah Air dan Tujuan Ke-15 Kehidupan di Daratan, yang dikolaborasi dengan kegiatan pemberdayaan untuk mendukung upaya pencapaian Tujuan-8 Pekerjaan Layak dan Pertumbuhan Ekonomi.

PHE WMO bersama kelompok masyarakat, pemerintah dan pemangku kepentingan kemudian memperluas area konservasi dan mengembangkan konservasi terumbu karang yang teridentifikasi di perairan Labuhan. Masyarakat yang telah memiliki keterampilan dalam aktivitas konservasi mangrove dan pengelolaan ekowisata berbasis lingkungan, selanjutnya diberikan peningkatan kapasitas dalam upaya konservasi terumbu karang.

Dari kegiatan konservasi terumbu karang, berdasarkan hasil pemantauan rutin yang dilakukan di tahun 2020 bersama tim LPPM ITS Surabaya, terjadi peningkatan pertumbuhan biota laut. Hal ini berdampak pada peningkatan jumlah tangkapan ikan di perairan Labuhan bagi para nelayan sekitar.

In the East Java region, namely in Labuhan Village, Sepulu District, Bangkalan Regency, PHE together with PHE WMO have made efforts to conserve coastal and marine environments based on local community empowerment in the Coastal Ecotourism Program. Starting from the critical condition of mangrove land due to poaching and the condition of brain drain villages (many of the productive age people have migrated out of the village), this program aims to educate the community in environmental preservation and environmental-based ecotourism management so as to create job opportunities.

Through the Coastal Ecotourism Program, the Company contributes to joint efforts to preserve the environment around the operational area. The activities carried out in the program support efforts to achieve the 14th Goal of Life Underwater and the 15th Goal of Life on Land, which are collaborated with empowerment activities to support efforts to achieve Decent Work and Economic Growth Goal 8.

PHE WMO together with community groups, government and stakeholders then expand the conservation area and develop the conservation of coral reefs identified in Labuhan waters. Communities who already have skills in mangrove conservation activities and environmental-based ecotourism management are then given capacity building in coral reef conservation efforts.

From coral reef conservation activities, based on the results of routine monitoring carried out in 2020 with the LPPM ITS Surabaya team, there has been an increase in the growth of marine life. This has an impact on increasing the number of fish catches in Labuhan waters for the fishermen around.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

Social and Environment Responsibility Related to Social Development and Community

Sinergi PHE WMO bersama kelompok masyarakat, pemerintah daerah setempat, Perguruan Tinggi, CSO dan pemangku kepentingan terkait lainnya telah mengubah Desa Labuhan yang sebelumnya merupakan desa dengan kondisi kerusakan mangrove yang kritis dan *brain drain*, kini menjadi desa yang berdaya dan mandiri secara ekonomi. Pelaksanaan program hingga 2020 telah berhasil memanfaatkan 53 ha lahan sebagai kawasan edukasi dan konservasi lingkungan, yang memberikan nilai ekonomi.

Keberadaan Ekowisata Pesisir Labuhan diupayakan dapat menjadi penggerak ekonomi lokal desa sekitarnya, dan sebagai sentra pengembangan pariwisata di pesisir Bangkalan. Konsep ini diwujudkan dengan memulai replikasi ke desa pesisir sekitarnya pada 2019, yaitu Desa Tlangoh di Kecamatan Sepulu, Kabupaten Bangkalan. Replikasi program di Tlangoh juga diintegrasikan dengan upaya perbaikan lingkungan, dengan penyesuaian pada kebutuhan dan potensi setempat. Lokasi yang sebelumnya menjadi tempat pembuangan sampah dan wilayah penambangan pasir liar yang merusak lingkungan kini telah menjadi salah satu destinasi wisata baru di pesisir utara Bangkalan.



Kegiatan unggulan dalam Program Ekowisata Labuhan dan Tlangoh di 2020 ini antara lain Taman Wisata Laut Labuhan, Taman Pendidikan Mangrove dan Wisata Pasir Putih Tlangoh.

The synergy of PHE WMO with community groups, local government, universities, CSO and other relevant stakeholders has transformed Labuhan Village, which was previously a village with critical mangrove damage and brain drain, now into an empowered and economically independent village. Program implementation until 2020 has succeeded in utilizing 53 ha of land as an environmental education and conservation area, which provides economic value.

The existence of Labuhan Coastal Ecotourism is sought to be a driving force for the local economy of the surrounding villages, and as a tourism development center on the coast of Bangkalan. This concept is realized by starting replication to the surrounding coastal villages in 2019, namely Tlangoh Village in Sepulu District, Bangkalan Regency. Program replication in Tlangoh is also integrated with efforts to improve the environment, with adjustments to local needs and potentials. The location that was previously a landfill and illegal sand mining area that damaged the environment has now become one of the new tourist destinations on the north coast of Bangkalan.



The main activities in this Labuhan Ecotourism and Tlangoh Program in 2020 include the Taman Wisata Laut Labuhan, the Mangrove Education Park and the Tlangoh White Sand Tour.

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Hingga akhir 2020, terdapat 6 kelompok masyarakat yang berdaya dan mandiri dari pengelolaan ekowisata Labuhan dan Tlangoh, yaitu Kelompok Tani Cemara Sejahtera sebagai pengelola Taman Pendidikan Mangrove, Kelompok Perempuan Labuhan, Kelompok Payung Kuning yang menjadi pengelola Taman Wisata Laut Labuhan, dan Bumdes Labuhan Barokah di Desa Labuhan, serta di Desa Tlangoh mencakup Pokdarwis Tlangoh yang mengelola Wisata Pasir Putih dan Kelompok Perempuan Mekar Sari.

Pandemi Covid-19 juga memberikan dampak pada pelaksanaan program ekowisata ini. Hal ini disikapi PHE WMO, kelompok masyarakat dan para pemangku kepentingan terkait dengan menyusun protokol baru di kawasan ekowisata. Strategi tersebut bertujuan membangkitkan sektor wisata pesisir di tengah pandemi COVID-19 dengan penerapan protokol kesehatan. Adaptasi terhadap kondisi pandemi telah melahirkan inovasi 'Aspal Protektor' yaitu Alat Sterilisasi Sinar UV dari Palet dan *Casing Protector*, yang telah mendapatkan No. Paten: EC00202036303.

Kawasan ekowisata ini telah berhasil mengintegrasikan upaya konservasi ekosistem lautan (Tujuan ke-14 TPB) dan ekosistem daratan (Tujuan ke-15 TPB), beriringan dengan upaya membangun kemandirian masyarakat melalui penciptaan peluang kerja (Tujuan ke-8 TPB).

Pengukuran SROI yang telah dilakukan menunjukkan bahwa program Ekowisata Pesisir di Labuhan telah memiliki dampak ekonomi (porsi 43.1%), aspek sosial (26.2%) dan lingkungan (30.6%).

Dampak ekonomi dan sosial yang dihasilkan dari adanya Program Ekowisata Labuhan ini telah membuka peluang ekonomi pada 350 KK dan berhasil memberikan tambahan pada lebih dari 1.500 warga di 4 desa pesisir sekitarnya. Program juga berhasil menurunkan angka Rumah Tangga Miskin (RTM) di Desa Labuhan sebesar 95%, dari 125 RTM menjadi 1 RTM hingga akhir 2020.

Until the end of 2020, there were 6 community groups who were empowered and independent from the management of Labuhan and Tlangoh ecotourism, namely the Cemara Sejahtera Farmer Group as the manager of the Mangrove Education Park, the Labuhan Women's Group, the Yellow Umbrella Group who managed the Labuhan Marine Park, and the Labuhan Barokah Bumdes in Labuhan Village, as well as in Tlangoh Village include Pokdarwis Tlangoh which manages White Sand Tourism and the Mekar Sari Women's Group.

The Covid-19 pandemic has also had an impact on the implementation of this ecotourism program. This was addressed by PHE WMO, community groups and related stakeholders by drafting a new protocol in the ecotourism area. This strategy aims to revive the coastal tourism sector in the midst of the COVID-19 pandemic by implementing health protocols. Adaptation to pandemic conditions has given rise to the innovation of 'Asphalt Protectors', namely UV Light Sterilizers from Pallets and Protector Casings, which have received No. Patent: EC00202036303.

This ecotourism area has successfully integrated efforts to conserve marine ecosystems (TPB 14th goal) and terrestrial ecosystems (TPB 15th goal), along with efforts to build community self-reliance through creating job opportunities (TPB 8th goal).

SROI measurements that have been carried out show that the Coastal Ecotourism program in Labuhan has had an impact on the economy (43.1% portion), social aspects (26.2%) and the environment (30.6%).

The economic and social impacts resulting from Labuhan Ecotourism Program have opened economic opportunities for 350 households and succeeded in providing additional to more than 1,500 residents in 4 surrounding coastal villages. The program also succeeded in reducing the number of Poor Households (RTM) in Labuhan Village by 95%, from 125 RTM to 1 RTM by the end of 2020.

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Program Ekowisata Pesisir Labuhan oleh PHE WMO ini telah mendapatkan apresiasi hingga skala internasional, berupa penghargaan 'Great Practice' pada ajang *Global Corporate Sustainability Award* di Taiwan di tahun 2020.

The Labuhan Coastal Ecotourism Program by PHE WMO has received appreciation on an international scale, in the form of a 'Great Practice' award at the *Global Corporate Sustainability Award* in Taiwan in 2020.

Manfaat Program Ekowisata Pesisir Labuhan Tlangoh

Benefits of the Labuhan Tlangoh Coastal Ecotourism Program

Lingkungan Environment	Ekonomi Economic	Sosial Social	Kesejahteraan Social Welfare
<ul style="list-style-type: none"> • 4.300/ha peningkatan kerapatan mangrove. 4,300 / ha increase in mangrove density. • 29 jenis mangrove; 2 diantaranya berstatus <i>Near Threatened</i>. 29 types of mangroves; 2 of them are <i>Near Threatened</i>. • 40 spesies burung yang dilindungi. Sustainable Development Goals. • 5.000 Ton CO₂eq/tahun serapan karbon. 5,000 Tons CO₂eq/year carbon sequestration. • 0.9 Ton pemanfaatan palet untuk aspal protector. 0.9 Tons utilization of pallets for asphalt protector 	<ul style="list-style-type: none"> • Rp830 juta total akumulasi pendapatan kelompok. 4,300 / ha increase in mangrove density. • Rp420 juta kontribusi pemdes dan swadaya masyarakat. Rp420 million contributed by the village government and community organizations. • Rp300 juta penghematan dari pemanfaatan limbah Non-B3. Rp300 million saved from the utilization of Non-B3 waste 	<ul style="list-style-type: none"> • 350 KK berdaya secara sosial dan ekonomi. 350 households are socially and economically empowered. • 145 KK mantan pekerja migran diberdayakan. 145 Heads of former migrant workers are empowered. • 1.500 orang penerima manfaat dari 4 desa pesisir. 1,500 beneficiaries from 4 coastal villages. 	<ul style="list-style-type: none"> • 1 produk kopi khas Labuhan telah mendapat PIRT dan dipasarkan secara luas. 1 Labuhan specialty coffee product has received PIRT and is widely marketed. • 1 produk inovasi olahan urap mangrove Labuhan mendapat hak cipta EC00202036302. 145 Heads of former migrant workers are empowered. • 93% penurunan RTM. 93% decrease in RTM. • Nilai SROI 1:4,20. SROI Score 1: 4.20.

Desa Cinta Bumi Tanggap Api

Cinta Bumi Tanggap Api Village



Kebakaran hutan menjadi penyumbang emisi yang sangat besar. PHE melalui PHE Jambi Merang mengambil aksi nyata untuk berkontribusi dalam upaya mitigasi bencana kebakaran hutan dan lahan (karhutla), dengan mengembangkan Program Desa Cinta Bumi Tanggap Api di Desa Mendis, Kec. Bayung Lencir, Kab. Musi Banyuasin, Sumatera Selatan.

Forest fires are a very large contributor to emissions. PHE through PHE Jambi Merang takes concrete action to contribute to efforts to mitigate forest and land fire (karhutla) disasters, by developing the Cinta Bumi Tanggap Api Village Program in Mendis Village, Kec. Bayung Lencir, Kab. Musi Banyuasin, South Sumatra.

PHE dan PHE Jambi Merang bersama masyarakat, pemerintah, Manggala Agni, dan para pemangku kepentingan secara aktif melakukan upaya pencegahan karhutla, khususnya di sekitar wilayah operasi

PHE and PHE Jambi Merang together with community, the government, Manggala Agni, and stakeholders are actively making efforts to prevent forest and land fires, especially around the Company's operational areas

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Perusahaan yang berada di wilayah rawan terjadi karhutla. Langkah ini diwujudkan dengan berbagai kegiatan edukasi pencegahan karhutla dan pelatihan penanganan karhutla kepada masyarakat. Hal tersebut sejalan dengan kebijakan pemerintah dalam upaya pencegahan dan penanganan karhutla.

Program yang dilaksanakan sejak 2017 ini diawali dengan kegiatan edukasi mitigasi karhutla berbasis masyarakat dan pelatihan pemadaman api, bantuan peralatan serta revitalisasi embung desa seluas 16.000 m³ yang dapat dimanfaatkan semaksimal mungkin untuk penanganan karhutla di wilayah setempat. Embung juga bermanfaat untuk pemberdayaan masyarakat yang mendukung kegiatan bernilai ekonomi, seperti perikanan dan pertanian.

PHE Jambi Merang kemudian membentuk kelompok tanggap api 'Ketan Adem' sebagai penggerak kesadaran bahaya karhutla. Kelompok Ketan Adem mendapatkan peningkatan kapasitas dan penguatan kelembagaan untuk penanganan bencana karhutla berbasis masyarakat. Kini, kelompok telah memiliki keterampilan dan keahlian penanggulangan bencana karhutla yang disertai dengan kesadaran untuk menjaga lingkungan sekitar sekaligus melestarikan embung desa. Pada tahun 2020, kelompok Ketan Adem telah mampu melakukan *training of trainer* ke desa-desa di sekitarnya yang rawan terhadap bahaya karhutla.

which are in areas prone to forest and land fires. This step is realized through various forest and land fire prevention education activities and training for the handling of forest and land fires for the community. This is in line with government policies in efforts to prevent and handle forest and land fires.

The program that started in 2017 begins with community-based forest and land fire mitigation education and fire fighting training, equipment assistance and the revitalization of the village's retention basin covering an area of 16,000 m³ which can be used as much as possible for handling forest and land fires in the local area. Retention basin is also useful for community empowerment that supports economic value activities, such as fisheries and agriculture.

PHE Jambi Merang then formed a fire response group 'Ketan Adem' as an activator of awareness of the dangers of forest and land fires. The Ketan Adem group received capacity building and institutional strengthening for community-based forest and land fire disaster management. Now, the group has the skills and expertise for forest and land fire disaster management accompanied by awareness to protect the surrounding environment while preserving the village retention basin. In 2020, the Ketan Adem group has been able to conduct training of trainers to surrounding villages that are prone to the dangers of forest and land fires.



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Lebih lanjut, PHE Jambi Merang secara bertahap mensinergikan dengan kegiatan pemberdayaan ekonomi di lahan gambut, yakni pertanian nanas, buah naga dan hortikultura, budidaya ikan dan pengelolaan taman edukasi di sekitar embung sebagai tempat wisata dan *camping ground* bagi anak-anak sekolah. Pada pelaksanaan program tahun 2020, Kelompok Ketan Adem telah memanfaatkan lahan seluas 2 ha untuk kegiatan pertanian nanas dan buah naga, yang memberikan nilai ekonomi bagi kelompok.

Saat ini, program telah berhasil membekali masyarakat dengan keterampilan dan keahlian penanggulangan karhutla yang terintegrasi dengan kegiatan ekonomi. Sebanyak 194 warga telah memiliki keterampilan tanggap karhutla, 20 orang anggota Bumdes mampu mengelola taman edukasi, serta 20 orang anggota kelompok Ketan Adem telah melakukan replikasi keterampilan penanganan karhutla ke Masyarakat Suku Anak Dalam (SAD).

Hingga akhir 2020, seluas 8.000 Hektar lahan terlindungi dari kebakaran. Program juga menghasilkan inovasi pemantauan titik api berbasis teknologi, berupa pemantauan titik api menggunakan drone yang dioperasikan kelompok masyarakat tanggap api. Inovasi ini sangat efektif, khususnya untuk menjangkau wilayah yang sulit diakses di tengah hutan.

Sepanjang 2020, upaya mitigasi karhutla juga disinergikan PHE dan Anak Perusahaan dengan upaya penanggulangan Covid-19. Kelompok Ketan Adem mendapatkan Pelatihan Satgas yang bertujuan untuk mendukung kesiapsiagaan masyarakat dalam menghadapi pandemi. Kegiatan ini telah menghasilkan inovasi pembentukan 'Bank Covid', yang telah membantu 1.200 orang warga tercukupi kebutuhan pokoknya di masa pandemi. Kelompok juga telah menyusun protokol kesehatan untuk aktivitas taman edukasi embung desa.

Pada 2020, sebanyak 1.600 orang berkunjung ke lokasi wisata taman edukasi embung desa. Sebagai upaya penerapan protokol kesehatan, PHE Jambi Merang

Furthermore, PHE Jambi Merang is gradually synergizing with economic empowerment activities in peatlands, namely pineapple farming, dragon fruit and horticulture, fish farming and management of educational parks around the retention basin as tourist attractions and camping ground for school children. In the implementation of the 2020 program, the Ketan Adem Group has utilized 2ha of land for pineapple and dragon fruit farming activities, which provide economic value to the group.

Currently, the program has succeeded in equipping the community with skills and expertise in combating forest and land fires that are integrated with economic activities. A total of 194 residents have the skills to respond to forest and land fires, 20 members of the Bumdes are able to manage an educational park, and 20 members of the Ketan Adem group have replicated their skills in handling forest and land fires to the tribal children Community (SAD).

By the end of 2020, 8,000 hectares of land were protected from fires. The program also produces technology-based fire monitoring innovations, in the form of hotspot monitoring using drones operated by fire response community groups. This innovation is very effective, especially to reach areas that are difficult to access in the middle of the forest.

Throughout 2020, efforts to mitigate forest and land fires will also be synergized by PHE and its subsidiaries with efforts to tackle Covid-19. The Ketan Adem group received Task Force Training which aims to support community preparedness in the face of a pandemic. This activity has resulted in an innovative formation of the 'Covid Bank', which has helped 1,200 residents meet their basic needs during the pandemic. The group has also compiled a health protocol for the village retention basin educational park activity.

In 2020, as many as 1,600 people visited the village retention basin educational park tourism site. As an effort to implement health protocols, PHE Jambi Merang

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juga memfasilitasi para perempuan anggota PKK Desa Mendis untuk mendapatkan kapasitas mengolah tanaman serai menjadi hand sanitizer dan sabun cuci tangan. Produk sabun cuci tangan dan handsanitizer ini kemudian digunakan di area wisata embung desa.

Pengukuran SROI menunjukkan program telah memiliki dampak ekonomi, sosial dan lingkungan, dengan outcome terbesar pada aspek lingkungan (75%) karena merupakan program mitigasi lingkungan pencegahan karhutla.

Program Desa Cinta Bumi Tanggap Api mendukung upaya pencapaian Tujuan ke-13 TPB yakni Penanganan Perubahan Iklim dan berkontribusi terhadap upaya pencapaian Tujuan ke-8 yakni Pekerjaan Layak dan Pertumbuhan Ekonomi.

Sedangkan dari pengukuran tingkat kepuasan masyarakat yang dilakukan menggunakan metode Indeks Kepuasan Masyarakat (IKM), menunjukkan hasil 3.43 dari skala 4, atau dalam kategori Sangat Baik.

also facilitates women PKK members of Mendis Village to gain the capacity to process lemon grass plants into hand sanitizers and hand washing soap. These hand washing soap and hand sanitizer products are then used in the tourist area of the village retention basin.

SROI measurements show that the program has had economic, social and environmental impacts, with the largest outcome in the environmental aspect (75%) because it is an environmental mitigation program for forest and land fire prevention.

The Cinta Bumi Tanggap Api Village Program supports efforts to achieve SDGs 13th Goal of Addressing Climate Change and contributes to efforts to achieve Goal 8, namely Decent Work and Economic Growth.

Meanwhile, the measurement of the level of community satisfaction using the Community Satisfaction Index (IKM) method shows the result of 3.43 on a scale of 4, or in the Very Good category.

Manfaat Program Desa Cinta Bumi Tanggap Api

Benefits of the Desa Cinta Bumi Tanggap Api Program

Lingkungan Environment	Ekonomi Economic	Sosial Social	Kesejahteraan Social Welfare
<ul style="list-style-type: none"> • 8.000 hektar lahan terlindungi dari kebakaran. 8,000 hectares of land protected from fire. • 16.000 m³ revitalisasi embung dan jalur hijau. 16,000 m³ of retention basin revitalization and green line. • 40 spesies burung yang dilindungi. Sustainable Development Goals. • 2 ha area yang dimanfaatkan untuk area pertanian. 2 ha of area used for agricultural areas. • 0.18 Ton CO₂eq / tahun penyerapan karbon. 0.18 Ton CO₂eq / year carbon sequestration. 	<ul style="list-style-type: none"> • Rp91.4 juta pendapatan dari wisata embung. Rp91.4 million in revenue from embung tourism. • Rp80 juta dari pertanian nanas dan buah naga. Rp80 million from pineapple and dragon fruit farming. 	<ul style="list-style-type: none"> • Bank Covid tereplikasi di 6 desa. Covid Bank was replicated in 6 villages. • 194 warga terampil dalam upaya penanganan karhutla. 194 residents are skilled in efforts to handle forest and land fires. • 30 orang anggota Ketan Adem mendapat pelatihan Satgas Covid. 30 Ketan Adem members received Covid Task Force training. • 20 perempuan anggota PKK Desa Mendis mampu mengolah tanaman serai menjadi <i>handsanitizer</i> dan sabun cuci tangan. 20 female members of the PKK in Mendis Village are able to process lemongrass plants. 	<ul style="list-style-type: none"> • 1.200 orang tercukupi kebutuhan pokok dari Bank Covid di masa pandemi. 1,200 people fulfilled the basic needs of the Covid Bank during the pandemic. • Penguatan & Sinergi Kelembagaan Ketan Adem, Bumdes, Bank Covid, dan PKK. Strengthening & Institutional Synergy of Ketan Adem, Bumdes, Covid Bank, and PKK. • Hasil SROI 1:7,40. Result of SROI 1: 7,40. • Studi IKM 3.43 (dari skala 4), kategori 'Sangat Baik'. IKM Study 3.43 (from a scale of 4), category 'Very Good'.

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Siaga Kalisbatan (Komunitas Herbalis Batui Selatan)

Siaga Kalisbatan (South Batui Herbalist Community)



Siaga Kalisbatan atau Komunitas Herbalis Batui Selatan dijalankan JOB Pertamina-Medco E&P Tomori Sulawesi (JOB Tomori) sebagai pengembangan Program Kampung Herbal Sinorang yang menjawab permasalahan kesehatan dan ekonomi. Program Kampung Herbal Sinorang telah memberdayakan 420 orang perempuan dalam 38 kelompok pegiat herbal yang tersebar di wilayah Kab. Banggai. Sejak 2018, para kelompok perempuan tersebut tergabung dalam Siaga Kalisbatan.

Pelibatan kelompok Perempuan dalam program pemberdayaan Siaga Kalisbatan menjadi dukungan pada Tujuan ke-5 TPB dan mendukung upaya pencapaian Tujuan ke-8 TPB yakni Pekerjaan Layak dan Pertumbuhan Ekonomi.

Selain memperoleh tambahan pendapatan, kelompok perempuan ini juga telah menggerakkan pemanfaatan lahan yang produktif untuk pengembangan tanaman herbal. Sampai dengan tahun 2020, Kelompok Siaga Kalisbatan telah mampu memanfaatkan 166 jenis tanaman herbal yang diolah menjadi 36 varian produk herbal, seperti *Vigin Coconut Oil*, sari buah mengkudu, sari jahe, dll. Produk-produk herbal tersebut telah memperoleh 80 PIRT dari Dinas Kesehatan setempat.

Komunitas Siaga Kalisbatan juga berhasil melahirkan 2 institusi ekonomi dengan skala industri mikro yang telah terdaftar pada Dinas Perindustrian dan Perdagangan Kab. Banggai, yaitu Toko Berkah di Desa Sinorang dan Toko Anugerah di Desa Gori-Gori, berlokasi di Kec. Batui Selatan. Selain itu, sebanyak 6 orang anggota telah memiliki sertifikasi herbalis dan 4 orang terdaftar sebagai anggota Asosiasi Pengobat Tradisional Ramuan Indonesia (Aspetri).

Siaga Kalisbatan or the South Batui Herbalis Community is run by JOB Pertamina-Medco E&P Tomori Sulawesi (JOB Tomori) as the development of the Sinorang Herbal Village Program which addresses health and economic problems. The Sinorang Herbal Village Program has empowered 420 women in 38 groups of herbal activists scattered in the Banggai Regency area. Since 2018, these women's groups have joined the Siaga Kalisbatan.

The involvement of women's groups in the Kalisbatan Alert empowerment program supports the SDGs 5th Goal and supports the efforts to achieve the SDGs 8th Goal, namely Decent Work and Economic Growth.

Apart from getting additional income, this women's group has also mobilized productive land use for the development of herbal plants. Until 2020, the Kalisbatan Alert Group has been able to utilize 166 types of herbal plants which are processed into 36 variants of herbal products, such as *Vigin Coconut Oil*, Noni juice, ginger extract, etc. These herbal products have obtained 80 PIRTs from the Public Health Office.

Siaga Kalisbatan Community has also succeeded in creating 2 economic institutions with a micro industrial scale that have been registered with the Banggai Regency Industry and Trade Office, namely Toko Berkah in Sinorang Village and Toko Shop in Gori-Gori Village, located in Batui Selatan District. In addition, as many as 6 members have certified herbalists and 4 people are registered as members of the Association of Indonesian Traditional Potions Medicine (Aspetri).

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Di tengah pandemi Covid-19, Siaga Kalisbatan berhasil memproduksi beragam produk inovasi berbahan herbal yang bermanfaat di tengah kondisi pandemi. Diantaranya antiseptik herbal dan *hand sanitizer* alami yang didistribusikan ke masyarakat untuk mendukung penerapan protokol kesehatan. Antiseptik herbal ini berbahan alami dari daun sirih di lahan pekarangan masyarakat, yang dapat dimanfaatkan sebagai pembersih tangan atau disinfektan bahan pangan.



Kelompok juga memproduksi suplemen imunitas tubuh dan menghasilkan produk olahan pangan berbahan herbal yang bergizi tinggi seperti biskuit temulawak, stick kelor dan biskuit kunyit. Olahan pangan ini bermanfaat sebagai vitamin bagi anak untuk pemenuhan gizi dan pencegahan *stunting*.

Kelompok Siaga Kalisbatan bersama JOB Tomori kemudian mendistribusikan suplemen herbal tersebut kepada masyarakat luas sebagai upaya berkontribusi terhadap pencegahan Covid-19. Sejumlah 1.000 paket Herbal Kitorang berisi produk herbal produksi Siaga Kalisbatan didistribusikan ke Gugus Tugas Covid-19 Kecamatan Batui Selatan di Kabupaten Banggai, serta Gugus Tugas Covid-19 Kecamatan Mamosalato dan Kecamatan Bungku Utara di Kabupaten Morowali Utara.

Inovasi produk herbal di masa pandemi mampu meningkatkan penjualan produk herbal hingga 68.7% dibanding tahun sebelumnya, dan menghasilkan omset hingga 452 juta/tahun bagi Kalisbatan. Peningkatan

In the midst of the Covid-19 pandemic, Siaga Kalisbatan has succeeded in producing various innovative herbal products that are useful in the midst of a pandemic. Among them are herbal antiseptics and natural hand sanitizers which are distributed to the public to support the implementation of health protocols. This herbal antiseptic made from natural ingredients of betel leaf in community yards, which can be used as a hand sanitizer or food disinfectant.



The group also produces immune supplements and produces processed food products made from highly nutritious herbs such as ginger biscuits, moringa sticks and turmeric biscuits. These food preparations are useful as vitamins for children to fulfill nutrition and prevent *stunting*.

Siaga Kalisbatan Community together with JOB Tomori then distributed the herbal supplements to the wider community as an effort to contribute to the prevention of Covid-19. A total of 1,000 packages of Herbal Kitorang containing herbal products produced by Siaga Kalisbatan were distributed to the Covid-19 Task Force in Batui Selatan District in Banggai Regency, as well as the Covid-19 Task Force in Mamosalato District and North Bungku District in North Morowali Regency.

Herbal product innovations during the pandemic were able to increase sales of herbal products by 68.7% compared to the previous year, and generate a turnover of up to Rp452 million / year for Kalisbatan. This

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omset ini turut didukung dengan inovasi pemasaran yang dikembangkan kelompok secara *online*, yaitu melalui aplikasi 'PASOL' atau pemasaran *online*.

increase in turnover is also supported by marketing innovations developed by online groups, namely through the application "PASOL" or online marketing.

Dari hasil penghitungan SROI yang dilaksanakan tahun 2019, program menghasilkan nilai sebesar 1:5.91. Nilai tersebut menunjukkan bahwa untuk setiap Rp1 yang diinvestasikan Perusahaan dalam program pemberdayaan, telah memberikan manfaat sosial bernilai lebih dari Rp5.91 secara total bagi PHE dan pemangku kepentingan lainnya.

From the results of the SROI calculation carried out in 2019, the program produced a value of 1: 5.91. This value shows that for every Rp1 that the Company invests in empowerment programs, it has provided social benefits worth more than Rp5.91 in total for PHE and other stakeholders.

Manfaat Program Siaga Kalisbatan

Benefits of the Kalisbatan Alert Program

Lingkungan Environment	Ekonomi Economic	Sosial Social	Kesejahteraan Social Welfare
<ul style="list-style-type: none"> 166 jenis tanaman herbal termanfaatkan. 166 types of herbal plants utilized. 	<ul style="list-style-type: none"> 452 juta/tahun Omset Kalisbatan. 452 million / year Kalisbatan turnover. 68.7% peningkatan penjualan produk herbal di masa pandemi. 68.7% increase in sales of herbal products during a pandemic. 	<ul style="list-style-type: none"> 420 orang perempuan aktif dalam pengolahan herbal. 420 women are active in herbal processing. 38 kelompok perempuan mitra program terbentuk dan berdaya. 38 groups of women program partners were formed and empowered. 6 orang perempuan tersertifikasi herbalis. 6 women were certified herbalists. 4 orang menjadi anggota Aspetri. 4 people become Aspetri members. 	<ul style="list-style-type: none"> 2 kelompok replikasi herbal Batui Selatan. 2 groups of South Batui herbal replication. Hasil SROI program 1:5,90. Results of SROI program 1: 5.90. Hasil Studi IKM 3.5 (dari skala 4), kategori 'Sangat Baik'. IKM Study Results 3.5 (from a scale of 4), category 'Very Good'.

TANGGAP BENCANA PHE PEDULI

- PHE Peduli Covid-19 untuk Tenaga Medis**
Kontribusi PHE dan Anak Perusahaan dalam membantu penanganan pandemi Covid-19 di Indonesia dilakukan melalui bantuan kepada tenaga kesehatan. Tenaga kesehatan merupakan garda terdepan dalam penanganan pandemi Covid-19.

Melalui program PHE Peduli, PHE telah menyalurkan APD bagi tenaga kesehatan ke 25 Puskesmas di wilayah Jabodetabek, sebagian besar berada di area *red zone*, untuk mendukung peran Puskesmas dalam

TANGGAP BENCANA PHE PEDULI

- PHE Peduli about Covid-19 for Medical Workers**
The contribution of PHE and its Subsidiaries in helping to deal with the Covid-19 pandemic in Indonesia was carried out through assistance to health workers. Health workers are at the forefront of handling the COVID-19 pandemic.

Through the PHE Peduli program, PHE has distributed PPE for medical personnel to 25 Puskesmas in the Greater Jakarta area, most of which are in the *red zone* area, to support the role of Puskesmas in

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penanganan wabah virus Covid-19. Puskesmas sebagai fasilitas kesehatan tingkat pertama yang memberikan pelayanan kesehatan primer sangat krusial dalam penatalaksanaan dan pemutusan rantai penyebaran Covid-19.

Sumber biaya untuk pengadaan APD berasal dari donasi para Perwira PHE dan Anak Perusahaan dalam kegiatan 'PHE Peduli Penanganan Covid-19' selama periode 31 Maret – 30 Mei 2020 melalui rekening PHE Peduli, yang telah dapat mengumpulkan donasi sebesar Rp112.653.773.

Bantuan APD yang disalurkan oleh PHE mencakup 250 unit hazmat *reusable*, 3.750 pcs masker bedah, 135 pcs *face shield* dan 5.000 pcs sarung tangan non steril. Jenis dan spesifikasi pengadaan APD mengacu pada panduan teknis dari Kementerian Kesehatan dan juga dikonsultasikan dengan Tim Dokter PHE untuk memastikan kesesuaiannya dengan standar kesehatan. Adapun donasi yang disalurkan untuk pengadaan APD tersebut sebesar Rp112.595.000.

- **PHE Peduli Donasi Kemanusiaan Covid-19, Koordinasi SKK Migas**

PHE melalui Anak Perusahaan berkoordinasi dengan SKK Migas menyalurkan donasi kemanusiaan sebagai respon atas pandemi Covid-19. Kegiatan ini dilakukan di 7 lokasi operasi AP PHE, yaitu PHE OSES, PHE Ogan Komering Raja Tempirai, PHE Siak & PHE Kampar, PHE WMO, PHE Nunukan Company, dan PHE Jambi Merang.

Penggalangan dana dari para Perwira PHE dan Anak Perusahaan ini dikumpulkan melalui rekening PHE Peduli. Total donasi yang berhasil didistribusikan mencapai Rp112,59 juta.

handling the Covid-19 virus outbreak. Puskesmas as the first level health facility that provides primary health services is very crucial in managing and breaking the chain of the spread of Covid-19.

The source of the cost for PPE procurement came from donations from PHE Officers and Subsidiaries in the 'PHE Peduli for Covid-19 Handling' activities during the period 31 March - 30 May 2020 through the PHE Peduli account, which has been able to collect donations of Rp112,653,773.

The PPE assistance provided by PHE includes 250 units of reusable hazmat, 3,750 pcs surgical masks, 135 pcs face shields and 5,000 pcs non-sterile gloves. The types and specifications for PPE procurement refer to the technical guidelines from the Ministry of Health and are also consulted with the PHE Team of Doctors to ensure compliance with health standards. The donations that were channeled for the procurement of PPE amounted to Rp112,595,000.

- **PHE Peduli for Covid-19 Humanitarian Donations, Coordination of SKK Migas**

PHE through its subsidiary coordinating with SKK Migas distributed humanitarian donations in response to the Covid-19 pandemic. This activity was carried out in 7 AP PHE operating locations, namely PHE OSES, PHE Ogan Komering Raja Tempirai, PHE Siak & PHE Kampar, PHE WMO, PHE Nunukan Company, and PHE Jambi Merang.

Fundraising from PHE Commissioned Officer and Subsidiaries was collected through PHE Peduli's account. Total donations that were successfully distributed reached Rp112.59 million.

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- **PHE Peduli Gempa Lombok – Tahap Pemulihan**

Dalam rangka program pemulihan pascagempa di Lombok, Nusa Tenggara Barat, PHE Peduli telah menyalurkan bantuan dari para Perwira PHE dalam bentuk sarana prasarana pendidikan berupa 12 unit komputer dan LCD monitor, serta 2 unit printer bagi 2 Sekolah Dasar di Kec. Ampenan, Kota Mataram, NTB yaitu SDN 18 Ampenan dan SDN 11 Ampenan.

Penyaluran bantuan dilaksanakan pada fase pemulihan (setelah situasi dinyatakan aman dan bangunan sekolah selesai direhabilitasi), dilakukan berkoordinasi dengan PT Pertamina (Persero) TBBM Ampenan dan stakeholder terkait. Total bantuan masa pemulihan yang berhasil disalurkan mencapai Rp94,36 juta dan telah diserahkan pada tanggal 26 – 28 Februari 2020. Bantuan ini diharapkan dapat membantu peningkatan kualitas pendidikan terutama pasca bencana alam gempa. Adapun rincian penerimaan donasi melalui rekening PHE Peduli telah disampaikan dalam Laporan Integrasi tahun sebelumnya.

- **PHE Peduli Gempa Palu Donggala – Tahap Pemulihan**

PHE Peduli telah menyalurkan bantuan sarana prasarana pendidikan bagi 4 Sekolah Dasar di Kec. Banawa, Kab. Donggala, Sulawesi Tengah, yaitu SDN 8 Banawa, SDN 17 Banawa, SDN 21 Banawa, dan SDN 2 Banawa. Bantuan yang diberikan berupa 36 unit komputer dan LCD monitor, serta 4 unit printer, dengan nilai bantuan yang didistribusikan untuk pengadaan bantuan pendidikan ini sebesar Rp235,34 juta. Kegiatan ini telah dilakukan pada tanggal 4-6 Maret 2020.

- **PHE Peduli for the Lombok Earthquake - Recovery Phase**

In the context of the post-earthquake recovery program in Lombok, West Nusa Tenggara, PHE Peduli has distributed assistance from PHE Officers in the form of educational infrastructure in the form of 12 computers and LCD monitors, and 2 printers for 2 elementary schools in Kec. Ampenan, Mataram City, NTB, namely SDN 18 Ampenan and SDN 11 Ampenan.

Aid distribution is carried out in the recovery phase (after the situation is declared safe and the school building has been rehabilitated), carried out in coordination with PT Pertamina (Persero) TBBM Ampenan and related stakeholders. The total recovery period assistance that was successfully distributed reached Rp. 94.36 million and was submitted on February 26 - 28 2020. This assistance is expected to help improve the quality of education, especially after the earthquake. The details of receiving donations through the PHE Peduli account have been submitted in the previous year's Integration Report.

- **PHE Peduli for the Palu Donggala Earthquake - Recovery Phase**

PHE Peduli has distributed educational facilities and infrastructure assistance to 4 elementary schools in the district. Banawa, Kab. Donggala, Central Sulawesi, namely SDN 8 Banawa, SDN 17 Banawa, SDN 21 Banawa, and SDN 2 Banawa. The assistance provided was in the form of 36 computers and LCD monitors, as well as 4 units of printers, with the value of assistance distributed for the provision of this educational assistance amounting to Rp.235.34 million. This activity was carried out on March 4-6, 2020.

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Penyaluran bantuan pada fase pemulihan ini dilakukan berkoordinasi dengan PT Pertamina (Persero) TBBM Donggala dan stakeholder terkait. Bantuan merupakan tindak lanjut dari kegiatan emergency response PHE Peduli Palu Donggala.

Dengan serah terima tersebut, PHE Peduli telah menyalurkan seluruh bantuan yang terkumpul dalam kegiatan PHE Peduli Palu & Donggala, mencakup bantuan pada masa *emergency response* maupun pada masa pemulihan pasca bencana. Informasi penerimaan donasi melalui rekening PHE Peduli dan total nilai penyaluran bantuan baik di masa *emergency response* maupun pemulihan telah disampaikan dalam Laporan Integrasi periode tahun sebelumnya.

The distribution of aid during the recovery phase was carried out in coordination with PT Pertamina (Persero) TBBM Donggala and related stakeholders. The assistance is a follow-up to the emergency response activities of PHE Peduli Donggala Palu.

With this handover, PHE Peduli has distributed all the assistance collected in PHE Peduli Palu & Donggala activities, including assistance during the emergency response period and during the post-disaster recovery period. Information on the receipt of donations through the PHE Peduli account and the total value of aid distribution both during the emergency response and recovery periods have been submitted in the Integration Report for the previous year.

MEKANISME PENGADUAN MASYARAKAT

Sejalan dengan komitmen menerapkan tata kelola perusahaan yang baik (GCG) dan untuk memastikan efektivitas pelaksanaan program CID-CSR, PHE memberikan akses kepada masyarakat yang ingin menyampaikan pengaduan/saran/laporan terkait pelaksanaan kinerja keberlanjutan di bidang sosial kemasyarakatan. Pengaduan/pelaporan dapat disampaikan oleh masyarakat melalui Pertamina *Contact Center* pada nomor telepon 135.

Setiap pengaduan/pelaporan yang disampaikan akan diterima oleh agen *Contact Center* Pertamina dan akan segera disampaikan kepada Fungsi Corporate Secretary PHE sebagai pengelola CID-CSR untuk dapat ditindaklanjuti.

Pada tahun 2020, tidak terdapat keluhan/pengaduan masyarakat berkaitan dengan kinerja keberlanjutan Perusahaan dalam aspek sosial kemasyarakatan.

PUBLIC COMPLAINT MECHANISM

In line with the commitment to implement good corporate governance (GCG) and to ensure the effectiveness of the implementation of the CID-CSR program, PHE provides access to people who wish to submit complaints/suggestions/reports regarding the implementation of sustainability performance in the social community sector. Complaints / reports can be submitted by the public through the Pertamina *Contact Center* on telephone number 135.

Every complaint / report submitted will be received by the Pertamina *Contact Center* agent and will be immediately submitted to the Corporate Secretary Function of PHE as the manager of CID-CSR for follow-up.

In 2020, there were no complaints/complaints from the public regarding the Company's sustainability performance in the social aspect.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT DENGAN KONSUMEN DAN PRODUK

Social Responsibility and Environment Related to Consumers and Product

Tanggung jawab kepada pelanggan dan produk diwujudkan melalui penerapan pelaksanaan sistem manajemen mutu di semua fungsi/unit kerja di PHE maupun Anak Perusahaan (AP). Komitmen pada layanan dan mutu terbaik juga dimaksudkan untuk keselamatan dan keamanan pelanggan.

INOVASI DAN PENGEMBANGAN MUTU BERKELANJUTAN

Penerapan Sistem Manajemen Mutu (SMM)

Produk yang dihasilkan PHE adalah migas, sehingga memiliki pasar dan pelanggan yang sudah pasti (*captive market*). Produk minyak mentah dan kondensat diprioritaskan untuk memenuhi kebutuhan Kilang PT Pertamina (Persero) dan kebutuhan pasar domestik. Produk gas bumi dipasarkan kepada pelanggan melalui mekanisme Perjanjian Jual Beli Gas (PJBG), dengan mengacu pada Peraturan Menteri ESDM No. 06 Tahun 2016 tentang Ketentuan dan Tata Cara Penetapan Alokasi dan Pemanfaatan, serta Harga Gas Bumi dan Pedoman Tata Kerja BP Migas/SKK Migas No.029/PTK/VII/2009 (PTK 029) tentang Penunjukan Penjual dan Penjualan Gas Bumi/LNG/LPG Bagian Negara.

Meski memiliki pasar dan pelanggan yang sudah pasti, PHE tetap berkomitmen menerapkan sistem manajemen mutu di semua fungsi/unit kerja dan tingkatan. Selain memastikan mutu produk dan layanan terbaik kepada pelanggan, baik internal maupun eksternal penerapan sistem manajemen mutu juga dimaksudkan untuk meningkatkan produktivitas dan daya saing, serta mendukung visi PT Pertamina (Persero) menjadi perusahaan energi nasional kelas dunia.

Struktur Dewan Mutu PHE

Untuk memastikan pengelolaan *Quality Management System* Pertamina dalam bentuk 4 Pilar Mutu Pertamina dapat berjalan sesuai dengan harapan seluruh pemangku kepentingan, maka Direktur Utama PHE mengeluarkan Surat Perintah Nomor: Prin-024/PHE000/2020-S0 yang menetapkan struktur Dewan Mutu & Produktivitas PT PHE.

Responsibility to the customers and products manifested through the implementation of quality management in all functions/work units at PHE and Subsidiaries. Commitment to serve and the best quality is also meant for the safety and customer safety.

INNOVATION AND SUSTAINABLE QUALITY DEVELOPMENT

Implementation of Quality Management System (QMS)

The product produced by PHE is oil and gas, with definite market and customers (*captive market*). Crude oil and condensate products prioritized to meet the needs of the PT Pertamina (Persero) and the needs of the domestic market. Natural gas products are marketed to customers via the mechanism of the Gas Sale and Purchase Agreement (PJBG), refers to the Minister of Energy and Mineral Resources Regulation No. 06 2016 concerning Provisions and Procedures for Determination Allocation and Utilization, as well as Natural Gas Prices and BP Migas/SKK Migas Work Procedure Guidelines No.029/PTK/VII/2009 (PTK 029) concerning Appointment of Seller and Sales of Natural Gas/LNG/LPG for the State's Share.

Despite of the definite market and customers, PHE remains committed to implementing quality management system in all functions/work units and levels. Besides to ensure product quality and best service to customers in internal and external, the quality management system is also intended to increase productivity and competitiveness, and support the vision of PT Pertamina (Persero) to become world-class national energy company.

PHE Quality Board Structure

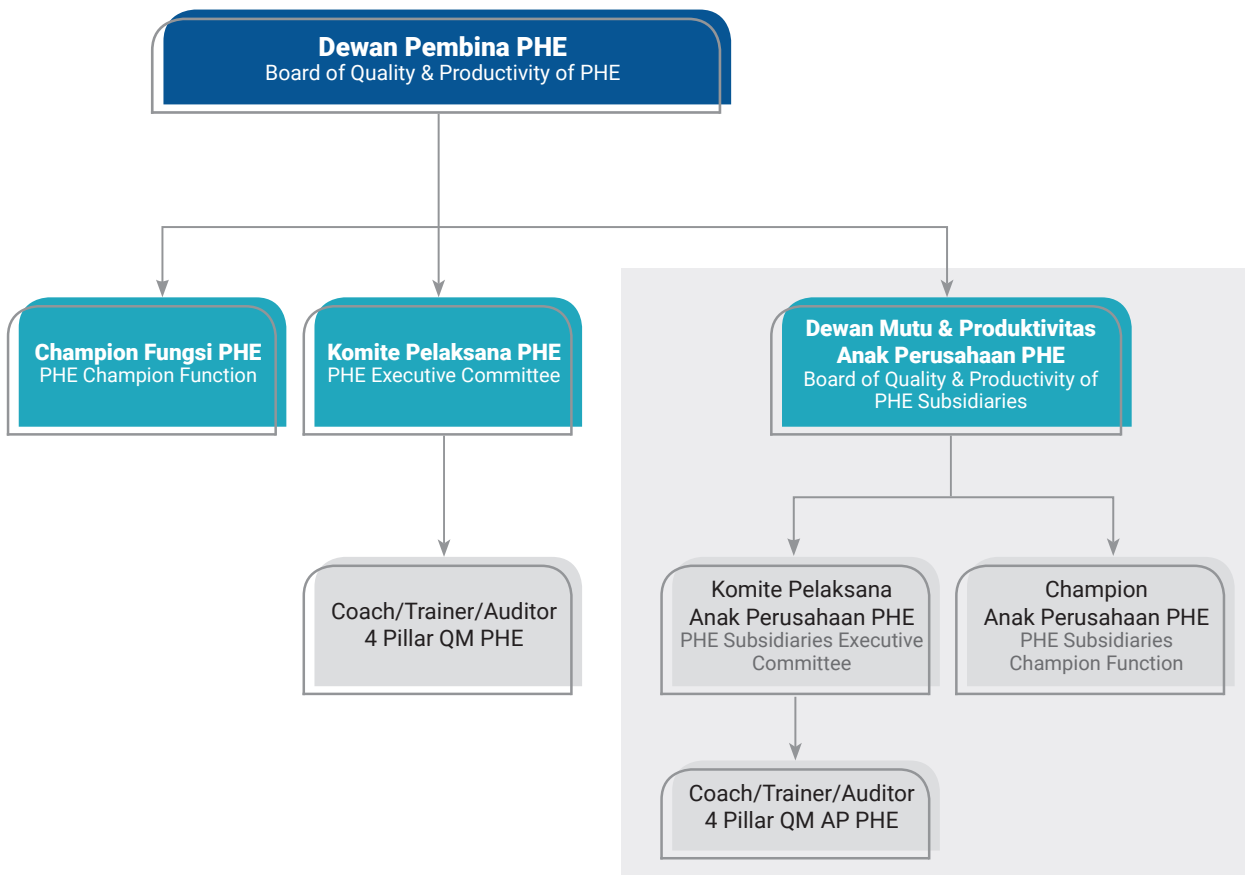
To ensure the management of Pertamina Quality Management System in the form of 4 Pertamina Quality Pillars implement according to the expectations of all stakeholders interests, then the Managing Director of PHE release Warrant Number: Prin-024/PHE000/2020-S0 which establish the structure of PT PHE Board of Quality & Productivity.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT DENGAN KONSUMEN DAN PRODUK

Social Responsibility and Environment Related to Consumers and Product

Struktur Organisasi Dewan Mutu & Produktivitas PT Pertamina Hulu Energi

Organizational Structure of Board of Quality & Productivity of PT Pertamina Hulu Energi



PHE's Enterprise Management System (PEMS)

Sebagai Subholding dari PT Pertamina (Persero), yang memiliki ruang lingkup bisnis dan semua anak perusahaan di bidang usaha minyak, gas bumi dan *coal bed methane* (CBM), serta perusahaan patungan dan perusahaan afiliasi, Perusahaan memiliki peran sebagai berikut:

- Mendorong *operational excellence* melalui pengembangan berkala dan sinergi dalam bisnis E&P;
- Mempercepat pengembangan usaha dan kapabilitas di bisnis *existing*;
- Meningkatkan kemampuan dan fleksibilitas dalam kemitraan dan pendanaan.

PHE's Enterprise Management System (PEMS)

As the Subholding of PT Pertamina (Persero), with the business scope and subsidiaries in oil, natural gas and coal business sectors bed methane (CBM), as well as joint ventures and affiliated company, the Company has the role as following:

- Encourage operational excellence through periodic development and synergy in business E&P;
- Accelerate business development and capabilities in existing business;
- Increase the ability and flexibility in partnerships and funding.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT DENGAN KONSUMEN DAN PRODUK

Social Responsibility and Environment Related to Consumers and Product

Dengan skala organisasi yang besar dan terus akan berkembang maka diperlukan tata pengelolaan Perusahaan yang terstruktur, koheren, sistematis, profesional, efektif dan efisien serta dapat dijalankan secara konsisten dengan memenuhi persyaratan perundang-undangan yang berlaku, anggaran dasar, prinsip-prinsip hukum korporasi dan *best practice Good Corporate Governance* (GCG). Oleh karena itu, dalam rangka mewujudkan visi, misi dan tujuan, diperlukan komitmen manajemen Perusahaan untuk melakukan berbagai upaya perbaikan berkelanjutan di setiap aspek operasi dan portofolio bisnis dalam suatu sistem manajemen yang komprehensif. Untuk mencapai tujuan tersebut, maka Perusahaan telah mengembangkan sistem manajemen yang terintegrasi dan dapat memberikan keyakinan atas kemampuan Perusahaan dalam mewujudkan kinerja ekselen yang berkelanjutan. Kinerja ekselen yang berkelanjutan tersebut dicapai dengan strategi:

1. Mengendalikan kesesuaian implementasi sistem manajemen terhadap peraturan perundang-undangan, persyaratan pemangku kepentingan, dan/atau kebutuhan Organisasi,
2. Meningkatkan penciptaan nilai dari aspek kualitas, waktu proses, efisiensi biaya, kesehatan dan keselamatan kerja, faktor lingkungan serta aspek moral Pekerja,
3. Meningkatkan posisi kompetitif Perusahaan pada tingkat nasional, regional dan internasional.
4. Meningkatkan budaya berbagi pengetahuan di lingkungan Perusahaan,
5. Menciptakan sumber daya/pelaksana kegiatan sistem manajemen sesuai dengan kualitas dan kriteria yang telah ditetapkan.

Komitmen PHE pada penerapan sistem manajemen terintegrasi diwujudkan dalam bentuk *PHE's Enterprise Management System* (PEMS) berbasis ISO 9001:2015 Sistem Manajemen Mutu, sebagai strategi usaha dan berorientasi pada kepuasan para *stakeholder*.

With large scale organization and continue to develop, company is managed with structured, coherent, systematic, professional, effective and efficient and executable consistently by meet the requirements recent laws, articles of association, good corporate law principles and best practices Corporate Governance (GCG). To realize the vision, mission and goals, commitment of the Company's management to perform various continuous improvement efforts at each aspects of operations and business portfolios in comprehensive management system. To achieve the goals the Company has developed integrated management system and able to provide confidence in the Company capabilities to realize sustainable excellence performance. This sustainable excellence performance is achieved with a strategy:

1. Controlling the suitability of management system implementation in laws and regulations, stakeholder requirements, and / or the needs of the Organization,
2. Increase value creation from the aspect of quality, processing time, cost efficiency, health and safety at work, environmental protection factors as well as the moral aspects of employees,
3. Improve the Company competitive position on national, regional and international levels.
4. Improve the culture of knowledge sharing in Company environment,
5. Creating resources of management system activities according to quality and predefined criteria.

PHE commitment on the implementation of management system integrated in the form of PHE Enterprise Management System (PEMS) based on ISO 9001: 2015 Quality Management System, as business strategy and oriented to stakeholder satisfaction.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT DENGAN KONSUMEN DAN PRODUK

Social Responsibility and Environment Related to Consumers and Product

Penerapan PEMS merupakan bagian dari implementasi Empat Pilar *Quality Management* Pertamina, serta menjadi tugas dan tanggung jawab Tim *Quality Management* (QM) PHE. Keberadaan Tim QM memastikan penerapan PEMS dilaksanakan secara efektif, komprehensif, konsisten, dan berkelanjutan.

PEMS merupakan Sistem Manajemen Terintegrasi yang mengatur persyaratan minimum dari semua sistem manajemen di Fungsi PHE, baik Fungsi Inti (*core*), Fungsi Leher (*critical*) dan Fungsi Pendukung (*support*). Secara struktur kesisteman PEMS menjadi *center of excellence* dari sistem manajemen yang akan menghasilkan Sistem Tata Kerja (STK) untuk menjalankan roda bisnis PHE melalui tiga kerangka berpikir dan standarisasi proses PDCA.

PEMS application is part of the Four Pillars of Pertamina Quality Management implementation, become the Duties and responsibilities of PHE Quality Management (QM) Team. The existence of the QM Team ensures the implementation of PEMS implemented effectively, comprehensively, consistently, and sustainably.

PEMS is an Integrated Management System set minimum requirements of all management systems in PHE Functions, both Core, critical and Support Functions. PEMS is the center of excellence of the management system that will produce the Work Procedure System (STK) to implement the PHE business wheel through three frameworks of thought and standardization of PDCA process.

Framework



TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT DENGAN KONSUMEN DAN PRODUK

Social Responsibility and Environment Related to Consumers and Product



Strategi yang ditetapkan menjadi lebih lengkap dan bersifat operasional dengan dilengkapi oleh Pedoman PHE *Enterprise Management System* (PEMS). Pedoman PEMS disusun untuk mengendalikan pelaksanaan sistem manajemen di tingkat subholding dan Anak Perusahaan secara praktis sehingga mampu menciptakan program kerja yang efektif dan efisien.

Pada tahun 2019, Perusahaan telah menunjuk Champion yang akan membantu Fungsi QMS meningkatkan pemahaman PEMS di seluruh fungsi PHE, yang terdiri dari 15 fungsi dan 59 sub fungsi. Berdasarkan SURAT PERINTAH No. 039 Prin-/PHE000/2019-S0 yang berlaku sampai dengan tahun 2021, telah ditunjuk satuan kerja sebanyak 80 orang Champion yang membantu Fungsi QMS dalam meningkatkan pemahaman dan implementasi PEMS. Melalui pemahaman dan pelaksanaan PEMS, masing-masing fungsi dapat mengembangkan efisiensi dan efektifitas efektifitas sistem manajemen di internal fungsi terkait.

The strategy set becomes more complete and in operational supplemented by PHE Enterprise Management System (PEMS) Guidelines. PEMS Guidelines is prepared to control the implementation of the management system at the subholding and Subsidiary level practically and able to create effective and efficient work programs.

In 2019, the Company has appointed a Champion that will help the QMS Function to improve PEMS understanding across the PHE function, which consists of 15 functions and 59 sub functions. Based on the letter No. 039 Prin/PHE000/2019-S0 applicable until 2021, appointed a work with 80 Champions to help QMS for improving the PEMS understanding and implementation. Through the PEMS understanding and implementation, each function will be able to develop efficiency and effectiveness management system in related internal functions.

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN TERKAIT DENGAN KONSUMEN DAN PRODUK

Social Responsibility and Environment Related to Consumers and Product

Continuous Improvement Program

Penerapan SMM juga diwujudkan melalui penyelenggaraan *Continuous Improvement Program* (CIP) dalam rangka meningkatkan produksi, penambahan cadangan, efisiensi, *operational excellence*, sistem kerja dan aspek HSSE. Realisasi CIP hingga akhir tahun 2020 mencapai 175 (seratus tujuh puluh lima) risalah inovasi dan replikasi teraudit yang mana target Perusahaan adalah 132 risalah.

Perusahaan terus meningkatkan kesertaan pekerja dalam pelaksanaan CIP. Strategi yang dilakukan antara lain:

1. Internalisasi budaya inovasi kepada seluruh pekerja melalui digitalisasi.
2. Program sosialisasi replikasi hasil inovasi di PHE & Anak Perusahaan PHE.
3. Pengembangan dan implementasi pengelolaan IDEA dalam mendukung pengelolaan inovasi dan replikasi.
4. Mengkapitalisasi seluruh aset pengetahuan dari inovasi dan improvement berbasis digital dalam metode CIP *Capitalization Database* (C2D).
5. Menerapkan CIP PHE Academy dalam mendukung internalisasi budaya inovasi dan replikasi.
6. Membangun semangat knowledge sharing dari seluruh pekerja melalui metode online.

Dalam tahun 2020 ada beberapa inovasi dan pengembangan yang dilakukan dalam penerapan CIP untuk memastikan kesinambungan operasi dan usaha PHE di masa mendatang. Total nilai yang diciptakan (value creation) mencapai Rp1,46 triliun atau 105 % dari target Rp376,98 miliar dari OPEX di luar payroll.

Kriteria Kinerja Ekselen Pertamina (KKEP)

Pada tahun 2020, PHE kembali ikut serta dalam siklus QMA-KKEP Pertamina dengan mempersiapkan buku BPE (*Business Performance Excellence*) dan DKE KKEP berdasarkan catatan kinerja bisnis Perusahaan pada tahun 2018-2019.

Continuous Improvement Program

The implementation of QMS is also manifested through the implementation of the Continuous Improvement Program (CIP) in order to increase production, additions reserve, efficiency, operational excellence, work system and HSSE aspects. Realization of CIP until the end of 2020 reached 175 (one hundred seventy five) innovation treatises and audited replication which is the target of the Company are 132 treatises.

The company continues to increase employee participation in the CIP implementation . The strategy is carried out :

1. Internalizing innovation culture to all employees through digitization.
2. Socialization program for replication of innovation results at PHE & PHE subsidiary.
3. Development and implementation IDEA to support innovation and management replication.
4. Capitalize all knowledge assets from digital-based innovation and improvement with CIP Capitalization Database (C2D) method.
5. Implementing CIP PHE Academy to support internalizing innovation and replication culture
6. Build spirit of knowledge sharing from all employees via online methods.

In 2020 there are several innovations and development undertaken in the implementation of CIP to ensure continuity of PHE operations and business in the future. The total value creation reached Rp1.46 trillion or 105% from the target of Rp376.98 billion from OPEX excluding payroll.

Pertamina Ekselen Performance Criteria (KKEP)

In 2020, PHE is involved again in the QMA-KKEP Pertamina cycle by preparing books BPE (*Business Performance Excellence*) and DKE KKEP based on the Company business performance records on 2018-2019.

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PHE diharapkan dapat menunjukkan kinerja bisnis yang meningkat dibandingkan tahun-tahun sebelumnya dengan target capaian skor QMA-KKEP 642. Penyerahan DKE KKEP dilaksanakan pada bulan April 2020, yang rencananya akan dilanjutkan dengan pelaksanaan *assessment* dan *site/field visit* pada bulan Juni-Juli 2020.

Dengan keluarnya Surat Keputusan Direktur Utama Pertamina No. Kpts-18/C00000/2002-S0 pada tanggal 12 Juni 2020 tentang struktur Organisasi Dasar PT Pertamina (Persero), maka Pelaksanaan QMA KKEP tahun 2020 di seluruh Pertamina dan subsidiaries ditunda hingga kondisi memungkinkan berdasarkan Memo No. 113/G00200/2020-S0 Perihal Penundaan Pelaksanaan *Quality Management Assessment* (QMA) tahun 2020 berdasarkan KKEP.

Evaluasi Pemasok

Secara berkala PHE melakukan evaluasi terhadap pemasok dan vendor sejak proses seleksi penyedia barang dan jasa dilakukan. Tujuannya untuk menjamin proses kerja yang baik untuk seluruh stakeholder sesuai dengan tujuan perusahaan. Pelaksanaan evaluasi terkait dengan pemenuhan ketentuan dan persyaratan dari pemasok dan vendor yang akan bekerja sama dengan PHE mengacu pada SK No. 176/PHE000/2011-S0 mengenai Manajemen Pengadaan Barang dan Jasa yang didalamnya memuat STK (Pedoman, TKO dan TKI) Pengadaan Barang dan Jasa.

PHE belum melakukan audit ketenagakerjaan terhadap pemasok dan vendor, namun PHE akan mengambil tindakan apabila terdapat pemasok dan vendor yang tidak memenuhi perjanjian termasuk melakukan pemutusan perjanjian jika diperlukan. PHE dapat memberikan teguran tertulis, memerintahkan pemasok dan vendor untuk menyesuaikan dengan peraturan perundang-undangan dan standar yang berlaku, memberi sanksi, menghentikan kerja sama bahkan bisa memberi kategori sanksi merah atau hitam kepada pemasok dan vendor yang tidak juga memperbaiki kinerjanya.

PHE is expected to show the improvement business performance compared to previous years with the target of achieving QMA-KKEP score 642. Submission KKEP EFD was implemented in April 2020, will be continued with implementation of assessment and site / field visit in June-July 2020.

With the the President Director Decree Pertamina No. Kpts-18/C00000/2002-S0 on 12 December June 2020 concerning the Basic Organizational structure of PT Pertamina (Persero), the implementation of the KKEP QMA 2020 throughout Pertamina and its subsidiaries postponed until conditions allow based on Memo No. 113 / G00200 / 2020-S0 regarding Delay Implementation of Quality Management Assessment (QMA) 2020 based on KKEP.

Supplier Evaluation

PHE periodically evaluates suppliers and vendors since the selection process performed. The goal is to guarantee good work process for all stakeholders in line with company goals. Implementation of the evaluations by fulfilling the terms and conditions of suppliers and vendors refers to Decree No. 176 / PHE000 / 2011-S0 regarding the Management of Procurement of Goods and Services which includes STK (Guidelines, TKO and TKI) Procurement of goods and services.

PHE has not conducted employment audit on suppliers and vendors, but PHE will take action if there are suppliers and vendors not fulfill the agreement including terminate the agreement if needed. PHE can provide written warning, instruct suppliers and vendors to comply with applicable laws and standards, to impose sanctions, cut the cooperation even give red or black categories sanctions on suppliers and vendors who doesn't improve their performance.

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Selain pelaksanaan evaluasi, PHE juga mewajibkan para pemasok dan vendor untuk melakukan perlindungan terhadap para pekerja untuk memenuhi aspek SMK3 sesuai dengan peraturan dan perundangan dan standar internasional (ISO/OHSAS/ISRS) yang berlaku. Seluruh persyaratan aspek SMK3 tersebut dievaluasi dalam penerapan Pedoman *Contractor Safety Management System* (CSMS) No. A-005/PHE020/2016-S0 Revisi 2. Hasil Evaluasi Pemasok khususnya untuk para pemasok/vendor dengan kategori pekerjaan jasa berisiko tinggi terhadap pemenuhan SMK3LL pada tahun 2020 dengan rata-rata pencapaian kelulusan sebesar 63% sama dengan rata-rata pencapaian nilai kelulusan tahun 2019, hal ini dikarenakan adanya konsistensi upaya peningkatan kompetensi melalui pelatihan dan standarisasi penerapan SMK3LL di lingkungan PHE dan Anak Perusahaan PHE.

Pada tahun 2020 terdapat 183 pemasok dan vendor yang menjalani proses evaluasi CSMS, dimana 85,79% dinyatakan lulus dan 14,21% dinyatakan tidak lulus. Hal ini mengalami peningkatan persentase kelulusan dimana tahun 2019 hanya 81,55% yang dinyatakan lulus atau peningkatan sebesar 4,24%. Hasil evaluasi ini memperlihatkan tingkat kepatuhan serta dukungan dari pemasok/vendor untuk mendukung penerapan Sistem Manajemen Mutu dan menjaga kepuasan pelanggan.

Apart from the implementation of the evaluation, PHE also requires the suppliers and vendors to do protection towards employees to fulfill the SMK3 aspects in accordance with the rules and regulations and applicable international standards (ISO/OHSAS/ SRS). All over The requirements for the SMK3 aspects are evaluated in implementation of Contractor Safety Management Guidelines System (CSMS) No. A-005/PHE020/2016-S0 Revision 2. Supplier Evaluation Results especially for the suppliers/vendors by service work category has the high risk of compliance with SMK3LL in 2020 with an average passing achievement of 63% same as the average achievement of passing scores in 2019, this is due to the consistency efforts to increase competence through training and standardization of the implementation of SMK3LL in the PHE and PHE subsidiary.

In 2020 there are 183 suppliers and vendors underwent the CSMS evaluation process, where 85.79% declared passed and 14.21% declared not passed. This has increased the percentage of graduation where in 2019 only 81.55% were stated pass or increase of 4.24%. The results of this evaluation demonstrate the level of compliance and support from suppliers / vendors to support the implementation of the Quality Management System and maintaining customer satisfaction.

Hasil Penilaian Pemasok Tahun 2020

Result of Vendor Assessment in 2020

Kelompok Pemasok Vendor Group	Sanksi Administrasi Administrative Sanction			Jumlah Total
	Kategori Hitam Black Category	Kategori Merah Red Category	Kategori Kuning Yellow Category	
Vendor Jasa Services Vendor	0	2	27	29
Vendor Barang Goods Vendor	0	5	36	41
Jumlah Total	0	7	63	70

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Adapun surat peringatan sanksi kategori kuning diberikan kepada Penyedia Barang/Jasa dengan periode sanksi adalah selama enam bulan terhitung sejak diterbitkannya surat sanksi. Penyedia Barang/Jasa yang terkena sanksi kategori merah tidak diperbolehkan mengikuti kegiatan tender baru di lingkungan KKKS yang bersangkutan selama masa satu tahun terhitung sejak diterbitkannya surat sanksi.

MENJAGA KESEHATAN DAN KESELAMATAN PELANGGAN

Produk PHE berupa minyak mentah dan gas bumi, merupakan produk antara untuk diolah menjadi produk akhir. Pelanggan menjadikan minyak mentah dan gas bumi yang dibeli sebagai bahan baku untuk diolah menjadi sumber energi berupa bahan bakar minyak (BBM) maupun bahan bakar gas (BBG). Gas bumi juga digunakan sebagai bahan baku proses produksi pupuk maupun produk lain.

Sebagian besar wilayah kerja Anak Perusahaan PBE berada di anjungan lepas pantai. Dari lokasi produksi di lepas pantai, minyak mentah disalurkan ke pembeli menggunakan pipa atau kapal tanker menuju ke kilang pengolahan. Adapun gas bumi dikirim ke pembeli dari lokasi produksi dengan menggunakan jaringan pipa. Proses pengiriman minyak mentah dan gas bumi dilakukan sesuai dengan Standar Prosedur Operasi (SOP) yang diatur dalam Pedoman PHE No. A-001/PHE460/2015-S0 tentang Pengelolaan *Customer Focus* Atas Produk Minyak dan Gas PHE dan Tata Kerja Organisasi PHE No. B-001/PHE000/2017-S0 tentang Pengukuran Kepuasan dan Harapan Pelanggan.

Proses penyaluran minyak mentah dan gas bumi dilakukan dengan pengawasan ketat dan mempertimbangkan keselamatan kerja dan lingkungan. Secara berkala PHE melakukan pemeriksaan atas fasilitas penyaluran minyak mentah dan gas bumi, untuk memastikan keamanan dan keselamatan selama

The yellow category warning letter given to the vendors of goods / services with sanctions period six months from the date issuance of a sanction letter. Goods / Service vendors sanctioned by the red category is not allowed participate in new tender activities within the related KKKS one year from issuance of a sanction letter.

HEALTH AND SAFETY CUSTOMER PROTECTION

PHE product in the form of crude oil and natural gas, is product to be processed into another product that ready to used. Customers make crude oil and gas as raw material to be a source of energy in the form of fuel oil (BBM) and gas fuel (BBG). Natural gas is also used as raw material for the fertilizer production process and other products.

Most of the PBE Subsidiaries work area is on an offshore platform. From the offshore production site, crude is distributed to buyers by pipe or tanker to the refinery processing. Natural gas is distributed to the buyer from production sites using pipelines. The process of distributing crude oil and natural gas carried out in accordance with Standard Operating Procedures (SOP) regulated in the PHE Guidelines No. A-001/PHE460/2015-S0 regarding Customer Management Focus on PHE Oil and Gas Products and Work Procedures PHE Organization No. B-001/PHE000/2017-S0 about Measurement of Customer Satisfaction and Expectations.

The process of distributing crude oil and natural gas is carried out with close scrutiny and consideration for work safety and environmental protection. PHE periodically check the crude oil and natural gas distribution facilities, for ensure safety and security during the distribution process. The company ensures during 2020 there were

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proses penyaluran. Perusahaan memastikan selama tahun 2020 tidak ada peristiwa kecelakaan dalam proses penyaluran minyak mentah dan gas bumi kepada pelanggan yang dapat membahayakan keselamatan pelanggan termasuk para kerja yang terlibat. [416-1][416-2]

Hal lain yang menjadi perhatian dalam proses penyaluran minyak mentah dan gas bumi adalah pencegahan tumpahan minyak mentah ke lingkungan sekitar maupun kebocoran gas bumi. PHE telah memiliki standar prosedur operasi sebagai antisipasi bila terjadi tumpahan minyak mentah maupun kebocoran gas bumi.

Pemasaran dan Pelabelan Informasi Produk

Komitmen mengutamakan keamanan dan keselamatan pelanggan melalui pemenuhan persyaratan minyak mentah dan gas bumi yang disalurkan. Sesuai dengan Pedoman PHE No.A-001/PHE460/2015-S0 tentang Pengelolaan *Customer Focus* atas Produk Minyak dan Gas PHE, maka sebelum penyaluran dilakukan, PHE melalui Anak Perusahaan menginformasikan secara jelas perihal spesifikasi produk, sarana dan prasarana *lifting* serta prosedur yang berlaku. PHE memastikan minyak mentah dan gas bumi yang disalurkan telah sesuai dengan spesifikasi, persyaratan maupun kondisi yang disepakati dalam klausul Perjanjian Jual Beli Minyak Mentah/Kondensat (PBJM/K) ataupun Perjanjian Jual Beli Gas (PJBG). [417-1]

PHE menyediakan saluran bagi pelanggan untuk menyampaikan keluhan terkait ketidaksesuaian informasi minyak mentah dan gas bumi yang disalurkan. Setiap keluhan yang disampaikan, ditindaklanjuti dan diselesaikan oleh fungsi-fungsi terkait. Sampai dengan akhir tahun 2019, PHE tidak pernah menerima sanksi dari pihak-pihak berwenang termasuk SKK Migas maupun Kementerian ESDM, terkait ketidaksesuaian informasi atas produk migas yang disalurkan. [417-2]

no accidents in the crude oil and natural gas distribution process to the customers that endanger the safety of customers including the employee.

Another issue in the crude oil and natural gas distribution process is precaution of spilled crude oil into the surrounding environment and natural gas leaks. PHE already has standard operating procedures in anticipation when crude oil spills or natural gas leaks.

Marketing and Labeling of Product Information

Commitment to prioritizing customers security and safety through fulfillment of crude oil and gas distribution requirements. In accordance with the PHE Guidelines No.A-001/PHE460/2015-S0 regarding Management of Customer Focus on Oil Products and Gas PHE, then before the distribution PHE through the Subsidiary informing product specifications, facilities and lifting infrastructure and the applicable procedures. PHE ensures crude oil and natural gas will be distributed in accordance with specifications, requirements and conditions agreed in the sale and purchase agreement clause Crude Oil/Condensate (PBJM/K) or Agreement Gas Sales and Purchase.

PHE provides a channel for customers to submit complaint regarding non-conformity information on the distribution of crude oil and natural gas. Every complaint is submitted, followed up and completed by the related functions. Until the end of 2019, PHE do not received any sanctions from the competent authorities including SKK Migas and Ministry of Energy and Mineral Resources, regarding mismatches information for distributing oil and gas products.

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Informasi Produk Kepada Pelanggan

Product Information to Customers

Informasi Terkait Penyaluran Minyak Mentah Information Relevant to Crude Oil Distribution	Informasi Terkait Penyaluran Gas Bumi Information Relevant to Natural Gas Distribution
Crude Assay Crude Assay	Spesifikasi Gas Gas Specification
Volume Volume	Volume Volume
Prosedur Penyerahan Distribution Procedure	Prosedur Penyerahan Distribution Procedure

MENJAGA KEPUASAN PELANGGAN

Secara berkala PHE bersama Anak Perusahaan melakukan survei kepuasan pelanggan. Pelaksanaan survei berdasarkan Surat Direktur Utama No. 031/PHE000/2016-S0 tertanggal 9 Februari 2016 dan Tata Kerja Organisasi No. B-002/PHE050/2017-S9 yang berlaku sejak 1 Agustus 2017, yang mengatur bahwa kegiatan survei dilaksanakan minimal satu kali dalam setahun. Pelaksanaan survei dimaksudkan untuk mengetahui tingkat kepuasan pelanggan atas kinerja pelayanan dan kualitas produk. Hasil survei juga digunakan untuk meningkatkan kinerja masing-masing Anak Perusahaan dalam fokus mereka kepada pelanggan.

Dari hasil survei kepuasan pelanggan yang dilakukan pada tahun 2020 diketahui bahwa secara umum pelanggan telah menyatakan puas atas layanan yang diberikan dan kualitas produk yang dikirimkan. Rata-rata Indeks Kepuasan Pelanggan sebesar 84,06% dengan nilai tertinggi 89,58%, dan nilai terendah 75%.

CUSTOMER SATISFACTION

PHE with Subsidiaries periodically conduct customer satisfaction surveys. Implementation of the survey based on the President Director Letter No. 031/PHE000/2016-S0 on 9 February 2016 and Work Organization Management No. B-002/PHE050/2017-S9 effective since 1 August 2017, which regulates that survey activities are carried out at least once in a year. The survey was intended to know the level of customer satisfaction on performance service and product quality. Survey results also to improve each subsidiaries performance focus to customers.

From the results of the customer satisfaction survey conducted in 2020 it is known that in general customers have expressed satisfaction with the service and the quality of the product delivered. Average Customer Satisfaction Index of 84.06% with the highest value was 89.58%, and the lowest value was 75%.

Hasil Survei Kepuasan Pelanggan Tahun 2020

Results of the 2020 Customer Satisfaction Survey

Nama Anak Perusahaan Name of Subsidiaries	Total Responden Total Respondents	Product Quantity Product Quantity	Product Quality Product Quality	Service Quality Service Quality
PHE WMO	12	84,09%	82,84%	89,02%
PHE Siak	1	83,33%	83,33%	83,33%
PHE TEJ	1	80,00%	80,00%	80,00%
JOB Tomori	2	87,50%	91,67%	75,00%
PHE ONWJ	3	47,22%	65,28%	73,61%
PHE OK	3	91,85%	90,56%	84,44%

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Kriteria Parameter Kepuasan

PHE menggunakan beberapa kriteria sebagai parameter kepuasan dalam survei yang dilakukan, yakni kesesuaian kualitas minyak dan gas yang dikirimkan, ketepatan jumlah/volume minyak dan gas, ketepatan waktu pengiriman, kecepatan dan respon keluhan telah sesuai dengan harapan pelanggan, serta sikap proaktif & komunikasi efektif untuk memenuhi layanan yang dibutuhkan pelanggan terkait kualitas dan kuantitas produk.

Berdasarkan kuesioner survei yang dikembalikan dapat disimpulkan tingkat kepuasan pelanggan terhadap kualitas produk, kuantitas produk, dan kualitas pelayanan, didominasi pada tingkat sangat puas dan puas. Tidak ada pelanggan yang menyatakan tidak puas.

Satisfaction Parameter Criteria

PHE use several criteria as satisfaction parameters in the survey, namely oil and gas suitability quality, accuracy amount/volume of oil and gas, timeliness delivery, time and response to complaints meet the customer expectations, and proactive attitude & effective communication to fulfill the customer service needs regarding the product quality and quantity.

Based on the questionnaire survey concluded the level of customer satisfaction with product quality, product quantity, and service quality, dominated with very satisfied and satisfied level.

Hasil Survei Kepuasan Pelanggan Tahun 2020 Berdasarkan Parameter

Results of the 2020 Customer Satisfaction Survey Based on Parameter

Nama Anak Perusahaan Name of Subsidiaries	Hasil Survei (%) Survey Results
Pengiriman Produk Product Delivery	83,79%
Kualitas Pelayanan Service Quality	82,17%
Mekanisme Penanganan Keluhan Complaint Handling Mechanism	86,08%

PENANGANAN PENGADUAN PELANGGAN DAN PENARIKAN PRODUK

PHE menyediakan beberapa saluran yang bisa digunakan pelanggan untuk menyampaikan keluhan maupun pengaduan:

1. Telepon 021-2954 7000.
2. Email commercial.phe@pertamina.com.
3. Surat kepada VP Commercial PHE .

PHE Tower Lantai 10 Jl TB Simatupang Kav 99 Jakarta Selatan.

HANDLING OF CUSTOMER COMPLAINTS AND PRODUCT WITHDRAWAL

PHE provides several channels that can be used by customers to submit the complaint:

1. Telephone 021-2954 7000.
2. Email commercial.phe@pertamina.com.
3. Letter to VP of Commercial PHE.

PHE Tower 10th floor TB Simatupang Kav 99 South Jakarta.

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Secara berkala PHE menyelenggarakan pertemuan dengan para pelanggan dan mendengarkan berbagai hal termasuk keluhan yang disampaikan mereka. Ada beberapa penyelenggaraan pertemuan berkala, baik yang diselenggarakan pihak di luar PHE maupun internal PHE dan dihadiri pelanggan.

PHE regularly hold meetings with the customers and listen to the variety issues including the complaints. There are some organizing periodic meetings, either held by parties outside and internal PHE and attended by customers.

Kegiatan Pertemuan dengan Pelanggan

Meeting Activities with Customers

Kegiatan Activities	Penyelenggara Organizer	Frekuensi Frequency
<i>Shipping Coordination Meeting</i> Shipping Coordination Meeting	SKK Migas	Mingguan Weekly
<i>Rapat Koordinasi Lifting</i> Lifting Coordination Meeting	Direktorat Hulu Pertamina Pertamina Upstream Directorate	Bulanan Monthly
<i>Basic Communication (BasCom)</i> Basic Communication (BasCom)	PHE	Dua kali dalam setiap bulan Two times every month
<i>Gas Coordinating Meeting</i> Gas Coordinating Meeting	SKK Migas	Bulanan Monthly
<i>Courtesy Visit</i> Courtesy Visit	PHE	Sesuai kebutuhan According to the needs

Pengelolaan keluhan pelanggan dilaksanakan secara terpadu dengan melibatkan beberapa fungsi di PHE dan Anak Perusahaan. Fungsi Commercial mengidentifikasi permasalahan yang timbul dari setiap keluhan pelanggan dan kemudian berkoordinasi dengan fungsi-fungsi terkait maupun Anak Perusahaan. Koordinasi dilakukan agar keluhan maupun permasalahan yang disampaikan pelanggan dapat cepat dan tepat diselesaikan, sehingga dampak dari permasalahan dapat diminimalkan.

Management of customer complaints is carried out integrated by involving several functions in PHE and Subsidiary. Commercial function identifies problems that arise from each customer complaint and then coordinate with related functions or Subsidiaries. Coordination purpose is to solve the complaints and problems quickly so that the impact of the problem can be minimized.

Pengelolaan keluhan pelanggan di PHE dan Anak Perusahaan dilaksanakan dengan mengacu pada beberapa regulasi yang berlaku:

- Undang-Undang No.8 Tahun 1999 tentang Perlindungan Konsumen;
- Pedoman PHE No.A-001/PHE460/2015-S0 tentang Pengelolaan *Customer Focus* Atas Produk Minyak & Gas PHE;

Management of customer complaints at PHE and subsidiaries implemented with reference to several applicable regulations

- Law No.8 of 1999 concerning Consumer protection;
- PHE Guidelines No.A-001 / PHE460 / 2015-S0 regarding Management of Customer Focus on Oil Products & PHE Gas;

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- Prosedur No.JM-CS-SOP-001 revisi ke-1 tentang *Concern Complaint Grievance Management Procedures* (CCGMP);

Pada kurun waktu periode pelaporan, PHE menerima empat pengaduan/keluhan yang disampaikan oleh pelanggan. Secara prosedur, setiap keluhan yang disampaikan kemudian diselesaikan secara berjenjang dimulai dari Fungsi Operasi di lapangan yang dikelola AP. Selanjutnya penanganan keluhan diselesaikan oleh Fungsi Marketing & Commercial pada Anak Perusahaan, dengan melibatkan Fungsi Commercial PHE dan fungsi terkait lainnya. Seluruh keluhan yang disampaikan pelanggan pada tahun 2020, telah ditindaklanjuti oleh fungsi-fungsi terkait dan hasilnya diinformasikan kepada pelanggan yang menyampaikan keluhan.

Tanpa Penarikan Produk

Komitmen pada mutu, inovasi dan pengembangan menjadikan Perusahaan tidak pernah dihadapkan pada sanksi penarikan produk selama tahun 2020.

- Procedure No.JM-CS-SOP-001 1st revision regarding *Concern Complaint Grievance Management Procedures* (CCGMP);

During the reporting period, PHE accepted four complaints/grievances submitted by customer. Every complaint is submitted then completed starting from the Operations Function in site managed by subsidiary. Furthermore, the handling of complaints is resolved by Marketing & Commercial Functions in Subsidiaries, by involving the Commercial PHE Functions and other related function. All complaints submitted in 2020, have been followed up by related functions and the results are informed to the realted customers.

Product Withdrawal

Commitment to the quality, innovation and development make the Company never faced with product withdrawal sanctions during 2020.

LAPORAN KEUANGAN KONSOLIDASIAN

Consolidated Financial
Report

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PT Pertamina Hulu Energi dan Entitas Anak/*and Subsidiaries*

Laporan keuangan konsolidasian tanggal 31 Desember 2020 dan untuk tahun yang berakhir pada tanggal tersebut beserta laporan auditor independen/
Consolidated financial statements as of December 31, 2020 and for the year then ended with independent auditors' report



**SURAT PERNYATAAN DIREKSI TENTANG/
DIRECTORS' STATEMENT REGARDING**

**TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TANGGAL 31 DESEMBER 2020 dan 2019
SERTA UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL-TANGGAL 31 DESEMBER 2020 dan 2019**

**THE RESPONSIBILITY FOR THE
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020 AND 2019
AND FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019**

PT PERTAMINA HULU ENERGI 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:*

- | | |
|---|--|
| <p>1. Nama : Budiman Parhusip
Alamat Kantor : Jl. TB Simatupang Kav. 99
Jakarta 12520
Telepon : 021 - 29547011
Jabatan : Direktur Utama</p> <p>2. Nama : Harry Mozarta Zen
Alamat Kantor : Jl. TB Simatupang Kav. 99
Jakarta 12520
Telepon : 021 - 29547014
Jabatan : Direktur Keuangan</p> | <p>1. Name : Budiman Parhusip
Office Address : Jl. TB Simatupang Kav. 99
Jakarta 12520
Telephone : 021 - 29547011
Position : Chief Executive Officer</p> <p>2. Name : Harry Mozarta Zen
Office Address : Jl. TB Simatupang Kav. 99
Jakarta 12520
Telephone : 021 - 29547014
Position : Director of Finance</p> |
|---|--|

menyatakan bahwa:

declares that:

- | | |
|--|---|
| <p>1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Pertamina Hulu Energi dan Entitas Anak;</p> <p>2. Laporan keuangan konsolidasian PT Pertamina Hulu Energi dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan Indonesia;</p> <p>3. a. Semua informasi dalam laporan keuangan konsolidasian PT Pertamina Hulu Energi dan Entitas Anak telah dimuat secara lengkap dan benar;</p> <p>b. Laporan keuangan konsolidasian PT Pertamina Hulu Energi dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; dan</p> <p>4. Kami bertanggung jawab atas sistem pengendalian internal PT Pertamina Hulu Energi dan Entitas Anak.</p> | <p>1. <i>We are responsible for the preparation and presentation of the consolidated financial statements of PT Pertamina Hulu Energi and Subsidiaries;</i></p> <p>2. <i>The consolidated financial statements of PT Pertamina Hulu Energi and Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;</i></p> <p>3. a. <i>All information has been fully and correctly disclosed in the consolidated financial statements of PT Pertamina Hulu Energi and Subsidiaries;</i></p> <p>b. <i>The consolidated financial statements of PT Pertamina Hulu Energi and Subsidiaries do not contain false material information or facts, nor do they omit material information or facts; and</i></p> <p>4. <i>We are responsible for the internal control systems of PT Pertamina Hulu Energi and Subsidiaries.</i></p> |
|--|---|

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is confirmed to the best of our knowledge and belief.

Jakarta, 25 Februari/February 25, 2021

Atas nama dan mewakili Direksi

For and on behalf of the Board of Directors

Budiman Parhusip
Direktur Utama/
Chief Executive Officer

Harry Mozarta Zen
Direktur Keuangan/
Director of Finance

The original consolidated financial statements included herein are in the Indonesian language.

**PT PERTAMINA HULU ENERGI
DAN ENTITAS ANAK
LAPORAN KEUANGAN KONSOLIDASIAN
TANGGAL 31 DESEMBER 2020 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT PERTAMINA HULU ENERGI
AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020 AND
FOR THE YEAR THEN ENDED WITH
INDEPENDENT AUDITORS' REPORT**

Daftar Isi

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00099/2.1032/AU.1/02/0702-6/1/II/2021

Pemegang Saham, Dewan Komisaris, dan Direksi PT Pertamina Hulu Energi

Kami telah mengaudit laporan keuangan konsolidasian PT Pertamina Hulu Energi dan entitas anak terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

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.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

Report No. 00099/2.1032/AU.1/02/0702-6/1/II/2021

The Shareholders and the Boards of Commissioners and Directors PT Pertamina Hulu Energi

We have audited the accompanying consolidated financial statements of PT Pertamina Hulu Energi and subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2020, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such 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.

Auditors' responsibility

Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.



The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00099/2.1032/AU.1/02/0702-6/1/II/2021 (lanjutan)

Tanggung jawab auditor (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Pertamina Hulu Energi dan entitas anak tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditors' Report (continued)

Report No. 00099/2.1032/AU.1/02/0702-6/1/II/2021 (continued)

Auditors' responsibility (continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Pertamina Hulu Energi and subsidiaries as of December 31, 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

KAP Purwantono, Sungkoro & Surja



Widya Arijant

Registrasi Akuntan Publik No. AP.0702/Public Accountant Registration No. AP.0702

25 Februari 2021/February 25, 2021

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/1 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2020**

(Dinyatakan dalam ribuan dolar AS, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
DECEMBER 31, 2020**

(Expressed in thousands of US dollars, unless otherwise stated)

	2020	Catatan/ Notes	2019	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	346.010	6,33b	223.737	Cash and cash equivalents
Kas yang dibatasi penggunaannya - bagian lancar	18.421	7,33b	121.635	Restricted cash - current portion
Piutang usaha				Trade receivables
- Pihak berelasi	265.644	8,33c	413.608	Related parties -
- Pihak ketiga	75.004	8	65.365	Third parties -
Piutang dari Pemerintah	75.536	9	49.945	Due from the Government
Piutang lain-lain				Other receivables
- Pihak berelasi	137.240	10,33d	141.122	Related parties -
- Pihak ketiga	192.145	10	143.888	Third parties -
Persediaan	127.604	11	115.011	Inventories
Piutang pajak lainnya				Other taxes receivable
- bagian lancar	5.423	32a	6.556	- current portion
Piutang pajak penghasilan dan dividen - bagian lancar	27.951	32a	33.682	Corporate and dividend taxes receivable - current portion
Uang muka dan biaya dibayar di muka	101.095	12	89.337	Advances and prepayments
Jumlah Aset Lancar	1.372.073		1.403.886	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Kas yang dibatasi penggunaannya - bagian tidak lancar	87.940	7,33b	65.608	Restricted cash - non-current portion
Aset pajak tangguhan	33.964	32e	25.257	Deferred tax assets
Goodwill - neto	53.752	15	53.752	Goodwill - net
Investasi jangka panjang	310.450	13	293.380	Long-term investments
Piutang pajak lainnya				Other taxes receivable
- bagian tidak lancar	24.997	32a	19.830	- non-current portion
Aset minyak dan gas bumi	3.216.919	14a	3.252.194	Oil and gas properties
Aset hak guna	192.883	14b	-	Right of use assets
Aset tidak lancar lainnya	28.386		12.491	Other non-current assets
Jumlah Aset Tidak Lancar	3.949.291		3.722.512	Total Non-current Assets
JUMLAH ASET	5.321.364		5.126.398	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini 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 PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/2 Schedule

LAPORAN POSISI KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020

(Dinyatakan dalam ribuan dolar AS, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2020

(Expressed in thousands of US dollars, unless otherwise stated)

	<u>2020</u>	<u>Catatan/ Notes</u>	<u>2019</u>	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha				Trade payables
- Pihak berelasi	73.600	16,33e	83.216	Related parties -
- Pihak ketiga	115.713	16	95.625	Third parties -
Utang kepada Pemerintah	22.972	17	20.080	Due to the Government
Utang pajak lainnya	12.120	32b	14.021	Other taxes payable
Utang pajak penghasilan dan dividen - jangka pendek	40.720	32b	52.371	Corporate and dividend taxes payable - current portion
Utang lain-lain				Other payables
- Pihak berelasi	239	18,33f	13.653	Related parties -
- Pihak ketiga	158.209	18	153.371	Third parties -
Beban yang masih harus dibayar	374.107	19	389.481	Accrued expenses
Pendapatan tangguhan	8.151	20	4.554	Deferred revenue
Liabilitas sewa - bagian lancar	<u>82.267</u>	23	<u>-</u>	Lease liabilities - current portion
Jumlah Liabilitas Jangka Pendek	<u>888.098</u>		<u>826.372</u>	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas pajak tangguhan	448.228	32e	486.062	Deferred tax liabilities
Utang pajak lainnya - jangka panjang	14.539	32b	16.772	Other taxes payable - non-current portion
Provisi pembongkaran dan restorasi lokasi aset	1.010.862	22	899.758	Provision for decommissioning and site restoration
Liabilitas imbalan kerja karyawan	71.095	21	65.482	Employee benefits liabilities
Liabilitas sewa - bagian tidak lancar	<u>114.812</u>	23	<u>-</u>	Lease liabilities - non-current portion
Jumlah Liabilitas Jangka Panjang	<u>1.659.536</u>		<u>1.468.074</u>	Total Non-current Liabilities
JUMLAH LIABILITAS	<u>2.547.634</u>		<u>2.294.446</u>	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini 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 PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/3 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
31 DESEMBER 2020**

(Dinyatakan dalam ribuan dolar AS, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
DECEMBER 31, 2020**

(Expressed in thousands US dollars, unless otherwise stated)

	<u>2020</u>	<u>Catatan/ Notes</u>	<u>2019</u>	
EKUITAS				EQUITY
Ekuitas yang diatribusikan kepada pemilik entitas induk				Equity attributable to owners of the parent
Modal saham				<i>Share capital</i>
Modal dasar - 400.000.000 saham, nilai nominal Rp2.500 (nilai penuh) per saham				<i>Authorized - 400,000,000 shares, at par value of Rp2,500 (full amount) per share</i>
Modal ditempatkan dan disetor penuh - 200.000.000 saham	53.576	24	53.576	<i>Issued and paid-up capital - 200,000,000 shares</i>
Tambahan modal disetor	(18.178)		(18.178)	<i>Additional paid in capital</i>
Pengukuran kembali atas liabilitas imbalan pasti, neto	10.333		(226)	<i>Remeasurement of defined benefit liabilities, net</i>
Saldo laba				<i>Retained earnings</i>
- Ditentukan penggunaannya	1.582.249	26	1.571.816	<i>Appropriated -</i>
- Belum ditentukan penggunaannya	<u>1.122.964</u>		<u>1.202.250</u>	<i>Unappropriated -</i>
Jumlah ekuitas yang diatribusikan kepada pemilik entitas induk	<u>2.750.944</u>		<u>2.809.238</u>	Total equity attributable to the owners of the parent
Kepentingan nonpengendali	<u>22.786</u>		<u>22.714</u>	Non-controlling interest
JUMLAH EKUITAS	<u>2.773.730</u>		<u>2.831.952</u>	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	<u>5.321.364</u>		<u>5.126.398</u>	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 2/1 Schedule

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPRESIF LAIN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2020**

(Dinyatakan dalam ribuan Dollar AS, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENT OF PROFIT
OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED
DECEMBER 31, 2020**

(Expressed in thousands of US Dollars, unless otherwise stated)

	<u>2020</u>	<u>Catatan/ Notes</u>	<u>2019</u>	
PENDAPATAN USAHA	1.901.434	27	2.674.876	REVENUES
BEBAN POKOK PENJUALAN				COSTS OF REVENUE
Beban eksplorasi	(83.894)	28	(83.868)	Exploration expenses
Beban produksi	(883.001)	29	(1.104.808)	Production expenses
Beban depresiasi, deplesi, dan amortisasi	(397.884)	14a	(428.829)	Depreciation, depletion, and amortisation expenses
Beban depresiasi aset hak guna	(87.109)	14b	-	Depreciation expenses of right of use assets
Jumlah beban pokok penjualan	(1.451.888)		(1.617.505)	Total costs of revenue
LABA KOTOR	449.546		1.057.371	GROSS PROFIT
Penyisihan penurunan nilai aset minyak dan gas bumi	-	14a	(28.282)	Provision for impairment of oil and gas properties
Beban umum dan administrasi	(30.314)	30	(16.650)	General and administration expenses
Beban pendanaan - neto	(22.817)		(23.280)	Finance costs - net
Pendapatan/(beban) lain-lain - neto	25.835	31	(33.487)	Other income/(expense) - net
	(27.296)		(101.699)	
LABA SEBELUM PAJAK PENGHASILAN	422.250		955.672	PROFIT BEFORE INCOME TAX
Beban/(manfaat) pajak penghasilan:				Income tax expense/(benefit):
Kini	240.167	32c	334.829	Current
Tangguhan	(47.730)	32e	37.119	Deferred
Penyesuaian tahun lalu	5.849	32c	(6.108)	Adjustment in respect of prior years
JUMLAH BEBAN PAJAK PENGHASILAN - NETO	198.286		365.840	TOTAL INCOME TAX EXPENSE - NET
LABA TAHUN BERJALAN	223.964		589.832	PROFIT FOR THE YEAR
PENGHASILAN/(RUGI) KOMPRESIF LAIN:				OTHER COMPREHENSIVE INCOME/(LOSS):
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items not to be reclassified to profit and loss
Pengukuran kembali atas liabilitas imbangan pasti, neto	10.559		(3.181)	Remeasurement of defined benefit liabilities, net
Pendapatan/(rugi) kompresif lain - neto setelah pajak	10.559		(3.181)	Other comprehensive income/(loss) - net of tax
JUMLAH PENGHASILAN KOMPRESIF TAHUN BERJALAN	234.523		586.651	TOTAL COMPREHENSIVE INCOME FOR THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini 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 PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 2/2 Schedule

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2020**

(Dinyatakan dalam ribuan dollar AS, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENT OF PROFIT
OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED
DECEMBER 31, 2020**

(Expressed in thousands of US dollars, unless otherwise stated)

	<u>2020</u>	<u>Catatan/ Notes</u>	<u>2019</u>	
LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				PROFIT FOR THE YEAR ATTRIBUTABLE TO:
- Pemilik entitas induk	220.145		585.489	Owners of the parent -
- Kepentingan nonpengendali	<u>3.819</u>		<u>4.343</u>	Non-controlling interests -
JUMLAH	<u>223.964</u>		<u>589.832</u>	TOTAL
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:
- Pemilik entitas induk	230.704		582.308	Owners of the parent -
- Kepentingan nonpengendali	<u>3.819</u>		<u>4.343</u>	Non-controlling interests -
JUMLAH	<u>234.523</u>		<u>586.651</u>	TOTAL

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini 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 PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 3 Schedule

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2020

(Dinyatakan dalam ribuan dolar AS, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED
DECEMBER 31, 2020

(Expressed in thousands of US dollars, unless otherwise stated)

Catatan/ Notes	Modal saham/ Share capital	Saldo laba/Retained earnings		Tambahkan modal disetor/ Additional paid in capital	Distribusikan kepada pemilik entitas individu/ Attributable to the owners of the parent		Kepentingan non-pengendali/ Non-controlling interests	Jumlah ekuitas/ Total equity	Balance as at December 31, 2018
		Ditentukan penggunaannya/ Appropriated	Saldo laba/Retained earnings Belum determine penggunaannya/ Unappropriated		Pengukuran kembali atas liabilitas imbalan pasti neto/ Remeasurement of net defined benefit liabilities	Jumlah ekuitas yang diatribusikan kepada pemilik entitas individu/ Total equity attributable to owners of the parent			
Saldo 31 Desember 2018	53.576	1.311.048	1.088.153	(18.178)	2.955	2.437.554	21.102	2.458.656	
Pembagian dividen	-	-	(210.624)	-	-	(210.624)	(2.731)	(213.355)	Dividend declared
Cadangan wajib serta cadangan umum dan investasi	-	260.768	(260.768)	-	-	-	-	-	Statutory reserve and general and investment reserve
Jumlah penghasilan komprehensif tahun berjalan	-	-	585.489	-	(3.181)	582.308	4.343	586.651	Total comprehensive income for the year
Saldo 31 Desember 2019	53.576	1.571.816	1.202.250	(18.178)	(229)	2.809.238	22.714	2.831.952	Balance as at December 31, 2019
Pembagian dividen	-	-	(288.998)	-	-	(288.998)	(3.747)	(292.745)	Dividend declared
Cadangan wajib serta cadangan umum dan investasi	-	10.433	(10.433)	-	-	-	-	-	Statutory reserve and general and investment reserve
Jumlah penghasilan komprehensif tahun berjalan	-	-	220.145	-	10.559	230.704	3.819	234.523	Total comprehensive income for the year
Saldo 31 Desember 2020	53.576	1.582.249	1.122.964	(18.178)	10.333	2.750.944	22.786	2.773.730	Balance as at December 31, 2020

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini 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 PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 4 Schedule

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2020**

(Dinyatakan dalam ribuan Dollar AS, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

(Expressed in thousands of US Dollars, unless otherwise stated)

	<u>2020</u>	<u>2019</u>	
ARUS KAS DARI AKTIVITAS OPERASI:			CASH FLOWS FROM OPERATING ACTIVITIES:
Penerimaan kas dari pelanggan	913.882	1.278.885	Cash receipts from customers
Pembayaran kas kepada pemasok	(868.025)	(689.676)	Cash paid to suppliers
Penyediaan dana dari Pertamina	924.659	1.003.614	Cash provided by Pertamina
Pembayaran kas untuk pajak penghasilan dan pajak lainnya	(443.272)	(579.080)	Cash paid for income taxes and other taxes
Penerimaan kas dari Pemerintah	22.988	41.400	Cash receipts from the Government
Pembayaran kas ke Pemerintah	(85.262)	(120.718)	Cash paid to the Government
Pembayaran kas untuk aktivitas operasi lainnya	(72.432)	(146.105)	Cash paid to other operating activities
Pembayaran manfaat pensiun	(8.873)	(8.052)	Cash paid for retirement benefits
Kas neto yang diperoleh dari aktivitas operasi	<u>383.665</u>	<u>780.268</u>	Net cash generated from operating activities
ARUS KAS DARI AKTIVITAS INVESTASI:			CASH FLOWS FROM INVESTING ACTIVITIES:
Pembelian aset minyak dan gas bumi	(309.309)	(429.546)	Purchase of oil and gas properties
Kas neto yang digunakan untuk aktivitas investasi	<u>(309.309)</u>	<u>(429.546)</u>	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN:			CASH FLOWS FROM FINANCING ACTIVITIES:
Pembayaran dividen	(98.867)	(212.946)	Payment of dividend
Penarikan/(penambahan) dana yang dibatasi penggunaannya	135.000	(137.728)	Withdrawal of/(addition to) restricted funds
Kas neto yang diperoleh dari/(digunakan untuk) aktivitas pendanaan	<u>36.133</u>	<u>(350.674)</u>	Net cash generate from/(used in) financing activities
KENAIKAN NETO KAS DAN SETARA KAS	110.489	48	NET INCREASE IN CASH AND CASH EQUIVALENTS
Efek perubahan nilai kurs pada kas dan setara kas	11.784	6.439	Effect of exchange rate changes on cash and cash equivalents
SALDO KAS DAN SETARA KAS PADA AWAL TAHUN	<u>223.737</u>	<u>217.250</u>	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR
SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN	<u>346.010</u>	<u>223.737</u>	CASH AND CASH EQUIVALENTS AT END OF THE YEAR

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini 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 PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/1 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2020
(Expressed in thousands of US dollars, unless otherwise stated)

1. UMUM

a. PT Pertamina Hulu Energi

i. Pendirian Perusahaan

PT Pertamina Hulu Energi ("Perusahaan" atau "PHE") didirikan dengan nama PT Aroma Operation Service. Anggaran Dasar Perusahaan diumumkan dalam Berita Negara Republik Indonesia No. 63, tertanggal 3 Agustus 1990, Tambahan Berita Negara No. 2749 dan disetujui oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. 02-2367.HT.01.01.TH90 tertanggal 21 April 1990.

Berdasarkan Akta Notaris Saal Bumela, S.H., No. 5 tertanggal 5 Februari 2002, sesuai dengan keputusan Rapat Umum Pemegang Saham Luar Biasa tertanggal 31 Desember 2001, nama Perusahaan diganti menjadi PT Pertamina Hulu Energi.

Berdasarkan Akta Notaris Marianne Vincentia Hamdani, S.H., No. 30 tertanggal 13 Agustus 2007, sesuai dengan keputusan Rapat Pemegang Saham tertanggal 29 Juni 2007, nama Perusahaan berubah menjadi PT Pertamina Hulu Energi dan maksud, tujuan serta kegiatan usaha Perusahaan juga diubah. Perubahan tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. C.00839.HT.01.04.TH2007 tertanggal 11 Oktober 2007.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan. Perubahan terakhir atas Anggaran Dasar Perusahaan dilakukan berdasarkan Akta Notaris Marianne Vincentia Hamdani, S.H., No. 18 tertanggal 31 Januari 2020 berhubungan dengan perubahan beberapa pasal dalam Anggaran Dasar Perusahaan. Perubahan tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0010803.AH.01.02 tahun 2020 tertanggal 7 Februari 2020.

1. GENERAL

a. PT Pertamina Hulu Energi

i. The Company's establishment

PT Pertamina Hulu Energi (the "Company" or "PHE") was established as PT Aroma Operation Service. The Company's Articles of Association were published in the State Gazette of the Republic of Indonesia No. 63, dated August 3, 1990, State Gazette Supplement No. 2749 and were approved by the Minister of Justice of the Republic of Indonesia in Decree No. 02-2367.HT.01.01.TH90 dated April 21, 1990.

Based on Notarial Deed of Saal Bumela, S.H., No. 5 dated February 5, 2002, in accordance with a decision of an Extraordinary General Shareholders' Meeting dated December 31, 2001, the Company's name was changed into PT Pertamina Hulu Energi.

Based on Notarial Deed of Marianne Vincentia Hamdani, S.H., No. 30 dated August 13, 2007, in accordance with a decision of Shareholders' Meeting dated June 29, 2007, the Company's name was changed into PT Pertamina Hulu Energi and the Company's objectives and scope of activities was also changed. The amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. C.00839.HT.01.04.TH2007 dated October 11, 2007.

The Company's Articles of Association have been amended several times. The latest amendment made to the Articles of Association of the Company is based on Notarial Deed of Marianne Vincentia Hamdani, S.H., No. 18 dated January 31, 2020 related to the change in certain articles of the Company's Articles of Association. The amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-0010803.AH.01.02 year 2020 dated February 7, 2020.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/2 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
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1. UMUM (lanjutan)

a. PT Pertamina Hulu Energi (lanjutan)

i. Pendirian Perusahaan (lanjutan)

Sesuai dengan Anggaran Dasar, Perusahaan bergerak dalam bidang usaha hulu minyak dan gas bumi. Entitas Anak Perusahaan bergerak dalam bidang usaha hulu minyak, gas bumi dan gas metana batubara.

Perusahaan merupakan salah satu entitas anak PT Pertamina (Persero) ("Pertamina") yang saat ini membawahi kepentingan Pertamina yang bergerak dalam bidang usaha hulu minyak dan gas bumi.

Pendirian Perusahaan merupakan tindak lanjut dari diterbitkannya Undang-Undang No. 22 tahun 2001 tertanggal 23 November 2001 tentang Minyak dan Gas Bumi dan Peraturan Pemerintah No. 31 tahun 2003 tertanggal 18 Juni 2003 tentang pengalihan bentuk Perusahaan Pertambangan Minyak dan Gas Bumi Negara (PERTAMINA, "Pertamina Lama") menjadi Perusahaan Perseroan (Persero).

Berdasarkan ketentuan Pasal 104 Peraturan Pemerintah No. 35 tahun 2004 tentang Kegiatan Usaha Hulu Minyak dan Gas Bumi, Pertamina wajib membentuk entitas anak dalam kurun waktu dua tahun sejak didirikan untuk meneruskan perjanjian kontrak hulu minyak dan gas bumi Pertamina di Indonesia.

ii. Domisili Perusahaan

Perusahaan berdomisili di Jakarta dengan lokasi kantor pusat di Gedung PHE Tower, Jl. TB Simatupang Kav 99, Jakarta 12520, Indonesia.

1. GENERAL (continued)

a. PT Pertamina Hulu Energi (continued)

i. The Company's establishment (continued)

In accordance with the Articles of Association, the Company is engaged in upstream oil and gas activities. The Company's Subsidiaries are engaged in upstream oil, gas and coal bed methane activities.

The Company is one of the subsidiaries of PT Pertamina (Persero) ("Pertamina") which holds Pertamina's interests in upstream oil and gas activities.

The Company's establishment is in response to the issue of Law No. 22 year 2001 dated November 23, 2001 regarding Oil and Gas and Government Regulation No. 31 year 2003 dated June 18, 2003 regarding the change in the status of Perusahaan Pertambangan Minyak dan Gas Bumi Negara (PERTAMINA, the "former Pertamina Entity") to a State Enterprise (Persero).

Pursuant to Article 104 of Government Regulation No. 35 year 2004 regarding Upstream Oil and Gas Activities, Pertamina was required to establish subsidiaries within two years of its establishment in order to assume Pertamina's upstream oil and gas contract arrangements in Indonesia.

ii. The Company's domicile

The Company is domiciled in Jakarta and its head office is located at the PHE Tower Building, Jl. TB Simatupang Kav 99, Jakarta 12520, Indonesia.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/3 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
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1. UMUM (lanjutan)

1. GENERAL (continued)

a. PT Pertamina Hulu Energi (lanjutan)

a. PT Pertamina Hulu Energi (continued)

iii. Komisaris dan Direksi Perusahaan

iii. The Company's Commissioners and Directors

Susunan Dewan Komisaris Perusahaan pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

The composition of the Board of Commissioners of the Company as at December 31, 2020 and 2019 was as follows:

	2020	2019	
Komisaris:			Commissioners:
Presiden Komisaris	Rinaldi Firmansyah**	Nicke Widyawati	President Commissioner
Komisaris	Nanang Untung*	Faisal Yusra	Commissioner
Komisaris	Djoko Siswanto	Djoko Siswanto	Commissioner
Komisaris	Fadli Rahman*	Prahoro Yulijanto Nurtjahyo	Commissioner
Komisaris	Tumpak Simanjuntak**	Suwahyanto	Commissioner

* Efektif sejak tanggal 28 Januari 2020
** Efektif sejak tanggal 13 Juni 2020

* Effective since January 28, 2020
** Effective since June 13, 2020

Susunan dari Direksi Perusahaan pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

The composition of the Board of Directors of the Company as at December 31, 2020 and 2019 was as follows:

	2020	2019	
Direksi:			Directors:
Direktur Utama	Budiman Parhusip****	Meidawati*	Chief Executive Officer
Direktur Pengembangan dan Produksi	Taufik Adityawarman****	-	Director of Development and Production
Direktur Operasi dan Produksi	-	Taufik Adityawarman**	Director of Operation and Production
Direktur SDM dan Penunjang Bisnis	Lelin Aprianto****	-	Director of HC and Corporate Services
Direktur Keuangan dan Layanan Bisnis	-	Said Reza Pahlevy***	Finance and Business Support Director
Direktur Keuangan	Harry Mozarta Zen*****	-	Director of Finance
Direktur Eksplorasi	Medy Kurniawan****	Abdul Mutalib	Director of Exploration
Direktur Perencanaan Strategis dan Pengembangan Bisnis	John H Simamora****	-	Director of Strategic, Portfolio and New Venture
Direktur Pengembangan	-	Afif Saifudin	Director of Development

* Efektif sejak tanggal 5 Maret 2019, sebelumnya PJ Direktur Utama
** Efektif sejak tanggal 23 Agustus 2019
*** Efektif sejak tanggal 30 September 2019
**** Efektif sejak tanggal 13 Juni 2020
***** Efektif sejak tanggal 16 Juli 2020

* Effective since March 5, 2019, formerly Acting President Director
** Effective since August 23, 2019
*** Effective since September 30, 2019
**** Effective since June 13, 2020
***** Effective since July 16, 2020

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/4 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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1. UMUM (lanjutan)

a. PT Pertamina Hulu Energi (lanjutan)

iv. Jumlah karyawan

Pada tanggal 31 Desember 2020 Perusahaan mempunyai 2.398 karyawan (31 Desember 2019: 2.414 karyawan). Informasi jumlah karyawan ini tidak diaudit.

b. Entitas Anak

Entitas anak PHE ("Entitas Anak") yang termasuk dalam laporan keuangan konsolidasian pada tanggal 31 Desember 2020 adalah sebagai berikut:

1. GENERAL (continued)

a. PT Pertamina Hulu Energi (continued)

iv. Number of employees

As at December 31, 2020, the Company has 2,398 employees (December 31, 2019: 2,414 employees). Information on the number of employees is not audited.

b. Subsidiaries

PHE's subsidiaries (the "Subsidiary" or the "Subsidiaries") included in the consolidated financial statements as at December 31, 2020 are as follows:

No.	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Kegiatan Usaha/ Nature of Business	Tanggal Pendirian/ Date of Establishment	Persentase Kepemilikan/ Percentage of Ownership
1.	Pertamina Hulu Energi Offshore North West Java Llc. ("ONWJ Llc.") - Blok Offshore Northwest Java ("ONWJ") Offshore Northwest Java ("ONWJ") Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	7 Agustus 1964/ August 7, 1964	100%
2.	PT Pertamina Hulu Energi Tuban - Blok Tuban/Tuban Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	28 Februari 2003/ February 28, 2003	99,99%
3.	PT Pertamina Hulu Energi Randugunting - Blok Randugunting/Randugunting Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	7 Agustus 2007/ August 7, 2007	99%
4.	PT Pertamina Hulu Energi Jabung - Blok Jabung/Jabung Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
5.	PT Pertamina Hulu Energi Tomori Sulawesi - Blok Senoro Toili/Senoro Toili Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
6.	PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang/Jambi Merang Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
7.	PT Pertamina Hulu Energi Simenggaris - Blok Simenggaris/Simenggaris Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
8.	PT Pertamina Hulu Energi Salawati - Blok Salawati/Salawati Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
9.	PT Pertamina Hulu Energi Raja Tempirai - Blok Raja - Pendopo/Raja - Pendopo Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
10.	PT Pertamina Hulu Energi Gebang N Sumatera - Blok Gebang/Gebang Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
11.	PT Pertamina Hulu Energi South Jambi B - Blok South Jambi B/South Jambi B Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
12.	PT Pertamina Hulu Energi Kakap - Blok Kakap/Kakap Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
13.	PT Pertamina Hulu Energi Tuban East Java - Blok Tuban/Tuban Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
14.	PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering/Ogan Komering Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
15.	PT Pertamina Hulu Energi W Madura Offshore - Blok West Madura/West Madura Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/5 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2020
(Expressed in thousands of US dollars, unless otherwise stated)

1. UMUM (lanjutan)

1. GENERAL (continued)

b. Entitas Anak (lanjutan)

b. Subsidiaries (continued)

No.	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Kegiatan Usaha/ Nature of Business	Tanggal Pendirian/ Date of Establishment	Persentase Kepemilikan/ Percentage of Ownership
16.	PT Pertamina Hulu Energi Tengah K - Blok Tengah/Tengah Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
17.	PT Pertamina Hulu Energi Corridor - Blok Corridor/Corridor Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
18.	PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/Kepala Burung Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
19.	PT Pertamina Hulu Energi Makassar Strait - Blok Makassar Strait/Makassar Strait Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	18 Desember 2007/December 18, 2007	99%
20.	PT Pertamina Hulu Energi NSO - Blok NSO/NSO Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	15 Januari 2008/January 15, 2008	99%
21.	PT Pertamina Hulu Energi Coastal Plains Pekanbaru - Blok Coastal Plains dan Pekanbaru ("CPP")/CPP Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	15 Januari 2008/January 15, 2008	99%
22.	PT Pertamina Hulu Energi Metana Kalimantan A - Blok Sangatta I/Sangatta I Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	12 November 2008/November 12, 2008	100%
23.	PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II/Sangatta II Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	5 Mei 2009/May 5, 2009	100%
24.	PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim/Tanjung Enim Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	27 Juli 2009/July 27, 2009	99,90%
25.	PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim/Muara Enim Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	27 Juli 2009/July 27, 2009	99,90%
26.	PT Pertamina Hulu Energi West Glagah Kambuna - Blok West Glagah Kambuna/West Glagah Kambuna Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	6 Oktober 2009/October 6, 2009	99%
27.	PT Pertamina Hulu Energi ONWJ - Blok ONWJ/ONWJ Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	11 Desember 2009/December 11, 2009	99%
28.	PT Pertamina Hulu Energi Semai II - Blok Semai II/Semai II Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	26 Maret 2010/March 26, 2010	99%
29.	PT Pertamina Hulu Energi Metana Sumatera 1 - Blok Muara Enim I/Muara Enim I Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	9 September 2010/September 9, 2010	99,90%
30.	PT Pertamina Hulu Energi OSES - Blok OSES/OSES Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	28 September 2010/September 28, 2010	99,90%
31.	PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II/Muara Enim II Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	16 November 2010/November 16, 2010	99,90%
32.	PT Pertamina Hulu Energi Metan Tanjung II - Blok Tanjung II/Tanjung II Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	25 November 2010/November 25, 2010	100%
33.	PT Pertamina Hulu Energi Metan Tanjung IV - Blok Tanjung IV/Tanjung IV Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	29 November 2010/November 29, 2010	100%
34.	PT Pertamina Hulu Energi Metana Sumatera 4 - Blok Muara Enim III/Muara Enim III Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	23 Maret 2011/March 23, 2011	99%
35.	PT Pertamina Hulu Energi Metana Suban I - Blok Suban I/Suban I Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	22 Juli 2011/July 22, 2011	100%
36.	PT Pertamina Hulu Energi Metana Suban II - Blok Suban II/Suban II Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	22 Juli 2011/July 22, 2011	100%

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/6 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
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unless otherwise stated)

1. UMUM (lanjutan)

1. GENERAL (continued)

b. Entitas Anak (lanjutan)

b. Subsidiaries (continued)

No.	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Kegiatan Usaha/ Nature of Business	Tanggal Pendirian/ Date of Establishment	Persentase Kepemilikan/ Percentage of Ownership
37.	PT Pertamina Hulu Energi Metana Sumatera 3 - Blok Air Benakat I/Air Benakat I Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	26 April 2012/ April 26, 2012	99,50%
38.	PT Pertamina Hulu Energi Metana Sumatera 6 - Blok Air Benakat II/Air Benakat II Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	26 April 2012/ April 26, 2012	99,50%
39.	PT Pertamina Hulu Energi Metana Sumatera 7 - Blok Air Benakat III/Air Benakat III Block	Eksplorasi untuk dan produksi gas metana batubara/Exploration for and production of coal bed methane	26 April 2012/ April 26, 2012	99,50%
40.	PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumbagut/MNK Sumbagut Block	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/Exploration for and production of nonconventional oil and gas	27 November 2012/ November 27, 2012	99,50%
41.	Pertamina Hulu Energi Nunukan Company - Blok Nunukan/Nunukan Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	14 Desember 2006/ December 14, 2006	100%
42.	Pertamina Hulu Energi Ambalat Ltd. - Blok Ambalat/Ambalat Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	7 September 1999/ September 7, 1999	100%
43.	Pertamina Hulu Energi Bukit Ltd - Blok Bukit/Bukat Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	14 September 1992/ September 14, 1992	100%
44.	PT Pertamina Hulu Energi Babar Selaru - Blok Babar Selaru/Babar Selaru Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	1 Februari 2013/ February 1, 2013	100%
45.	PT Pertamina Hulu Energi NSB - Blok B/B Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	26 Agustus 2013/ August 26, 2013	99,50%
46.	Pertamina Hulu Energi Oil and Gas	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	28 November 2013/ November 28, 2013	100%
47.	PT Pertamina Hulu Energi Siak - Blok Siak/Siak Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	16 Mei 2014/ May 16, 2014	99%
48.	PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan/East Sepinggan Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	11 Juli 2014/ July 11, 2014	100%
49.	PT Pertamina Hulu Energi Abar - Blok Abar/Abar Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	12 Februari 2015/ February 12, 2015	100%
50.	PT Pertamina Hulu Energi Anggursi - Blok Anggursi/Anggursi Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	12 Februari 2015/ February 12, 2015	100%
51.	PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang/MNK Sakakemang Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	19 Mei 2015/ May 19, 2015	99%
52.	PT Pertamina Hulu Energi Kampar - Blok Kampar/Kampar Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	19 Mei 2015/ May 19, 2015	99%
53.	PT Pertamina Hulu Energi Arun	Portofolio kegiatan usaha Perusahaan/the Company's business portfolio	9 Juli 2015/ July 9, 2015	99%
54.	PT Pertamina Hulu Energi Ambalat Timur	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	25 Mei 2016/ May 25, 2016	99%
55.	PT Pertamina Hulu Energi South East Jambi - Blok South East Jambi/South East Jambi Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	24 September 2017/ September 24, 2017	99%

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/7 Schedule

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1. UMUM (lanjutan)

1. GENERAL (continued)

b. Entitas Anak (lanjutan)

b. Subsidiaries (continued)

No.	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Kegiatan Usaha/ Nature of Business	Tanggal Pendirian/ Date of Establishment	Persentase Kepemilikan/ Percentage of Ownership
56.	PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua/Maratua Block	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	24 September 2017/ September 24, 2017	99%
57.	Pertamina Hulu Energi Oil and Gas B.V - Blok A (Natuna Sea)/ A Block (Natuna Sea)	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	3 Desember 2020/ December 3, 2020	100%

2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI

2. OIL AND GAS CONTRACT ARRANGEMENTS

a. Kontrak Bagi Hasil

a. Production Sharing Contracts

Kontrak Bagi Hasil ("KBH") dibuat oleh kontraktor KBH dengan Pemerintah melalui Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas" - sebelumnya Badan Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi/"BP MIGAS") untuk jangka waktu kontrak antara 20-30 tahun. Periode tersebut dapat diperpanjang sesuai dengan peraturan yang berlaku.

Production Sharing Contracts ("PSCs") are entered into by PSC contractors with the Government through the Special Task Force For Upstream Oil and Gas Business Activities ("SKK Migas" - formerly Oil and Gas Upstream Activities Agency/"BP MIGAS") acting on behalf of the Government for a period of 20-30 years. The period may be extended in accordance with applicable regulations.

i. Wilayah kerja

i. Working area

Wilayah kerja KBH adalah wilayah kontraktor KBH melaksanakan kegiatan operasi minyak dan gas bumi. Kontraktor KBH wajib mengembalikan persentase tertentu dari luas wilayah kerja yang ditentukan kepada Pemerintah melalui SKK Migas selama periode KBH.

The PSC working area is a designated area in which the PSC contractors may conduct oil and gas operations. PSC contractors must return a certain percentage of this designated working area to SKK Migas on behalf of the Government during the term of the PSC.

ii. Bagi hasil produksi minyak mentah dan gas bumi

ii. Crude oil and natural gas production sharing

Pembagian hasil produksi minyak mentah dan gas bumi dihitung secara tahunan, yang merupakan jumlah *lifting* minyak mentah dan gas bumi setiap periode yang berakhir pada tanggal 31 Desember setelah dikurangi kredit investasi, *First Tranche Petroleum* ("FTP") dan *cost recovery*.

Equity crude oil and natural gas production is determined annually, representing the total *liftings* of crude oil and natural gas in each period ended December 31 net of investment credit, *First Tranche Petroleum* ("FTP") and *cost recovery*.

Kontraktor KBH dikenai pajak atas pendapatan kena pajak dari kegiatan KBH berdasarkan bagian kontraktor atas hasil produksi minyak mentah dan gas bumi, dikurangi bonus-bonus, dengan tarif pajak penghasilan gabungan yang terdiri dari pajak penghasilan dan pajak dividen.

The PSC contractors are subject to tax on their taxable income from their PSC operations based on their share of equity crude oil and natural gas production, less bonuses, at a combined rate comprising corporate income tax and dividend tax.

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/8 Schedule

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Kontrak Bagi Hasil (lanjutan)

a. Production Sharing Contracts (continued)

iii. Cost recovery

iii. Cost recovery

Pengembalian biaya operasi (*cost recovery*) tiap tahun terdiri dari:

Annual cost recovery comprises:

- i. Biaya non-kapital tahun berjalan;
- ii. Penyusutan biaya kapital tahun berjalan; dan
- iii. Biaya operasi tahun sebelumnya yang belum memperoleh penggantian (*unrecovered costs*).

- i. *Current year non-capital costs;*
- ii. *Current year amortisation of capital costs; and*
- iii. *Previous years unrecovered operating costs.*

iv. Harga minyak mentah dan gas bumi

iv. Crude oil and natural gas prices

Bagian kontraktor KBH atas produksi minyak mentah dinilai dengan Harga Minyak Indonesia ("ICP"). Gas bumi yang dikirim kepada pihak ketiga dan pihak berelasi dinilai dengan harga yang ditetapkan dalam perjanjian jual beli gas.

The PSC contractors' crude oil production is priced at Indonesian Crude Prices ("ICP"). Natural gas delivered to third parties and related parties is valued based on the prices stipulated in the respective gas sales and purchase contracts.

v. Domestic Market Obligation ("DMO")

v. Domestic Market Obligation ("DMO")

Minyak mentah

Crude oil

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri berdasarkan perhitungan setiap tahun sebagai berikut:

The PSC Contractors are required to supply the domestic market in accordance with the following annual calculation:

1. Mengalikan jumlah minyak mentah yang diproduksi dari wilayah kerja dengan hasil pembagian antara jumlah kebutuhan minyak mentah dalam negeri sebagai pembilang dan jumlah seluruh minyak mentah yang diproduksi oleh seluruh perusahaan perminyakan di Indonesia sebagai penyebut.
2. Menghitung 25% jumlah minyak mentah yang diproduksi dari wilayah kerja KBH.
3. Mengalikan jumlah minyak mentah yang lebih kecil antara hitungan (1) atau (2) dengan persentase bagi hasil kontraktor.

1. *Multiply the total quantity of crude oil produced from the contract area by a fraction, the numerator of which is the total quantity of crude oil to be supplied and the denominator is the entire crude oil production of all petroleum companies in Indonesia.*
2. *Compute 25% of the total quantity of crude oil produced in the PSC's working area.*
3. *Multiply the lower computed, either under (1) or (2) by the percentage of the contractor's entitlement.*

Harga DMO untuk minyak mentah adalah harga rata-rata tertimbang dari seluruh jenis minyak mentah yang dijual oleh kontraktor KBH atau harga lain yang ditentukan dalam KBH tersebut.

The price of DMO for crude oil supplied is equal to the weighted average of all types of crude oil sold by the PSC contractors or other price determined under the PSC.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/9 Schedule

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Kontrak Bagi Hasil (lanjutan)

a. Production Sharing Contracts (continued)

v. Domestic Market Obligation (“DMO”) (lanjutan)

v. Domestic Market Obligation (“DMO”) (continued)

Gas bumi

Natural gas

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri Indonesia sebesar 25% dari total gas bumi yang diproduksi dari wilayah kerja kontraktor dikalikan dengan persentase bagi hasil Kontraktor.

The PSC Contractors are required to supply the domestic market in Indonesia with 25% of the total quantity of natural gas produced in the working area multiplied by the Contractor's entitlement percentage.

Harga DMO untuk gas bumi ditentukan berdasarkan harga jual yang disepakati di dalam kontrak penjualan.

The price of DMO for natural gas is determined based on the agreed contracted sales prices.

vi. First Tranche Petroleum (“FTP”)

vi. First Tranche Petroleum (“FTP”)

Pemerintah dan Kontraktor berhak untuk menerima sebesar 10% - 20% dari jumlah produksi minyak mentah dan gas bumi setiap tahunnya, sebelum dikurangi dengan pengembalian biaya operasi dan kredit investasi.

The Government and Contractors are entitled to receive an amount ranging from 10% - 20% of the total production of crude oil and natural gas each year, before any deduction for recovery of operating costs and investment credit.

vii. Hak milik atas persediaan, perlengkapan dan peralatan

vii. Ownership of materials, supplies and equipment

Persediaan, perlengkapan dan peralatan yang dibeli oleh Kontraktor KBH untuk kegiatan operasi minyak mentah dan gas bumi merupakan milik Pemerintah, akan tetapi, Kontraktor KBH memiliki hak untuk menggunakan persediaan, perlengkapan dan peralatan tersebut sampai dinyatakan surplus atau ditinggalkan dengan persetujuan SKK Migas.

Materials, supplies and equipment acquired by the PSC Contractors for crude oil and natural gas operations belongs to the Government, however, the PSC Contractors have the right to utilise such materials, supplies and equipment until they are declared surplus or abandoned with the approval of SKK Migas.

Pada tanggal 31 Desember 2020, kesepakatan KBH yang dimiliki Perusahaan dan Entitas Anak adalah sebagai berikut:

As at December 31, 2020, the Company's and Subsidiaries' PSC arrangements were as follows:

i. Indonesian Participation Arrangements (“IP”)

i. Indonesian Participation Arrangements (“IP”)

Melalui IP arrangements, Pertamina, Badan Usaha Milik Negara, mendapat tawaran untuk memiliki 10% kepemilikan di KBH pada saat pertama kali Rencana Pengembangan (“POD”) disetujui oleh Pemerintah Indonesia (“Pemerintah”), yang diwakili oleh SKK Migas.

Through IP arrangements, Pertamina, a State-Owned Enterprise, is offered a 10% working interest in PSCs at the first time Plans of Development (“POD”) are approved by the Government of Indonesia (the “Government”), represented by SKK Migas.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/10 Schedule

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**2. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

**2. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

a. Kontrak Bagi Hasil (lanjutan)

a. Production Sharing Contracts (continued)

**i. Indonesian Participation Arrangements
("IP") (lanjutan)**

**i. Indonesian Participation Arrangements
("IP") (continued)**

Penyertaan di Blok Jabung sebesar 14,28% merupakan perolehan tambahan penyertaan sebesar 4,28% oleh Pertamina. Penyertaan sebesar 5% di Blok Tengah merupakan 10% dari 50% kepemilikan kontraktor asing. Pertamina menyerahkan kepemilikan IP ini kepada Entitas Anak PHE pada tanggal 1 Januari 2008.

The 14.28% interest in the Jabung Block reflects the acquisition of an additional interest of 4.28% by Pertamina. The 5% interest in the Tengah Block represents 10% of the 50% foreign contractor's share. Pertamina assigned these IP interests to the PHE's Subsidiaries on January 1, 2008.

Pada tanggal 31 Desember 2020, kemitraan Entitas Anak melalui IP arrangements adalah sebagai berikut:

As at December 31, 2020, the Subsidiaries' IP partnership arrangements are as follows:

Mitra Usaha/ Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
ConocoPhillips (Grissik) Ltd. Talisman (Corridor) Ltd.	Blok Corridor/ Corridor Block*	Sumatera Selatan/ South Sumatera	20/12/2003	01/08/1987	19/12/2023	10%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Chevron Makassar Ltd. Tip Top Makassar Ltd.	Blok Makassar Strait/ Makassar Strait Block**	Kalimantan Timur/East Kalimantan	26/01/2020	01/07/2000	3/12/2027	10%	Minyak dan gas bumi/Oil and gas	7 tahun/ years
Star Energy (Kakap) Ltd. Singapore Petroleum Co. Ltd. Natuna Batavia Oil	Blok Kakap/Kakap Block	Kepulauan Natuna/ Natuna Archipelago	22/03/2005	01/01/1987	21/03/2028	10%	Minyak dan gas bumi/Oil and gas	23 tahun/ years

* Amandemen dan pernyataan kembali KBH sudah ditandatangani dengan perubahan participating interest/Amended & restated PSC has been signed with changes in participating interest.

** Kontrak kerjasama sementara sudah ditandatangani tanpa perubahan participating interest/Temporary cooperation contract has been signed without changes in participating interest.

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/11 Schedule

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan) 2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Kontrak Bagi Hasil (lanjutan)

a. Production Sharing Contracts (continued)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas

1. Minyak dan Gas Bumi

1. Oil and Gas

Pada tanggal 31 Desember 2020, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut:

As at December 31, 2020, the oil and gas partnership arrangements which have been entered into are as follows:

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/ None	Blok B/ B Block**	Sumatera Utara/North Sumatera	04/10/1998	01/10/2015	17/05/2021*	100%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
PT Bumi Siak Pusako	Blok Coastal Plains Pekanbaru/ Coastal Plains Pekanbaru Block	Riau	06/08/2002	06/08/2002	05/08/2022	50%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
ENI Bukat Ltd.	Blok Bukat/ Bukat Block	Kalimantan Timur/East Kalimantan	24/02/1998	-	23/02/2028	33,75%	-	30 tahun/ years
ENI Ambalat Ltd.	Blok Ambalat/ Ambalat Block	Kalimantan Timur/East Kalimantan	27/09/1999	-	26/09/2029	33,75%	-	30 tahun/ years
Premier Oil Natuna Sea Ltd. Kufpec Indonesia (Natuna) BV Natuna 1 BV (Petronas Carigali Indonesia Operation)	Blok A (Natuna Sea)/A Block (Natuna Sea)	Natuna Sea	15/01/1999, PSC extension 16/10/2009	10/1979	14/01/2019, PSC extension 15/10/2029	23%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Kodeco Energy Co. Ltd. Mandiri Madura Barat	Blok West Madura/ West Madura Block**	Jawa Timur/ East Java	07/05/2011	27/09/1984	06/05/2031	80%	Minyak dan gas bumi/Oil and gas	20 tahun/ years

* Perpanjangan KBH sementara pertama telah dilakukan untuk 6 (enam) bulan terhitung sejak 4 Oktober 2018, perpanjangan KBH sementara kedua dilakukan untuk 6 (enam) bulan terhitung sejak 4 April 2019, perpanjangan KBH sementara ketiga dilakukan untuk 45 (empat puluh lima) hari terhitung sejak 4 Oktober 2019, perpanjangan KBH sementara keempat dilakukan untuk 12 (dua belas) bulan terhitung sejak 18 November 2019, perpanjangan KBH sementara kelima dilakukan untuk 6 (enam) bulan terhitung sejak 18 November 2020 atau sampai KBH baru ditandatangani/ The extension of the first temporary PSC has been signed for 6 (six) months from October 4, 2018, the extension of the second temporary PSC is signed for 6 (six) months from April 4, 2019, the extension of the third temporary PSC is signed for 45 (forty five) days from October 4, 2019, the extension of the fourth temporary PSC is signed for 12 (twelve) months from November 18, 2019, the extension of the fifth temporary PSC is signed for 6 (six) months from November 18, 2020 or until the new PSC is signed.

** Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/12 Schedule

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**2. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

**2. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

a. Kontrak Bagi Hasil (lanjutan)

a. Production Sharing Contracts (continued)

**ii. Kepemilikan di KBH yang diperoleh
setelah berlakunya Undang-Undang
No. 22 tahun 2001, tentang Minyak dan
Gas Bumi (lanjutan)**

**ii. PSC interests acquired after the issuance of
Law No. 22 year 2001, related to Oil and Gas
(continued)**

1. Minyak dan Gas Bumi (lanjutan)

1. Oil and Gas (continued)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Videocon Indonesia Nunukan Bpri Ventures Indonesia BV	Blok Nunukan/ Nunukan Block*	Kalimantan Timur/East Kalimantan	12/12/2004	-	11/12/2034	64,50%	-	30 tahun/ years
Tidak ada/ None	Blok Siak/Siak Block*	Riau	26/05/2014	28/05/2014	25/05/2034	100%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Kampar/ Kampar Block*	Riau	01/01/2016	7/1993	01/01/2036	100%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Randu- gunting/Randu- gunting Block*	Jawa Tengah & Jawa Timur/ Central & East Java	09/08/2007	-	08/08/2037	100%	-	30 tahun/ years
Konsorsium Murphy (Murphy Oil Corporation, Inpex Corporation and PTTEP Ltd.)	Blok Semai II Offshore/ Semai II Offshore Block	Papua Barat/ West Papua	13/11/2008	-	12/11/2038	15%	-	30 tahun/ years
Petronas Carigali (West Glagah Kambuna) Sdn. Bhd.	Blok West Glagah Kambuna/ West Glagah Kambuna Block*	Sumatera Utara/North Sumatera	30/11/2009	-	29/11/2039	40%	-	30 tahun/ Years
Inpex Babar Selaru Limited	Blok Babar Selaru/Babar Selaru Block	Maluku Lepas Pantai/ Offshore Maluku	21/11/2011	-	20/11/2041	15%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/ None	Blok Abar/ Abar Block*	Jawa Barat Lepas Pantai/ Offshore West Java	22/05/2015	-	22/05/2045	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ Years

* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/The Company's Subsidiaries are the operators of these blocks.

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/13 Schedule

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Kontrak Bagi Hasil (lanjutan)

a. Production Sharing Contracts (continued)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

1. Minyak dan Gas Bumi (lanjutan)

1. Oil and Gas (continued)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/ None	Blok Anggursi/ Anggursi Block*	Utara Jawa Barat Lepas Pantai/ Offshore North West Java	22/05/2015	-	22/05/2045	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ Years
Tidak ada/ None	Blok East Ambalat/ East Ambalat Block*	Kalimantan Utara/North Kalimantan	25/05/2016	-	25/05/2046	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years

* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks

2. Gas Metana Batubara

2. Coal Bed Methane

Per tanggal 31 Desember 2020, kesepakatan kemitraan Gas Metana Batubara ("GMB") dalam kegiatan eksplorasi yang telah ditandatangani adalah sebagai berikut:

As at December 31, 2020, Coal Bed Methane ("CBM") partnership arrangements in exploration activities which have been entered into are as follows:

Mitra Usaha KBH/PSC Partners	Wilayah kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Visi Multi Artha	Blok Sangatta II/ Sangatta II Block	Kalimantan Timur/East Kalimantan	05/05/2009	04/05/2039	40%	-	30 tahun/ years
Arrow Energy (Tanjung Enim) Pte., Ltd. PT Bukit Asam Metana Enim	Blok Tanjung Enim/ Tanjung Enim Block	Sumatera Selatan/South Sumatera	04/08/2009	03/08/2039	27,5%	-	30 tahun/ years

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Lampiran 5/14 Schedule

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan) 2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

a. Kontrak Bagi Hasil (lanjutan)

a. Production Sharing Contracts (continued)

ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)

ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)

2. Gas Metana Batubara (lanjutan)

2. Coal Bed Methane (continued)

Mitra Usaha KBH/PSC Partners	Wilayah kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Trisula CBM Energy	Blok Muara Enim/ Muara Enim Block	Sumatera Selatan/South Sumatera	30/11/2009	29/11/2039	60%	-	30 tahun/ years
Tidak ada/None	Blok Tanjung II/ Tanjung II Block**	Kalimantan Selatan/South Kalimantan	03/12/2010	02/12/2040*	100%	-	30 tahun/ years
Indo CBM Sumbagsel 2 Pte. Ltd. PT Metana Enim Energi	Blok Muara Enim II/ Muara Enim II Block	Sumatera Selatan/South Sumatera	01/04/2011	31/03/2041	40%	-	30 tahun/ years

* Dalam proses pengajuan total relinquish ke pemerintah/In a process total relinquish to government.

** Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/The Company's Subsidiaries are the operators of these blocks

3. Minyak dan Gas Bumi Nonkonvensional

3. Unconventional Oil and Gas

Per tanggal 31 Desember 2020, kesepakatan kemitraan Minyak dan Gas Bumi Nonkonvensional yang telah ditandatangani adalah sebagai berikut:

As at December 31, 2020, Unconventional Oil and Gas partnership arrangements which have been entered into are as follows:

Mitra Usaha KBH/ PSC Partner	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/None	Blok MNK Sumbagut/MNK Sumbagut Block*	Sumatera Utara/North Sumatera	15/05/2013	14/05/2043	100%	-	30 tahun/ years
Bukit Energy Resources Sakakemang Deep Pte.Ltd.	Blok MNK Sakakemang/ MNK Sakakemang Block	Sumatera Selatan/South Sumatera	22/05/2015	22/05/2045	50%	-	30 tahun/ years

* Entitas Anak Perusahaan ini adalah operator atas blok ini/The Company's Subsidiaries are the operators of this block.

The original consolidated financial statements included herein are in the Indonesian language.

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS 2. OIL AND GAS CONTRACT ARRANGEMENTS BUMI (lanjutan) (continued)

b. Kontrak Gross Split ("Gross Split")

Pada tanggal 13 Januari 2017, Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang ketentuan-ketentuan pokok Kontrak Bagi Hasil Tanpa Mekanisme Pengembalian Biaya Operasi atau disebut sebagai KBH *Gross Split* diterbitkan.

Selanjutnya, pada tanggal 29 Agustus 2017, terdapat Peraturan Menteri Energi dan Sumber Daya Mineral No. 52/2017 tentang Perubahan atas Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang KBH *Gross Split*.

Dalam KBH *Gross Split*, hasil produksi minyak dan gas bumi dibagi antara Pemerintah Indonesia dan Kontraktor berdasarkan 4 kriteria sebagai berikut:

1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. Diskresi Menteri

Pemerintah juga telah mengatur hal-hal terkait KBH *Gross Split* sebagai berikut :

- i. Rezim pajak yang berlaku untuk KBH *Gross Split* adalah sesuai dengan ketentuan perundang-undangan di bidang pajak penghasilan;
- ii. Kontraktor KBH *Gross Split* diwajibkan mengganti biaya investasi yang dikeluarkan oleh kontraktor KBH lama yang belum mendapatkan penggantian;
- iii. Aset minyak dan gas bumi dari KBH lama yang dimiliki oleh Direktorat Jenderal Kekayaan Negara ("DJKN") akan digunakan oleh kontraktor KBH *Gross Split* dengan skema sewa.
- iv. Sewa dikenakan atas aset minyak dan gas bumi yang digunakan dan sudah *cost recovery*, kemudian nilai wajarnya dihitung berdasarkan Standar Penilaian Indonesia oleh Penilai Publik, dikalikan tarif sewa yang ditetapkan oleh DJKN.

b. Gross Split Contracts ("Gross Split")

On January 13, 2017, the regulation of the Minister of Energy and Mineral Resources No. 08/2017 regarding principles of the Production Sharing Contract without Cost Recovery Mechanism, also known as *Gross Split PSC* was issued.

Furthermore, On August 29, 2017 the regulation of the Minister of Energy and Mineral Resources No. 52/2017 for amendment of the regulation of the Minister of Energy and Mineral Resources No. 08/2017 related with *PSC Gross Split*.

In *Gross Split PSC* the sharing of oil and gas production between the Government of Indonesia and the Contractors is based on the following 4 criterias:

1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. *Ministry Discretion*

The Government has also arranged matters related to *Gross Split PSC* as follow:

- i. The tax regime applicable to the *Gross Split PSC* is in accordance with the provisions of the income tax law;
- ii. The contractors of *Gross Split PSC* must reimburse unrecovered investment costs to the old *PSC* contractors;
- iii. The oil and gas assets of the old *PSC* which are now owned by the Directorate General of State Assets ("DJKN") are used by the *Gross Split PSC* contractors based on lease scheme.
- iv. Leases are imposed on oil and gas assets that are used and fully recovered, then the fair value is appraised based on the Indonesian Appraisal Standard by the Public Appraiser, multiplied by the rental rate set by DJKN.

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan) **2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

b. Kontrak Gross Split ("Gross Split") (lanjutan)

b. Gross Split Contracts ("Gross Split") (continued)

Per tanggal 31 Desember 2020, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut:

As of December 31, 2020, the signed *Gross Split PSC* are as follow:

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
MUJ ONWJ	Blok Offshore North West Java/Offshore North West Java Block***	Jawa Barat/ West Java	19/01/2017	27/08/1971	18/01/2037	90%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/None	Blok Tuban/ Tuban Block***	Jawa Timur/ East Java	20/05/2018	12/02/1997	20/05/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/None	Blok Ogan Komering/ Ogan Komering Block***	Sumatera Selatan/ South Sumatera	20/05/2018	11/07/1991	20/05/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/None	Blok Offshore Southeast Sumatera/ Offshore Southeast Sumatera Block***	Sumatera Tenggara/ Southeast Sumatera	06/09/2018	1975	06/09/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/None	Blok NSO/ NSO Block***	Lepas Pantai Utara Sumatera/ North Sumatera Offshore	17/10/2018	01/10/2015	17/10/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/None	Blok Jambi Merang/ Jambi Merang Block***	Jambi	10/02/2019	22/02/2011	09/02/2039	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/None	Blok Raja - Pendopo/Raja - Pendopo Block***	Sumatera Selatan/ South Sumatera	06/07/2019	21/11/1992	05/07/2039	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Petrogas (Island) Ltd.	Blok Salawati/ Salawati Block	Papua	22/04/2020	21/01/1993	23/04/2040	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Petrogas (Basin) Ltd.	Blok Kepala Burung/ Kepala Burung Block	Papua	15/10/2020	07/10/1996	15/10/2040	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Eni East Sepinggan Ltd.	Blok East Sepinggan/ East Sepinggan Block	Sepinggan Timur/ East Sepinggan	20/07/2012	-	20/07/2042	15%	Minyak dan gas bumi/ Oil and gas	30 tahun/ Years
ConocoPhillips (Grissik) Ltd. Talisman (Corridor) Ltd.	Blok Corridor/ Corridor Block	Sumatera Selatan/ South Sumatera	20/12/2023*	01/08/1987	19/12/2043	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ Years
Tidak ada/None	Blok Maratua/ Maratua Block***	Kalimantan Utara & Kalimantan Timur/ North Kalimantan & East Kalimantan	18/02/2019	-	17/02/2049	100%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
Moeco South East Jambi BV Repsol Exploration	Blok South East Jambi/ South East Block**	Jambi	17/07/2018	-	16/07/2048	27%	Minyak dan gas bumi/ Oil and gas	30 tahun/ Years

* Amandemen dan pernyataan kembali KBH menjadi KBH *gross split* ditandatangani tanggal 11 November 2019/Amended and restated PSC to *Gross split PSC* signed on November 11, 2019.

** *Farm out agreement* efektif pada tanggal 26 Februari 2020/*Farm out agreement effective date on February 26, 2020*

*** Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/*The Company's Subsidiaries are the operators of these blocks.*

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

c. Joint Operating Body-Production Sharing Contracts ("JOB-PSC")

c. Joint Operating Body-Production Sharing Contracts ("JOB-PSC")

Dalam JOB-PSC, kegiatan operasional dilakukan oleh suatu badan operasi bersama antara Entitas Anak dan kontraktor. Bagian Entitas Anak atas kewajiban pembiayaan ditanggung lebih dahulu oleh para kontraktor dan dibayar oleh Entitas Anak melalui bagiannya atas produksi minyak mentah dan gas bumi, ditambah dengan 50% uplift.

In a JOB-PSC, operations are conducted by a joint operating body between the Subsidiaries and the contractors. The Subsidiaries' share of expenditures is paid in advance by the contractors and is repaid by the Subsidiaries out of their share of crude oil and natural gas production, with a 50% uplift.

Setelah semua pembiayaan dibayar kembali, maka hasil produksi minyak mentah dan gas bumi dibagi antara Entitas Anak dan kontraktor sesuai persentase partisipasi masing-masing dalam JOB-PSC. Bagian kontraktor atas produksi minyak mentah dan gas bumi ditentukan dengan cara yang sama sesuai KBH.

After all expenditures are repaid, the crude oil and natural gas production is divided between the Subsidiaries and the contractors based on their respective percentages of participation in the JOB-PSC. The contractors' share of crude oil and natural gas production is determined in the same manner as for a PSC.

Pada tanggal 31 Desember 2020, kesepakatan kemitraan JOB-PSC Entitas Anak adalah sebagai berikut:

As at December 31, 2020, the Subsidiaries' JOB-PSC partnership arrangements are as follows:

Mitra Usaha JOB-PSC/ JOB-PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Medco E&P Tomori Sulawesi Mitsubishi Corporation	Blok Senoro Toili/Senoro Toili Block	Sulawesi Tengah/ Central Sulawesi	04/12/1997	Agustus 2006/August 2006	30/11/2027	50%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Medco Simenggaris Pty., Ltd. Salamander Energy Ltd.	Blok Simenggaris/Simenggaris Block	Kalimantan Timur/East Kalimantan	24/02/1998	30/11/2015	23/02/2028	37,5%	Minyak dan gas bumi/Oil and gas	30 tahun/ years

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**2. KESEPAKATAN KONTRAK MINYAK DAN GAS
BUMI (lanjutan)**

**2. OIL AND GAS CONTRACT ARRANGEMENTS
(continued)**

d. Pertamina Participating Interests ("PPI")

d. Pertamina Participating Interests ("PPI")

Berdasarkan kesepakatan PPI, Entitas Anak mempunyai kepemilikan di dalam kontrak yang serupa dengan kontrak JOB-PSC. Sisa kepemilikan dimiliki oleh kontraktor yang bertindak sebagai operator. Kewajiban pembiayaan Entitas Anak dapat dilakukan secara langsung oleh Entitas Anak, atau dapat pula ditanggung lebih dahulu oleh para kontraktor dan akan dibayar oleh Entitas Anak dengan cara dipotongkan dari bagian Entitas Anak atas produksi minyak mentah dan gas bumi, ditambah dengan 50% *uplift*. Produksi minyak mentah dan gas bumi dibagi antara Entitas Anak dan kontraktor sesuai dengan persentase kepemilikan masing-masing. Bagian kontraktor atas produksi minyak mentah dan gas bumi ditentukan dengan cara yang sama sesuai KBH.

Through PPI arrangements, the Subsidiaries own working interests in contracts similar to JOB-PSC contracts. The remaining working interests are owned by a contractor who acts as operator. The Subsidiaries' share of expenses is either funded by the Subsidiaries on a current basis, or paid in advance by the contractors and repaid by the Subsidiaries out of their share of crude oil and natural gas production, with a 50% *uplift*. The crude oil and natural gas production is divided between the Subsidiaries and the contractors based on their respective percentages of participation in the PSC. The contractors' share of crude oil and natural gas production is determined in the same manner as for a PSC.

Pada tanggal 31 Desember 2020, kesepakatan kemitraan PPI Entitas Anak adalah sebagai berikut:

As at December 31, 2020, the Subsidiaries' PPI arrangement is as follows:

Mitra Usaha PPI/ PPI Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
ConocoPhillips (South Jambi) Ltd. Petrochina International Jambi B Ltd.	Blok B/ B Block	Jambi Selatan/ South Jambi	26/01/1990	26/09/2000	25/01/2020*	25%	Minyak dan gas bumi/Oil and gas	30 tahun/ years

* Pada tanggal 25 Januari 2020, periode KBH Blok B - South Jambi telah berakhir. Pemerintah telah menunjuk kontraktor lain untuk melakukan pengelolaan blok tersebut sejak terminasi/On January 25, 2020 PSC Blok B - South Jambi has been terminated/On January 25, 2020, the B Block PSC - South Jambi has ended. The Government has appointed another contractor to manage the block since termination.

e. Kepemilikan kontrak minyak dan gas bumi di luar negeri

e. Foreign oil and gas contract interests

Pada tanggal 31 Desember 2020, Perusahaan dan Entitas Anak memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut:

As at December 31, 2020, the Company and Subsidiaries directly and indirectly held foreign oil and natural gas interests as follows:

Nama PBO/ Name of JOC	Mitra Usaha PBO / JOC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Persentase Kepemilikan/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Petronas Carigali Pertamina Petrovietnam Operating Company Sdn. Bhd ("PCPP")	Petronas Carigali Sdn. Bhd. Petrovietnam	Blok Offshore Sarawak/ Offshore Sarawak Block (SK 305)*	Malaysia	16/06/2003	26/07/2010	30%	Minyak dan gas bumi/Oil and gas	29 tahun/ years

* Blok ini merupakan Pengendalian Bersama Operasi ("PBO")/This Block is Joint Operating Contract ("JOC")

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2. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)

2. OIL AND GAS CONTRACT ARRANGEMENTS (continued)

f. Kontrak unitisasi

f. Unitisation agreements

Sesuai dengan Peraturan Pemerintah No. 35 Tahun 2004 tentang Kegiatan Usaha Hulu Minyak dan Gas Bumi, Kontraktor KBH diwajibkan untuk melakukan unitisasi apabila terbukti adanya reservoir yang memasuki Wilayah Kerja Kontraktor lainnya. Menteri Energi dan Sumber Daya Mineral menentukan operator pelaksana unitisasi berdasarkan kesepakatan di antara para Kontraktor yang melakukan unitisasi setelah mendapatkan pertimbangan SKK Migas.

In accordance with Government Regulation No. 35 Year 2004 on Upstream Oil and Gas Business Activities, a PSC Contractor is required to conduct unitisation if it is proven that its reservoir extends into another Contractor's Working Area. The Minister of Energy and Mineral Resources will determine the operator for the unitisation based on the agreement between the Contractors entering the unitisation agreements after considering the opinion of SKK Migas.

Karena beberapa pelampiran reservoir Entitas Anak memasuki Wilayah Kerja Kontraktor lainnya, Entitas Anak melakukan perikatan Perjanjian Unitisasi dengan beberapa kontraktor.

Since several of the Subsidiaries' oil and gas reservoirs extend into other Contractor's Working Areas, the Subsidiaries entered into Unitisation Agreements with several contractors.

Pada tanggal 31 Desember 2020, Entitas Anak memiliki Perjanjian Unitisasi sebagai berikut:

As at December 31, 2020, the Subsidiaries' Unitisation Agreements were as follows:

Para Pihak/ Parties	Operator	Lapangan/ Field	Lokasi/ Location	Mulai Perjanjian/ Start of the Agreement	Produksi/ Production	Akhir Perjanjian/ End of the Agreement	Periode Perjanjian/ Agreement Period
PHE Jambi Merang, Conoco Phillips (Grissik) Ltd, PHE Corridor, Talisman (Corridor) Ltd.	ConocoPhillips (Grissik) Ltd.	Gelam	Sumatera Selatan/ South Sumatera	05/06/1996	Februari 1989/ February 1989	09/02/2019*	23 tahun/ years
PHE Corridor, PEP, Talisman (Corridor) Ltd., ConocoPhillips (Grissik) Ltd.	ConocoPhillips (Grissik) Ltd.	Suban	Suban, Jambi	11/03/2013	Juni 2011 /June 2011	23/01/2023	10 tahun/ years
PHE Siak, Chevron Pacific Indonesia ("CPI")	CPI	Manggala South dan/and Batang	Riau	28/05/2014	28/05/2014	28/05/2034	20 tahun/ years
PHE Salawati Basin, PEP, Petrogas (Basin) Ltd.,	Petrogas (Basin) Ltd	Wakamuk	Sorong, Papua	13/11/2006	13/11/2006	16/09/2035	14 tahun/ years
PHE ONWJ, PEP	PHE ONWJ	MB Unit	Jawa Barat/ West Jawa	23/12/1985	23/12/1985	16/09/2035	50 tahun/ years
PHE Ogan Komering, PEP	PHE Ogan Komering	Air Serdang	Air Serdang, Sumatera Selatan/South Sumatera	22/07/1991	22/07/1991	16/09/2035**	44 tahun/ years

* Perjanjian tambahan terkait unitisasi efektif tanggal 10 Februari 2019 sampai dengan berakhirnya KBH Blok Corridor/Side agreement relating to unitization effective on 10 February 2019 until the expiration of PSC Block Corridor

** Kesepakatan bersama terkait unitisasi efektif tanggal 20 Mei 2018 sampai dengan ditandatanganinya perjanjian unitisasi baru/Joint letter relating to unitization effective on 20 May 2018 until the signing of a new unitization agreement

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia. Kebijakan ini telah diterapkan secara konsisten terhadap seluruh tahun yang disajikan, kecuali jika dinyatakan lain.

Laporan keuangan konsolidasian telah disusun sesuai dengan PSAK 1: Penyajian Laporan Keuangan. Laporan keuangan konsolidasian, kecuali untuk laporan arus kas konsolidasian, disusun berdasarkan basis akrual, menggunakan dasar akuntansi biaya historis, kecuali untuk beberapa akun tertentu yang disajikan berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan arus kas konsolidasian yang disajikan dengan menggunakan metode langsung, menyajikan penerimaan dan pengeluaran kas dan setara kas yang diklasifikasikan ke dalam aktivitas operasi, investasi dan pendanaan.

Laporan keuangan konsolidasian disajikan dalam ribuan dolar Amerika Serikat (US\$ atau dolar AS), kecuali dinyatakan lain.

Penyusunan laporan keuangan 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 Perusahaan dan Entitas Anak. 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 4.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of consolidated financial statements preparation

The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("FAS"), which comprise the Statements of Financial Accounting Standards ("SFAS") and Interpretations to Financial Accounting Standards ("ISAK") issued by the Financial Accounting Board of the Indonesian Institute of Accountants and These policies have been consistently applied to all years presented, unless otherwise stated.

The consolidated financial statements have been prepared in accordance with SFAS 1: Presentation of Financial Statements. The consolidated financial statements, except consolidated statement of cash flows, have been prepared on the accrual basis, using the historical cost basis of accounting, except for certain accounts which are measured on the basis described in the related accounting policies for those accounts.

The consolidated statement of cash flows, which have been prepared using the direct method, present receipts and disbursements of cash and cash equivalents classified into operating, investing and financing activities.

The consolidated financial statements are presented in thousands of US dollars (US\$), unless otherwise stated.

The preparation of 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 Company's and Subsidiaries' 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 4.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/21 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Perubahan kebijakan akuntansi dan pengungkapan

b. Changes in accounting policies and disclosures

i. Penerapan dari standar dan interpretasi baru/revisi

i. The adoption of these new/ revised standards

Standar baru, revisi terhadap standar yang telah ada dan interpretasi berikut ini, telah diterbitkan dan wajib untuk diterapkan untuk pertama kali untuk tahun buku Perusahaan dan Entitas Anak yang dimulai pada atau setelah tanggal 1 Januari 2020 atau periode setelahnya.

The following new standards, amendments to existing standards and interpretations have been published and are mandatory for the first time adoption for the Company and Subsidiaries' financial year beginning on January 1, 2020 or later periods.

Perusahaan dan Entitas anak telah mengadopsi standar berikut tetapi tidak ada dampak signifikan terhadap bisnis Perusahaan dan Entitas Anak saat ini:

The Company and Subsidiaries' have adopted the following standards but there is no significant impact on the business of the Company and Subsidiaries' at this time:

- Amandemen PSAK 15: Investasi pada Entitas Asosiasi dan Ventura Bersama
- Amandemen PSAK 62: Kontrak Asuransi
- Amandemen PSAK 1: Penyajian Laporan Keuangan
- Amandemen PSAK 25: Kebijakan Akuntansi

- Amendments to SFAS 15: Investments in Associates and Joint Ventures
- Amendments to SFAS 62: Accounting Contract
- Amendments to SFAS 1: Presentation of financial statements
- Amendments to SFAS 25: Accounting Policies

Perusahaan dan Entitas Anak telah mengadopsi standar berikut dengan dampak terhadap bisnis Perusahaan dan entitas anak sebagai berikut:

The Company and Subsidiaries' have adopted the following standards with impacts on the business of the of the Company and Subsidiaries' as follows:

PSAK 71: Instrumen Keuangan

SFAS 71: Financial Instruments

Perusahaan dan entitas anak telah melakukan kajian terkait PSAK 71 dimana dampak perubahan pada tanggal 1 Januari 2020 tidak material.

The Company and Subsidiaries' has conducted a study on the implementation SFAS 71, where the impact of the changes on January 1, 2020 is not material.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/22 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
(Dinyatakan dalam ribuan dolar AS, kecuali dinyatakan lain)

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(Expressed in thousands of US dollars, unless otherwise stated)

3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

i. Penerapan dari standar dan interpretasi baru/revisi (lanjutan)

PSAK 71: Instrumen Keuangan (lanjutan)

1) Klasifikasi dan pengukuran

Berdasarkan PSAK 71, Perusahaan dan Entitas Anak mengklasifikasikan aset keuangannya sebagai biaya perolehan diamortisasi, pada FVTPL, dan pada FVTOCI. Sebelumnya di bawah PSAK 55, diklasifikasikan sebagai pinjaman dan piutang dan tersedia untuk dijual. Klasifikasi tersebut didasarkan pada dua kriteria, yaitu model bisnis Perusahaan dan Entitas Anak untuk mengelola aset dan apakah arus kas kontraktual instrumen mewakili semata-mata pembayaran pokok dan bunga pada jumlah pokok yang belum dibayar.

Penilaian model bisnis Perusahaan dan Entitas Anak dilakukan pada tanggal 1 Januari 2020, dan kemudian diterapkan secara retrospektif modifikasian pada aset keuangan yang tidak dihentikan pengakuannya sebelum 1 Januari 2020. Penilaian apakah arus kas kontraktual pada utang instrumen pembayaran semata-mata pokok dan bunga dibuat berdasarkan fakta dan keadaan seperti pada pengakuan awal aset.

Secara kualitatif, penerapan PSAK 71 akan meningkatkan saldo ekuitas yang diakibatkan oleh pengukuran nilai wajar atas investasi dalam instrumen ekuitas yang sebelumnya diukur berdasarkan metode biaya, penurunan nilai dari piutang dan investasi yang diukur dalam nilai wajar melalui penghasilan komprehensif lainnya dimana perhitungan penurunan nilai diakui berdasarkan model kerugian kredit ekspektasian. Tidak terdapat perubahan klasifikasi aset keuangan yang dimiliki Perusahaan pada tanggal 1 Januari 2020.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting policies and disclosures (continued)

i. The adoption of these new/revised standards (continued)

SFAS 71: Financial Instruments (continued)

1) Classification and measurement

Based on SFAS 71, the Company and Subsidiaries' classifies its financial assets as amortized cost, on Fair Value through Profit or Loss ("FVTPL") and on Fair Value through Other Comprehensive Income ("FVTOCI"). Previously under SFAS 55, they were classified as loans and receivables and available for sale. The classification is based on two criteria, namely the Company and Subsidiaries business model for managing assets and whether the instrument's contractual cash flows represent payments of principal and interest on the principal outstanding.

The assessment of the Company and Subsidiaries business model was carried out on January 1, 2020, and then applied retrospective modifications to financial assets that were not derecognized before January 1, 2020. The assessment of whether the contractual cash flows on payment instruments payable are solely principal and interest is made based on facts and circumstances such as on initial recognition of assets.

Qualitatively, the application of SFAS 71 will increase the equity balance resulting from measurement of the fair value of investments in equity instruments that were previously measured using the cost method, impairment of receivables and investments that are measured at fair value through other comprehensive income where the calculation of impairment is recognized based on the model expected credit loss. There is no changes related to the classification of financial assets owned by the Company on January 1, 2020.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/23 Schedule

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

i. Penerapan dari standar dan interpretasi baru/revisi (lanjutan)

PSAK 71: Instrumen Keuangan (lanjutan)

2) Penurunan nilai

Penerapan perhitungan penurunan nilai dengan menggunakan metode kredit ekspektasian secara fundamental telah merubah cara yang telah dilakukan oleh Perusahaan dan Entitas Anak saat ini.

Pada 1 Januari 2020, Perusahaan dan entitas anak melakukan perhitungan penurunan nilai dimana dampak perubahan pada tanggal 1 Januari 2020 tidak material.

PSAK 72: Pendapatan dari Kontrak dengan Pelanggan

PSAK 72 menetapkan persyaratan untuk pengakuan dan pengukuran pendapatan yang timbul dari kontrak dengan pelanggan. Perusahaan dan Entitas Anak menerapkan PSAK 72 mulai dari 1 Januari 2020 secara retrospektif modifikasian dengan dampak kumulatif atas penerapan awal PSAK 72 disesuaikan pada saldo awal ekuitas tanggal 1 Januari 2020, dengan mempertimbangkan kontrak yang belum selesai pada tanggal tersebut, serta tidak menyatakan kembali laporan tahun sebelumnya.

Secara umum, penerapan PSAK 72 tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian Perusahaan dan Entitas Anak, kecuali untuk beberapa hal berikut yang berdampak cukup signifikan

Perlakuan akuntansi atas overlift dan underlift

Perusahaan dan Entitas Anak hanya boleh mengakui pendapatan ketika pengendalian atas barang tersebut beralih ke pelanggan. Pendapatan yang dicatat oleh Perusahaan harus menunjukkan imbalan yang diterima dari pelanggan atas pengalihan barang atau jasa yang dijanjikan kepada pelanggan, tidak termasuk jumlah yang ditagih atas nama pihak ketiga.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting policies and disclosures (continued)

i. The adoption of these new/revised standards (continued)

SFAS 71: Financial Instruments (continued)

2) Impairment

The application of an impairment calculation using the expected credit method has fundamentally changed the way the the Company and Subsidiaries has done at this time.

On January 1, 2020, the company and Subsidiaries has calculated the impairment where the impact of the changes on January 1, 2020 was not material.

SFAS 72 : Revenue from Contracts with Customers

SFAS 72 establishes the requirements for the recognition and measurement of revenue arising from contracts with customers. The Company and Subsidiaries applies SFAS 72 starting January 1, 2020 with the retrospective modification for cumulative impact of the initial adoption of SFAS 72 adjusted to the initial equity balance on January 1, 2020, taking into account contracts that have not been completed by that date, and does not restate the previous year's report.

In general, the application of SFAS 72 does not have a significant impact on the consolidated financial statements of the Company and Subsidiaries, except for the following matters which have a significant impact.

Accounting treatment for overlift and underlift

The Company and Subsidiaries may only recognize revenue when control of the goods passes to the customer. Revenue recorded by the Company must indicate consideration received from customers for transferring goods or services promised to customers, not including amounts billed on behalf of third parties.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/24 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020

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unless otherwise stated)

3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

i. Penerapan dari standar dan interpretasi baru/revisi (lanjutan)

PSAK 72: Pendapatan dari Kontrak dengan Pelanggan (lanjutan)

Atas perubahan ini tidak terdapat dampak pada saldo ekuitas Perusahaan pada 1 Januari 2020 dikarenakan perubahan hanya berupa reklasifikasi antara pendapatan dan biaya langsung penjualan

Tabel berikut menunjukkan saldo beberapa pos laporan keuangan dan laba rugi pada dan untuk periode yang berakhir 31 Desember 2020 sebelum penerapan PSAK 72:

Untuk laporan yang berakhir pada tanggal 31 Desember 2020/
For the financial period ended 31 December 2020

	Sebagaimana dilaporkan/ As reported	Penyesuaian PSAK 72/ SFAS 72 Adjustment	Jumlah sebelum penerapan PSAK 72/ Amount before application of SFAS 72	
Pendapatan usaha	1.901.434	(3.043)	1.898.391	Revenue
Beban produksi	(883.001)	3.043	(879.958)	Production expenses

PSAK 73: Sewa

Perusahaan dan Entitas Anak melakukan penerapan atas PSAK 73 secara efektif untuk tahun buku yang dimulai pada 1 Januari 2020, tetapi tidak menyajikan kembali angka-angka komparatif untuk periode pelaporan sebelumnya sebagaimana diizinkan berdasarkan ketentuan transisi khusus dalam standar.

Bagi penyewa (*lessee*), PSAK 73 akan berdampak pada hampir seluruh sewa yang diakui di laporan posisi keuangan, karena perbedaan antara sewa operasi dan sewa pembiayaan dihapuskan. Dalam standar yang baru, sebuah aset (hak guna atas barang yang disewakan) dan liabilitas keuangan untuk membayar sewa diakui. Pengecualian hanya terdapat pada sewa jangka pendek dan aset yang bernilai rendah.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting policies and disclosures (continued)

i. The adoption of these new/revised standards (continued)

SFAS 72 : Revenue from Contracts with Customers (continued)

This change has no impact on the Company and Subsidiaries equity balance as of January 1, 2020 because the change just a reclassification between direct sales revenue and direct selling expenses.

The following table shows the balance of several items on interim financial position and profit or loss as at end or for the period ended December 31, 2020 before the application of SFAS 72:

SFAS 73: Lease

The Company and Subsidiaries effectively implemented SFAS 73 for the financial year beginning January 1, 2020, but did not restate the comparative figures for the previous reporting period as permitted under special transitional treatment in the standard.

For the lessees, SFAS 73 will have an impact on almost all leases recognised in the statement of financial position, because the difference between the operating leases and the financial leases is written off. Under the new standard, an asset (a right to lease the item) and a financial liability to pay rent are recognized. Exceptions are only for short-term leases and low-value assets.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/25 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

i. Penerapan dari standar dan interpretasi baru/revisi (lanjutan)

PSAK 73: Sewa (lanjutan)

Perlakuan akuntansi untuk pesewa (*lessor*) tidak akan berbeda secara signifikan.

Pada saat penerapan PSAK 73, Perusahaan dan Entitas Anak mengakui aset hak guna dan liabilitas sewa sehubungan dengan sewa yang sebelumnya diklasifikasikan sebagai sewa operasi berdasarkan prinsip-prinsip dalam PSAK 30 Sewa. Liabilitas sewa diukur pada nilai kini dari sisa pembayaran sewa, yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental Perusahaan dan Entitas Anak pada tanggal 1 Januari 2020. Rata-rata tertimbang suku bunga inkremental adalah sebesar 4,88% pada tanggal penerapan awal.

Sampai dengan diterbitkannya laporan keuangan tahun 2020, Perusahaan dan Entitas Anak telah melakukan kajian dampak kuantitatif atas sebagian besar kontrak-kontrak hak atas tanah, bangunan, instalasi pipa dan peralatan lainnya, kapal terbang, kapal laut dan Harta Benda Modal ("HBM") bergerak. Aset hak guna diukur pada jumlah yang sama dengan liabilitas sewa, disesuaikan dengan jumlah pembayaran di muka atau pembayaran sewa yang masih harus dibayar sehubungan dengan sewa yang diakui di laporan keuangan pada tanggal 31 Desember 2019. Dengan menerapkan standar ini untuk kontrak-kontrak tersebut, pada tanggal 1 Januari 2020 aset tetap Perusahaan dan Entitas Anak meningkat sebesar US\$271.607 yang terdiri dari pengakuan sewa yang sebelumnya diakui sebagai sewa operasi sebesar US\$271.473 dan reklasifikasi dari biaya dibayar di muka sebesar US\$133 atas sewa gedung. Selain itu, liabilitas sewa Perusahaan dan Entitas Anak meningkat sebesar US\$271.607 di tanggal 1 Januari 2020.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting policies and disclosures (continued)

i. The adoption of these new/revised standards (continued)

SFAS 73: Lease (continued)

The accounting treatment of the lessors will not differ significantly.

When SFAS 73 adopted, the Company and Subsidiaries' recognise the right of use ("ROU") assets and lease liabilities related to leases that were previously classified as operating leases based on the principles in SFAS 30 Leases. Lease liabilities are measured at the present value of the remaining lease payments, which are discounted using the Company and Subsidiaries' incremental loan interest rates on January 1, 2020. The weighted average incremental interest rate is 4.88% at the date of initial application.

As of the issuance of financial statements of 2020, the Company and Subsidiaries' have conducted a quantitative impact assessment of most land rights, buildings, pipeline installations and other equipment, airplanes, ships and moveable assets. Right to use assets are measured at the same amount as the lease liability, adjusted for the amount of the prepayment or accrued lease payments in connection with the leases recognized in the financial statements as of December 31, 2019. By applying this standard to these contracts, on January 1, 2020, the the Company and Subsidiaries' property, plant and equipment increased by US\$271,607 consisting of the recognition of leases previously recognized as operating leases amounting to US\$271,473 and reclassification of US\$133 prepaid expenses of building leases. In addition, the Company & Subsidiaries' lease obligations increased by US\$271,607 as of January 1, 2020.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/26 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

**i. Penerapan dari standar dan
interpretasi baru/revisi (lanjutan)**

PSAK 73: Sewa (lanjutan)

Rekonsiliasi antara komitmen sewa operasi berdasarkan PSAK 30 pada tanggal 31 Desember 2019 dan liabilitas sewa yang diakui berdasarkan PSAK 73 pada tanggal 1 Januari 2020 adalah sebagai berikut:

	<u>2020</u>
Komitmen sewa yang tidak diungkapkan pada 31 Desember 2019/ <i>Undisclosed lease commitments as December 31, 2019</i>	285.541
Didiskontokan dengan menggunakan suku bunga inkremental Perusahaan dan Entitas Anak/ <i>Discounted using Company and Subsidiaries' incremental interest rate</i>	(13.934)
Kewajiban sewa pembiayaan pada 31 Desember 2019/ <i>Finance Lease Liability on December 31, 2019</i>	-
Jumlah liabilitas sewa yang diakui pada 1 Januari 2020/ <i>Total lease liability recognized on January 1, 2020</i>	<u>271.607</u>

Panduan praktis

Dalam menerapkan PSAK 73 untuk pertama kalinya, Perusahaan dan Entitas Anak menerapkan cara praktis berikut yang diizinkan oleh standar:

- 1) Sewa operasi yang masa sewanya berakhir dalam 12 bulan dari 1 Januari 2020 diperlakukan sebagai sewa jangka pendek
- 2) Pengecualian biaya langsung awal dari pengukuran aset hak guna pada tanggal penerapan awal
- 3) Menggunakan tinjauan ke belakang (hindsight) dalam menentukan masa sewa jika kontrak mengandung opsi untuk memperpanjang atau menghentikan sewa
- 4) Untuk tidak memisahkan komponen nonsewa dari komponen sewa berdasarkan kelas aset pendasar
- 5) Menerapkan persyaratan PSAK 48 untuk menilai apakah terdapat indikasi penurunan nilai atas aset hak guna pada tanggal 1 Januari 2020

Perusahaan dan Entitas Anak juga memilih untuk tidak menilai kembali kontrak yang diidentifikasi mengandung sewa berdasarkan PSAK 30 dan ISAK 8.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**b. Changes in accounting policies and
disclosures (continued)**

**i. The adoption of these new/revised
standards (continued)**

SFAS 73: Lease (continued)

The reconciliation between the operating lease commitments under SFAS 30 as of December 31, 2019 and the lease liabilities recognized under SFAS 73 on January 1, 2020 are as follows:

Practical guidance

In applying SFAS 73 for the first time, the Company and Subsidiaries' applies the following practical methods permitted by the standard:

- 1) Operating leases, which due in 12 months from January 1, 2020, are treated as short-term leases.
- 2) Exclusion of initial direct costs from the measurement of right to use assets on the date of initial implementation
- 3) Use hindsight in determining the rental period if the contract contains options to extend or stop the lease.
- 4) To not separate the non-rent component from the rental component based on the underlying asset class
- 5) To implement conditions of SFAS 48 to evaluate if there is any indication of impairment on ROU balance as of January 1, 2020

The Company and Subsidiaries' also chose not to re-evaluate contracts identified as containing leases under SFAS 30 and ISAK 8.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/27 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

ii. Standar baru, amandemen dan interpretasi yang telah diterbitkan, namun belum berlaku efektif

Berikut ini adalah beberapa standar akuntansi yang telah disahkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") yang dipandang relevan terhadap pelaporan keuangan Perusahaan dan Entitas Anak namun belum berlaku efektif untuk laporan keuangan konsolidasian 31 Desember 2020 dan untuk periode yang berakhir pada tanggal tersebut:

Mulai efektif pada atau setelah 1 Juni 2020

Amandemen PSAK 73: Sewa tentang Konsesi Sewa terkait Covid-19

Pada tanggal 30 Mei 2020, DSAK IAI menerbitkan Konsesi Sewa Terkait Covid-19 - amandemen PSAK 73: Sewa. Amandemen tersebut memberikan kelonggaran bagi lessee untuk menerapkan pedoman PSAK 73 tentang modifikasi sewa akuntansi untuk konsesi sewa yang timbul sebagai akibat langsung dari pandemi Covid-19. Sebagai cara praktis, penyewa dapat memilih untuk tidak menilai apakah konsesi sewa terkait Covid-19 dari lessor merupakan modifikasi sewa. Penyewa yang membuat pemilihan ini memperhitungkan setiap perubahan dalam pembayaran sewa yang dihasilkan dari konsesi sewa terkait Covid-19 dengan cara yang sama akan menjelaskan perubahan berdasarkan PSAK 73, jika perubahan tersebut bukan merupakan modifikasi sewa.

Amandemen tersebut berlaku untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Juni 2020. Penerapan lebih dini diizinkan.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Changes in accounting policies and disclosures (continued)

ii. New standards, amendments and interpretations issued but not yet effective

The following are some accounting standards that have been approved by the Financial Accounting Standards Board ("FASB") which are considered relevant to the financial reporting of the Company and Subsidiaries' but have not been effective for the consolidated financial statements of December 31, 2020 and for the period ended on that date:

Effective beginning on or after June 1, 2020

Amendments to SFAS 73: Covid-19 Related Rent Concessions

On May 30, 2020, the FASB IAI published Covid-19-Related Rent Concessions - amendment to SFAS 73: Leases. The amendments provide relief to lessees from applying SFAS 73 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under SFAS 73, if the change were not a lease modification.

The amendment applies to annual reporting periods beginning on or after June 1, 2020. Earlier application is permitted.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/28 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
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31 DESEMBER 2020

(Dinyatakan dalam ribuan dolar AS,
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**NOTES TO THE CONSOLIDATED
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(Expressed in thousands of US dollars,
unless otherwise stated)

**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

**ii. Standar baru, amandemen dan
interpretasi yang telah diterbitkan, namun
belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah 1 Januari
2021**

Amandemen IFRS 3: Definisi Bisnis

Amandemen PSAK 22 Kombinasi Bisnis menjelaskan bahwa untuk dianggap sebagai suatu bisnis, rangkaian aktivitas dan aset yang terintegrasi harus mencakup, minimal, suatu masukan dan proses substantif yang, bersama-sama, secara signifikan berkontribusi pada kemampuan untuk menghasilkan keluaran. Lebih jauh, ini menjelaskan bahwa bisnis dapat eksis tanpa menyertakan semua input dan proses yang diperlukan untuk menciptakan output.

Amandemen PSAK 71: Instrumen Keuangan,
Amandemen PSAK 55: Instrumen Keuangan:
Pengakuan dan Pengukuran, Amandemen
PSAK 60: Instrumen Keuangan:
Pengungkapan, Amandemen PSAK 62:
Kontrak Asuransi dan Amandemen PSAK 73:
Sewa tentang Reformasi Acuan Suku Bunga
- Tahap 2

Reformasi acuan suku bunga tersebut mengacu pada reformasi global yang menyepakati penggantian IBOR dengan acuan suku bunga alternatif. Adapun isu akuntansi yang timbul dari penggantian IBOR dibagi menjadi dua tahap yaitu:

1. Tahap 1 (*pre-replacement issues*)
Merupakan isu atas ketidakpastian yang muncul menjelang periode transisi yang mempengaruhi pelaporan keuangan pada periode sebelum penggantian acuan suku bunga.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**b. Changes in accounting policies and
disclosures (continued)**

**ii. New standards, amendments and
interpretations issued but not yet effective
(continued)**

**Effective beginning on or after January 1,
2021**

Amendments to IFRS 3: Definition of a
Business

The amendment to SFAS 22 Business Combinations clarifies that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that, together, significantly contribute to the ability to create output. Furthermore, it clarifies that a business can exist without including all of the inputs and processes needed to create outputs.

Amendments to SFAS 71: Financial
Instruments, Amendments to SFAS 55:
Financial Instruments: Recognition and
Measurement, Amendments to SFAS 60:
Financial Instruments: Disclosures,
Amendments to SFAS 62: Insurance Contracts
and Amendments to SFAS 73: Leases on
Interest Rate Reference Reform - Stage 2

The interest rate reference reform refers to the global reform which agrees to replace IBOR with an alternative interest rate reference. The accounting issues that arise from replacing IBOR are divided into two stages, namely:

1. Stage 1 (*pre-replacement issues*)
Is an issue of uncertainty that arises before the transition period that affects financial reporting in the period before the replacement of the reference interest rate.

The original consolidated financial statements included herein are in the Indonesian language.

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Lampiran 5/29 Schedule

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

b. Changes in accounting policies and disclosures (continued)

ii. Standar baru, amandemen dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Mulai efektif pada atau setelah 1 Januari 2021 (lanjutan)

Effective beginning on or after January 1, 2021 (continued)

1. Tahap 1 (pre-replacement issues) (lanjutan)

1. Stage 1 (pre-replacement issues) (continued)

Untuk mengatasi isu tersebut IASB telah mengeluarkan *Interest Rate Benchmark Reform Amendments to IFRS 9, IAS 39 and IFRS 7* pada tahun 2019 yang telah diadopsi dan disahkan oleh DSAK IAI menjadi Amandemen PSAK 71: Instrumen Keuangan, Amandemen PSAK 55: Instrumen Keuangan: Pengakuan dan Pengukuran dan Amandemen PSAK 60: Instrumen Keuangan: Pengungkapan tentang Reformasi Acuan Suku Bunga.

To overcome this issue the IASB has issued *Interest Rate Benchmark Reform Amendments to IFRS 9, IAS 39 and IFRS 7* in 2019 which have been adopted and ratified by FASB IAI to become *Amendments to SFAS 71: Financial Instruments, Amendments to SFAS 55: Financial Instruments: Recognition and Measurement and Amendments to SFAS 60: Financial Instruments: Disclosures on Interest Rate Reference Reforms*

2. Tahap 2 (replacement issues)

2. Stage 2 (replacement issues)

Reformasi Acuan Suku Bunga - Tahap 2 membahas isu yang mungkin mempengaruhi pelaporan keuangan selama reformasi acuan suku bunga, termasuk dampak perubahan arus kas kontraktual atau hubungan lindung nilai yang timbul dari penggantian acuan suku bunga dengan acuan alternatif yang baru. Amandemen ini mengubah persyaratan dalam PSAK 71: Instrumen Keuangan, PSAK 55: Instrumen Keuangan: Pengakuan dan Pengukuran, PSAK 60: Instrumen Keuangan: Pengungkapan, PSAK 62: Kontrak Asuransi dan PSAK 73: Sewa yang terkait dengan:

Interest Rate Reference Reform - Stage 2 addresses issues that may affect financial reporting during the benchmark interest rate reform, including the impact of changes in contractual cash flows or hedging relationships that arise from replacing the benchmark interest rate with a new alternative reference. These amendments amend the requirements of SFAS 71: Financial Instruments, SFAS 55: Financial Instruments: Recognition and Measurement, SFAS 60: Financial Instruments: Disclosures, SFAS 62: Insurance Contracts and SFAS 73: Leases related to:

- Perubahan dasar untuk menentukan arus kas kontraktual dari aset keuangan, liabilitas keuangan dan liabilitas sewa
- akuntansi lindung nilai; dan
- pengungkapan.

- *Changes in the basis for determining the contractual cash flow of financial assets, financial liabilities and lease liabilities*
- *hedge accounting; and*
- *disclosure.*

Reformasi Acuan Suku Bunga - Tahap 2 hanya berlaku untuk perubahan yang disyaratkan oleh reformasi acuan suku bunga untuk instrumen keuangan dan hubungan lindung nilai. Amandemen ini berlaku efektif per 1 Januari 2021 dengan penerapan dini diperkenankan.

Interest Rate Reference Reform - Stage 2 applies only to changes required by the benchmark interest rate reform for financial instruments and hedge relationships. These amendments are effective as of January 1, 2021 with earlier application permitted.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/30 Schedule

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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

**ii. Standar baru, amandemen dan
interpretasi yang telah diterbitkan, namun
belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah 1 Januari
2022**

Amandemen PSAK 22: Kombinasi Bisnis
tentang Referensi ke Kerangka Konseptual

Amandemen PSAK 22 Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual ini mengklarifikasi interaksi antara PSAK 22, PSAK 57, ISAK 30 dan Kerangka Konseptual Pelaporan Keuangan.

Secara umum Amandemen PSAK 22 ini:

- Menambahkan deskripsi terkait "liabilitas dan liabilitas kontinjensi dalam ruang lingkup PSAK 57 atau ISAK 30" yang dinyatakan dalam paragraf 21A-21C
- Mengubah paragraf 23 dengan mengklarifikasi liabilitas kontinjensi yang diakui pada tanggal akuisisi.
- Menambahkan paragraf 23A terkait definisi aset kontinjensi dan perlakuan akuntansinya

Amandemen PSAK 22 Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual ini berlaku efektif pada 1 Januari 2022 dengan penerapan dini diperkenankan.

Amandemen PSAK 57: Provisi, Liabilitas
Kontinjensi, dan Aset Kontinjensi tentang
Kontrak Memberatkan - Biaya Memenuhi
Kontrak

Amandemen ini mengklarifikasi biaya untuk memenuhi suatu kontrak dalam kaitannya dalam menentukan apakah suatu kontrak merupakan kontrak memberatkan.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**b. Changes in accounting policies and
disclosures (continued)**

**ii. New standards, amendments and
interpretations issued but not yet effective
(continued)**

**Effective beginning on or after January 1,
2022**

Amendments to SFAS 22: Business
Combinations regarding Reference to
Conceptual Frameworks

The amendments to SFAS 22 Business Combinations regarding Reference to Conceptual Frameworks clarify the interactions between SFAS 22, SFAS 57, ISAK 30 and the Conceptual Framework of Financial Reporting.

In general, the amendments to SFAS 22:

- Add a description regarding "liabilities and contingent liabilities within the scope of SFAS 57 or ISAK 30" stated in paragraphs 21A-21C.
- Amend paragraph 23 by clarifying the contingent liabilities recognized at the acquisition date
- Adds paragraph 23A regarding the definition of a contingent asset and its accounting treatment

The amendments to SFAS 22 Business Combinations regarding References to Conceptual Frameworks will become effective on January 1, 2022 with earlier application permitted.

Amendments to SFAS 57: Provisions,
Contingent Liabilities, and Contingent Assets
regarding Aggravating Contracts - Contract
Fulfillment Costs

This amendment clarifies the cost of fulfilling a contract in relation to determining whether a contract is a burdensome contract.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)

b. Changes in accounting policies and disclosures (continued)

ii. Standar baru, amandemen dan interpretasi yang telah diterbitkan, namun belum berlaku efektif (lanjutan)

ii. New standards, amendments and interpretations issued but not yet effective (continued)

Mulai efektif pada atau setelah 1 Januari 2022 (lanjutan)

Effective beginning on or after January 1, 2022 (continued)

Amandemen PSAK 57 mengatur bahwa biaya untuk memenuhi kontrak terdiri dari biaya yang berhubungan langsung dengan kontrak. Biaya yang berhubungan langsung dengan kontrak terdiri dari:

The amendments to SFAS 57 provide that costs to fulfill a contract consist of costs that are directly related to the contract. Costs that are directly related to the contract consist of:

1. biaya inkremental untuk memenuhi kontrak tersebut, dan
2. alokasi biaya lain yang berhubungan langsung untuk memenuhi kontrak

1. incremental cost to fulfill the contract, and
2. allocation of other costs that are directly related to fulfilling the contract.

Amandemen PSAK 57 berlaku efektif pada 1 Januari 2022 dengan penerapan dini diperkenankan.

Amendments to SFAS 57 is effective on January 1, 2022 with earlier application permitted

Perbaikan Tahunan 2020 - PSAK 71: Instrumen Keuangan - Imbalan dalam pengujian '10 persen' untuk penghentian pengakuan liabilitas keuangan

2020 Annual Improvements - SFAS 71: Financial Instruments - Fees in the '10 per cent' test for derecognition of financial liabilities

Amandemen tersebut mengklarifikasi biaya yang termasuk dalam entitas ketika menilai apakah persyaratan liabilitas keuangan baru atau yang dimodifikasi secara substansial berbeda dari persyaratan liabilitas keuangan asli. Biaya ini hanya mencakup yang dibayarkan atau diterima antara peminjam dan pemberi pinjaman, termasuk biaya yang dibayarkan atau diterima baik oleh peminjam atau pemberi pinjaman atas nama pihak lain. Entitas menerapkan amandemen atas liabilitas keuangan yang dimodifikasi atau dipertukarkan pada atau setelah awal periode pelaporan tahunan di mana entitas pertama kali menerapkan amandemen tersebut.

The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. An entity applies the amendment to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

Amandemen ini berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2022 dengan penerapan lebih awal diizinkan. Perusahaan dan Entitas Anak akan menerapkan amandemen atas liabilitas keuangan yang dimodifikasi atau dipertukarkan pada atau setelah awal periode pelaporan tahunan di mana entitas pertama kali menerapkan amandemen tersebut.

The amendment is effective for annual reporting periods beginning on or after January 1, 2022 with earlier adoption permitted. The Company and Subsidiaries will apply the amendments to financial liabilities that are modified or exchanged on or after the beginning of the annual reporting period in which the entity first applies the amendment.

The original consolidated financial statements included herein are in the Indonesian language.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

**b. Perubahan kebijakan akuntansi dan
pengungkapan (lanjutan)**

**ii. Standar baru, amandemen dan
interpretasi yang telah diterbitkan, namun
belum berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah 1 Januari
2023**

Amandemen PSAK 1: Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang efektif 1 Januari 2023, dan penerapan lebih awal diizinkan

Amandemen menentukan persyaratan untuk mengklasifikasikan kewajiban sebagai lancar atau tidak lancar. Amandemen tersebut menjelaskan:

- Apa yang dimaksud dengan hak untuk menunda penyelesaian
- Bahwa hak untuk menunda harus ada pada akhir periode pelaporan
- Klasifikasi tersebut tidak terpengaruh oleh kemungkinan bahwa entitas akan menggunakan hak penangguhannya
- Bahwa hanya jika derivatif melekat dalam liabilitas konversi itu sendiri merupakan instrumen ekuitas, ketentuan liabilitas tidak akan memengaruhi klasifikasinya

Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan harus diterapkan secara retrospektif..

Perusahaan dan entitas-entitas anak saat ini sedang mengevaluasi dan belum menentukan dampak atas standar akuntansi ini pada laporan keuangan konsolidasian.

c. Prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan entitas-entitas anak. Kendali diperoleh bila Perusahaan dan Entitas Anak terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

**b. Changes in accounting policies and
disclosures (continued)**

**ii. New standards, amendments and
interpretations issued but not yet effective
(continued)**

**Effective beginning on or after January 1,
2023**

Amendments to SFAS 1: Classification of Liabilities as Current or Non-current, effective January 1, 2023, and earlier application is permitted

The amendments specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- *What is meant by a right to defer settlement*
- *That a right to defer must exist at the end of the reporting period*
- *That classification is unaffected by the likelihood that an entity will exercise its deferral right*
- *That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification*

The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively.

The Company and Subsidiaries is currently evaluating and has not yet determined the effects of these accounting standards on its Consolidated Financial Statements.

c. Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Control is achieved when the Company and Subsidiaries 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.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Prinsip konsolidasi (lanjutan)

c. Principles of consolidation (continued)

Dengan demikian, investor mengendalikan *investee* jika dan hanya jika investor memiliki seluruh hal berikut ini:

Thus, the Company and Subsidiaries controls an investee if and only if the Company and Subsidiaries has all of the following:

- i) Kekuasaan atas *investee*, yaitu hak yang ada saat ini yang memberi investor kemampuan kini untuk mengarahkan aktivitas relevan dari *investee*,
- ii) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*, dan
- iii) Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil.

- i) Power over the investee, that is existing rights that give the Company and Subsidiaries 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.*

Umumnya, ada dugaan bahwa mayoritas hak suara menghasilkan kontrol. Untuk mendukung anggapan ini dan bila Perusahaan dan Entitas Anak memiliki kurang dari mayoritas hak suara atau hak serupa dari *investee*, Perusahaan dan Entitas Anak mempertimbangkan semua fakta dan keadaan yang relevan dalam menilai apakah ia memiliki kuasa atas *investee*, termasuk:

Generally, there is a presumption that majority of voting rights results in control. To support this presumption and when the Company and Subsidiaries has less than a majority of the voting or similar rights of an investee, the Company and Subsidiaries considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- 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 Perusahaan dan Entitas Anak.

- i) The contractual arrangement with the other vote holders of the investee,*
- ii) Rights arising from other contractual arrangements, and*
- iii) The Company and Subsidiaries' voting rights and potential voting rights.*

Perusahaan dan Entitas Anak menilai kembali apakah pengendaliannya melibatkan *investee* jika fakta dan keadaan menunjukkan bahwa ada perubahan pada satu atau lebih dari tiga elemen kontrol. Konsolidasi anak perusahaan dimulai pada saat Perusahaan dan Entitas Anak memperoleh kendali atas anak perusahaan dan berhenti pada saat Perusahaan dan Entitas Anak kehilangan kendali atas anak perusahaan tersebut. Aset, liabilitas, penghasilan dan beban anak perusahaan yang diakuisisi selama periode berjalan termasuk dalam laporan keuangan konsolidasian sejak tanggal Perusahaan dan Entitas Anak memperoleh kendali sampai dengan tanggal Perusahaan dan Entitas Anak tidak lagi mengendalikan anak perusahaan.

The Company and Subsidiaries 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 Company and Subsidiaries obtains control over the subsidiary and ceases when the Company and Subsidiaries loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired during the period are included in the consolidated financial statements from the date the Company and Subsidiaries gains control until the date the Company and Subsidiaries ceases to control the subsidiary.

The original consolidated financial statements included herein are in the Indonesian language.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

c. Prinsip konsolidasi (lanjutan)

Seluruh laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan pada pemilik entitas induk dan pada kepentingan non-pengendali ("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 Perusahaan dan Entitas Anak.

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Perusahaan dan Entitas Anak 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 Perusahaan dan Entitas Anak 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.

Seluruh laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan pada pemilik entitas induk dan pada kepentingan non-pengendali ("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 Perusahaan dan Entitas Anak.

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Perusahaan dan Entitas Anak 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 Perusahaan dan Entitas Anak 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Company and Subsidiaries 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 Company and Subsidiaries' accounting policies.

All intra-Company & Subsidiaries' assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Company and Subsidiaries 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 Company and Subsidiaries loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, NCI and other components of equity, while the difference is recognized in the profit or loss. Any investment retained is recognized at fair value.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Company and Subsidiaries 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 Company and Subsidiaries' accounting policies.

All intra-Company & Subsidiaries' assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Company and Subsidiaries 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 Company and Subsidiaries loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, NCI and other components of equity, while the difference is recognized in the profit or loss. Any investment retained is recognized at fair value.

The original consolidated financial statements included herein are in the Indonesian language.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Transaksi-transaksi dengan pihak-pihak berelasi

d. Related parties transactions

Perusahaan dan Entitas Anak melakukan transaksi-transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK 7: "Pengungkapan Pihak-pihak Berelasi". Seluruh transaksi dan saldo signifikan dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian.

The Company and Subsidiaries enter into transactions with related parties as defined in SFAS 7: "Related Parties Disclosures". All significant transactions and balances with related parties are disclosed in the notes to the consolidated financial statements.

e. Kas dan setara kas

e. Cash and cash equivalents

Kas dan setara kas termasuk kas, bank dan deposito berjangka yang jatuh tempo dalam jangka waktu tiga bulan atau kurang sejak tanggal penempatan yang tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Cash and cash equivalents are cash on hand, cash in banks and time deposits with maturity periods of three months or less at the time of placement which are not used as collateral or are not restricted.

Untuk tujuan laporan arus kas, kas dan setara kas disajikan setelah dikurangi cerukan.

For the purpose of the statements of cash flows, cash and cash equivalents are presented net of overdrafts.

Kas dan setara kas yang dibatasi penggunaannya yang akan digunakan untuk membayar liabilitas yang akan jatuh tempo dalam waktu satu tahun disajikan sebagai kas yang dibatasi penggunaannya dan disajikan sebagai bagian dari aset lancar. Kas dan setara kas yang dibatasi penggunaannya untuk membayar liabilitas yang akan jatuh tempo dalam waktu lebih dari satu tahun dari tanggal laporan posisi keuangan konsolidasian disajikan dalam aset lain-lain dan disajikan sebagai bagian dari aset tidak lancar.

Cash and cash equivalents which are restricted for repayment of currently maturing obligations are presented as restricted cash under the current assets section. Cash and cash equivalents which are restricted to repay obligations maturing after one year from the date of consolidated statement of financial position are presented as part of other assets under the non-current assets section.

f. Instrumen keuangan

f. Financial instruments

Instrumen keuangan adalah setiap kontrak yang memberikan aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

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.

i. Aset keuangan

i. Financial assets

Pengakuan dan pengukuran awal

Initial recognition and measurement

Aset keuangan diklasifikasikan, pada pengakuan awal, yang selanjutnya diukur pada biaya perolehan diamortisasi, nilai wajar melalui pendapatan komprehensif lain (OCI), dan nilai wajar melalui laporan laba rugi.

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Pengakuan dan pengukuran awal (lanjutan)

Initial recognition and measurement (continued)

Klasifikasi aset keuangan pada pengakuan awal tergantung pada karakteristik arus kas kontraktual aset keuangan dan model bisnis Perusahaan dan Entitas Anak untuk mengelolanya. Dengan pengecualian piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan atau yang mana Perusahaan dan Entitas Anak telah menerapkan kebijaksanaan praktisnya, Perusahaan dan Entitas Anak pada awalnya mengukur aset keuangan pada nilai wajarnya ditambah, dalam hal aset keuangan tidak diukur pada nilai wajar melalui untung atau rugi, biaya transaksi. Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan atau yang mana Perusahaan dan Entitas Anak telah menerapkan kebijaksanaan praktis diukur pada harga transaksi yang ditentukan berdasarkan PSAK 72. Lihat kebijakan akuntansi pada bagian 3b Pendapatan dari kontrak dengan pelanggan.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company and Subsidiaries' business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company and Subsidiaries has applied the practical expedient, the Company and Subsidiaries initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company and Subsidiaries has applied the practical expedient are measured at the transaction price determined under SFAS 72. Refer to the accounting policies in section 3b Revenue from contracts with customers.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui OCI, aset keuangan harus menghasilkan arus kas yang 'semata-mata pembayaran pokok dan bunga (SPPI)' dari jumlah pokok terutang. Penilaian ini disebut sebagai tes SPPI dan dilakukan pada tingkat instrumen.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, 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.

Model bisnis Perusahaan dan Entitas Anak untuk mengelola aset keuangan mengacu pada bagaimana Perusahaan dan Entitas anak mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari pengumpulan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

The Company and Subsidiaries' 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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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Pengakuan dan pengukuran awal (lanjutan)

Initial recognition and measurement (continued)

Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam jangka waktu yang ditetapkan oleh regulasi atau konvensi di pasar (perdagangan reguler) diakui pada tanggal perdagangan, yaitu tanggal Perusahaan dan Entitas Anak berkomitmen untuk membeli atau menjual aset.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company and Subsidiaries' commits to purchase or sell the asset.

Perusahaan dan Entitas Anak mengklasifikasikan aset keuangan yang diukur dengan biaya amortisasi, seperti kas dan setara kas, kas yang dibatasi penggunaannya, piutang usaha, piutang kepada Pemerintah, piutang lain-lain, uang muka cash call dan aset tidak lancar lainnya.

The Company and Subsidiaries designates its financial assets measured at amortized cost, such as cash and cash equivalents, restricted cash, trade receivables, due from Government, other receivables and other non-current assets.

Perusahaan dan Entitas Anak menentukan klasifikasi aset keuangan tersebut pada pengakuan awal dan tidak bisa melakukan perubahan setelah penerapan awal tersebut.

The Company and Subsidiaries' determine the classification of financial assets at initial recognition and cannot make any changes after the initial implementation.

Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang ditetapkan oleh peraturan atau kebiasaan yang berlaku di pasar (perdagangan yang lazim) diakui pada tanggal perdagangan, yaitu pada tanggal Perusahaan dan Entitas Anak berkomitmen untuk membeli atau menjual aset tersebut.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company and Subsidiaries commits to purchase or sell the asset.

Perusahaan dan Entitas Anak mengklasifikasikan aset keuangan yang diukur dengan biaya amortisasi, seperti kas dan setara kas, kas yang dibatasi penggunaannya, piutang usaha, piutang kepada Pemerintah, piutang lain-lain, uang muka cash call, aset tidak lancar lainnya. Untuk Aset keuangan tersedia untuk dijual diukur menggunakan nilai wajar.

The Company and Subsidiaries designates its financial assets measured at amortized cost, such as cash and cash equivalents, restricted cash, trade receivables, due from Government, other receivables and other non-current assets. For Asset available for sale should be at fair value.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Pengukuran setelah pengakuan awal

Subsequent measurement

Pengukuran setelah pengakuan awal atas aset keuangan bergantung pada klasifikasi sebagai berikut:

The subsequent measurement of financial assets depends on their classification as follows:

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi

- Financial assets at fair value through profit or loss

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi selanjutnya disajikan dalam laporan posisi keuangan konsolidasian sebesar nilai wajar, dengan perubahan nilai wajar yang diakui dalam laporan laba rugi konsolidasian.

Financial assets measured at fair value through profit or loss are subsequently presented in the consolidated statement of financial position at fair value, with changes in fair value recognized in the consolidated statement of income.

Perusahaan dan Entitas anak memiliki investasi dalam instrumen ekuitas, yang diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi

The Company and Subsidiaries has investments in equity instruments, which are classified as financial assets at fair value through profit or loss.

- Aset keuangan yang diukur dengan biaya diamortisasi

- Financial assets measured by amortized cost

Kategori ini adalah yang paling relevan dengan Perusahaan dan Entitas Anak. Perusahaan dan Entitas Anak mengukur aset keuangan yang diukur dengan biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

This category is the most relevant to the Company and Subsidiaries. The Company and Subsidiaries measures financial assets at amortised cost if both of the following conditions are met:

1. Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan untuk mengumpulkan arus kas kontraktual, dan
2. Persyaratan kontraktual dari aset keuangan menimbulkan arus kas pada tanggal tertentu yang hanya merupakan pembayaran pokok dan bunga dari jumlah pokok terutang.

1. The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
2. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Pengukuran setelah pengakuan awal (lanjutan)

Subsequent measurement (continued)

- Aset keuangan yang diukur dengan biaya diamortisasi (lanjutan)

- *Financial assets measured by amortized cost (continued)*

Aset keuangan yang diukur dengan biaya diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif (*Effective Interest Rate*) ("EIR"), setelah dikurangi dengan penurunan nilai. Biaya perolehan yang diamortisasi dihitung dengan memperhitungkan diskonto atau premi atas biaya akuisisi atau biaya yang merupakan bagian integral dari EIR tersebut. Amortisasi EIR dicatat dalam laporan laba rugi konsolidasian. Kerugian yang timbul dari penurunan nilai juga diakui pada laporan laba rugi konsolidasian.

Financial assets measured at amortized cost are subsequently measured using the effective interest rate ("EIR") method, after deducting any impairment losses. Amortized cost is calculated by calculating the discount or premium on acquisition costs or costs that are an integral part of the EIR. The EIR amortization is included in the consolidated statements of income. The losses arising from impairment are also recognized in the consolidated statement of income.

- Aset keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lainnya

- *Financial assets measured at fair value through other comprehensive income*

Aset keuangan tersedia untuk dijual adalah aset keuangan nonderivatif yang ditetapkan sebagai tersedia untuk dijual atau yang tidak diklasifikasikan dalam dua kategori sebelumnya.

Available for sale financial assets are non-derivative financial assets that are designated as available for sale or that are not classified in the previous two categories.

Setelah pengukuran awal, aset keuangan tersedia untuk dijual diukur dengan nilai wajar dengan keuntungan atau kerugian yang belum terealisasi diakui dalam ekuitas sampai investasi tersebut dihentikan pengakuannya. Pada saat itu, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas akan direklasifikasi ke laporan laba rugi dan penghasilan komprehensif lain konsolidasian sebagai penyesuaian reklasifikasi.

After initial measurement, available-for-sale financial assets are measured at fair value with unrealized gains or losses recognized in equity until the investment is derecognized. At that time, cumulative gains or losses previously recognized in equity will be reclassified to the consolidated statement of profit or loss and other comprehensive income as an adjustment to the reclassification.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Penurunan nilai aset keuangan

Impairment of financial assets

Pada setiap periode pelaporan, Perusahaan dan Entitas Anak menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian, Perusahaan dan Entitas Anak menggunakan perubahan atas risiko gagal bayar yang terjadi sepanjang perkiraan usia instrumen keuangan daripada perubahan atas jumlah kerugian kredit ekspektasian. Dalam melakukan penilaian, Perusahaan dan Entitas Anak membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha pada saat tanggal pelaporan terkait dengan kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi di masa depan, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal.

During each reporting period, the Company and Subsidiaries assesses whether credit risk from financial instruments has increased significantly since initial recognition. When making an assessment, the Company and Subsidiaries p uses changes in default risk that occur over the expected life of the financial instrument rather than changes in the amount of expected credit losses. In making the assessment, the Company and Subsidiaries compares the risk of default that occurs on financial instruments during the reporting period with the risk of default that occurs for financial instruments at initial recognition and considers the reasonableness and availability of information, which is available without cost or effort at the related reporting date. with past events, current conditions and forecasts of future economic conditions, which indicate an increase in credit risk since initial recognition.

Kerugian kredit yang diharapkan ("ECL")

Expected Credit Loss ("ECL")

Perusahaan dan Entitas Anak mengakui penyisihan ECL untuk semua instrumen utang kecuali yang diukur melalui nilai wajar melalui laba rugi.

The Company and Subsidiaries recognize ECL allowance for all debt instruments except those measured at fair value through profit or loss.

ECL adalah perbedaan antara arus kas kontraktual yang jatuh tempo sesuai dengan kontrak dan semua arus kas yang diharapkan akan diterima Perusahaan dan Entitas Anak, didiskontokan pada perkiraan suku bunga efektif asli. Arus kas yang diharapkan akan mencakup arus kas dari penjualan agunan yang dimiliki atau peningkatan kredit lainnya yang merupakan bagian integral dari persyaratan kontrak.

ECL is the difference between contractual cash flows maturing in accordance with the contract and all cash flows that are expected to be received by the Company and Subsidiaries, discounted at the estimated original effective interest rate. Expected cash flows will include cash flow from the sale of collateral held or other credit increases that are an integral part of the contract terms.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Kerugian kredit yang diharapkan ("ECL") (lanjutan)

Expected Credit Loss ("ECL") (continued)

ECL diakui dalam dua tahap. Untuk eksposur kredit yang tidak terdapat peningkatan risiko kredit yang signifikan sejak tanggal pengakuan awal, ECL diperhitungkan atas kerugian kredit yang diakibatkan oleh kemungkinan gagal bayar yang kemungkinan akan terjadi dalam 12 bulan ke depan (ECL 12 bulan). Untuk eksposur kredit yang telah terjadi peningkatan risiko kredit yang signifikan sejak pengakuan awal, penurunan nilai dihitung dengan mempertimbangkan seluruh kerugian kredit yang diharapkan selama sisa umur aset keuangan tersebut, terlepas kemungkinan waktu terjadinya gagal bayar (ECL seumur hidup).

ECL is recognized in two stages. For credit exposures for which the increase in credit risk has not been significant since initial recognition, ECL is provided for credit losses resulting from a possible inherent event in the next 12 months (ECL 12 months). For credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for the expected credit losses over the remaining life of the exposure, regardless of the carry-on time (ECL lifetime).

Untuk piutang usaha, piutang sewa, dan aset kontrak; Perusahaan dan Entitas Anak menerapkan pendekatan yang disederhanakan dalam penghitungan ECL. Oleh karena itu, Perusahaan dan Entitas Anak tidak melacak perubahan dalam risiko kredit, tetapi sebaliknya mengakui penyisihan kerugian menggunakan ECL seumur hidup pada setiap tanggal pelaporan.

For receivables, lease receivable and contracted assets, the Company and Subsidiaries adopts a simplified approach to calculating the ECL. Therefore, the Company and Subsidiaries does not track changes in credit risk, but instead recognizes the loss of benefits on a ECL basis for life at each reporting date.

Atas piutang yang memiliki karakteristik risiko yang serupa, Perusahaan dan Entitas Anak melakukan perhitungan secara kolektif dengan menggunakan matriks provisi dalam melakukan perhitungan ECL dimana pendekatan ini didasarkan pada pengalaman kerugian kredit historis, disesuaikan dengan perkiraan kondisi ekonomi ke depan yang relevan kepada debitur dan lingkungan ekonomi tersebut. Segala bentuk jaminan yang dimiliki oleh Perusahaan (misalnya garansi bank dan Surat Kredit Berdokumen Dalam Negeri "SKBDN") akan diperlakukan sebagai pengurang saldo yang menjadi subjek penurunan nilai. Atas aset keuangan lainnya yang tidak dilakukan perhitungan secara kolektif akan dilakukan secara individu dengan tetap mempertimbangkan probabilitas tertimbang dan kondisi historis yang disesuaikan dengan perkiraan ekonomi masa depan.

For receivables that have similar risk characteristics, the Company and Subsidiaries calculate collectively by using the provision matrix in calculating ECL where this approach is based on historical credit loss experience, adjusted to forecast future economic conditions relevant to the debtor and the economic environment. All forms of collateral owned by the Company (for example bank guarantees and Domestic Documented Letters of Credit ("SKBDN")) will be treated as a deduction for balances that are subject to impairment. Other financial assets that are not calculated collectively will be carried out individually by taking into account the weighted probability and historical conditions adjusted to future economic forecasts.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

i. Aset keuangan (lanjutan)

i. Financial assets (continued)

Kerugian kredit yang diharapkan ("ECL")
(lanjutan)

Expected Credit Loss ("ECL") (continued)

Untuk instrumen utang pada FVTOCI, Perusahaan dan Entitas Anak menerapkan penyederhanaan risiko kredit yang rendah. Di setiap tanggal pelaporan, Perusahaan dan Entitas Anak mengevaluasi apakah instrumen utang dianggap memiliki kredit yang rendah risiko menggunakan semua informasi yang masuk akal dan dapat didukung yang tersedia tanpa biaya atau usaha yang tidak semestinya. Dalam melakukan evaluasi itu, Perusahaan dan Entitas Anak menilai kembali peringkat kredit eksternal dari instrumen utang.

For debt instruments with FVTOCI, the Company and Subsidiaries have implemented a simplification of low credit risk. At each reporting date, the Company and Subsidiaries evaluate whether debt instruments are considered to have low-risk credit using all reasonable and supported information that is available without undue expense or effort. In carrying out the evaluation, the Company and Subsidiaries reassess the external credit ratings of debt instruments

Instrumen utang Perusahaan dan Entitas Anak pada FVTOCI hanya terdiri dari obligasi yang dikutip yang dinilai dalam peringkat kategori investasi teratas (Sangat Baik dan Baik) oleh Lembaga Pemeringkat Kredit Yang Baik dan, oleh karena itu, dianggap investasi kredit rendah risiko. Perusahaan dan Entitas Anak memiliki kebijakan untuk mengukur ECL pada hal tersebut secara 12 bulan.

The debt instruments of the Company and its Subsidiaries at FVTOCI only consist of the bonds quoted which are rated in the top investment category (Very Good and Good) by the Good Credit Rating Agency and, therefore, are considered to be a low-risk credit investment. The Company and Subsidiaries have a policy to measure ECL on this matter on a 12-month basis.

Perusahaan dan Entitas Anak memiliki kebijakan untuk mengukur ECL pada hal tersebut secara 12 bulan. Namun, ketika telah terjadi peningkatan risiko kredit yang signifikan sejak awal, tunjangan akan didasarkan pada ECL seumur hidup. Perusahaan dan Entitas Anak menggunakan peringkat dari Good Credit Rating Agency, keduanya untuk menentukan apakah instrumen utang signifikan meningkatkan risiko kredit dan memperkirakan ECL.

The Company and Subsidiaries have a policy to measure ECL on this matter on a 12-month basis. However, when there has been a significant increase in credit risk from the start, benefits will be based on a lifetime ECL. The Company and Subsidiaries use ratings from the Good Credit Rating Agency, both to determine whether debt instruments significantly increase credit risk and estimate ECL.

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Lampiran 5/43 Schedule

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020
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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

f. Instrumen keuangan (lanjutan)

i. Aset keuangan (lanjutan)

Penghentian pengakuan

Aset keuangan (atau mana yang lebih tepat, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) dihentikan pengakuannya pada saat: (1) hak untuk menerima arus kas yang berasal dari aset tersebut telah berakhir; atau (2) Perusahaan dan Entitas Anak telah mentransfer hak mereka untuk menerima arus kas yang berasal dari aset atau berkewajiban untuk membayar arus kas yang diterima secara penuh tanpa penundaan material kepada pihak ketiga dalam perjanjian "pass-through"; dan baik (a) Perusahaan dan Entitas Anak telah secara substansial mentransfer seluruh risiko dan manfaat dari aset, atau (b) Perusahaan dan Entitas Anak secara substansial tidak mentransfer atau tidak memiliki seluruh risiko dan manfaat suatu aset, namun telah mentransfer kendali atas aset tersebut.

Ketika Perusahaan dan Entitas Anak telah mengalihkan haknya untuk menerima arus kas dari aset atau telah menandatangani perjanjian pass-through, Perusahaan dan Entitas Anak mengevaluasi apakah, dan sejauh mana, telah mempertahankan risiko dan manfaat kepemilikan. Ketika Perusahaan dan Entitas Anak tidak mengalihkan atau mempertahankan secara substansial seluruh risiko dan manfaat dari aset, atau mengalihkan pengendalian atas aset, Perusahaan dan Entitas Anak terus mengakui aset yang ditransfer tersebut sejauh keterlibatannya secara berkelanjutan. Dalam kasus tersebut, Perusahaan dan Entitas Anak juga mengakui liabilitas terkait. Aset alihan dan liabilitas terkait diukur atas dasar yang mencerminkan hak dan kewajiban yang dimiliki Perusahaan dan Entitas Anak.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer diukur pada nilai yang lebih rendah dari nilai tercatat asli aset dan jumlah maksimum imbalan yang mungkin diminta untuk dibayar kembali oleh Perusahaan dan Entitas Anak.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Financial instruments (continued)

i. Financial assets (continued)

Derecognition

Financial assets (or which is more appropriate, part of a financial asset or part of a group of similar financial assets) are derecognized when: (1) the right to receive cash flows from the asset has expired; or (2) the Company and Subsidiaries has transferred their right to receive cash flows arising from the asset or is obliged to pay the cash flows received in full without material delay to a third party under a "pass-through" agreement; and either (a) the Company and Subsidiaries has transferred substantially all the risks and rewards of the asset, or (b) the Company and Subsidiaries does not transfer or retain substantially all the risks and rewards of an asset, but has transferred control of the asset.

When the Company and Subsidiaries has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company and Subsidiaries continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Company and Subsidiaries also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company and Subsidiaries has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company and Subsidiaries could be required to repay.

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

ii. Liabilitas keuangan

ii. Financial liabilities

Pengakuan dan pengukuran awal

Initial recognition and measurement

Tidak terdapat perubahan dalam klasifikasi dan pengukuran liabilitas keuangan.

There are no changes in the classification and measurement of financial liabilities.

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan liabilitas keuangan lainnya yang tidak tersedia untuk diperdagangkan atau tidak ditetapkan pada nilai wajar melalui laba rugi. Perusahaan dan Entitas Anak menentukan klasifikasi liabilitas keuangan pada saat pengakuan awal.

Financial liabilities are classified as financial liabilities at fair value through profit or loss and other financial liabilities that are not held for trading or not designated at fair value through profit or loss. The Company and Subsidiaries determines the classification of its financial liabilities at initial recognition.

Liabilitas keuangan pada awalnya diukur pada nilai wajar dan, dalam hal liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, ditambah biaya transaksi yang dapat diatribusikan secara langsung.

Financial liabilities are recognized initially at fair value and, in the case of financial liabilities recognized at amortized cost, include directly attributable transaction costs.

Liabilitas keuangan Perusahaan dan Entitas Anak meliputi utang dan pinjaman, seperti utang usaha, utang Pemerintah, utang lain-lain, beban yang masih harus dibayar dan pendapatan tangguhan

The Company and Subsidiaries' financial liabilities which are classified as other financial liabilities include trade payables, due to the Government, other payables, accrued expenses and deferred revenue

Pengukuran setelah pengakuan awal

Subsequent measurement

Pengukuran selanjutnya dari liabilitas keuangan ditentukan oleh klasifikasinya sebagai berikut.

The measurement of financial liabilities depends on their classification as described below:

- Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

- Financial liabilities at fair value through profit or loss

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi termasuk liabilitas keuangan untuk diperdagangkan dan liabilitas keuangan yang ditetapkan pada saat pengakuan awal untuk diukur pada nilai wajar melalui laba rugi.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss.

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

ii. Liabilitas keuangan (lanjutan)

ii. Financial liabilities (continued)

Pengukuran setelah pengakuan awal (lanjutan)

Subsequent measurement (continued)

- Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

- *Financial liabilities at fair value through profit or loss (continued)*

Liabilitas keuangan diklasifikasikan sebagai kelompok diperdagangkan jika mereka diperoleh untuk tujuan dijual atau dibeli kembali dalam waktu dekat.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Kategori ini juga mencakup instrumen keuangan derivatif yang dimasukkan oleh Perusahaan dan Entitas Anak yang tidak ditujukan sebagai instrumen lindung nilai dalam hubungan lindung nilai sebagaimana didefinisikan dalam PSAK 71.

This category also includes derivative financial instruments entered into by the Company and Subsidiaries that are not designated as hedging instruments in hedge relationships as defined by SFAS 71.

Liabilitas derivatif juga diklasifikasikan sebagai kelompok diperdagangkan kecuali mereka ditetapkan sebagai instrumen lindung nilai efektif.

Derivative liabilities are also classified as held for trading unless they are designated as effective hedging instruments.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Gains or losses on liabilities held for trading are recognized in the consolidated statement of profit or loss and other comprehensive income.

Liabilitas keuangan yang ditetapkan pada pengakuan awal pada nilai wajar melalui laporan laba rugi ditetapkan pada tanggal awal pengakuan, dan hanya jika kriteria dalam PSAK 71 terpenuhi. Perusahaan dan Entitas Anak tidak menetapkan liabilitas keuangan apa pun yang diukur pada nilai wajar melalui laba rugi.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in SFAS 71 are satisfied. The Company and Subsidiaries has not designated any financial liability as at fair value through profit or loss.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/46 Schedule

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Instrumen keuangan (lanjutan)

f. Financial instruments (continued)

ii. Liabilitas keuangan (lanjutan)

ii. Financial liabilities (continued)

Pengukuran setelah pengakuan awal (lanjutan)

Subsequent measurement (continued)

- Liabilitas keuangan pada biaya perolehan diamortisasi

- Financial liabilities at amortized cost

Setelah pengakuan awal, liabilitas keuangan yang diukur pada biaya perolehan diamortisasi yang dikenakan bunga selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode SBE. Pada tanggal pelaporan, biaya bunga yang masih harus dibayar dicatat secara terpisah dari pokok pinjaman terkait dalam bagian liabilitas lancar. Keuntungan dan kerugian diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian ketika liabilitas dihentikan pengakuannya serta melalui proses amortisasi menggunakan metode SBE.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at cost using the EIR method. At the reporting date, the accrued interest is recorded separately from the respective principal loans as part of current liabilities. Gains and losses are recognized in the consolidated statement of profit or loss and other comprehensive income when the liabilities are derecognized as well as through the amortization process using the EIR method.

Penghentian pengakuan

Derecognition

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 awal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

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 a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss and other comprehensive income.

Liabilitas keuangan dihentikan pengakuannya pada saat liabilitas tersebut dihentikan atau dibatalkan atau kadaluarsa.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or has expired.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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| <p>3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)</p> <p>f. Instrumen keuangan (lanjutan)</p> <p>ii. Liabilitas keuangan (lanjutan)</p> <p>Metode Suku Bunga Efektif ("SBE")</p> <p>Metode SBE adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan dan mengalokasikan pendapatan bunga selama periode yang relevan.</p> <p>iii. Saling hapus antar instrumen keuangan</p> <p>Aset keuangan dan liabilitas keuangan disajikan secara saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian, jika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan ada niat untuk menyelesaikan secara neto, atau merealisasikan aset dan menyelesaikan liabilitas secara simultan.</p> <p>g. Piutang usaha dan piutang lain-lain</p> <p>Piutang usaha merupakan jumlah tagihan dari pelanggan atas penjualan minyak mentah dan gas bumi dalam kegiatan usaha normal. Piutang lain-lain adalah jumlah piutang pihak ketiga atau pihak berelasi di luar kegiatan usaha. Bila pembayaran diharapkan akan diterima dalam jangka waktu satu periode atau kurang, maka diklasifikasikan sebagai aset lancar. Bila tidak, disajikan sebagai aset tidak lancar.</p> <p>Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif, dikurangi dengan provisi untuk penurunan nilai.</p> <p>h. Persediaan</p> <p>Persediaan material seperti suku cadang, bahan kimia dan sebagainya, dicatat berdasarkan nilai yang lebih rendah antara harga perolehan dengan metode rata-rata tertimbang.</p> <p>Penyisihan penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.</p> | <p>3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)</p> <p>f. Financial instruments (continued)</p> <p>ii. Financial liabilities (continued)</p> <p>Effective Interest Rate ("EIR") method</p> <p>The EIR method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period.</p> <p>iii. Offsetting financial instruments</p> <p>Financial assets and liabilities are offset and the net amount reported in the consolidated statements of financial position, when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.</p> <p>g. Trade receivables and other receivables</p> <p>Trade receivables are amounts due from customers for crude oil and natural gas sales in the ordinary course of business. Other receivables are amounts due from third or related parties for transactions beyond the ordinary course of business. If collection is expected in one period or less, they are classified as current assets. If not, they are presented as non-current assets.</p> <p>Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.</p> <p>h. Inventories</p> <p>Materials such as spare parts, chemicals and others are stated at the lower of weighted average cost.</p> <p>An allowance for obsolete, unuseable and slow-moving materials is provided based on management's analysis of the condition of such materials at the end of the year.</p> |
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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/48 Schedule

**CATATAN ATAS LAPORAN KEUANGAN
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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Persediaan (lanjutan)

Perusahaan dan Entitas Anak tidak mengakui persediaan minyak mentah dan gas bumi karena persediaan tersebut merupakan milik Pemerintah sampai persediaan tersebut dijual.

h. Inventories (continued)

The Company and Subsidiaries do not recognize inventories of crude oil and natural gas as such inventories remain the property of the Government until sold.

i. Biaya dibayar di muka

Biaya dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya dibayar di muka.

i. Prepayments

Prepayments are amortised on a straight-line basis over the estimated beneficial periods of the prepayments.

Entitas asosiasi adalah seluruh entitas dimana Perusahaan dan Entitas Anak memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi entitas asosiasi dicatat dengan metode ekuitas dan diakui awalnya sebesar harga perolehan. Nilai investasi Perusahaan dan Entitas Anak atas entitas asosiasi termasuk goodwill yang diidentifikasi ketika akuisisi, dikurangi akumulasi kerugian dan penurunan nilai.

Associates are all entities over which the Company and Subsidiaries have significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognised at cost. The Company's and Subsidiaries' investments in associates include goodwill identified on acquisition, net of any accumulated impairment loss.

j. Investasi pada entitas asosiasi dan ventura bersama

Bagian Perusahaan dan Entitas Anak atas laba atau rugi entitas asosiasi pasca akuisisi diakui dalam laba rugi dan bagian atas mutasi pendapatan komprehensif lainnya pasca akuisisi diakui di dalam penghasilan komprehensif.

j. Investment in associates and joint venture

The Company's and Subsidiaries' share of their associates' post-acquisition profits or losses are recognized in profit or loss and their share of post-acquisition movements in other comprehensive income are recognised in other comprehensive income.

Keuntungan dan kerugian dilusi yang timbul dari investasi entitas asosiasi diakui dalam laba rugi.

Dilution gains and losses arising from investments in associates are recognised in profit or loss.

Keuntungan yang belum direalisasi atas transaksi antara Perusahaan dan Entitas Anak dan entitas asosiasinya dieliminasi sebesar kepentingan Perusahaan dan Entitas Anak pada entitas asosiasi. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti penurunan nilai aset yang ditransfer. Kebijakan akuntansi entitas asosiasi disesuaikan jika diperlukan untuk memastikan konsistensi dengan kebijakan yang diterapkan oleh Perusahaan dan Entitas Anak.

Unrealized gains on transactions between the Company and Subsidiaries and their associates are eliminated to the extent of the Company's and Subsidiaries' interests in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Company and Subsidiaries.

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Aset minyak dan gas bumi

k. Oil and gas properties

i. Aset eksplorasi dan evaluasi

i. Exploration and evaluation assets

Pengeluaran-pengeluaran sehubungan dengan kegiatan eksplorasi dan evaluasi minyak dan gas dicatat dengan menggunakan metode akuntansi *successful efforts*. Biaya-biaya yang terjadi diakumulasikan berdasarkan lapangan per lapangan atau sumur per sumur.

Oil and natural gas exploration and evaluation expenditures are accounted for using the successful efforts method of accounting. Costs are accumulated on a field by field basis or a well by well basis.

Biaya geologi dan geofisika, termasuk survei seismik untuk tujuan eksplorasi dibebankan pada saat terjadi.

Geological and geophysical costs, including seismic surveys for exploration purposes are expensed as incurred.

Biaya-biaya pengeboran sumur eksplorasi dan biaya-biaya pengeboran sumur eksplorasi - tes stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur eksplorasi dan evaluasi, di dalam aset minyak dan gas bumi hingga ditentukan apakah sumur tersebut menemukan cadangan terbukti. Jika sumur tersebut menemukan cadangan terbukti, kapitalisasi biaya pengeboran sumur dievaluasi terhadap penurunan nilai dan ditransfer menjadi aset dalam penyelesaian - sumur pengembangan (walaupun sumur tersebut nantinya tidak akan dijadikan sumur produksi). Jika sumur tersebut tidak menemukan cadangan terbukti, dibebankan ke dalam biaya pengeboran sumur yang telah dikapitalisasi akan laporan laba-rugi sebagai beban sumur kering (*dry hole*).

The costs of drilling exploratory wells and the costs of drilling exploratory - type stratigraphic test wells are capitalised as part of assets under construction - exploratory and evaluation wells, within oil and gas properties pending determination of whether the wells have found proved reserves. If the wells have found proved reserves, the capitalised costs of drilling the wells are tested for impairment and transferred to assets under construction - development wells (even though the well may not be completed as a production well). If the well has not found proved reserves, the capitalised costs of drilling the well are then charged to profit and loss as a dry hole.

Aset eksplorasi dan evaluasi direklasifikasi dari aset eksplorasi dan evaluasi ketika prosedur evaluasi telah selesai. Aset eksplorasi dan evaluasi yang cadangannya secara komersial telah terbukti akan direklasifikasi menjadi aset pengembangan. Aset eksplorasi dan evaluasi diuji penurunan nilai sebelum direklasifikasi keluar dari aset eksplorasi dan evaluasi.

Exploration and evaluation assets are reclassified from exploration and evaluation assets when evaluation procedures have been completed. Exploration and evaluation assets for which commercially-viable reserves have been identified are reclassified to development assets. Exploration and evaluation assets are assessed for impairment immediately prior to reclassification out of exploration and evaluation assets.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/50 Schedule

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

k. Aset minyak dan gas bumi (lanjutan)

ii. Aset pengembangan

Biaya-biaya pengeboran sumur dalam pengembangan termasuk biaya pengeboran sumur pengembangan yang tidak menghasilkan dan sumur pengembangan stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur pengembangan hingga proses pengeboran selesai. Pada saat pengembangan sumur telah selesai pada lapangan tertentu, maka sumur tersebut akan ditransfer sebagai sumur produksi.

iii. Aset produksi

Aset produksi merupakan agregasi aset eksplorasi dan evaluasi dan pengeluaran pengembangan yang berhubungan dengan sumur berproduksi. Aset produksi didepresiasi menggunakan metode unit produksi berdasarkan cadangan terbukti yang telah dikembangkan sejak dimulainya produksi komersialnya dari masing-masing lapangan.

iv. Hak kepemilikan atas operasi unitisasi

Aset bersama adalah aset dimana setiap pihak mempunyai hak dan kepemilikan bersama. Setiap pihak memiliki hak eksklusif untuk mendapatkan bagian dari aset dan manfaat ekonomis yang dihasilkan oleh aset tersebut.

Pada unitisasi, operator dan non-operator mempersatukan aset mereka di dalam satu lapangan produksi untuk membentuk satu unit produksi dan sebagai imbalan menerima kepemilikan di dalam unit tersebut. Dengan demikian, operasi unitisasi adalah perjanjian pengendalian bersama aset. Berdasarkan perjanjian ini, Perusahaan dan Entitas Anak mencatat bagiannya atas pengendalian bersama aset, setiap liabilitas yang terjadi, bagiannya atas liabilitas yang terjadi bersama dengan pihak lain yang berkaitan dengan perjanjian bersama, setiap penghasilan dari penjualan atau penggunaan bagiannya atas output ventura bersama, bersama dengan bagiannya atas beban yang terjadi pada ventura bersama.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Oil and gas properties (continued)

ii. Development assets

The costs of drilling development wells including the costs of drilling unsuccessful development wells and development-type stratigraphic wells are capitalised as part of assets under construction of development wells until drilling is completed. When the development well is completed in a specific field, it is transferred to production wells.

iii. Production assets

Production assets are aggregated exploration and evaluation assets and development expenditures associated with the producing wells. Production assets are depleted using a unit-of-production method on the basis of proved developed reserves, from the date of commercial production of the respective field.

iv. Ownership interests in unitisation operations

A joint asset is an asset to which each party has rights and often has joint ownership. Each party has exclusive rights to a share of the asset and the economic benefits generated from that asset.

In a unitisation, all the operating and non-operating participants pool their assets in a producing field to form a single unit and in return receive an undivided interest in that unit. As such, a unitisation operation is a jointly controlled asset arrangement. Under this arrangement, the Company and Subsidiaries records its share of the joint asset, any liabilities it incurs, its share of any liabilities incurred jointly with the other parties relating to the joint arrangement, any revenue from the sale or use of its share of the output of the joint asset and any expenses it incurs in respect of its interest in the joint arrangement.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Aset minyak dan gas bumi (lanjutan)

k. Oil and gas properties (continued)

iv. Hak kepemilikan atas operasi unitisasi (lanjutan)

iv. Ownership interests in unitisation operations (continued)

Apabila Perusahaan dan Entitas Anak sebagai operator, jika bagian penjualan, pengeluaran biaya, pengeluaran modal dan liabilitas non-operator melebihi permintaan kas yang diterima oleh Perusahaan dan Entitas Anak, maka Perusahaan dan Entitas Anak mengakui piutang kepada non-operator, jika sebaliknya Perusahaan dan Entitas Anak mengakui utang kepada non-operator

When the Company and Subsidiaries is the operator, if the non-operator's share of revenues, expenses, capital expenditure and liabilities exceeded the cash calls received by the Company and Subsidiaries, the Company and Subsidiaries recognized receivables from the non-operator, otherwise the Company and Subsidiaries recognized payables due to the non-operator.

Operasi Bersama

Joint Operations

Operasi bersama mengakui aset, liabilitas dan pendapatan dari penjualan bagiannya atas output yang dihasilkan dari operasi bersama, bagiannya atas pendapatan dari penjualan *output* oleh operasi bersama dan beban terkait dengan kepentingannya dalam operasi bersama.

The joint operator recognized the assets, liabilities and revenue from the sale of its share of the output generated from operations together with a share of the revenues from the sale of the output by the joint operation and expenses related to its interests in the joint operation.

I. Sewa

I. Leases

Mulai tanggal 1 Januari 2020, Perusahaan dan Entitas Anak menerapkan PSAK 73 yang mensyaratkan pengakuan liabilitas sewa sehubungan dengan sewa yang sebelumnya diklasifikasikan sebagai 'sewa operasi'. Kebijakan ini berlaku untuk kontrak yang disepakati atau berubah, pada atau, setelah 1 Januari 2020.

Starting January 1, 2020, the Company and Subsidiaries' adopted SFAS 73 which requires the recognition of liabilities lease relating to leases that were previously classified as 'operating leases'. This policy applies to contracts agreed upon or changed, on or after January 1, 2020.

Perusahaan dan Entitas Anak sebagai penyewa

The Company and Subsidiaries as lessee

Pada tanggal permulaan kontrak, Perusahaan dan Entitas Anak menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

At the commencement date of the contract, the Company and Subsidiaries assess whether the contract constitutes, or contains, the lease. A contract is, or contains a lease if the contract gives the right to control the use of the identification asset for a period of time to be exchanged for compensation.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

I. Sewa (lanjutan)

Perusahaan dan Entitas Anak sebagai penyewa (lanjutan)

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Perusahaan dan Entitas Anak harus menilai apakah:

- Kontrak melibatkan penggunaan aset yang diidentifikasi - ini dapat ditentukan secara eksplisit atau implisit, dan harus berbeda secara fisik atau secara substansial mewakili seluruh kapasitas aset yang berbeda secara fisik. Jika pemasok memiliki hak substitusi substantif, maka aset tidak teridentifikasi;
- Perusahaan dan Entitas Anak memiliki hak untuk memperoleh secara substansial semua manfaat ekonomik dari penggunaan aset selama periode penggunaan; dan
- Perusahaan dan Entitas Anak memiliki hak untuk mengarahkan penggunaan aset. Perusahaan memiliki hak ini ketika memiliki hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan. Dalam kasus yang jarang terjadi di mana keputusan tentang bagaimana dan untuk tujuan apa aset digunakan ditentukan sebelumnya, Perusahaan memiliki hak untuk mengarahkan penggunaan aset jika salah satu dari:
 - 1) Perusahaan dan Entitas Anak memiliki hak untuk mengoperasikan aset;
 - 2) Perusahaan dan Entitas Anak telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Kebijakan ini berlaku untuk kontrak yang dibuat, atau diubah, pada atau setelah 1 Januari 2020.

Pada tanggal inisiasi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Perusahaan dan Entitas Anak mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa. Namun, untuk sewa penunjang dimana bertindak sebagai penyewa, Perusahaan dan Entitas Anak memutuskan untuk tidak memisahkan komponen nonsewa dan mencatat komponen sewa dan nonsewa tersebut sebagai satu komponen sewa.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Leases (continued)

The Company and Subsidiaries as lessee (continued)

To assess whether the contract provides the right to control the use of identification assets, the Company and Subsidiaries must assess whether:

- The contract involves the use of the assets identified - this can be determined explicitly or implicitly, and must be physically different or substantially represent the entire capacity of the physically different assets. If the supplier has substantive substitution rights, then the asset is not identified;
- The Company and Subsidiaries have the right to obtain substantially all economic benefits from the use of assets during the period of use; and
- The Company and Subsidiaries have the right to direct the use of assets. The company has this right when it has the most relevant decision-making rights to change how and for what purpose the asset is used. In rare cases where a decision on how and for what purpose an asset is used is determined beforehand, the Company has the right to direct the use of the asset if one of:
 - 1) The Company and Subsidiaries have the right to operate the assets;
 - 2) The Company and Subsidiaries have designed the assets by determining in advance how and for what purpose the assets will be used during the period of use.

This policy applies to contracts made, or modified, on or after January 1, 2020.

On the inception date or on the revaluation of the contract that contains a lease component, the Company and Subsidiaries allocate compensation in the contract to each lease component based on the relative price of the lease component and the aggregate price of the non-leased component. However, for supporting leases which act as lessee, the Company and Subsidiaries have decided not to separate the non-leased component and record it as one component.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Sewa (lanjutan)

I. Leases (continued)

Perusahaan dan Entitas Anak sebagai penyewa (lanjutan)

The Company and Subsidiaries as lessee (continued)

Pada tanggal permulaan, Perusahaan dan Entitas Anak mengakui aset hak guna dan liabilitas sewa. Aset hak guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

At the commencement date, the Company and Subsidiaries recognise lease rights and lease assets. Right to use assets are measured at cost, which includes the initial measurement of the lease liability adjusted for the lease payments made or before the commencement date, plus the initial direct costs incurred and the estimated costs to be incurred to decommissioning and move the underlying assets or to restore the underlying assets to the conditions required and the terms of the lease, less the rent incentives received.

Aset hak guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak guna atau akhir masa sewa.

Right to use assets are then depreciated using the straight-line method from the commencement date to the earliest date between the end of the useful life of the right to use assets or the end of the lease period.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Perusahaan dan Entitas Anak menggunakan suku bunga pinjaman sebagai suku bunga.

Lease liabilities are measured at the present value of the unpaid rent payments at the beginning date, discounted using the implicit interest rate in the lease or if the interest rate cannot be determined, then using an incremental loan interest rate. Generally, the Company and Subsidiaries use loan interest rates as interest rates.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini:

Lease payments included in the measurement of lease obligations include the following payments:

- pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa;
- pembayaran sewa variable yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeks atau suku bunga pada tanggal permulaan;
- jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- harga eksekusi opsi beli jika penyewa cukup pasti untuk mengeksekusi opsi tersebut; dan
- pembayaran penalti karena penghentian sewa kecuali jika Perusahaan dan Entitas Anak cukup pasti untuk tidak menghentikan lebih awal.

- fixed payments, including fixed payments that are substantially reduced by lease incentives receivables;
- payment of variable rent that depends on the index or interest rate which is measured initially using an index or interest rate at the start date;
- the amount expected to be paid by the lessee with a guaranteed residual value;
- the exercise price of the buy option if the lessee is certain enough to execute the option; and
- penalty payment due to termination of the lease unless the Company and Subsidiaries are certain enough not to terminate earlier.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Sewa (lanjutan)

I. Leases (continued)

Perusahaan dan Entitas Anak sebagai penyewa (lanjutan)

The Company and Subsidiaries as lessee (continued)

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

Leases payments are allocated to be part of the principal and financial cost. Financial costs are charged to profit or loss during the lease period so as to produce a constant periodic interest rate on the balance of the liability for each period.

Perusahaan dan Entitas Anak menyajikan aset hak guna terpisah dari bagian "aset tetap" dan liabilitas sewa di dalam laporan posisi keuangan.

The Company and Subsidiaries present right to asset assets separately from the "fixed assets" and lease liabilities on the statement of financial position.

Sewa jangka-pendek

Short-term leases

Perusahaan dan Entitas Anak memutuskan untuk tidak mengakui aset hak guna dan liabilitas sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang. Perusahaan dan Entitas Anak mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

The Company and Subsidiaries decide not to recognise right to use assets and liabilities for short-term leases that have a rental period of 12 months or less. The Company and Subsidiaries' recognizes lease payments for rent as an expense on a straight-line basis over the lease period.

Modifikasi sewa

Lease modification

Perusahaan dan Entitas Anak mencatat modifikasi sewa sebagai sewa terpisah jika:

The Company and Subsidiaries record leases modifications as separate leases if:

- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

- modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- leases fees increase by an amount equivalent to a separate price for an increase in scope and an appropriate adjustment to that separate price to reflect certain contract conditions.

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Perusahaan dan Entitas Anak:

For the lease modifications that are not recorded as separate leases, on the effective date of the lease modification, the Company and Subsidiaries:

- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;

- re-measuring and allocating compensation contract modifications;
- determine the lease period of the modified lease;

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

I. Sewa (lanjutan)

Perusahaan dan Entitas Anak sebagai penyewa (lanjutan)

- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental penyewa pada tanggal efektif modifikasi;
- membuat penyesuaian terkait dengan aset hak guna untuk seluruh modifikasi sewa lainnya.

Perusahaan dan Entitas Anak sebagai pesewa

Ketika Perusahaan dan Entitas Anak bertindak sebagai pesewa, Perusahaan dan Entitas Anak mengklasifikasi masing-masing sewanya baik sewa operasi atau sewa pembiayaan.

Sewa dimana Perusahaan dan Entitas Anak tidak mengalihkan secara substansial seluruh resiko dan manfaat yang terkait dengan kepemilikan aset diklasifikasikan sebagai sewa operasi biaya langsung awal sehubungan proses negosiasi sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui sebagai beban selama masa sewa dengan dasar yang sama dengan pendapatan sewa. Pendapatan sewa operasi diakui sebagai pendapatan atas dasar garis lurus selama masa sewa.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Leases (continued)

The Company and Subsidiaries as lessee (continued)

- re-measure the lease liabilities by discounting the revised lease payment using the revised discount rate based on the remaining life of the lease and the remaining lease payment by making adjustments to the right to use assets. The revised discount rate is determined as the lessee's incremental loan interest rate on the effective date of modification;
- make adjustments related to right to use assets for all other rental modifications.

The Company and Subsidiaries as lessor

The Company and Subsidiaries act as lessor, the Company and Subsidiaries classify their respective leases, either operating leases or finance leases.

Leases whereby the Company and Subsidiaries do not transfer substantially all risks and benefits related to ownership of assets are classified as operating leases. Initial direct costs related to the negotiation process of operating leases are added to the carrying amount of the leased assets and recognized as expenses over the lease term on the same basis as lease income. Operating lease income is recognised as income on a straight-line basis over the lease period.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Provisi untuk pembongkaran dan restorasi lokasi aset

m. Provision for decommission and site restoration

Peningkatan kewajiban ini sehubungan dengan berlalunya waktu diakui sebagai beban bunga. Aset yang dikapitalisasi akan disusutkan berdasarkan metode garis lurus selama taksiran masa manfaat ekonomis atau masa KBH, mana yang lebih rendah dan menggunakan metode unit produksi untuk aset produksi.

The increase in these obligations due to the passage of time is recognized as an interest expense. The capitalized assets are depreciated on a straight-line basis over the lesser of their estimated useful lives or the term of the PSC for other oil and gas assets and using a unit-of-production method for the production assets.

Perubahan dalam pengukuran kewajiban tersebut yang timbul dari perubahan estimasi waktu atau jumlah pengeluaran sumber daya ekonomis yang diperlukan untuk menyelesaikan kewajiban tersebut, atau perubahan dalam tingkat diskonto, akan ditambahkan pada atau dikurangkan dari harga perolehan aset yang bersangkutan pada periode berjalan. Jumlah yang dikurangkan dari harga perolehan aset tidak boleh melebihi jumlah tercatatnya. Jika penurunan dalam liabilitas melebihi nilai tercatat aset, kelebihan tersebut segera diakui dalam laba rugi. Jika penyesuaian tersebut menghasilkan penambahan pada harga perolehan aset, Perusahaan dan Entitas Anak akan mempertimbangkan apakah hal ini mengindikasikan bahwa nilai tercatat aset yang baru mungkin tidak bisa dipulihkan secara penuh. Jika terdapat indikasi tersebut, Perusahaan dan Entitas Anak akan melakukan pengujian penurunan nilai terhadap aset tersebut dengan melakukan estimasi atas nilai yang dapat dipulihkan dan akan mencatat kerugian dari penurunan nilai.

The changes in the measurement of these obligations that result from changes in the estimated timing or amount of the outflow of resources embodying economic benefits required to settle the obligation, or a change in the discount rate will be added to or deducted from the cost of the related asset in the current period. The amount deducted from the cost of the asset should not exceed its carrying amount. If a decrease in the liability exceeds the carrying amount of the asset, the excess is recognized immediately in profit or loss. If the adjustment results in an addition to the acquisition cost of an asset, the Company and Subsidiaries will consider whether this is an indication that the new carrying amount of the asset may not be fully recoverable. If there is such an indication, the Company and Subsidiaries will test the asset for impairment by estimating its recoverable amount and will account for any impairment loss incurred.

Provisi untuk hal-hal yang berkaitan dengan lingkungan yang tidak berkaitan dengan penarikan aset, dimana Perusahaan dan Entitas Anak merupakan pihak yang bertanggung jawab, diakui ketika:

Provision for environmental issues that may not involve the retirement of an asset, where the Company and Subsidiaries are the responsible parties, are recognized when:

- Perusahaan dan Entitas Anak memiliki kewajiban kini, baik yang bersifat hukum maupun konstruktif, sebagai akibat dari peristiwa masa lalu;
- besar kemungkinan penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya; dan
- estimasi yang andal mengenai jumlah kewajiban tersebut dapat ditentukan.

- the Company and Subsidiaries have a present legal or constructive obligation as a result of past events;
- it is probable that an outflow of resources will be required to settle the obligation; and
- the amount has been reliably estimated.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Provisi pembongkaran dan restorasi lokasi aset (lanjutan)

m. Provision for decommission and site restoration (continued)

Perusahaan mengakui provisi untuk pelepasan aset dan restorasi lokasi ("ASR") untuk semua aset di area KBH Perusahaan dan Entitas Anak, kecuali untuk anak perusahaan tertentu sebagaimana diungkapkan dalam Catatan 34i.

The Company and Subsidiaries recognizes provision for assets decommissioning and site restoration ("ASR") for all assets in the Company and Subsidiaries' PSC areas, except for certain subsidiaries as disclosed in Note 34i.

Perusahaan dan Entitas Anak diharuskan menempatkan dana di akun bank yang dibatasi penggunaannya, jika ada, yang merupakan dana untuk tujuan restorasi lokasi aset, purna operasi dan kewajiban pasca operasi tersebut. Dana ini disimpan dalam rekening bersama antara SKK Migas dan Perusahaan dan Entitas Anak dan hanya dapat digunakan untuk tujuan tersebut di atas dan dengan persetujuan dari SKK Migas, atau jumlah tersebut ditransfer ke SKK Migas apabila kegiatan tersebut tidak dilakukan oleh Perusahaan dan Entitas Anak.

The Company and Subsidiaries are required to place funds in restricted bank accounts, where applicable, which represent the deposits for the site restoration, decommissioning and post operation obligations. These deposits are maintained in joint bank accounts between SKK Migas and the Company and Subsidiaries and can only be used for such purposes with approval from SKK Migas, or the amounts should be transferred to SKK Migas if the activities are not conducted by the Company and Subsidiaries.

n. Pengakuan pendapatan dan beban

n. Revenue and expense recognition

Pendapatan

Revenue

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut:

Revenue recognition must fulfill the following 5 steps of analysis:

1. Identifikasi kontrak dengan pelanggan
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan.
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas penyerahannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Perusahaan dan Entitas Anak membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas penyerahannya barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak.

1. Identify contracts with customers
2. Identification of performance obligations in the contract. Performance obligations are promises in the contract to deliver goods or services that have different characteristics to customers.

3. Determining the transaction price. The transaction price is the amount of consideration that an entity is entitled to receive as compensation for the delivery of the promised goods or services to the customer. If the benefits promised in the contract contain a variable amount, the Company and Subsidiaries estimates the amount of the consideration at the amount expected to be entitled to receive the promised goods or services to the customer less the estimated amount of service performance guarantees to be paid during the contract period.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING 3. SUMMARY OF SIGNIFICANT ACCOUNTING
(lanjutan) POLICIES (continued)**

n. Pengakuan pendapatan dan beban (lanjutan)

Pendapatan (lanjutan)

4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah margin.
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

Kewajiban pelaksanaan dapat dipenuhi dengan 2 cara, yakni:

1. Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
2. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke (pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Perusahaan dan Entitas Anak memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Kewajiban kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi. Aset kontrak disajikan dalam "Piutang usaha" dan liabilitas kontrak disajikan dalam "Pendapatan diterima di muka".

Pendapatan atas penjualan minyak mentah dan gas bumi dimana Perusahaan memiliki kepentingan bersama dengan produsen atau pihak lainnya diakui berdasarkan jumlah aktual lifting dan dijual ke pelanggan. Biaya terkait atas penjualan tersebut diakui berdasarkan biaya yang keluar untuk jumlah aktual yang terjual.

n. Revenue and expense recognition (continued)

Revenue (continued)

4. Allocation of the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each different goods or services promised in the contract. When it cannot be observed directly, the relative stand-alone selling price is estimated based on expected cost plus a margin.
5. Recognition of revenue when performance obligations have been fulfilled by delivering the promised goods or services to the customer (when the customer has control over the goods or services).

The implementation obligation can be fulfilled in 2 ways, which are:

1. A point in time (generally a promise to deliver the goods to the customer); or
2. A period of time (generally a promise to deliver service to (customer). For performance obligations that are fulfilled within a period of time, the Company and Subsidiaries selects the appropriate size of settlement for determining the amount of revenue to be recognized because the performance obligations have been fulfilled.

Payment of transaction prices is different for each contract. Contract assets are recognized when the total receipts from customers are less than the outstanding performance obligations. Contract obligations are recognized when the amount received from the customer is more than the balance of the fulfilled performance obligations. Contract assets are presented under "Trade receivables" and contract liabilities are presented under "Unearned Revenue".

Revenues from sales of crude oil and natural gas in which the Company has joint interests with producers or other parties are recognized based on the actual lifting amount and sold to customers. The related costs of the sale are recognized on the basis of the costs incurred for the actual amount sold.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Pengakuan pendapatan dan beban (lanjutan)

n. Revenue and expense recognition (continued)

Pendapatan atas penjualan minyak mentah dan gas bumi diakui menggunakan basis penjualan sesuai dengan ketentuan pada PSAK 72.

Revenue from the production of crude oil and natural gas are recognized using sales method in accordance with SFAS 72.

Sebelum 1 Januari 2020, Pendapatan atas penjualan minyak mentah dan gas bumi diakui menggunakan basis per estimasi hak pada titik pengangkatan.

Prior to January 1, 2020, revenue from the production of crude oil and natural gas are recognized on the basis of the provisional entitlements method at the point of lifting.

Perbedaan lifting aktual minyak mentah dan gas bumi menghasilkan piutang ketika lifting minyak mentah dan gas bumi (posisi underlifting), dan menghasilkan utang ketika lifting minyak mentah dan gas bumi melebihi entitlements final (posisi overlifting). Volume underlifting dan overlifting dinilai berdasarkan harga rata-rata tertimbang tahunan Minyak Mentah Indonesia - ("ICP") (untuk minyak mentah) dan harga yang ditetapkan dalam Perjanjian Jual Beli Gas yang bersangkutan (untuk gas bumi). Penyesuaian atas underlifting dan overlifting bukan merupakan transaksi dengan pelanggan sehingga masing-masing akan dicatat sebagai bagian dari biaya langsung penjualan.

The difference between the actual lifting of crude oil and natural gas results in receivables when the lifting of crude oil and natural gas (underlifting position), and results in debt when the lifting of crude oil and natural gas exceeds the final entitlements (overlifting position). Volume underlifting and overlifting are valued based on the weighted average annual Indonesian Crude Oil price - ("ICP") (for crude oil) and the price set in the relevant Gas Purchase Agreement (for natural gas). Adjustments for underlifting and overlifting are not transactions with customers, so that each will be recorded as part of direct sales costs.

Perusahaan mengakui pendapatan ketika (atau selama) Perusahaan memenuhi kewajiban pelaksanaan dengan mengalihkan barang atau jasa yang dijanjikan kepada pelanggan. Barang atau jasa dialihkan ketika (atau selama) pelanggan memperoleh pengendalian atas barang atau jasa tersebut.

The Company recognises revenue when (or during) the Company fulfills its performance obligations by transferring the promised goods or services to the customer. The goods or services are transferred when (or during) the customer obtains control over the goods or services.

Pendapatan yang ditangguhkan terdiri dari jumlah yang telah ditagihkan dan diterima sehubungan dengan transaksi gas "ambil atau bayar" ("TOP") yang akan diakui sebagai pendapatan ketika kuantitas gas tersebut telah dikirimkan ke pelanggan atau pada saat perjanjian tersebut berakhir,

Deferred revenue consists of the amount billed and received in connection with gas "take or pay" ("TOP") transactions which will be recognised as revenue when the quantity of gas has been delivered to the customer or when the agreement is terminated.

Beban

Expense

Beban diakui pada saat terjadi berdasarkan konsep akrual.

Expenses are recognized when incurred on an accrual basis.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

o. Program pensiun dan imbalan kerja karyawan

Perusahaan dan Entitas Anak menerima pembebanan biaya jasa kini atas kewajiban pensiun dan imbalan kerja untuk karyawan PT Pertamina (Persero) yang statusnya diperbantukan ke Perusahaan and Entitas Anak.

Perusahaan dan Entitas Anak memberikan imbalan pasca kerja kepada karyawan tetap (yang statusnya bukan perbantuan) sesuai dengan Kontrak Kerja Bersama ("KKB"). Imbalan pasca kerja karyawan diakui berdasarkan ketentuan Undang-Undang Ketenagakerjaan No. 13/2003 tanggal 25 Maret 2003 (Undang-Undang) atau program imbalan pasca kerja Perusahaan dan Entitas Anak, mana yang lebih tinggi.

Operator di KBH yang *participating interest* dimiliki oleh Entitas Anak, memberikan imbalan pasca kerja bagi semua karyawan tetapnya (karyawan yang direkrut secara langsung) sesuai dengan KKB Entitas Anak.

Liabilitas program pensiun imbalan pasti yang diakui dalam laporan posisi keuangan adalah nilai kini kewajiban imbalan pasti pada tanggal laporan keuangan dikurangi nilai wajar aset program. Besarnya kewajiban imbalan pasti ditentukan berdasarkan perhitungan aktuaris independen yang dilakukan secara tahunan menggunakan metode *projected unit credit*. Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskonto estimasi arus kas keluar masa depan menggunakan tingkat suku bunga obligasi korporat berkualitas tinggi dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo imbalan yang bersangkutan. Jika tidak terdapat pasar aktif untuk obligasi korporat tersebut, digunakan tingkat suku bunga obligasi pemerintah.

Beban yang diakui di laba rugi termasuk biaya jasa kini, beban/pendapatan bunga, biaya jasa lalu dan keuntungan/kerugian penyelesaian. Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui ketika kurtailmen atau penyelesaian tersebut terjadi.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

o. Pension plan and employee benefits

The Company and Subsidiaries is charged for current service costs for pension and other employee benefit obligations for PT Pertamina (Persero) employees seconded to the Company and Subsidiaries.

The Company and Subsidiaries provides post-employment benefits covering all of its permanent employees (non seconded employees) in accordance with its Employment Agreement Contract ("KKB"). Employee benefits involving the Company's post-employment benefit plans are recognised in accordance with Labor Law No. 13/2003 dated March 25, 2003, or the Company and Subsidiaries' plan, whichever benefit is higher.

The operators of the PSCs in which participating interests are owned by the Subsidiaries, provide post-employment benefits covering all of their permanent employees (direct hired employees) in accordance with the Subsidiaries' KKBs.

The liability recognized in the statement of financial position in respect of the defined benefit pension plans is the present value of the defined benefit obligations at the end of the reporting date less the fair value of plan assets. The defined benefit obligations are calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligations is determined by discounting the estimated future cash outflows using the interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms of maturity approximating the terms of the related pension obligations. If there is no deep market for such bonds, the market rates on government bonds are used.

Expense charged to profit or loss includes current service costs, interest expense/income, past service cost and gains and losses on settlements. Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

o. Program pensiun dan imbalan kerja karyawan (lanjutan)

Pengukuran kembali yang timbul dari program pensiun manfaat pasti diakui dalam pendapatan komprehensif lain. Pengukuran kembali terdiri keuntungan dan kerugian aktuarial, imbal hasil aset program (diluar bunga neto pada liabilitas imbalan pasti) dan setiap perubahan atas dampak batas atas aset (diluar pendapatan bunga yang sudah diakumulasi dalam perhitungan bunga neto (aset)).

Pesangon pemutusan kontrak kerja terutang ketika Perusahaan atau Entitas Anak memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika karyawan menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon. Perusahaan dan Entitas Anak mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal di antara: (a) ketika Perusahaan dan Entitas Anak tidak dapat lagi menarik tawaran atas imbalan tersebut; dan (b) ketika mereka mengakui biaya untuk restrukturisasi yang melibatkan pembayaran pesangon. Dalam hal terdapat penawaran untuk mendorong pengunduran diri secara sukarela, pesangon pemutusan kontrak kerja diukur berdasarkan jumlah karyawan yang diperkirakan menerima tawaran tersebut. Pesangon yang jatuh tempo lebih dari 12 bulan setelah periode pelaporan harus didiskontokan ke nilai masa kini.

p. Penjabaran mata uang asing

i. Mata uang fungsional dan penyajian

Pos-pos yang disertakan dalam laporan keuangan konsolidasian Perusahaan dan Entitas Anak diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama dimana Perusahaan dan Entitas Anak beroperasi ("mata uang fungsional").

Laporan keuangan konsolidasian disajikan dalam ribuan dolar Amerika Serikat (US\$ atau dolar AS) yang merupakan mata uang fungsional Perusahaan dan Entitas Anak.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Pension plan and employee benefits (continued)

Remeasurements arising from defined benefit retirement plans are recognized in other comprehensive income. Remeasurements comprise actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability (asset)) and any change in the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability (asset)).

Termination benefits are payable when an employee's employment is terminated by the Company or Subsidiaries before the normal retirement date or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Company and Subsidiaries recognize the termination benefits at the earlier of the following dates: (a) when the Company and Subsidiaries can no longer withdraw the offer of those benefits; and (b) when they recognize restructuring costs involving the payment of termination benefits. In the case of an offer made to encourage voluntary resignation, the termination benefits are measured based on the number of employees who are expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

p. Foreign currency translation

i. Functional and presentation currency

Items included in the consolidated financial statements of the Company and Subsidiaries are measured using the currency of the primary economic environment in which the Company and Subsidiaries operate (the "functional currency").

The consolidated financial statements are presented in thousands of United States dollars (US\$ or US dollars), which is the functional currency of the Company and Subsidiaries.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Penjabaran mata uang asing (lanjutan)

p. Foreign currency translation (continued)

ii. Transaksi dan saldo

ii. Transactions and balances

Transaksi dalam mata uang selain dolar AS dijabarkan ke dalam mata uang dolar AS dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang selain dolar AS dijabarkan ke dalam mata uang dolar AS menggunakan kurs penutup. Kurs yang digunakan sebagai acuan adalah kurs yang dikeluarkan oleh Bank Indonesia. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang selain dolar AS dan dari penjabaran aset dan liabilitas moneter dalam mata uang selain dolar AS diakui di dalam laba rugi, kecuali jika ditangguhkan di dalam ekuitas sebagai lindung nilai arus kas dan lindung nilai investasi neto yang memenuhi syarat.

Transactions denominated in currencies other than US dollars are converted into US dollars using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in currencies other than US dollars are translated into US dollars using the closing exchange rate. The exchange rates used as the benchmark are the rates which are issued by Bank Indonesia. 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 currencies other than US dollars are recognized in profit or loss, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

Perubahan nilai wajar efek moneter yang didenominasikan dalam mata uang selain dolar AS yang diklasifikasikan sebagai tersedia untuk dijual dianalisa antara selisih penjabaran yang timbul dari perubahan biaya perolehan diamortisasi efek dan perubahan nilai tercatat efek lainnya. Selisih penjabaran terkait dengan perubahan biaya perolehan diamortisasi diakui di dalam laba rugi dan perubahan nilai tercatat lainnya diakui pada penghasilan komprehensif lainnya.

Changes in the fair value of monetary securities denominated in currencies other than US Dollars and classified as available-for-sale are analysed between translation differences resulting from changes in the amortized cost of the security and other changes in the carrying amount of the security. Translation differences related to changes in amortised cost are recognized in profit or loss and other changes in carrying amount are recognised in other comprehensive income.

Kurs yang digunakan pada tanggal pelaporan adalah sebagai berikut (dalam nilai penuh):

At the reporting date, the exchange rates (full amounts) used were as follows:

	<u>2020</u>	<u>2019</u>	
1.000 Rupiah/dolar AS	0,07	0,07	1,000 Rupiah/US dollar

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Pajak penghasilan

q. Income taxes

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang langsung diakui ke ekuitas. Pada kasus ini, pajak tersebut masing-masing diakui di pendapatan komprehensif lain atau langsung di ekuitas.

Tax expense comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognized directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Beban pajak kini dihitung berdasarkan taksiran laba kena pajak tahun berjalan dan Pajak penghasilan kini Entitas Anak dihitung berdasarkan tarif pajak efektif gabungan yang ditetapkan dalam KBH bersangkutan.

Current tax expense is provided based on the estimated taxable income for the year and the Subsidiaries' current income tax charge is calculated on the basis of the combined effective tax rate as per the respective PSCs.

Untuk entitas anak yang berdasarkan KBH *Gross Split*, beban pajak kini dihitung sesuai dengan ketentuan perundang-undangan di bidang pajak penghasilan.

For subsidiaries which based on Gross Split PSC, current tax expense is calculated in accordance with the provisions of the income tax law.

Pajak penghasilan tangguhan diakui, dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan. Namun, liabilitas pajak penghasilan tangguhan tidak diakui jika berasal dari pengakuan awal *goodwill* atau pada saat pengakuan awal aset dan liabilitas yang timbul dari transaksi selain kombinasi bisnis yang pada saat transaksi tersebut tidak mempengaruhi laba rugi akuntansi maupun laba rugi kena pajak. Pajak penghasilan tangguhan ditentukan dengan menggunakan tarif pajak yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan dan diharapkan diterapkan ketika aset pajak penghasilan tangguhan direalisasi atau liabilitas pajak penghasilan tangguhan diselesaikan.

Deferred income tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill and deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates that have been enacted or substantially enacted as at the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

q. Pajak penghasilan (lanjutan)

Aset dan liabilitas pajak tangguhan yang berasal dari kegiatan di luar kegiatan KBH dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal laporan posisi keuangan. Untuk aset dan liabilitas pajak tangguhan terkait kegiatan KBH dihitung dengan menggunakan tarif pajak yang berlaku pada tanggal efektifnya KBH atau tanggal perpanjangan atau tanggal perubahan KBH. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Aset pajak tangguhan yang berhubungan dengan saldo rugi fiskal yang belum digunakan dan biaya KBH yang belum memperoleh penggantian (untuk KBH *cost recovery*) diakui apabila besar kemungkinan jumlah laba fiskal pada masa mendatang akan memadai untuk dikompensasi dengan saldo rugi fiskal yang belum digunakan dan biaya KBH yang belum memperoleh penggantian.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

q. Income taxes (continued)

Deferred tax assets and liabilities involving activities other than PSC activities are measured at the tax rates that have been enacted or substantively enacted at the statement of financial position date. Deferred tax assets and liabilities involving PSC activities are measured at the tax rates in effect at the effective dates of the PSCs or extensions or amendments of such PSCs. Changes in deferred tax assets and liabilities as a result of amendments of tax rates are recognized in the current year, except for transactions previously charged or credited directly to equity.

Deferred tax assets relating to the carry forward of unused tax losses and unrecovered costs (for cost recovery PSC) are recognized to the extent that it is probable that in the future, taxable income will be available against the unused tax losses and unrecovered PSCs costs.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority for either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Pajak penghasilan (lanjutan)

q. Income taxes (continued)

Koreksi terhadap kewajiban perpajakan dicatat pada saat surat ketetapan pajak diterima, atau dalam hal Perusahaan dan Entitas Anak mengajukan banding, ketika: (1) pada saat hasil dari banding tersebut ditetapkan, kecuali bila terdapat ketidakpastian yang signifikan atas hasil banding tersebut, maka koreksi berdasarkan surat ketetapan pajak terhadap kewajiban perpajakan tersebut dicatat pada saat pengajuan banding dibuat, atau (2) pada saat dimana berdasarkan pengetahuan dari perkembangan atas kasus lain yang serupa dengan kasus yang sedang dalam proses banding, berdasarkan ketentuan Pengadilan Pajak atau Mahkamah Agung, dimana ada ketidakpastian signifikan atas hasil proses banding, maka pada saat itu perubahan kewajiban perpajakan diakui berdasarkan jumlah ketetapan pajak yang diajukan banding.

Amendments to taxation obligations are recorded when an assessment is received or, for assessment amounts appealed against by the Company and Subsidiaries, when: (1) the result of the appeal is determined, unless there is significant uncertainty as to the outcome of such an appeal, in which event the impact of the amendment of tax obligations based on an assessment is recognized at the time of making such an appeal, or (2) at the time based on knowledge of developments in similar cases involving matters appealed, in rulings by the Tax Court or the Supreme Court, that a positive appeal outcome is adjudged to be significantly uncertain, in which event the impact of an amendment of tax obligations is recognized based on assessment amounts appealed.

r. Utang usaha dan utang lain-lain

r. Trade and other payables

Utang usaha dan utang lain-lain pada awalnya diakui pada nilai wajar dan kemudian diukur dengan harga perolehan diamortisasi yang menggunakan metode suku bunga efektif. Utang diklasifikasikan sebagai liabilitas jangka pendek apabila pembayaran jatuh tempo dalam waktu satu tahun atau kurang (atau dalam siklus normal operasi dari bisnis jika lebih lama). Jika tidak, utang usaha tersebut disajikan sebagai liabilitas jangka panjang.

Trade and other payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. Payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business, if longer). If not, they are presented as non-current liabilities.

s. Pendapatan tangguhan

s. Deferred revenue

Pendapatan tangguhan merupakan jumlah yang telah ditagihkan dan diterima sehubungan dengan transaksi gas "ambil atau bayar" yang akan diakui sebagai pendapatan ketika kuantitas gas tersebut telah dikirimkan ke pelanggan atau pada saat perjanjian tersebut berakhir.

Deferred revenue represents amounts billed and collected involving "take or pay" gas quantities, which will be recognized as revenue when the related gas quantity are delivered to customers or when the contract expires.

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Lampiran 5/66 Schedule

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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

t. Carried interests

Perusahaan sebagai *carried party*

Perusahaan melalui Entitas Anak memiliki KBH untuk melakukan eksplorasi dan produksi minyak dan gas bumi bersama dengan kontraktor lain. Dalam kontrak kerjasama JOB dan PPI, jika Entitas Anak memilih untuk tidak melakukan pendanaan maka kewajiban pembiayaan operasi minyak dan gas bumi menjadi tanggung jawab kontraktor. Sebagai kompensasi kepada kontraktor yang membiayai beban bagian Entitas Anak, kontraktor berhak mendapatkan penggantian untuk seluruh biaya yang telah dikeluarkan atas nama Entitas Anak yang diambil dari hasil produksi minyak mentah dan gas bumi bagian *participating interest* Entitas Anak ditambah *uplift* sebesar 50%. Oleh karena itu, kompensasi dan *uplift*, dalam bentuk minyak dan gas bumi tidak diakui sebagai pendapatan oleh Entitas Anak.

Apabila tidak ada produksi minyak dan gas bumi yang dihasilkan ataupun produksi yang dihasilkan oleh bagian Entitas Anak tidak mencukupi untuk membayar seluruh pembiayaan yang telah dikeluarkan oleh kontraktor atas nama Entitas Anak, maka Entitas Anak tidak diharuskan untuk mengganti pembiayaan yang telah dikeluarkan oleh kontraktor tersebut dan oleh karenanya Entitas Anak tidak mengakui adanya liabilitas kepada kontraktor.

Selain kontrak kerjasama dengan kontraktor, Perusahaan melalui Entitas Anak memiliki KBH untuk melakukan eksplorasi dan produksi minyak dan gas bumi bersama dengan Badan Usaha Milik Daerah ("BUMD") atau Perusahaan Daerah berdasarkan Peraturan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 37 Tahun 2016 tentang Ketentuan Penawaran *Participating Interest* 10% pada Blok Minyak dan Gas Bumi.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

t. Carried interests

The Company as a *carried party*

The Company through its Subsidiaries is involved in PSCs to conduct oil and gas exploration and production together with other contractors. Under JOB and PPI arrangements, if the Subsidiaries decide not to fund the oil and gas operations, the obligation to finance oil and gas operations is the responsibility of the other contractors. As compensation for the contractors for carrying the Subsidiaries' portion of expenditures, the contractors are entitled to obtain reimbursement for all sunk costs incurred on behalf of the Subsidiaries out of the Subsidiaries' participating interests in crude oil and natural gas produced in the contract areas plus an uplift of 50%. Therefore, the reimbursements and the related uplifts, which are settled in terms of oil and natural gas liftings, are not recognized as the Subsidiaries' revenue.

In the event that there is no oil and natural gas production entitlement or the value of the Subsidiaries' share of oil and natural gas production entitlements is less than the funding incurred by the contractors on behalf of the Subsidiaries, the Subsidiaries have no obligation to reimburse the contractors for such a funding amount and therefore, the Subsidiaries do not recognize any liability to the contractors for such amounts.

In addition to involved in PSCs with other contractors, The Company through its Subsidiaries is involved in PSCs to conduct oil and gas exploration and production together with Regional Owned Enterprises ("BUMDs") or Regional Companies based on Regulation of the Minister of Energy and Mineral Resources of the Republic of Indonesia No. 37 year 2016 on Offering Terms of 10% Participating Interest in Oil and Gas Block.

The original consolidated financial statements included herein are in the Indonesian language.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Carried interests (lanjutan)

t. Carried interests (continued)

Perusahaan sebagai carrying party (lanjutan)

The Company as a carrying party (continued)

Penawaran PI 10% kepada BUMD atau Perusahaan Daerah dilaksanakan melalui Perusahaan Perseroan Daerah ("PPD") dalam skema kerjasama antara BUMD atau PPD dengan Perusahaan melalui Entitas Anak sebagai kontraktor. Skema kerjasama dilakukan dengan cara pembiayaan terlebih dahulu oleh kontraktor terhadap besaran kewajiban BUMD atau PPD. Besaran liabilitas BUMD atau PPD dihitung secara proporsional dari biaya operasi yang dikeluarkan selama masa eksplorasi dan eksploitasi berdasarkan rencana kerja anggaran. Pengembalian terhadap pembiayaan diambil dari bagian BUMD atau PPD, dari hasil produksi minyak dan gas bumi sesuai KBH tanpa dikenakan bunga. Besaran pengembalian setiap tahunnya dilakukan secara kelaziman bisnis dari besaran kewajiban dengan tetap menjamin adanya penerimaan bagi hasil produksi minyak dan gas bumi dalam jumlah tertentu untuk BUMD atau PPD. Jangka waktu pengembalian dimulai pada saat produksi sampai dengan terpenuhinya kewajiban BUMD atau PPD dalam jangka waktu KBH.

PI 10% offer to BUMD or Regional Company is carried out through Regional Company Company ("PPD") in the scheme of cooperation between BUMD or PPD with the Company through Subsidiary as a contractor. The cooperation scheme is carried out by way of financing in advance by the contractor on the amount of the BUMD or PPD obligations. The amount of BUMD or PPD liabilities is calculated proportionally from the operating costs incurred during the exploration and exploitation period based on the budget work plan. Returns on financing are taken from the BUMD or PPD, from oil and gas production according to PSC without interest. The amount of return every year is carried out according to the custom of the business of the amount of the liability while still guaranteeing the receipt of profit sharing of oil and gas production in a certain amount for BUMD or PPD. The repayment period starts at the time of production until the obligation of the BUMD or PPD is fulfilled within the PSC period.

u. Penurunan nilai aset non-keuangan

u. Impairment of non-financial assets

Sumur eksplorasi diuji untuk penurunan nilai pada saat akan direklasifikasi sebagai sumur pengembangan, atau apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat tidak dapat dipulihkan. Rugi penurunan nilai diakui sebesar jumlah dimana nilai tercatat dari sumur eksplorasi tersebut melebihi jumlah terpulihkan, yang merupakan nilai tertinggi antara nilai wajar aset dikurangi biaya untuk menjual atau nilai pakai dari sumur eksplorasi. Dalam rangka menguji penurunan nilai, aset dikelompokkan kepada unit penghasil kas yang ada dari lapangan produksi yang terletak di wilayah geografis yang sama. Rugi penurunan nilai diakui dalam laba rugi. Pemulihan penyisihan penurunan nilai diakui sebagai pendapatan dalam tahun dimana pemulihan tersebut terjadi.

Exploration wells are tested for impairment when reclassified to development wells, or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the exploration wells exceeds their recoverable amount, which is the higher of the fair value less cost to sell or value in use of the exploration wells. For the purpose of assessing impairment, assets are grouped at the existing cash generating units of production fields that are located in the same geographical region. Impairment losses are recognized in profit or loss. Reversal of an impairment is recorded as income in the year when the reversal occurs.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING
(lanjutan)**

u. Penurunan nilai aset non-keuangan (lanjutan)

Aset minyak dan gas bumi yang telah menemukan cadangan terbukti (aset pengembangan dan produksi) dan aset minyak dan gas bumi lainnya ditelaah untuk penurunan nilai ketika kejadian atau perubahan keadaan mengindikasikan bahwa nilai tercatat tidak dapat dipulihkan. Rugi penurunan nilai diakui sebesar jumlah dimana nilai tercatat dari aset tersebut melebihi jumlah terpulihkan, yang merupakan nilai tertinggi antara nilai wajar aset dikurangi biaya untuk menjual atau nilai pakai dari aset tersebut. Dalam rangka menguji penurunan nilai, aset dikelompokkan hingga unit terkecil yang menghasilkan arus kas terpisah. Rugi penurunan nilai diakui dalam laba rugi. Pemulihan penyisihan penurunan nilai diakui sebagai pendapatan dalam tahun dimana pemulihan tersebut terjadi.

v. Dividen

Distribusi dividen kepada pemegang saham Perusahaan dan Entitas Anak diakui sebagai liabilitas dalam laporan keuangan dalam periode dimana pembagian dividen diumumkan.

w. Pengaturan bersama

Perusahaan dan Entitas Anak merupakan pihak dalam pengaturan bersama apabila terdapat pengaturan kontraktual yang memberikan pengendalian bersama atas aktivitas relevan kepada Perusahaan dan Entitas Anak dan minimal satu pihak lainnya. Pengendalian bersama diuji dengan prinsip yang sama dengan penilaian pengendalian atas entitas anak.

Perusahaan dan Entitas Anak mengklasifikasikan kepentingannya dalam pengaturan bersama sebagai berikut:

- Ventura bersama: ketika Perusahaan dan Entitas Anak memiliki hak hanya pada aset neto dari pengaturan bersama
- Operasi bersama: ketika Perusahaan dan Entitas Anak memiliki hak atas aset dan kewajiban atas liabilitas yang terkait dengan pengaturan bersama.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)**

u. Impairment of non-financial assets (continued)

Oil and gas properties with proven reserves (development and producing assets) and other oil and gas assets are reviewed for impairment losses when events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of such properties exceed their recoverable amount, which is the higher of the fair value less cost to sell of such assets or their value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Impairment losses are recognized in profit or loss. Reversal of an impairment is recorded as income in the year when the reversal occurs.

v. Dividends

Dividend distributions to the Company's and Subsidiaries' shareholders are recognized as a liability in the financial statements in the period in which the dividends are declared.

w. Joint arrangements

The Company and Subsidiaries are parties to joint arrangements when there is a contractual arrangement that confers joint control over the relevant activities of the arrangement to the Company and Subsidiaries and at least one other party. Joint control is assessed under the same principles as control over subsidiaries.

The Company and Subsidiaries classify their interests in joint arrangements as either:

- Joint ventures: where the Company and Subsidiaries have rights to only the net assets of the joint arrangement
- Joint operations: where the Company and Subsidiaries have both the rights to assets and obligations for the liabilities of the joint arrangement.

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3. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

w. Pengaturan bersama (lanjutan)

w. Joint arrangements (continued)

Dalam melakukan penilaian klasifikasi kepentingan dalam pengaturan bersama, Perusahaan dan Entitas Anak mempertimbangkan hal-hal berikut:

In assessing the classification of interests in joint arrangements, the Company and Subsidiaries consider:

- struktur pengaturan bersama;
- bentuk hukum pengaturan bersama apabila dibentuk melalui kendaraan terpisah;
- persyaratan pengaturan kontraktual bersama;

- *the structure of the joint arrangement;*
- *the legal form of joint arrangements structured through a separate vehicle;*
- *the contractual terms of the joint arrangement agreement;*

ketika relevan, fakta dan keadaan lain (termasuk pengaturan kontraktual lain).

when relevant, any other facts and circumstances (including any other contractual arrangements).

Perusahaan dan Entitas Anak mencatat kepemilikannya dalam ventura bersama menggunakan metode ekuitas.

The Company and Subsidiaries account for their interests in joint ventures using the equity method.

Selisih lebih biaya investasi pada ventura bersama dibandingkan dengan nilai wajar aset teridentifikasi, liabilitas dan liabilitas kontinjen teridentifikasi Perusahaan dan Entitas Anak dikapitalisasi dan termasuk dalam jumlah tercatat investasi pada ventura bersama. Jika terdapat indikasi bahwa investasi pada ventura bersama mengalami penurunan nilai, maka dilakukan uji penurunan nilai dengan cara yang sama dengan uji penurunan nilai pada aset nonkeuangan.

Any premium paid for an investment in a joint venture above the fair value of the Company's and Subsidiaries' share of the identifiable assets, liabilities and contingent liabilities acquired is capitalized and included in the carrying amount of the investment in joint venture. Where there is objective evidence that the investment in a joint venture has been impaired the carrying amount of the investment is tested for impairment in the same way as other non-financial assets.

Perusahaan dan Entitas Anak mencatat kepemilikannya dalam operasi bersama dengan mengakui bagian atas aset, kewajiban atas liabilitas, pendapatan dan beban sesuai dengan ketentuan hak dan kewajiban dalam ketentuan kontraktual.

The Company and Subsidiaries account for their interests in joint operations by recognizing their share of assets, liabilities, revenues and expenses in accordance with their contractually conferred rights and obligations.

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING

Penyusunan laporan keuangan konsolidasian dilakukan sesuai dengan Standar Akuntansi Keuangan di Indonesia, dimana prinsip tersebut mengharuskan manajemen untuk membuat estimasi dan asumsi yang mempengaruhi jumlah aset dan liabilitas yang dilaporkan dan pengungkapan aset dan liabilitas kontingen 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 akan terjadi atau tidak terjadinya peristiwa di masa mendatang.

Perusahaan dan Entitas Anak telah mengidentifikasi kebijakan akuntansi penting berikut dimana dibutuhkan pertimbangan, estimasi dan asumsi signifikan yang dibuat dan dimana 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.

a. Pertimbangan

Pertimbangan-pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Perusahaan dan Entitas Anak yang memiliki dampak yang paling signifikan terhadap jumlah-jumlah yang diakui dalam laporan keuangan konsolidasian Perusahaan dan Entitas Anak.

i. Biaya eksplorasi dan evaluasi

Kebijakan akuntansi Perusahaan dan Entitas Anak untuk biaya eksplorasi dan evaluasi mengakibatkan biaya tertentu dikapitalisasi untuk sebuah *area of interest* yang dianggap dapat dipulihkan oleh eksploitasi di masa depan atau penjualan atau dimana kegiatan belum mencapai tahap tertentu yang memungkinkan dilakukan penilaian yang wajar atas keberadaan cadangan. Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the consolidated financial statements is in conformity with Indonesian Financial Accounting Standards, which requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and also the amounts of revenue and expenses during the reporting period. Estimations, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of the occurrence of future events.

The Company and Subsidiaries have 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.

a. Judgements

The following judgements are made by management in the process of applying the Company's and Subsidiaries' accounting policies that have the most significant effects on the amounts recognized in the Company's and Subsidiaries' consolidated financial statements.

i. Exploration and evaluation expenditure

The Company's and Subsidiaries' accounting policies for exploration and evaluation expenditure results in certain items of expenditure being capitalized for an area of interest where it is considered likely to be recoverable by future exploitation or sale or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING (lanjutan) 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

a. Pertimbangan (lanjutan)

a. Judgements (continued)

ii. Biaya pengembangan

ii. Development expenditure

Kegiatan pengembangan dimulai setelah dilakukan pengesahan proyek oleh tingkat manajemen yang berwenang. Pertimbangan diterapkan oleh manajemen dalam menentukan kelayakan suatu proyek secara ekonomis.

Development activities commence after a project is sanctioned by the appropriate level of management. Judgement is applied by management in determining when a project is economically viable.

b. Estimasi dan asumsi

b. Estimates and assumptions

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Perusahaan dan Entitas Anak mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan konsolidasian disusun.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below. The Company and Subsidiaries based its assumptions and estimates on parameters available when the consolidated financial statements were prepared.

i. Estimasi cadangan minyak dan gas bumi

i. Oil and gas reserves estimates

Cadangan minyak dan gas bumi terbukti adalah perkiraan jumlah minyak mentah, gas alam dan gas alam cair yang berdasarkan data geologis dan teknis dapat diambil dengan tingkat kepastian yang memadai di tahun-tahun mendatang dari reservoir yang ada berdasarkan kondisi ekonomi dan operasi yang sekarang ada, yaitu harga dan biaya pada tanggal estimasi tersebut dibuat. Cadangan terbukti meliputi: (i) cadangan terbukti dikembangkan: jumlah hidrokarbon yang diharapkan akan diambil melalui sumur, fasilitas dan metode operasi yang sekarang ada; (ii) cadangan terbukti yang belum dikembangkan: jumlah hidrokarbon yang diharapkan dapat diambil setelah adanya pengeboran di area baru atau dari sumur yang telah ada dimana dibutuhkan biaya yang relatif besar untuk penyelesaiannya.

Oil and gas properties with proven reserves are the estimated quantities of crude oil, natural gas and liquids natural gas which geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions, i.e., prices and costs as at the date the estimate is made. Proved reserves include: (i) proved developed reserves: amounts of hydrocarbons that are expected to be retrieved through existing wells, facilities and operating methods; and (ii) undeveloped proved reserves: amounts of hydrocarbons that are expected to be retrieved as a result of new wells on undrilled areas or from existing wells where relatively major expenditures is required for completion.

Berdasarkan jumlah cadangan ini, Perusahaan telah menetapkan pengeluaran program pengembangan yang bertujuan untuk mengembangkan cadangan tersebut. Cadangan terbukti tidak termasuk cadangan terindikasi dan cadangan tereka.

Based on these reserves amounts the Company has already defined a clear development expenditure program which is an expression of the Company's determination to develop existing reserves. Proved reserves do not include probable or possible reserves.

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING (lanjutan)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

b. Estimasi dan asumsi (lanjutan)

b. Estimates and assumptions (continued)

i. Estimasi cadangan minyak dan gas bumi (lanjutan)

i. Oil and gas reserves estimates (continued)

Keakuratan estimasi cadangan terbukti tergantung pada sejumlah faktor, asumsi dan variabel seperti: kualitas data geologi, teknis dan ekonomi yang tersedia beserta interpretasi dan pertimbangan terkait, hasil pengeboran, pengujian dan produksi setelah tanggal estimasi, kinerja produksi reservoir, teknik produksi, proyeksi tingkat produksi di masa mendatang, estimasi besaran biaya dan waktu terjadinya pengeluaran pengembangan, ketersediaan pasar komersial, harga komoditi yang diharapkan dan nilai tukar.

The accuracy of proved reserve estimates depends on a number of factors, assumptions and variables such as: the quality of available geological, technical and economic data and their interpretation and judgement, results of drilling, testing and production after the date of the estimates, the production performance of the reservoirs, production techniques, projecting future rates of production, the anticipated cost and timing of development expenditures, the availability for commercial market, anticipated commodity prices and exchange rates.

Karena asumsi ekonomis yang digunakan untuk mengestimasi cadangan berubah dari waktu ke waktu dan tambahan data geologi yang dihasilkan selama operasi, estimasi cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil dan posisi keuangan Perusahaan dalam berbagai cara, diantaranya:

As the economic assumptions used to estimate reserves change from year to year and additional geological data are generated during the course of operations, estimates of reserves may change from year to year. Changes in reported reserves may affect the Company's financial results and financial position in a number of ways, including:

- Penyusutan dan amortisasi yang dibebankan ke dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dapat berubah apabila beban-beban tersebut ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi sumur aset berubah.
- Provisi biaya pembongkaran, restorasi lokasi aset dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu sehingga turut mempengaruhi estimasi biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

- Depreciation and amortization charged in the consolidated statements of profit or loss and other comprehensive income may change where such charges are determined on a unit of production basis, or where the useful economic lives of assets change.
- Provision for decommissioning, site restoration and environmental provision may change where changes in estimated reserves affect expectations about the timing or the cost of these activities.
- The carrying value of deferred tax assets/liabilities may change due to changes in estimated recoverability of the tax benefits.

Perusahaan menetapkan cadangan terbukti berdasarkan pada prinsip *Petroleum Resources Management System* ("PRMS") 2018. Karakteristik alamiah reservoir minyak dan gas bumi yang penuh ketidakpastian dapat menyebabkan terjadinya perubahan estimasi cadangan karena penambahan data yang diperoleh Perusahaan.

The Company has established proven reserves based on the principle of *Petroleum Resources Management System* ("PRMS") 2018. The characteristics of the estimation of natural reservoirs of oil and gas reserve uncertainty may lead to changes due to the addition of data obtained by the Company.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/73 Schedule

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING (lanjutan)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

b. Estimasi dan Asumsi (lanjutan)

b. Estimates and Assumptions (continued)

ii. Provisi pembongkaran dan restorasi lokasi aset

ii. Provision for decommissioning and site restoration

Kebijakan akuntansi Perusahaan dan Entitas Anak atas pengakuan provisi untuk biaya pembongkaran dan restorasi lokasi aset 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 pembongkaran dan restorasi lokasi aset. Ketidakpastian ini dapat mengakibatkan perbedaan antara jumlah pengeluaran aktual di masa depan dari jumlah yang disisihkan pada saat ini. Provisi yang diakui pada setiap lokasi ditinjau secara berkala dan diperbarui berdasarkan fakta-fakta dan keadaan pada saat itu.

The Company's and Subsidiaries' accounting policies for the recognition of decommissioning and site restoration provisions require 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 decommissioning and site restoration activities. These uncertainties may result in future actual expenditure differing from the amounts currently provided. The provision recognized for each site is periodically reviewed and updated based on the facts and circumstances available at the time.

Perusahaan memiliki kewajiban untuk melakukan pembongkaran fasilitas produksi minyak dan gas bumi dan saluran pipa pada akhir umur manfaat aset-aset tersebut. Kewajiban pembongkaran terbesar yang dihadapi Perusahaan berkaitan dengan penutupan dan peninggalan sumur-sumur yang sudah tidak terpakai dan pembuangan platform minyak dan gas alam dan saluran pipa pada area kontrak Perusahaan.

The Company is obliged to carry out future decommissioning of oil and gas production facilities and pipelines at the end of their economic lives. The largest decommissioning obligations facing the Company relate to the plugging and abandonment of wells and the removal and disposal of oil and gas platforms and pipelines in its contract area.

Sebagian besar pembongkaran akan dilakukan di masa yang akan datang sehingga terdapat ketidakpastian mengenai persyaratan yang harus dipenuhi pada saat dilakukannya pembongkaran. Teknologi pembongkaran dan biaya pembongkaran terus berubah, termasuk ekspektasi politik, lingkungan, keselamatan dan publik. Akibatnya, terdapat ketidakpastian yang signifikan terkait kapan dan jumlah arus kas masa depan yang harus dikeluarkan. Perubahan dalam ekspektasi biaya masa depan yang diharapkan tercermin dalam aset dan provisi terkait yang dapat memiliki dampak yang material terhadap laporan keuangan konsolidasian Perusahaan dan Entitas Anak.

Most of these decommissioning events are many years in the future and the precise requirements that will have to be met when the removal event actually occurs are uncertain. Decommissioning technologies and costs are constantly changing, as well as political, environmental, safety and public expectations. Consequently, the timing and amounts of future cash flows are subject to significant uncertainty. Changes in the expected future costs are reflected in both the provision and the related asset and could have a material impact on the Company and Subsidiaries' consolidated financial statements.

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING (lanjutan)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

b. Estimasi dan Asumsi (lanjutan)

b. Estimates and Assumptions (continued)

iii. Pajak penghasilan

iii. Income taxes

Pertimbangan dan asumsi dibutuhkan dalam menentukan penyisihan modal dan pengurangan beban tertentu selama estimasi provisi pajak penghasilan untuk Perusahaan dan Entitas Anak. Banyak transaksi dan perhitungan yang dapat menyebabkan ketidakpastian di dalam penentuan kewajiban pajak. Apabila terdapat perbedaan perhitungan pajak dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan dan pajak tangguhan dalam periode dimana penentuan pajak tersebut dibuat.

Judgement and assumptions are required in determining capital allowances and the deductibility of certain expenses during the estimation of the provision for income taxes for the Company and Subsidiaries. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, these differences will have an impact on the income tax and deferred income tax provisions in the period in which the determination is made.

Aset pajak tangguhan, termasuk yang timbul dari rugi fiskal, penyisihan modal dan perbedaan temporer, diakui hanya apabila dianggap lebih mungkin dari pada tidak bahwa aset pajak tangguhan dapat diterima kembali, dimana hal ini tergantung pada kecukupan pembentukan laba kena pajak di masa depan. Asumsi pembentukan laba kena pajak di masa depan bergantung pada estimasi manajemen untuk arus kas di masa depan. Hal ini bergantung pada estimasi produksi, volume penjualan, harga komoditas, cadangan, biaya operasi, biaya penutupan dan rehabilitasi, belanja modal, dividen dan transaksi manajemen lainnya di masa depan.

Deferred tax assets, including those arising from unrecovered tax losses, capital allowances and temporary differences, are recognized only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits. Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future production, sales volumes, commodity prices, reserves, operating costs, closure and rehabilitation costs, capital expenditure, dividends and other capital management transactions.

Sesuai dengan kebijakan akuntansi Perusahaan dan Entitas Anak, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset. Jika terdapat indikasi tersebut, akan dilakukan perkiraan atas nilai aset yang dapat dipulihkan kembali dan kerugian akibat penurunan nilai akan diakui sebesar selisih antara nilai tercatat aset dengan nilai yang dapat dipulihkan kembali dari aset tersebut. Jumlah nilai yang dapat dipulihkan kembali dari sebuah aset atau kelompok aset penghasil kas diukur berdasarkan nilai yang lebih tinggi antara nilai wajar dikurangi biaya untuk menjual dan perhitungan nilai pakai.

In accordance with the Company's and Subsidiaries' accounting policies, each asset or cash generating unit is evaluated every reporting period to determine whether there are any indications of impairment. If any such indication exists, a formal estimate of the recoverable amount is performed and an impairment loss recognised to the extent that the carrying amount exceeds the recoverable amount. The recoverable amount of an asset or cash generating unit is measured at the higher of fair value less costs to sell and value in use.

The original consolidated financial statements included herein are in the Indonesian language.

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING (lanjutan)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

b. Estimasi dan asumsi (lanjutan)

b. Estimates and assumptions (continued)

iv. Penurunan nilai aset non-keuangan

iv. Impairment of non-financial assets

Aset yang memiliki masa manfaat yang tak terbatas, seperti *goodwill* atau aset tak berwujud yang belum siap untuk digunakan, tidak diamortisasi dan diuji setiap tahun untuk penurunan nilai.

Assets that have an indefinite useful life - for example, goodwill or intangible assets not ready to use - are not subject to amortization and are tested annually for impairment.

Penentuan nilai wajar dan nilai pakai membutuhkan manajemen untuk membuat estimasi dan asumsi atas produksi yang diharapkan dan volume penjualan, harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), cadangan (lihat "Estimasi Cadangan" di atas), biaya operasi, biaya pembongkaran dan restorasi serta belanja modal di masa depan.

The determination of fair value and value in use requires management to make estimates and assumptions about expected production and sales volumes, commodity prices (considering current and historical prices, price trends and related factors), reserves (see "Reserve estimates" above), operating costs, decommissioning and site restoration costs and future capital expenditure.

Estimasi dan asumsi ini terpapar risiko dan ketidakpastian; sehingga ada kemungkinan perubahan situasi dapat mengubah proyeksi ini, yang dapat mempengaruhi nilai aset yang dapat dipulihkan kembali. Dalam keadaan seperti itu, sebagian atau seluruh nilai tercatat aset mungkin akan mengalami penurunan nilai lebih lanjut atau terjadi pengurangan rugi penurunan nilai yang dampaknya akan dicatat dalam laporan laba rugi.

These estimates and assumptions are subject to risk and uncertainty; hence there is a possibility that changes in circumstances will alter these projections, which may impact the recoverable amount of the assets. In such circumstances, some or all of the carrying value of the assets may be further impaired, or the impairment charge reduced, with impact recorded in the profit or loss.

The original consolidated financial statements included herein are in the Indonesian language.

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING (lanjutan)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

b. Estimasi dan asumsi (lanjutan)

b. Estimates and assumptions (continued)

v. Aset minyak dan gas bumi

v. Oil and gas properties

Perusahaan menerapkan metode *successful efforts* untuk akuntansi kegiatan eksplorasi dan evaluasi minyak dan gas bumi.

The Company follows the principles of the *successful efforts method* of accounting for its oil and natural gas exploration and evaluation activities.

Untuk sumur eksplorasi dan sumur uji eksplorasi stratigrafi, biaya yang secara langsung terkait dengan pengeboran sumur-sumur tersebut, dikapitalisasi dahulu sebagai aset dalam penyelesaian dalam akun aset minyak dan gas bumi, hingga ditentukan apakah telah ditemukan cadangan minyak dan gas yang berpotensi ekonomis berdasarkan pengeboran tersebut. Penentuan ini biasanya dilakukan dalam waktu satu tahun setelah penyelesaian sumur, tetapi dapat memakan waktu lebih lama, tergantung pada kompleksitas struktur geologi. Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

For exploration and exploratory-type stratigraphic test wells, costs directly associated with the drilling of those wells are initially capitalized as assets under construction within oil and gas properties, pending determination of whether potentially economically viable oil and gas reserves have been discovered by the drilling effort. The determination is usually made within one year after well completion, but can take longer, depending on the complexity of the geological structure. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.

Setiap estimasi dan asumsi tersebut dapat berubah seiring tersedianya informasi baru. Jika sumur tidak menemukan cadangan yang memiliki potensi ekonomi, biaya sumur akan dibebankan sebagai beban sumur kering (*dry hole*) dan diklasifikasikan sebagai biaya eksplorasi.

Such estimates and assumptions may change as new information becomes available. If the well does not discover potentially economically viable oil and gas quantities, the well costs are expensed as a dry hole and are reported in exploration expense.

vi. Penyisihan penurunan nilai atas pinjaman yang diberikan dan piutang

vi. Impairment on loan and receivable

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang memengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Perusahaan dan Entitas Anak menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Perusahaan dan Entitas Anak dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Perusahaan dan Entitas anak menjadi jumlah yang diharapkan tertagih.

The specific level of provision is evaluated by management on the basis of factors that affect the collectibility of the receivables. In this case, the Company and Subsidiaries' uses the best available facts and conditions including but not limited to the duration of the Company and Subsidiaries' relationship with the customer and the customer's credit status based on reports from third parties and known market factors, to record specific reserves for customers against the amount due to reduce the Company and Subsidiaries' receivables to the amount expected to be collected.

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4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI PENTING (lanjutan)

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (continued)

b. Estimasi dan asumsi (lanjutan)

b. Estimates and assumptions (continued)

vi. Penyisihan penurunan nilai atas pinjaman yang diberikan dan piutang (lanjutan)

vi. Impairment on loan and receivable (continued)

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasi. Selain provisi khusus terhadap piutang yang signifikan secara individual, Perusahaan dan Entitas Anak juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

These specific reserves are re-evaluated and adjusted if additional information is received that affects the amount estimated. In addition to special provisions for individually significant receivables, the Company and Subsidiaries also recognize collective impairment provision for debtor credit risk, which is grouped based on the same credit characteristics, and although not specifically identified as requiring special provisions, has a higher default risk than when the receivables are initially given to the debtor.

Provisi secara kolektif diakui berdasarkan pengalaman kerugian historis dengan menggunakan faktor yang bervariasi seperti kinerja historis dari debitur dalam Perusahaan dan Entitas Anak kolektif, dan pertimbangan atas penurunan kinerja pasar di mana debitur beroperasi dan kelemahan struktural yang diidentifikasi atau penurunan kinerja arus kas dari debitur.

Collections are recognized based on historical loss experience using various factors such as the historical performance of the debtors in the collective the Company and Subsidiaries, and consideration of the deterioration in the market performance in which the debtor operates and the identified structural weaknesses or a decrease in the cash flow performance of the debtor.

Jika tidak terdapat kemungkinan besar dari awal bahwa piutang dari penjualan secara kredit dapat diterima pembayarannya, penghasilan atas penjualan tersebut diakui hanya pada saat kas diterima.

If there is no great possibility from the beginning that the credit receivable from the sale is acceptable, the income from the sale is recognized only when the cash is received.

Penerapan PSAK 71 menyebabkan perubahan atas penilaian dari estimasi dan pertimbangan yang signifikan terkait dengan provisi atas kerugian penurunan nilai piutang. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Pertimbangan diaplikasikan dalam menentukan periode seumur hidup dan titik pengakuan awal piutang.

The adoption of SFAS 71 causes a change in the valuation of estimates and significant considerations related to the provision for impairment losses on receivables. In determining the expected credit loss, management is required to use judgment in defining what constitutes a significant increase in credit risk and in making assumptions and estimates, to link relevant information about past events, current conditions and estimates of economic conditions. Consideration applies in determining the lifetime period and the initial recognition point.

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5. AKUISISI ENTITAS ANAK DAN PARTICIPATING INTEREST

a. Farm out Agreement Blok South East Jambi

Pada tanggal 26 Februari 2020 PHE South East Jambi menandatangani farm out agreement dengan Moeco South East Jambi BV dan Repsol Exploration, sehingga kepemilikan PHE South East Jambi sebesar 27%. KBH Blok South East Jambi berlaku efektif sejak 17 Juli 2018 dengan jangka waktu kontrak 30 tahun.

b. KBH Gross Split Blok Corridor

Pada tanggal 11 November 2019, PHE Corridor menandatangani KBH Gross Split Blok Corridor dengan jangka waktu kontrak 20 tahun, yang berlaku efektif sejak tanggal 20 Desember 2023.

c. KBH Gross Split Blok Maratua

Pada tanggal 18 Februari 2019, PHE Lepas Pantai Bunyu menandatangani KBH Gross Split Blok Maratua dengan jangka waktu kontrak 30 tahun, yang berlaku efektif sejak tanggal penandatanganan KBH tersebut.

d. Perpanjangan KBH Blok B pasca terminasi

KBH "B" berakhir pada tanggal 3 Oktober 2018. Pada tanggal 25 September 2018, Pemerintah melalui Badan Pengelola Migas Aceh (BPMA) menunjuk PHE NSB sebagai pengelola Wilayah Kerja "B" selama 6 (enam) bulan terhitung sejak tanggal 4 Oktober 2018 atau sampai KBH baru ditandatangani, mana yang terjadi lebih dahulu, dengan bentuk dan ketentuan-ketentuan pokok KBH sesuai dengan Wilayah Kerja "B" saat ini.

Mengacu kepada Surat Menteri Energi dan Sumber Daya Mineral Republik Indonesia, No. 116/13/MEM.M/2019, tanggal 1 April 2019, telah dilakukan perpanjangan kontrak sementara kedua selama 6 (enam) bulan terhitung sejak tanggal 4 April 2019 sampai dengan KBH baru ditandatangani, mana yang terjadi terlebih dahulu.

Mengacu kepada Surat Menteri Energi dan Sumber Daya Mineral Republik Indonesia, No. 8394/13/MEM.M/2019, tanggal 2 Oktober 2019, telah dilakukan perpanjangan kontrak sementara ketiga selama 6 (enam) bulan terhitung sejak tanggal 4 Oktober 2019 sampai dengan KBH baru ditandatangani, mana yang terjadi terlebih dahulu.

5. ACQUISITION OF SUBSIDIARIES AND PARTICIPATING INTERESTS

a. Farm out Agreement South East Jambi Block

On February 26, 2020 PHE South East Jambi signed a farm out agreement with Moeco South East Jambi BV and Repsol Exploration, therefore the participating interest PHE South East Jambi at South East Jambi block is 27%. The PSC South East Jambi Block has been effective since July 17, 2018 with the contract period of 30 years.

b. Corridor Gross Split PSC

On November 11, 2019, PHE Corridor signed the Corridor Block Gross Split PSC for a contract period of 20 years, which became effective from the date of December 20, 2023.

c. Maratua Gross Split PSC

On February 18, 2019, PHE Lepas Pantai Bunyu signed the Maratua Block Gross Split PSC for a contract period of 30 years, which became effective from the date of the signing of such PSC.

d. Extension of B Block PSC after termination

"B" PSC expired on October 3, 2018. On September 25, 2018, the Government through the Aceh Oil and Gas Management Agency (BPMA) assigned existing contractor to temporarily manage the "B" contract area for a period 6 (six) months starting from October 4, 2018 or until the new PSC is signed, whichever occurs earlier, with the main form and provisions of the PSC in accordance with the current "B" contract area.

Refer to the letter from Indonesian Ministry of Energy and Mineral Resources, No. 116/13/MEM.M/2019, on April 1, 2019, the second temporary contract extension has been signed for 6 (six) months starting from April 4, 2019 or until the new PSC is signed, whichever occurs earlier.

Refer to the letter from Indonesian Ministry of Energy and Mineral Resources, No. 8394/13/MEM.M/2019, on October 2, 2019, the third temporary contract extension has been signed for 6 (six) months starting from October 4, 2019 or until the new PSC is signed, whichever occurs earlier.

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5. AKUISISI ENTITAS ANAK DAN PARTICIPATING INTEREST (lanjutan)

5. ACQUISITION OF SUBSIDIARIES AND PARTICIPATING INTERESTS (continued)

d. Perpanjangan KBH Blok B pasca terminasi (lanjutan)

d. Extension of B PSC after termination (continued)

Mengacu kepada Surat Menteri Energi dan Sumber Daya Mineral Republik Indonesia, No. 512/13/MEM.M/2019, tanggal 15 November 2019, telah dilakukan perpanjangan kontrak sementara keempat selama 12 (dua belas) bulan terhitung sejak tanggal 18 November 2019 sampai dengan KBH baru ditandatangani, mana yang terjadi terlebih dahulu.

Refer to the letter from Indonesian Ministry of Energy and Mineral Resources, No. 512/13/MEM.M/ 2019, on November 15, 2019, the forth temporary contract extension has been signed for 12 (twelve) months starting from November 18, 2019 or until the new PSC is signed, whichever occurs earlier.

Mengacu kepada Surat Menteri Energi dan Sumber Daya Mineral Republik Indonesia, No. 378/13/MEM.M/2020, tanggal 16 November 2020, telah dilakukan perpanjangan kontrak sementara kelima selama 6 (enam) bulan terhitung sejak tanggal 18 November 2020 sampai dengan KBH baru ditandatangani, mana yang terjadi terlebih dahulu.

Refer to the letter from Indonesian Ministry of Energy and Mineral Resources, No. 378/13/MEM.M/2020, on November 16, 2020, the fifth temporary contract extension has been signed for 6 (six) months starting from November 18, 2020 or until the new PSC is signed, whichever occurs earlier.

e. KBH Gross Split PHE Blok Salawati dan Kepala Burung

e. Salawati and Kepala Burung Block Gross Split PSC

Pada tanggal 11 Juli 2018, PHE Salawati, PHE Salawati Basin dan SKK Migas menandatangani KBH Gross Split Blok Salawati dan Kepala Burung yang berlaku efektif masing-masing tanggal 22 April 2020 dan 15 Oktober 2020 dengan jangka waktu kontrak selama 20 tahun.

On July 11, 2018, PHE Salawati, PHE Salawati Basin and SKK Migas signed Gross Split Salawati and Kepala Burung Block with the effective from April 22, 2020 and October 15, 2020, respectively, with contract period of 20 years.

f. KBH Gross Split Blok Raja Pendopo dan Jambi Merang

f. Raja Pendopo and Jambi Merang Gross Split PSC

Pada tanggal 31 Mei 2018, PHE Raja Tempirai, PHE Jambi Merang dan SKK Migas menandatangani KBH Gross Split Blok Raja Pendopo dan Jambi Merang yang berlaku efektif masing-masing tanggal 6 Juli 2019 dan 10 Februari 2019 dengan jangka waktu kontrak selama 20 tahun.

On May 31, 2018, PHE Raja Tempirai, PHE Jambi Merang and SKK Migas signed Gross Split Raja Pendopo and Jambi Merang Block with the effective from July 6, 2019 and February 10, 2019, respectively, with contract period of 20 years.

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6. KAS DAN SETARA KAS

6. CASH AND CASH EQUIVALENTS

	<u>2020</u>	<u>2019</u>	
Kas di bank	346.010	223.737	Cash in banks
Jumlah	<u>346.010</u>	<u>223.737</u>	Total
Rincian kas dan setara kas berdasarkan mata uang dan masing-masing bank adalah sebagai berikut:			
Bank			
Rekening dolar AS:			
Entitas berelasi dengan Pemerintah			
- PT Bank Negara Indonesia (Persero) Tbk.	87.398	31.019	<i>Cash in banks</i> US dollar accounts:
- PT Bank Mandiri (Persero) Tbk.	68.879	35.474	Government related entities
- PT Bank Rakyat Indonesia (Persero) Tbk.	64.130	39.889	PT Bank Negara Indonesia (Persero) Tbk. -
Sub jumlah	<u>220.407</u>	<u>106.382</u>	PT Bank Mandiri (Persero) Tbk. -
			PT Bank Rakyat Indonesia (Persero) Tbk. -
Rekening rupiah:			
Entitas berelasi dengan Pemerintah			
- PT Bank Tabungan Negara (Persero) Tbk.	49.937	43.114	Sub total
- PT Bank Mandiri (Persero) Tbk.	39.053	24.812	Rupiah accounts:
- PT Bank Negara Indonesia (Persero) Tbk.	25.768	32.765	Government related entities
- PT Bank Rakyat Indonesia (Persero) Tbk.	10.845	16.664	PT Bank Tabungan Negara (Persero) Tbk. -
Sub jumlah	<u>125.603</u>	<u>117.355</u>	PT Bank Mandiri (Persero) Tbk. -
			PT Bank Negara Indonesia (Persero) Tbk. -
			PT Bank Rakyat Indonesia (Persero) Tbk. -
Jumlah kas di bank	<u>346.010</u>	<u>223.737</u>	Total cash in banks
Jumlah kas dan setara kas	<u>346.010</u>	<u>223.737</u>	Total cash and cash equivalents

Lihat Catatan 33b untuk jumlah kas dan setara kas - entitas berelasi dengan Pemerintah.

Refer to Note 33b for total cash and cash equivalents - Government related entities.

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7. KAS YANG DIBATASI PENGGUNAANNYA

7. RESTRICTED CASH

	2020	2019	
Bagian lancar			Current portion
PHE NSO dan PHE NSB			PHE NSO and PHE NSB
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Negara Indonesia (Persero) Tbk.	2.487	2.456	PT Bank Negara Indonesia - (Persero) Tbk.
- PT Bank Syariah Mandiri/ PT Bank Syariah Indonesia.	7.442	5.137	PT Bank Syariah Mandiri/ - PT Bank Syariah Indonesia.
PHE WMO			PHE WMO
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Negara Indonesia (Persero) Tbk.	5.304	2.508	PT Bank Negara Indonesia - (Persero) Tbk.
- PT Bank Rakyat Indonesia (Persero) Tbk.	2.494	450	PT Bank Rakyat Indonesia - (Persero) Tbk.
PHE Siak			PHE Siak
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Rakyat Indonesia (Persero) Tbk.	689	578	PT Bank Rakyat Indonesia - (Persero) Tbk.
Perusahaan			The Company
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Rakyat Indonesia (Persero) Tbk.	5	505	PT Bank Rakyat Indonesia - (Persero) Tbk.
PHE Oil and Gas			PHE Oil and Gas
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Rakyat Indonesia (Persero) Tbk.	-	110.000	PT Bank Rakyat Indonesia - (Persero) Tbk.
Lain-lain			Others
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Rakyat Indonesia (Persero) Tbk.	-	1	PT Bank Rakyat Indonesia - (Persero) Tbk.
Jumlah kas yang dibatasi penggunaannya - bagian lancar	18.421	121.635	Total restricted cash - current portion
Bagian tidak lancar			Non-current portion
PHE Jambi Merang			PHE Jambi Merang
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Rakyat Indonesia (Persero) Tbk.	27.321	26.400	PT Bank Rakyat Indonesia - (Persero) Tbk.
PHE WMO			PHE WMO
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Negara Indonesia (Persero) Tbk.	23.941	20.449	PT Bank Negara Indonesia - (Persero) Tbk.
PHE ONWJ			PHE ONWJ
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Negara Indonesia (Persero) Tbk.	18.722	16.191	PT Bank Negara Indonesia - (Persero) Tbk.
PHE OSES			PHE OSES
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Negara Indonesia (Persero) Tbk.	15.219	-	PT Bank Negara Indonesia - (Persero) Tbk.
PHE Ogan Komerling			PHE Ogan Komerling
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Rakyat Indonesia (Persero) Tbk.	1.894	1.737	PT Bank Rakyat Indonesia - (Persero) Tbk.
PHE Raja Tempirai			PHE Raja Tempirai
Entitas berelasi dengan Pemerintah			Government related entity
- PT Bank Negara Indonesia (Persero) Tbk.	843	831	PT Bank Negara Indonesia - (Persero) Tbk.
Jumlah kas yang dibatasi penggunaannya - bagian tidak lancar	87.940	65.608	Total restricted cash - non-current portion
Jumlah kas yang dibatasi penggunaannya	106.361	187.243	Total restricted cash

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7. KAS YANG DIBATASI PENGGUNAANNYA
(lanjutan)

Kas yang dibatasi penggunaannya - bagian tidak lancar per 31 Desember 2020 merupakan dana biaya restorasi dan reklamasi lingkungan hidup untuk KBH Blok Jambi Merang, KBH Blok West Madura Offshore, KBH Blok Ogan Komering, KBH Blok Raja Pendopo, KBH Blok OSES dan KBH Blok ONWJ. Sedangkan bagian lancar untuk KBH Blok Siak, KBH Blok NSO and KBH Blok NSB merupakan dana yang terkait untuk biaya restorasi dan reklamasi lingkungan hidup, bagian lancar untuk KBH Blok West Madura Offshore merupakan pendapatan yang belum didistribusikan dan bagian lancar untuk entitas lainnya merupakan deposito yang wajib ditempatkan dalam rangka pelaksanaan program kerja entitas dan *joint study* Perusahaan dan Entitas Anak.

Lihat Catatan 33b untuk jumlah kas yang dibatasi penggunaannya - entitas berelasi dengan Pemerintah.

7. RESTRICTED CASH (continued)

As at December 31, 2020, the non-current portion of restricted cash represents funds for environmental restoration and reclamation costs for the Jambi Merang Block PSC, West Madura Offshore Block PSC, Ogan Komering Block PSC, Raja Pendopo Block PSC, OSES Block PSC and ONWJ Block PSC. While the current portion of Siak Block PSC, NSO Block PSC and NSB Block PSC represents funds for environmental restoration and reclamation costs, current portion for West Madura Offshore Block PSC represents undistributed revenue and current portion for other entities represent the required deposits related to the work programs and joint studies to be carried out by the Company and Subsidiaries.

Refer to Note 33b for total restricted cash - Government related entities.

8. PIUTANG USAHA

	2020
Piutang usaha - pihak berelasi (lihat Catatan 33c)	265.644
Gas Supply Pte. Ltd.	20.224
PT Chevron Pacific Indonesia	11.631
Sembcorp Gas Pte. Ltd.	10.180
PT Panca Amara Utama	5.430
Pembangunan Kota Batam	4.897
Talisman Jambi Merang Ltd.	4.218
Petrochina International (Jabung) Ltd	3.311
Conocophillips (Grissik) Ltd.	611
PT Bahtera Andalan Gas	512
PT Malamoi Olom Wobok	493
Triangle Pase Inc.	332
CNOOC SES Ltd.	-
Premier Oil Natuna 2 B.V.	-
Medco E&P Tomori Sulawesi	-
Petrochina International (Kepala Burung) Ltd.	-
Lain-lain	13.165
Jumlah piutang usaha - pihak ketiga	75.004

Manajemen berpendapat bahwa seluruh piutang usaha dapat ditagih secara penuh, sehingga penyisihan penurunan nilai tidak diperlukan.

8. TRADE RECEIVABLES

	2019
Trade receivables related parties - (refer to Note 33c)	413.608
Gas Supply Pte. Ltd.	-
PT Chevron Pacific Indonesia	6.657
Sembcorp Gas Pte. Ltd.	10.018
PT Panca Amara Utama	4.566
Pembangunan Kota Batam	4.897
Talisman Jambi Merang Ltd.	-
Petrochina International (Jabung) Ltd	10.074
Conocophillips (Grissik) Ltd.	5.152
PT Bahtera Andalan Gas	-
PT Malamoi Olom Wobok	-
Triangle Pase Inc.	-
CNOOC SES Ltd.	9.367
Premier Oil Natuna 2 B.V.	5.369
Medco E&P Tomori Sulawesi	4.566
Petrochina International (Kepala Burung) Ltd.	1.913
Others	2.786
Total trade receivables - third parties	65.365

Management believes that the trade receivables are fully collectible and therefore, a provision for impairment is considered not necessary.

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9. PIUTANG DARI PEMERINTAH

9. DUE FROM THE GOVERNMENT

	<u>2020</u>
Selisih harga gas	35.612
DMO fees	23.588
Underlifting	<u>16.336</u>
Jumlah	<u>75.536</u>

	<u>2019</u>	
	-	Gas price differentials
	22.684	DMO fees
	<u>27.261</u>	Underlifting
Total	<u>49.945</u>	

Piutang DMO fees merupakan tagihan kepada Pemerintah sehubungan dengan kewajiban Entitas Anak dalam menyediakan minyak mentah untuk memenuhi kebutuhan pasar dalam negeri sesuai KBH.

DMO fees receivables represent amounts due from the Government in relation to the Subsidiaries' obligations to supply crude oil to meet the domestic market demands in accordance with the PSCs.

Piutang underlifting merupakan piutang Entitas Anak dari SKK Migas karena volume lifting minyak mentah dan gas bumi SKK Migas melebihi entitlement-nya.

Underlifting receivables represent Subsidiaries' receivables from SKK Migas due to SKK Migas's crude oil and natural gas lifting volumes exceeding its entitlements.

Selisih harga gas merupakan kompensasi penggantian entitlement dari pemerintah akibat penyesuaian harga gas sesuai dengan kepmen ESDM No. 89 K/10/MEM/2020 tahun 2020 dan No. 91 K/12/MEM/2020 tahun 2020.

Gas price differentials represent compensation from the government due to gas price adjustments in accordance with the Minister of Energy and Mineral Resources Decree No. 89K/10/MEM/2020 year of 2020 and No. 91K/12/MEM/2020 year of 2020.

Manajemen berpendapat bahwa seluruh piutang dari Pemerintah dapat ditagih secara penuh, sehingga penyisihan penurunan nilai tidak diperlukan.

Management believes that the amounts due from the Government is fully collectible and therefore, a provision for impairment is considered not necessary.

10. PIUTANG LAIN-LAIN

10. OTHER RECEIVABLES

	<u>2020</u>
Piutang lain-lain - pihak berelasi (lihat Catatan 33d)	<u>137.240</u>
Piutang lain-lain - pihak ketiga:	
Piutang yang berasal dari operasi minyak dan gas bumi pada Entitas Anak	190.745
Uang jaminan	1.250
Lain-lain	<u>150</u>
Jumlah	<u>192.145</u>

	<u>2019</u>	
	<u>141.122</u>	Other receivables related parties - (refer to Note 33d)
		Other receivables third parties -
		Receivables involving Subsidiaries' oil and gas operations
	142.064	Security deposits
	1.610	Others
	<u>214</u>	
Total	<u>143.888</u>	

Manajemen berpendapat bahwa seluruh piutang lain-lain dapat ditagih secara penuh, sehingga penyisihan penurunan nilai tidak diperlukan.

Management believes that the other receivables are fully collectible and therefore, a provision for impairment is not considered necessary.

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11. PERSEDIAAN

	<u>2020</u>
Material umum	135.307
Dikurangi:	
Penyisihan penurunan nilai	<u>(7.703)</u>
Jumlah	<u>127.604</u>

Persediaan merupakan material umum yang ada di Entitas Anak.

Manajemen berkeyakinan bahwa jumlah penyisihan penurunan nilai telah mencukupi untuk menutup penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya.

11. INVENTORIES

	<u>2019</u>	
	128.603	<i>General materials</i>
	<u>(13.592)</u>	<i>Less:</i>
		<i>Allowance for decline in value</i>
Jumlah	<u>115.011</u>	Total

Inventories consist of the Subsidiaries' general materials.

Management believes that the allowance for decline in value is adequate to cover the allowance for obsolete, unuseable and slow-moving materials.

12. UANG MUKA DAN BIAYA DIBAYAR DI MUKA

	<u>2020</u>
Uang muka <i>cash call</i>	49.382
Biaya dibayar di muka	39.309
Lain-lain	<u>12.404</u>
Jumlah	<u>101.095</u>

Uang muka *cash call* merupakan uang muka yang diberikan kepada operator KBH dalam rangka melakukan aktivitas eksplorasi dan produksi minyak dan gas bumi.

Biaya dibayar di muka sebagian besar terdiri dari pembayaran di muka atas asuransi dan sewa Entitas Anak.

12. ADVANCES AND PREPAYMENTS

	<u>2019</u>	
	44.528	<i>Cash call advances</i>
	43.832	<i>Prepayments</i>
	<u>977</u>	<i>Others</i>
Jumlah	<u>89.337</u>	Total

Cash call advances represent advances made to PSC operators for oil and natural gas exploration and production activities.

Prepayments mainly consist of the Subsidiaries' prepaid insurance and prepaid rentals.

13. INVESTASI JANGKA PANJANG

Perusahaan memiliki investasi jangka panjang sebagai berikut:

	<u>2020</u>
Investasi pada entitas asosiasi	310.383
Investasi tersedia untuk dijual	7
Investasi diukur pada biaya perolehan	<u>60</u>
Jumlah	<u>310.450</u>

a. Investasi pada entitas asosiasi

	Kepemilikan/ <i>Ownership</i>		Saldo/ <i>Balance</i>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Perusahaan				
PT Donggi Senoro LNG	29%	29%	310.367	293.297
PCPP Operating Company Sdn. Bhd.	30%	30%	<u>16</u>	<u>16</u>
Jumlah			<u>310.383</u>	<u>293.313</u>

13. LONG-TERM INVESTMENTS

The Company's long-term investments are as follows:

	<u>2019</u>	
	293.313	<i>Investments in associates</i>
	7	<i>Available-for-sale investments</i>
	<u>60</u>	<i>Investment measured at cost</i>
Jumlah	<u>293.380</u>	Total

a. Investments in associates

Companies
PT Donggi Senoro LNG
PCPP Operating
Company Sdn. Bhd.

Total

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13. INVESTASI JANGKA PANJANG (lanjutan)

13. LONG-TERM INVESTMENTS (continued)

a. Investasi pada entitas asosiasi (lanjutan)

a. Investments in associates (continued)

Berikut adalah pergerakan investasi di PT Donggi Senoro LNG:

The following is the movement of the investment in PT Donggi Senoro LNG:

	<u>2020</u>
Saldo awal tahun	293.297
Laba tahun berjalan yang diatribusikan	<u>17.070</u>
Saldo akhir tahun	<u>310.367</u>

	<u>2019</u>	
	279.219	Balance at beginning of the year
	<u>14.078</u>	Share of income - current year
Saldo akhir tahun	<u>293.297</u>	Balance at end of the year

Total aset, liabilitas, pendapatan dan laba PT Donggi Senoro LNG adalah sebagai berikut:

PT Donggi Senoro LNG's total assets, liabilities, revenue and income are as follows:

	Negara berdiri/ Country of incorporation	Aset/ Assets	Liabilitas/ Liabilities	Pendapatan/ Revenues	Laba/ Income	Persentase kepemilikan PHE/ Percentage interest held by PHE
2020						
PT Donggi Senoro LNG	Indonesia	2.318.912	1.261.195	822.587	58.864	29
2019						
PT Donggi Senoro LNG	Indonesia	2.630.034	1.618.410	1.059.671	48.543	29

Berdasarkan penelaahan manajemen Perusahaan, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai investasi pada tanggal 31 Desember 2020 dan 2019.

Based on the review of the Company's management, there were no events or changes in circumstances which indicated that there is an impairment in the value of this investment as at December 31, 2020 and 2019.

b. Investasi diukur pada biaya perolehan

b. Investment measured at cost

Perusahaan memiliki investasi yang diukur pada biaya perolehan berupa kepemilikan 30% saham di PT Arun NGL sebesar US\$60. Saat ini, PT Arun NGL dalam proses likuidasi.

The Company has an investment measured at cost in the form of a 30% share ownership interest in PT Arun NGL acquired for an amount of US\$60. Currently, PT Arun NGL is in liquidation process.

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14. ASET MINYAK DAN GAS BUMI dan ASET HAK GUNA **14. OIL AND GAS PROPERTIES and RIGHT OF USE ASSETS**

a. Aset minyak dan gas bumi

a. Oil and gas Properties

		2020							
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deduction	Koreksi/ Correction	Pengalihan/ Reklasifikasi/ Transfers/ Reclassifications	Penurunan nilai aset/ Impairment of assets	Saldo akhir/ Ending balance		
Biaya perolehan								Acquisition costs	
Sumur	4.681.151	82.744	(919)	(5.241)	164.391	-	4.922.126	Wells	
Instalasi	1.760.663	-	(47)	-	16.380	-	1.776.996	Installations	
Signature bonus	163.533	-	-	-	-	-	163.533	Signature bonus	
Sub jumlah	6.605.347	82.744	(966)	(5.241)	180.771	-	6.862.655	Subtotal	
Aset dalam penyelesaian								Assets under constructions	
Sumur eksplorasi dan evaluasi	324.934	113.915	-	-	-	-	438.849	Exploration and evaluation wells	
Sumur pengembangan	548.174	195.394	(23.191)	(1.012)	(180.771)	-	538.594	Development wells	
Jumlah	7.478.455	392.053	(24.157)	(6.253)	-	-	7.840.098	Total	
Akumulasi penyusutan, depleksi dan amortisasi								Accumulated depreciation, depletion and amortisation	
Sumur	(3.608.970)	(273.711)	919	-	-	-	(3.881.762)	Wells	
Instalasi	(601.491)	(116.262)	47	-	-	-	(717.706)	Installations	
Signature bonus	(15.800)	(7.911)	-	-	-	-	(23.711)	Signature bonus	
Jumlah	(4.226.261)	(397.884)	966	-	-	-	(4.623.179)	Total	
Nilai buku neto	3.252.194						3.216.919	Net book value	
		2019							
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deduction	Koreksi/ Correction	Pengalihan/ Reklasifikasi/ Transfers/ Reclassifications	Penurunan nilai aset/ Impairment of assets	Saldo akhir/ Ending balance		
Biaya perolehan								Acquisition costs	
Sumur	4.281.498	170.967	-	(60.246)	288.932	-	4.681.151	Wells	
Instalasi	1.714.256	-	-	-	46.407	-	1.760.663	Installations	
Signature bonus	86.533	77.000	-	-	-	-	163.533	Signature bonus	
Sub jumlah	6.082.287	247.967	-	(60.246)	335.339	-	6.605.347	Subtotal	
Aset dalam penyelesaian								Assets under constructions	
Sumur eksplorasi dan evaluasi	295.080	29.854	-	-	-	-	324.934	Exploration and evaluation wells	
Sumur pengembangan	578.711	322.692	-	(17.890)	(335.339)	-	548.174	Development wells	
Jumlah	6.956.078	600.513	-	(78.136)	-	-	7.478.455	Total	
Akumulasi penyusutan, depleksi dan amortisasi								Accumulated depreciation, depletion and amortisation	
Sumur	(3.255.842)	(380.112)	4.111	51.155	-	(28.282)	(3.608.970)	Wells	
Instalasi	(554.303)	(47.471)	-	283	-	-	(601.491)	Installations	
Signature bonus	(14.554)	(1.246)	-	-	-	-	(15.800)	Signature bonus	
Jumlah	(3.824.699)	(428.829)	4.111	51.438	-	(28.282)	(4.226.261)	Total	
Nilai buku neto	3.131.379						3.252.194	Net book value	

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14. ASET MINYAK DAN GAS BUMI dan ASET HAK GUNA (lanjutan)

a. Aset minyak dan gas bumi (lanjutan)

Penyusutan, deplesi dan amortisasi yang dibebankan ke beban pokok penjualan untuk tahun yang berakhir 31 Desember 2020 dan 2019, masing-masing adalah senilai US\$397.884 dan US\$428.829.

Selama tahun 2020 terdapat koreksi nilai aset minyak dan gas bumi berupa pengukuran kembali atas biaya penutupan dan restorasi lokasi aset yang menyebabkan kenaikan sebesar US\$82.744 (2019: naik sebesar US\$170.967).

Penurunan nilai aset minyak dan gas bumi

Manajemen melakukan pengujian penurunan nilai pada tahun 2020 untuk beberapa blok produksi yang memiliki indikasi penurunan nilai. Berdasarkan hasil pengujian, tidak terdapat penurunan nilai di blok-blok tersebut (2019: US\$28.282).

Estimasi jumlah terpulihkan dan nilai buku aset minyak dan gas bumi yang diturunkan nilainya pada tanggal 31 Desember 2019 adalah sebagai berikut:

31 Desember 2019/December 31, 2019

	<u>Estimasi jumlah terpulihkan/ Estimated recoverable amount</u>	<u>Nilai buku/Book value</u>	<u>Kerugian penurunan nilai/ Impairment loss</u>	<u>Jumlah saldo goodwill/ Outstanding goodwill amount</u>	<u>Penurunan nilai pada aset/ Impairment loss on aset</u>
Blok MNK Sumut/MNK Sumut Block	-	4.866	4.866	-	4.866
Blok Salawati/Salawati Block	-	252	252	-	252
Blok Siak/Siak Block	19.116	20.460	1.344	-	1.344
Blok West Madura Offshore (WMO)/West Madura Offshore (WMO) Block	357.521	358.794	1.273	-	1.273
Blok Kampar/Kampar Block	968	14.083	13.115	-	13.115
Blok NSO/NSO Block	3.955	7.909	3.954	-	3.954
Blok Kakap/Kakap Block	3.582	7.060	3.478	-	3.478
	<u>385.142</u>	<u>413.424</u>	<u>28.282</u>	<u>-</u>	<u>28.282</u>

14. OIL AND GAS PROPERTIES and RIGHT OF USE ASSETS (continued)

a. Oil and gas Properties (continued)

Depreciation, depletion and amortization charged to cost of revenue for the years ended December 31, 2020 and 2019 amounted to US\$397,884 and US\$428,829, respectively.

For the year 2019, there is a correction of oil and natural gas assets due to remeasurement of abandonment and site restoration costs, which resulted in an increase by US\$82,744 (2019: increased by US\$170,967).

Impairment of oil and gas properties

Management performed impairment testing for several production blocks which has impairment indicators. Based on the results of the impairment test, there was no impairment recognized in those blocks in 2020 (2019: US\$28,282).

Estimated recoverable amounts and book values of the oil and gas properties which were impaired as at December 31, 2019 is as follows:

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14. ASET MINYAK DAN GAS BUMI dan ASET HAK GUNA (lanjutan)

14. OIL AND GAS PROPERTIES and RIGHT OF USE ASSETS (continued)

a. Aset minyak dan gas bumi (lanjutan)

a. Oil and gas Properties (continued)

Penurunan nilai aset minyak dan gas bumi (lanjutan)

Impairment of oil and gas properties (continued)

Perusahaan menggunakan pendekatan pendapatan (*income approach*) yang diprediksi berdasarkan nilai arus kas masa depan yang akan dihasilkan oleh usaha kedepannya.

The Company used an income approach which is predicted based upon the value of the future cash flows that a business will generate going forward.

Metode *discounted cash flow* ("DCF") yang digunakan melibatkan proyeksi arus kas dan perubahan nilai arus kas menjadi nilai sekarang ("*Present Value*") melalui diskonto.

The discounted cash flow ("DCF") method used involved projecting cash flows and converting them into a present value equivalent through discounting.

Asumsi harga minyak dan gas bumi serta tingkat diskonto yang digunakan adalah sebagai berikut:

The assumptions of oil and gas prices and the discount rates used are as follows:

Asumsi 2020/2020 Assumptions						
Proyeksi ICP/ICP Projection						
	2021	2022	2023	2024	2025	
Harga minyak/ bareil -nilai penuh	US\$45	US\$52,92	US\$54,75	US\$56,57	US\$59,77	Oil price/barrel - full amount
Selanjutnya bertambah US\$1,8 - US\$5,2 per tahun/ Subsequently increases by US\$1.8 - US\$5.2 per annum						
Harga gas bumi Tingkat diskonto	Sesuai kontrak penjualan gas/Based on the gas sales agreements 8.30% p.a.					Natural gas price Discount rate
Asumsi 2019/2019 Assumptions						
Proyeksi ICP/ICP Projection						
	2020	2021	2022	2023	2024	
Harga minyak/ bareil -nilai penuh	US\$58,4	US\$58,8	US\$61,4	US\$61,7	US\$63,1	Oil price/barrel - full amount
Selanjutnya bertambah US\$1,6 - US\$1,8 per tahun/ Subsequently increases by US\$1.6 - US\$1.8 per annum						
Harga gas bumi Tingkat diskonto	Sesuai kontrak penjualan gas/Based on the gas sales agreements 7.89% p.a.					Natural gas price Discount rate

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14. ASET MINYAK DAN GAS BUMI dan ASET HAK GUNA (lanjutan)

14. OIL AND GAS PROPERTIES and RIGHT OF USE ASSETS (continued)

b. Aset Hak Guna

b. Right of use asset

Pada tanggal 1 Januari 2020 Perusahaan dan Entitas Anak menerapkan PSAK 73, sehingga mutasi selama periode 12 bulan adalah sebagai berikut:

On January 1, 2020, the Company and Subsidiaries adopted SFAS 73, so that the movement during the 12 month period is as follows:

2020							
Saldo awal/ Beginning balance	Saldo transisi/ Transition balance	Penambahan/ Additions	Koreksi/ Correction	Reklafikasi Sewa Aset pembiayaan/ Financial lease lease asset reclassifications	Reklafikasi beban dibayar dimuka/ prepaid expense reclassifications	Saldo akhir/ Ending balance	
Biaya perolehan							Acquisition costs
Hak atas tanah	-	10	9	-	-	19	Land rights
Bangunan	-	39.885	-	-	-	40.018	Buildings
Tanki, instalasi pipa dan peralatan lainnya	-	7.113	266	-	-	7.379	Tanks, pipeline installation and other equipment
Kapal terbang dan kapal laut HBM bergerak	-	127.643	5.677	-	-	133.320	Ships and aircraft
	-	96.956	2.300	-	-	99.256	Moveable assets
Sub jumlah	-	271.607	8.252	-	-	279.992	Subtotal
Akumulasi penyusutan, depresiasi							Accumulated depreciation
Hak atas tanah	-	-	(9)	-	-	(9)	Land rights
Bangunan	-	-	(15.678)	-	-	(15.678)	Buildings
Tanki, instalasi pipa dan peralatan lainnya	-	-	(2.619)	-	-	(2.619)	Tanks, pipeline installation and other equipment
Kapal terbang dan kapal dan kapal laut HBM bergerak	-	-	(49.184)	-	-	(49.184)	Ships and aircraft
	-	-	(19.619)	-	-	(19.619)	Moveable assets
Jumlah	-	-	(87.109)	-	-	(87.109)	Total
Nilai buku neto						192.883	Net book value

15. GOODWILL

15. GOODWILL

	2020	2019	
Harga perolehan	113.471	113.471	Acquisition cost
Akumulasi amortisasi	(26.755)	(26.755)	Accumulated amortization
Penurunan nilai goodwill	(32.964)	(32.964)	Impairment of goodwill
Jumlah goodwill - neto	53.752	53.752	Total goodwill - net

Saldo goodwill berasal dari akuisisi Perusahaan atas ONWJ Ltd. (dahulu "BP West Java Ltd.") pada tahun 2009 dan PHE Nunukan Company (dahulu "Anadarko Nunukan Indonesia Company") pada tahun 2013.

The balance of goodwill arose from the Company's acquisitions of ONWJ Ltd. (formerly "BP West Java Ltd.") in 2009 and PHE Nunukan Company (formerly "Anadarko Nunukan Indonesia Company") in 2013.

Ringkasan alokasi goodwill adalah sebagai berikut:

A summary of the goodwill allocation is presented below:

	2020	2019	
PT PHE ONWJ	53.337	53.337	PT PHE ONWJ
PHE Nunukan Company	415	415	PHE Nunukan Company
Jumlah	53.752	53.752	Total

Manajemen berkeyakinan bahwa jumlah penurunan nilai goodwill telah mencukupi.

Management believes that the impairment recognized for goodwill is adequate.

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16. UTANG USAHA

16. TRADE PAYABLES

	<u>2020</u>	<u>2019</u>	
Utang usaha - pihak berelasi (lihat Catatan 33e)	<u>73.600</u>	<u>83.216</u>	Trade payables - related parties (refer to Note 33e)
Utang usaha - pihak ketiga:			Trade payable - third parties:
Talisman Jambi Merang Ltd.	32.593	21.022	Talisman Jambi Merang Ltd.
Petrochina International East Java Ltd.	6.409	3.526	Petrochina International East Java Ltd.
PT Waskita Niagaprima	3.625	-	PT Waskita Niagaprima
JOB Pertamina - Golden Spike Indonesia Limited	3.411	-	JOB Pertamina - Golden Spike Indonesia Limited
PT Migas Hulu Jabar ONWJ	3.267	-	PT Migas Hulu Jabar ONWJ
Petrochina International Jabung Ltd.	3.027	-	Petrochina International Jabung Ltd.
PT COSL Indo	2.406	-	PT COSL Indo
CNOOC SES Ltd.	2.325	1.228	CNOOC SES Ltd.
PT Imeco Inter Sarana	1.965	-	PT Imeco Inter Sarana
PT Multi Superindo Manun	1.930	-	PT Multi Superindo Manun
PT Swadaya Sarana Berlian	1.930	376	PT Swadaya Sarana Berlian
PT Bayu Maritim Berkah	1.920	329	PT Bayu Maritim Berkah
PT Halliburton Indonesia	1.846	119	PT Halliburton Indonesia
PT Trijaya Global Marindo	1.634	89	PT Trijaya Global Marindo
PT Unisat Nusantara	1.588	220	PT Unisat Nusantara
JOB Pertamina - Talisman Jambi Merang Ltd.	1.563	4.413	JOB Pertamina - Talisman Jambi Merang Ltd.
PT Sudjaca Palembang	1.284	-	PT Sudjaca Palembang
PT Hafar Daya Konstruksi	1.087	-	PT Hafar Daya Konstruksi
Pelayaran Tamarin Samudra	1.047	121	Pelayaran Tamarin Samudra
PT Indoturbine	1.037	2.759	PT Indoturbine
PT Schlumberger Geophysics Nusantara	1.006	1.382	PT Schlumberger Geophysics Nusantara
Chevron Pacific Indonesia	934	337	Chevron Pacific Indonesia
Petrochina International	862	-	Petrochina International
PT Samudra Timur Santosa	853	-	PT Samudra Timur Santosa
CNOOC Java Barat Laut B.V	823	-	CNOOC Java Barat Laut B.V
PT Baruna Raya Logistics	640	-	PT Baruna Raya Logistics
Star Energy (Kakap) Ltd.	628	972	Star Energy (Kakap) Ltd.
PT Dowell Anadrill Schlumberger Petrochina International Java Ltd.	618	626	PT Dowell Anadrill Schlumberger Petrochina International Java Ltd.
BOB PT Bumi Siak Pusako	601	-	BOB PT Bumi Siak Pusako
PT Altus Logistics Service	571	22	PT Altus Logistics Service
PT Eka Nuri	512	-	PT Eka Nuri
PT Eastern Logistic	500	930	PT Eastern Logistic
PT Meindo Elang Indah	8	985	PT Meindo Elang Indah
Medco E&P Tomori Sulawesi	2	10.483	Medco E&P Tomori Sulawesi
Premier Oil Natuna 2 B.V.	-	5.702	Premier Oil Natuna 2 B.V.
PT Sentra Inti Nusa Energi Petrochina International (Kepala Burung) Ltd.	-	3.259	PT Sentra Inti Nusa Energi Petrochina International (Kepala Burung) Ltd.
PT Pandawa Mitra Selaras	-	3.084	PT Pandawa Mitra Selaras
PT Sillo Maritime Perdana Tbk.	-	980	PT Sillo Maritime Perdana Tbk.
PT Sumatra Wahana Perkasa	-	915	PT Sumatra Wahana Perkasa
PT Aquamarine Divindo Inspection	-	662	PT Aquamarine Divindo Inspection
JOB Pertamina - Petrochina East java	-	510	JOB Pertamina - Petrochina East java
JOB Pertamina - Talisman Ogan Komering	-	198	JOB Pertamina - Talisman Ogan Komering
Lain-lain	-	81	Others
	<u>30.655</u>	<u>27.947</u>	
Jumlah	<u>115.713</u>	<u>95.625</u>	Total

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17. UTANG KEPADA PEMERINTAH

17. DUE TO THE GOVERNMENT

	<u>2020</u>	<u>2019</u>	
Utang kepada Pemerintah	<u>22.972</u>	<u>20.080</u>	Due to the Government
Utang kepada Pemerintah sebesar US\$22.972 pada tanggal 31 Desember 2020 terdiri dari utang <i>overlifting</i> dan Penerimaan Negara Bukan Pajak ("PNBP") yang merupakan utang Entitas Anak kepada SKK Migas karena <i>lifting</i> minyak mentah dan gas bumi Entitas Anak melebihi <i>entitlement</i> -nya.			<i>Amounts due to the Government of US\$22,972 as at December 31, 2020 consists of overlifting liabilities and Non-tax State Revenue ("PNBP") representing the Subsidiaries' payables to SKK Migas as a result of the Subsidiaries' crude oil and natural gas liftings being higher than their entitlements.</i>

18. UTANG LAIN-LAIN

18. OTHER PAYABLES

	<u>2020</u>	<u>2019</u>	
Utang lain-lain - pihak berelasi (lihat Catatan 33f)	<u>239</u>	<u>13.653</u>	Other payables - related parties (refer to Note 33f)
Utang lain-lain - pihak ketiga: Utang yang berasal dari operasi minyak dan gas bumi Entitas Anak	140.706	135.132	Other payable - third parties: <i>Payables involving Subsidiaries' oil and gas operations</i>
Utang kepada operator - kekurangan <i>cash calls</i>	<u>17.503</u>	<u>18.239</u>	<i>Due to operators - under cash calls</i>
Jumlah	<u>158.209</u>	<u>153.371</u>	Total

19. BEBAN YANG MASIH HARUS DIBAYAR

19. ACCRUED EXPENSES

	<u>2020</u>	<u>2019</u>	
Beban yang masih harus dibayar yang berasal dari operasi minyak dan gas bumi Entitas Anak	287.577	325.577	<i>Accrued expenses involving Subsidiaries' oil and gas operations</i>
Insentif karyawan	<u>86.530</u>	<u>63.904</u>	<i>Employee incentives</i>
Jumlah	<u>374.107</u>	<u>389.481</u>	Total

20. PENDAPATAN TANGGUHAN

20. DEFERRED REVENUE

	<u>2020</u>	<u>2019</u>	
Pendapatan tangguhan atas <i>take or pay</i> gas:			<i>Deferred revenue involving gas take or pay:</i>
- KBH Blok Jabung	2.767	1.459	<i>Jabung Block PSC -</i>
- KBH Blok Corridor	2.063	2.063	<i>Corridor Block PSC -</i>
- KBH Blok Senoro Toli	2.018	-	<i>Senoro Toli Block PSC -</i>
- KBH Blok Simenggaris	1.017	-	<i>Simenggaris Block PSC -</i>
- KBH Blok Makassar Strait	-	148	<i>Makassar Strait Block PSC -</i>
- Lain-lain	<u>286</u>	<u>884</u>	<i>Others -</i>
Jumlah	<u>8.151</u>	<u>4.554</u>	Total

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21. LIABILITAS IMBALAN KERJA KARYAWAN

21. EMPLOYEE BENEFITS LIABILITIES

Taksiran imbalan kerja Perusahaan dan sebagian besar Entitas Anak per 31 Desember 2020 dan 2019 dihitung berdasarkan laporan penilaian dari aktuaris independen, PT Dayamandiri Dharmakonsilindo.

The estimated employee benefits obligations of the Company and most of its Subsidiaries as at December 31, 2020 and 2019 were determined based on the valuation reports of an independent actuary, PT Dayamandiri Dharmakonsilindo.

Kelompok karyawan yang tercakup dalam laporan ini adalah:

Group of employees that are included in this report are as follows:

Seconded Pertamina:

Kelompok ini terdiri dari karyawan permanen yang ditempatkan/diperbantukan di Perusahaan oleh Pertamina (karyawan perbantuan).

Pertamina's secondee:

This group consists of permanent employees who are placed/seconed at the Company by Pertamina (seconed employees).

Karyawan tetap Perusahaan:

Kelompok ini terdiri dari seluruh karyawan permanen yang direkrut secara langsung oleh Perusahaan ("Direct Hire").

Company's permanent employees:

This group consists of all permanent employees who are directly hired by the Company ("the Direct Hire").

Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan:

The table below presents a summary of the employee benefits obligations reported in the statements of financial position:

	<u>2020</u>	<u>2019</u>	
Perusahaan			<u>The Company</u>
Pensiun dan imbalan pascakerja lainnya			Pension and other post employment benefits
- PAP*	29.633	25.995	PAP* -
- MPPK**	1.956	1.958	MPPK** -
- Cuti	123	55	Leave -
Jumlah	<u>31.712</u>	<u>28.008</u>	Total
Alokasi Pertamina (Persero)			<u>Pertamina (Persero) allocation</u>
Pensiun dan imbalan pascakerja lainnya			Pension and other post employment benefits
- PAP*	3.957	-	PAP* -
- Tunjangan Kesehatan	877	-	Healthcare Benefits -
- MPPK**	633	-	MPPK** -
- DPP***	411	-	DPP*** -
- Cuti	27	-	Leave -
- Biaya pemulangan	25	-	Repatriation costs -
Jumlah	<u>5.930</u>	<u>-</u>	Total
Entitas Anak			<u>Subsidiaries</u>
Pensiun dan imbalan pascakerja lainnya	33.453	37.474	Pension and other post employment benefits
Jumlah - Entitas Anak	<u>33.453</u>	<u>37.474</u>	Total - Subsidiaries
Jumlah	<u>71.095</u>	<u>65.482</u>	Total

* Penghargaan Atas Pengabdian/Appreciation for Loyalty.
** Masa Persiapan Purna Karyal/Pension Preparation Period.
*** Dana Pensiun Pertamina/Dana Pensiun Pertamina.

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21. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

21. EMPLOYEE BENEFITS LIABILITIES (continued)

a. Perusahaan

a. The Company

i. Provisi imbalan kerja karyawan

i. Provision for employee benefits

Imbalan kerja karyawan yang dihitung dalam laporan aktuarial meliputi:

The employee benefits covered in this actuarial report are as follows:

1. Imbalan pasca-kerja ("PEB") terkait imbalan Penghargaan Atas Pengabdian (PAP).
2. Imbalan jangka panjang lainnya ("IJPL") dalam bentuk imbalan Masa Persiapan Purna Karya (MPPK).
3. Imbalan jangka panjang lainnya ("IJPL") dalam bentuk imbalan Ulang Tahun Dinas (UTD).

1. Post-employment benefits (the "PEB") in relation to the Penghargaan Atas Pengabdian (the "PAP") benefit.
2. Other long term benefits ("OLTEB") in the form of Masa Persiapan Purna Karya (the "MPPK").
3. Other long term benefits ("OLTEB") in the form of Ulang Tahun Dinas (the "UTD").

Rincian estimasi liabilitas imbalan pascakerja dan imbalan jangka panjang lainnya untuk masing-masing program yang diselenggarakan Perusahaan pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

The details of estimated post-employment benefit obligations and other long-term employment benefits for each of the programs operated by the Company as of December 31, 2020 dan 2019 were as follows:

31 Desember 2020/December 31, 2020						
	PAP/PAP	Pemulangan/ Repatriasi	Cuti/ Leave	MPPK/ MPPK	Jumlah/ Total	
Nilai kini kewajiban imbalan pasti	36.381	-	123	1.956	38.460	Present value of the defined benefit obligations
Nilai wajar aset program	(6.748)	-	-	-	(6.748)	Fair value of plan assets
Jumlah - Perusahaan	29.633	-	123	1.956	31.712	Total - the Company

31 Desember 2019/December 31, 2019						
	PAP/PAP	Pemulangan/ Repatriasi	Cuti/ Leave	MPPK/ MPPK	Jumlah/ Total	
Nilai kini kewajiban imbalan pasti	31.869	-	55	1.958	33.882	Present value of the defined benefit obligations
Nilai wajar aset program	(5.874)	-	-	-	(5.874)	Fair value of plan assets
Jumlah - Perusahaan	25.995	-	55	1.958	28.008	Total - the Company

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya dan status pendanaan serta jumlah yang diakui dalam laporan posisi keuangan untuk masing - masing manfaat untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 sebagai berikut:

The estimated employee benefits obligations of the following tables summarise the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income and the funded status and amounts recognized in the statement of financial position for the respective plans for the years ended December 31, 2020 and 2019 are as follows:

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21. LIABILITAS IMBALAN KERJA KARYAWAN 21. EMPLOYEE BENEFITS LIABILITIES (continued)
(lanjutan)

a. Perusahaan (lanjutan)

a. The Company (continued)

i. Provisi imbalan kerja karyawan (lanjutan)

i. Provision for employee benefits (continued)

		2020							
		PAP							
	Nilai kini imbalan paska kerja/ Present value of post-employment benefits obligations	Nilai wajar asset program/ Fair value of plan asset	Liabilitas imbalan pascakerja/ Post-employment benefit obligations	Biaya pemulangan /Repatriation cost	Cuti/ Leave	MPPK/ MPPK	Jumlah/ Total		
Saldo awal	31.869	(5.874)	25.995	-	55	1.958	28.008	Beginning balance	
Biaya jasa kini (iuran yang dibayarkan karyawan)	12.219	-	12.219	-	64	(128)	12.155	Current service cost (contribution from employee)	
Beban bunga/ (pendapatan bunga)	2.573	(408)	2.165	-	4	154	2.323	Interest expense/ (interest income)	
Sub- jumlah yang diakui dalam laporan laba-rugi	14.792	(408)	14.384	-	68	26	14.478	Sub-total amounts recognized in profit or loss	
Pembayaran imbalan dari asset program	(1.254)	1.254	-	-	-	-	-	Benefits paid from plan asset	
Pembayaran imbalan oleh Perusahaan	-	(1.843)	(1.843)	-	-	-	(1.843)	Benefit paid by the Company	
Keuntungan yang diakui di pendapatan komprehensif lainnya	(8.525)	37	(8.488)	-	-	-	(8.488)	Gain on other comprehensive income	
Kerugian selisih kurs	(501)	86	(415)	-	-	(28)	(443)	Loss on foreign currency exchange	
Saldo akhir	36.381	(6.748)	29.633	-	123	1.956	31.712	Ending balance	

		2019							
		PAP							
	Nilai kini imbalan paska kerja/ Present value of post-employment benefits obligations	Nilai wajar asset program/ Fair value of plan asset	Liabilitas imbalan pascakerja/ Post-employment benefit obligations	Biaya pemulangan /Repatriation cost	Cuti/ Leave	MPPK/ MPPK	Jumlah/ Total		
Saldo awal	19.618	(6.062)	13.556	251	666	3.010	17.483	Beginning balance	
Biaya jasa kini (iuran yang dibayarkan karyawan)	10.692	-	10.692	(281)	(689)	(1.423)	8.299	Current service cost (contribution from employee)	
Beban bunga/ (pendapatan bunga)	1.658	(640)	1.018	20	50	246	1.334	Interest expense/ (interest income)	
Sub- jumlah yang diakui dalam laporan laba-rugi	12.350	(640)	11.710	(261)	(639)	(1.177)	9.633	Sub-total amounts recognized in profit or loss	
Pembayaran imbalan dari asset program	(4.665)	4.665	-	-	-	-	-	Benefits paid from plan asset	
Pembayaran imbalan oleh Perusahaan	-	(3.809)	(3.809)	-	-	-	(3.809)	Benefit paid by the Company	
Keuntungan yang diakui di pendapatan komprehensif lainnya	3.747	225	3.972	-	-	-	3.972	Gain on other comprehensive income	
Kerugian selisih kurs	819	(253)	566	10	28	125	729	Loss on foreign currency exchange	
Saldo akhir	31.869	(5.874)	25.995	-	55	1.958	28.008	Ending balance	

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21. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) **21. EMPLOYEE BENEFITS LIABILITIES (continued)**

a. Perusahaan (lanjutan)

a. The Company (continued)

ii. Asumsi-asumsi aktuarial

ii. Actuarial assumptions

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pascakerja untuk Perusahaan sebagai berikut:

Significant actuarial assumptions applied in the calculation of post-employment benefit obligations for the Company as follows:

	<u>2020</u>	<u>2019</u>	
Tingkat diskonto			<i>Discount rate</i>
- Karyawan perbantuan	6,30%	7,40%	<i>Secondee employee -</i>
- Karyawan tetap	6,90%	8,00%	<i>Direct hire employee -</i>
Tingkat inflasi (jangka panjang)	5,00%	5,00%	<i>Inflation rate (long-term)</i>
Tingkat pengembalian aset program			<i>Return on plan asset</i>
- Karyawan perbantuan	6,30%	7,40%	<i>Secondee employee -</i>
- Karyawan tetap	6,90%	8,00%	<i>Direct hire employee -</i>
Kenaikan gaji	7,00%	9,50%	<i>Salary increases</i>
Faktor demografis			<i>Demographic factors:</i>
- Tingkat kematian Pekerja aktif	Tabel Mortalita Indonesia 4 (2019) ("TMI 4" (2019))	Tabel Mortalita Indonesia 3 (2011) ("TMI 3" (2011))	<i>Mortality - Active employees</i>
- Tingkat cacat	0,75% x TMI 4 (2019)	0,75% x TMI 3 (2011)	<i>Disability -</i>
- Pengunduran diri	1% sampai usia 20 dan menurun secara linear sebesar 0,028% per tahun sampai usia 55/1% at age 20 and linearly decreasing by 0,028% per year until 55 years of age	1% sampai usia 20 dan menurun secara linear sebesar 0,028% per tahun sampai usia 55/1% at age 20 and linearly decreasing by 0,028% per year until 55 years of age	<i>Resignation -</i>
- Pensiun	100% di usia 56/100% at age 56	100% di usia 56/100% at age 56	<i>Pension -</i>
Usia pensiun normal	56 tahun/years	56 tahun/years	<i>Normal retirement age</i>

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan terhadap liabilitas imbalan pasti untuk asumsi-asumsi pada tanggal 31 Desember 2020 adalah sebagai berikut (tidak diaudit):

The qualitative sensitivity analysis for significant assumptions as of December 31, 2020 is as follows (unaudited):

	<u>Dampak 1% kenaikan pada kewajiban imbalan pasti/ Effect on 1% increase to defined benefit obligation</u>	<u>Dampak 1% penurunan pada kewajiban imbalan pasti/ Effect on 1% decrease to defined benefit obligation</u>	
Tingkat diskonto	(3.498)	4.074	<i>Discount rate</i>
Tingkat upah	4.202	(3.662)	<i>Salary rate</i>

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21. LIABILITAS IMBALAN KERJA KARYAWAN 21. EMPLOYEE BENEFITS LIABILITIES (continued)
(lanjutan)

b. Perusahaan (lanjutan)

ii. Asumsi-asumsi aktuarial (lanjutan)

Durasi rata-rata tahun liabilitas manfaat pascakerja di akhir periode pelaporan Perusahaan adalah sebagai berikut:

	2020
PAP	14,14

Jadwal jatuh tempo dari program imbalan pascakerja pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	2020
Dalam 1 tahun	5.186
2-5 tahun	13.693
Lebih dari 5 tahun	109.763

Manajemen berkeyakinan bahwa perkiraan liabilitas dari imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Perusahaan, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh Undang-Undang Ketenagakerjaan No. 13/2003.

c. Alokasi Pertamina (Persero)

Provisi imbalan kerja karyawan

Terhitung mulai tahun 2020, Pertamina memberlakukan sistem pencatatan Kewajiban Imbalan Kerja Pekerja Perbantuannya yang sedang aktif diperbantukan kepada Perusahaan.

Nilai kewajiban yang dihitung oleh Pertamina dan dialokasikan ke Perusahaan dihitung berdasarkan:

- Rumusan imbalan yang berlaku di Pertamina.
- Data dan asumsi aktuarial yang digunakan dalam pelaporan PSAK 24 Pertamina.
- Terkait disclosure lengkap pekerja perbantuan telah dihitung dan diungkapkan dalam laporan PSAK 24 Pertamina.

b. The Company (continued)

ii. Actuarial assumptions (continued)

The average duration years of the Company's defined benefits plan obligation at the end of the reporting period are as follows:

	2019	
PAP	15,71	PAP

The maturity profile of post-employment benefits obligation of the Company as of December 31, 2020 and 2019 are as follows:

	2019	
Dalam 1 tahun	3.732	Within 1 year
2-5 tahun	14.239	2-5 years
Lebih dari 5 tahun	142.833	More than 5 years

Management believes that the estimated liabilities for employee benefits from all of the Group's pension programs, based on the estimated calculation provided by the actuaries, exceed the minimum liability that is required by Labour Law No. 13/2003.

c. Pertamina (Persero) allocation

Provision for employee benefits

Starting from 2020, Pertamina has implemented a recording system for its Seconded Employment Benefits Obligation that is actively seconded to the Company.

The liability value calculated by Pertamina and allocated to the Company is calculated based on:

- The formulation of the benefits applicable to Pertamina
- Actuarial data and assumptions used in Pertamina's PSAK 24 reporting.
- Regarding the complete disclosure of aid workers, it has been calculated and disclosed in the PSAK 24 report of Pertamina.

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21. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) **21. EMPLOYEE BENEFITS LIABILITIES (continued)**

d. Alokasi Pertamina (Persero) (lanjutan)

Provisi imbalan kerja karyawan (lanjutan)

Alokasi kewajiban ini meliputi seluruh imbalan kerja yang berlaku di Pertamina:

- i. Dana Pensiun Pertamina ("DPP").
- ii. Penghargaan Atas Pengabdian ("PAP").
- iii. Kesehatan Pasca Pensiun.
- iv. Biaya Pemulangan ("Repatriasi").
- v. Masa Persiapan Purna Karya ("MPPK").
- vi. Ulang Tahun Dinas ("UTD").

Rincian estimasi liabilitas imbalan pascakerja dan imbalan jangka panjang lainnya untuk masing-masing program yang diselenggarakan Perusahaan pada tanggal 31 Desember 2020 sebagai berikut:

d. Pertamina (Persero) allocation (continued)

Provision for employee benefits (continued)

This liability allocation covers following benefits:

- i. Dana Pensiun Pertamina ("the DPP").
- ii. Penghargaan Atas Pengabdian ("PAP").
- iii. Post Retirement Healthcare.
- iv. Biaya Pemulangan ("the Repatriasi").
- v. Masa Persiapan Purna Karya.
- vi. Ulang Tahun Dinas ("the UTD").

The details of estimated post-employment benefit obligations and other long-term employment benefits for each of the programs operated by the Company as of December 31, 2020 were as follows:

	31 Desember 2020/ December 31, 2020							
	PAP/PAP	DPP/DPP	Pemulangan/ Repatriasi	Cuti/ Leave	Tunjangan Kesehatan/ Healthcare benefit	MPPK/ MPPK	Jumlah/ Total	
Nilai kini kewajiban imbalan pasti	3.957	411	25	27	877	633	5.930	Present value of the defined benefit obligation
Nilai wajar aset program	-	-	-	-	-	-	-	Fair value of plan assets
Jumlah - Perusahaan	3.957	411	25	27	877	633	5.930	Total - The Company

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21. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) **21. EMPLOYEE BENEFITS LIABILITIES (continued)**

e. Alokasi Pertamina (Persero) (lanjutan)

Provisi imbalan kerja karyawan (lanjutan)

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya dan status pendanaan serta jumlah yang diakui dalam laporan posisi keuangan untuk masing - masing manfaat untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 sebagai berikut:

e. Pertamina (Persero) allocation (continued)

Provision for employee benefits (continued)

The estimated employee benefits obligations of the following tables summarise the components of net benefit expense recognized in the statement of profit or loss and other comprehensive income and the funded status and amounts recognized in the statement of financial position for the respective plans for the years ended December 31, 2020 are as follows:

	DPP		PAP		2020						Jumlah/ Total		
	Nilai kini imbalan pasca kerja/ Present value of post-employment benefits obligations	Nilai wajar asset program/ Fair value of plan asset	Liabilitas imbalan pascakerja/ Post-employment benefit obligations	Nilai kini imbalan pasca kerja/ Present value of post-employment benefits obligations	Nilai wajar asset program/ Fair value of plan asset	Liabilitas imbalan pascakerja/ Post-employment benefit obligations	Biaya Pemulangan/ Repatriation cost	Cuti/ Leave	MPPK/ MPPK/	Tunjangan Kesehatan/ Healthcare Benefits			
Saldo awal	-	-	-	-	-	-	-	-	-	-	-	-	Beginning balance
Alokasi imbalan kerja karyawan perbantuan per 1 Januari 2020	400	-	400	2.514	-	2.514	17	7	349	539	3.826		Seconded Employee benefits allocation per January, 1 2020
Biaya jasa kini (kuran yang dibayarkan karyawan)	102	-	102	1.005	-	1.005	7	19	346	241	1.720		Current service cost (contribution from employee)
Sub- jumlah yang diakui dalam laporan laba-rugi	502	-	502	3.519	-	3.519	24	26	695	780	5.546		Sub-total amounts recognised in profit or loss
Kewajiban secondee out Keuntungan yang diakui di pendapatan komprehensif lainnya	(192)	-	(192)	(319)	-	(319)	(6)	-	(57)	(133)	(707)		Seconded out liabilities Gain on other comprehensive income
Kerugian selisih kurs	(6)	-	(6)	(37)	-	(37)	-	1	(5)	(8)	(55)		Loss on foreign currency exchange
Saldo akhir	411	-	411	3.957	-	3.957	25	27	633	877	5.930		Ending balance

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22. PROVISI PEMBONGKARAN DAN RESTORASI LOKASI ASET

Entitas Anak mengakui provisi atas kewajiban penutupan dan restorasi area, pembongkaran, penutupan dan penanganan pasca operasi ("ARO") sehubungan dengan aset minyak dan gas bumi.

ARO merupakan nilai kini atas biaya restorasi dan reklamasi lingkungan hidup yang diperkirakan terjadi selama periode KBH. Penyisihan ini telah dihitung oleh manajemen. Manajemen berkeyakinan, berdasarkan kondisi ekonomi saat ini, bahwa asumsi-asumsi yang digunakan untuk menghitung liabilitas masa yang akan datang adalah wajar. Estimasi tersebut dikaji ulang secara rutin dan disesuaikan apabila ada perubahan asumsi yang material.

Namun demikian, biaya restorasi aktual sangat bergantung pada harga pasar di masa depan untuk pekerjaan pembongkaran yang mencerminkan keadaan pasar pada masa terkait. Selain itu, estimasi waktu pembebanan ARO juga tergantung pada kapan lapangan tersebut berhenti berproduksi secara ekonomis.

Mutasi untuk provisi pembongkaran dan restorasi lokasi aset adalah sebagai berikut:

	<u>2020</u>
Saldo awal tahun	899.758
Penambahan dan revisi atas estimasi selama tahun berjalan	82.744
Biaya akresi	<u>28.360</u>
Saldo akhir tahun	<u>1.010.862</u>

23. LIABILITAS SEWA

Liabilitas sewa merupakan pembayaran sewa minimum Perusahaan dan Entitas Anak di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan hak atas tanah, bangunan, tanki, instalasi pipa dan peralatan lainnya, kapal terbang, kapal laut dan HBM bergerak.

22. PROVISION FOR DECOMMISSIONING AND SITE RESTORATION

The Subsidiaries recognize provisions for abandonment and site restoration, dismantling, closure and post operations obligations ("ARO") associated with facilities involving oil and gas properties.

ARO represents the present value of environmental restoration and reclamation costs which are expected to be incurred during the terms of the PSCs. These provisions have been calculated by management. Assumptions, based on the current economic environment, have been made which management believes are a reasonable basis upon which to estimate the future liability. These estimations are reviewed regularly to take into account any material changes in the assumptions.

However, actual restoration costs will ultimately depend upon future market prices for decommissioning work required which will reflect market conditions at the relevant time. Furthermore, the timing of ARO expenditures is also dependent on when the fields cease to produce at economically viable rates.

The movements in the provision for decommissioning and site restoration are as follows:

	<u>2019</u>	
	779.149	Balance at beginning of year
	84.856	Additions and revisions of estimates during the year
	<u>35.753</u>	Accretion expense
	<u>899.758</u>	Balance at end of year

23. LEASE LIABILITIES

Lease liabilities represent future minimum lease payments of the Company and Subsidiaries from transactions relating to land rights, buildings, tank, pipeline installations and other equipment, airplanes, ships and moveable assets.

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23. LIABILITAS SEWA (lanjutan)

Pembayaran sewa minimum masa akan datang pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

	2020	2019
Jatuh tempo kurang dari satu tahun	83.593	-
Jatuh tempo lebih dari satu tahun dan kurang dari lima tahun	117.915	-
Jatuh tempo lebih dari lima tahun	4.950	-
Jumlah	206.458	-
Dikurangi bunga	(9.379)	-
Jumlah setelah dikurangi bunga	197.079	-
Bagian lancar	82.267	-
Bagian tidak lancar	114.812	-

23. LEASE LIABILITIES (continued)

Payments for future minimum leases for December 31, 2020 and 2019 are as follows

	2020	2019
Jatuh tempo kurang dari satu tahun	83.593	-
Jatuh tempo lebih dari satu tahun dan kurang dari lima tahun	117.915	-
Jatuh tempo lebih dari lima tahun	4.950	-
Jumlah	206.458	-
Dikurangi bunga	(9.379)	-
Jumlah setelah dikurangi bunga	197.079	-
Current portion	82.267	-
Non-current portion	114.812	-

24. MODAL SAHAM

Pada tanggal 31 Desember 2020 dan 2019, jumlah modal Perusahaan yang telah ditempatkan dan disetor adalah sebagai berikut:

Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ Number of issued and paid-up shares	Persentase kepemilikan/ Percentage of ownership	Modal ditempatkan dan disetor/ Issued and paid-up share capital	Shareholders
PT Pertamina (Persero)	197.440	98,72%	52.890	PT Pertamina (Persero)
PT Pertamina Pedeve Indonesia	2.560	1,28%	686	PT Pertamina Pedeve Indonesia
Jumlah	200.000	100%	53.576	Total

24. SHARE CAPITAL

As at December 31, 2020 and 2019, the Company's issued and paid-up share capital position is as follows:

25. DIVIDEN

Berdasarkan hasil Rapat Umum Pemegang Saham Tahunan, Perusahaan mengumumkan pembagian dividen tahun 2020 dan 2019 sebagai berikut:

Tanggal/ Date	Laba neto untuk tahun yang berakhir/ Net income for the years ended	Dividen yang dibagikan/ Dividends declared
8 Mei/May 8, 2019	31 Desember/December 31, 2018	213.355
29 Juni/June 29, 2020	31 Desember/December 31, 2019	292.745

25. DIVIDENDS

Based on results of the Annual General Meetings of Shareholders, the Company declared dividends in 2020 and 2019 as follows:

26. SALDO LABA DICADANGKAN

Amandemen Undang-Undang Perseroan Terbatas Republik Indonesia No. 40/2007 yang diterbitkan pada bulan Agustus 2007 mengharuskan pembentukan cadangan wajib dari laba ditahan sejumlah minimal 20% dari jumlah modal yang ditempatkan dan disetor.

Jumlah cadangan umum dan investasi per tanggal 31 Desember 2020 adalah US\$1.582.249 (2019: US\$1.571.816).

26. APPROPRIATED RETAINED EARNINGS

An amendment to the Limited Liability Company Law of the Republic of Indonesia No. 40/2007, issued in August 2007 requires the establishment of a statutory reserve for retained earnings amounting to at least 20% of a company's issued and paid up capital.

The total general and investment reserves as at December 31, 2020 amounted to US\$1,582,249 (2019: US\$1,571,816).

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27. PENDAPATAN USAHA

27. REVENUES

	<u>2020</u>	<u>2019</u>	
Pihak berelasi (lihat Catatan 33g)			<i>Related parties</i> (refer to Note 33g)
Pendapatan minyak mentah	917.943	1.372.174	<i>Crude oil revenues</i>
Pendapatan gas	<u>705.243</u>	<u>932.844</u>	<i>Natural gas revenues</i>
Jumlah pendapatan usaha - pihak berelasi	<u>1.623.186</u>	<u>2.305.018</u>	<i>Total revenues - related parties</i>
Pihak ketiga dan Pemerintah			<i>Third parties and Government</i>
Pendapatan gas	262.343	336.444	<i>Natural gas revenues</i>
Pendapatan minyak mentah	-	3.883	<i>Crude oil revenues</i>
DMO fees - minyak mentah	<u>15.905</u>	<u>29.531</u>	<i>DMO fees - crude oil</i>
Jumlah pendapatan usaha - pihak ketiga dan Pemerintah	<u>278.248</u>	<u>369.858</u>	<i>Total revenues - third parties and Government</i>
Jumlah	<u><u>1.901.434</u></u>	<u><u>2.674.876</u></u>	Total

28. BEBAN EKSPLORASI

28. EXPLORATION EXPENSES

	<u>2020</u>	<u>2019</u>	
Administrasi dan eksplorasi	31.291	49.418	<i>Administration and exploration</i>
Geologi dan geofisika	29.159	34.192	<i>Geological and geophysical</i>
Dry hole	23.191	-	<i>Dry hole</i>
Lain-lain	<u>253</u>	<u>258</u>	<i>Others</i>
Jumlah	<u><u>83.894</u></u>	<u><u>83.868</u></u>	Total

29. BEBAN PRODUKSI

29. PRODUCTION EXPENSES

	<u>2020</u>	<u>2019</u>	
Overhead dan sewa	261.850	239.794	<i>Overhead and rental</i>
Pemeliharaan sumur dan workover	257.055	653.306	<i>Well service and workover</i>
Perbaikan dan pemeliharaan	253.041	205.697	<i>Repair and maintenance</i>
Overlifting/underlifting	3.043	-	<i>Overlifting/underlifting</i>
Lain-lain	<u>108.012</u>	<u>6.011</u>	<i>Others</i>
Jumlah	<u><u>883.001</u></u>	<u><u>1.104.808</u></u>	Total

Beban produksi sebesar US\$3,043 timbul dari penyesuaian transaksi *overlifting/underlifting* selama tahun berjalan. Sebelumnya, transaksi tersebut disajikan sebagai penyesuaian atas pendapatan. Akan tetapi, dengan mempertimbangkan bahwa transaksi tidak dilakukan dengan pelanggan, sejak 1 Januari 2020, Perusahaan mencatat transaksi *overlifting/underlifting* sebagai penyesuaian atas beban produksi.

Production cost of US\$3,043 arise from adjustment of overlifting/underlifting transactions during the year. Previously, the transactions were presented as revenue adjustments. However, taking into consideration that the transactions are not conducted with customers, starting from January 1, 2020, the Company records overlifting/underlifting transactions as production cost adjustments.

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30. BEBAN UMUM DAN ADMINISTRASI

30. GENERAL AND ADMINISTRATION EXPENSES

	2020	2019	
Gaji dan tunjangan pekerja	25.260	9.907	Employee salaries and benefit
Jasa konsultan dan profesional	2.834	2.194	Consultant and professional fees
Pajak final dan denda	2.312	167	Final tax and penalty
Kantor	1.704	1.339	Office
Perjalanan dinas	748	816	Travel
Sewa	216	1.300	Rental
Pemeliharaan	70	35	Maintenance
Lain-lain	(2.830)	892	Others
Jumlah	30.314	16.650	Total

31. PENDAPATAN/(BEBAN) LAIN-LAIN - NETO

31. OTHER INCOME/(EXPENSE), NET

	2020	2019	
Penerimaan klaim asuransi	20.510	-	Claim insurance income
Bagian atas laba neto entitas asosiasi dan ventura bersama	17.070	14.078	Share in net profit of associates and joint venture
Pembalikan provisi gugatan hukum di blok SK-305	13.535	-	Reversal on provision for lawsuit at SK-305 block
Pembalikan utang <i>overlifting</i>	11.776	-	Reversal on overlifting payable
Pembalikan provisi persediaan usang	4.952	-	Reversal on provision for obsolete inventories
Keuntungan/(kerugian) pada selisih kurs	3.099	(10.913)	Gain/(loss) on foreign exchange
Pembalikan provisi pembongkaran dan restorasi lokasi aset	-	86.584	Reversal on provision for decommissioning and site restoration
Penanggulangan insiden YY	(13.803)	(98.136)	YY's Incident management
Kontribusi ke BUMD	(14.107)	(11.663)	Contribution to BUMD
Proyek yang tidak diteruskan	(21.267)	(13.052)	Terminated projects
Lain-lain	4.070	(385)	Others
Jumlah	25.835	(33.487)	Total

Penanggulangan insiden YY

Pada tanggal 12 Juli 2019, telah terjadi peristiwa tumpahan minyak di sumur YYA-1 yang merupakan bagian dari lapangan offshore YY PHE ONWJ yang berlokasi di Laut Jawa perairan Karawang. Biaya penanganan kejadian *emergency* sumur YYA-1 di tahun yang berakhir pada tanggal 31 Desember 2020 adalah sebesar US\$13.803 (2019: US\$98.136). Per tanggal 31 Desember 2020, PHE ONWJ sudah menerima klaim asuransi sebesar US\$20.510.

Proyek yang tidak diteruskan

Biaya proyek yang tidak diteruskan merupakan biaya pengerjaan proyek sumur dimana proyek tersebut tidak lagi masuk kedalam rencana pengembangan jangka panjang sebesar US\$21.267 (2019: US\$13.052).

Pembalikan provisi gugatan hukum di blok SK-305

Pembalikan provisi berkaitan dengan gugatan vendor ke operator blok terkait pengakhiran lebih awal dari kontrak dimana operator dan vendor setuju untuk bernegosiasi di luar pengadilan.

YY's Incident management

On July 12, 2019, an oil spill incident occurred on the YYA-1 well which is part of PHE ONWJ's YY offshore field in the Karawang, Java Sea ONWJ. The total costs to manage the YYA-1 well emergency situation for the year ended December 31, 2020 was US\$13,803 (2019: US\$98,136). As at December 31, 2020, PHE ONWJ has received insurance claim amounting to US\$20,510.

Terminated projects

The terminated project costs were the cost of project related to wells which were no longer included in the long-term development plan amounting to US\$21,267 (2019: US\$13,052).

Reversal of provision for lawsuit at SK-305 block

Reversal of provision related with a lawsuit by vendor to the block's operator related with early termination contract where as the operator and vendor has agreed to negotiate outside of the court.

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32. PERPAJAKAN

32. TAXATION

a. Piutang pajak

a. Taxes receivable

	<u>2020</u>	<u>2019</u>	
Piutang pajak lainnya			Other taxes receivable
Entitas Anak			Subsidiaries
- PPN yang dapat ditagihkan kembali	30.275	26.235	Reimbursable VAT -
- <i>Withholding taxes</i> dan PPN atas SKPKB	<u>145</u>	<u>151</u>	Withholding taxes and VAT - due to tax assessments
Jumlah piutang pajak lainnya	30.420	26.386	Total other taxes receivable
Dikurangi: piutang pajak lainnya - bagian tidak lancar	<u>(24.997)</u>	<u>(19.830)</u>	Less: other taxes receivable non-current portion -
Jumlah piutang pajak lainnya - bagian lancar	<u>5.423</u>	<u>6.556</u>	Total other taxes receivable - current portion
Piutang pajak penghasilan dan dividen			Corporate and dividend taxes receivable
Entitas Anak			Subsidiaries
- Pajak penghasilan dan dividen	<u>27.951</u>	<u>33.682</u>	Corporate and dividend taxes -
Jumlah piutang pajak penghasilan dan dividen	<u>27.951</u>	<u>33.682</u>	Total corporate and dividend taxes receivable

b. Utang pajak

b. Taxes payable

	<u>2020</u>	<u>2019</u>	
Utang pajak lainnya			Other taxes payable
Perusahaan			The Company
Pasal 21	788	1.393	Article 21
Pasal 26	8	11	Article 26
PPN	4	5	VAT
Pasal 4(2)	1	6	Article 4(2)
Entitas Anak			Subsidiaries
PPN	7.306	6.958	VAT
Pasal 21	2.097	4.155	Article 21
Pasal 23	1.554	1.279	Article 23
Pasal 4(2)	231	146	Article 4(2)
Pasal 15	122	67	Article 15
Pasal 26	<u>9</u>	<u>1</u>	Article 26
Jumlah utang pajak lainnya	<u>12.120</u>	<u>14.021</u>	Total other taxes payable
	2020	2019	
Utang pajak penghasilan dan dividen			Corporate and dividend taxes payable
Pajak penghasilan dan dividen - jangka pendek	40.720	52.371	Corporate and dividend taxes current portion -
Pajak penghasilan dan dividen - jangka panjang	<u>14.539</u>	<u>16.772</u>	Corporate and dividend taxes non - current portion -
Jumlah utang pajak penghasilan dan dividen	<u>55.259</u>	<u>69.143</u>	Total corporate and dividend taxes payable

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

c. Beban/(manfaat) pajak penghasilan

c. Income tax expense/(benefit)

	<u>2020</u>	<u>2019</u>	
Perusahaan			The Company
Kini	-	-	Current
Tangguhan	-	-	Deferred
Sub jumlah	-	-	Subtotal
Entitas Anak			Subsidiaries
Kini	240.167	334.829	Current
Tangguhan	(47.730)	37.119	Deferred
Penyesuaian tahun lalu	5.849	(6.108)	Adjustments in respect of prior years
Sub jumlah	<u>198.286</u>	<u>365.840</u>	Subtotal
Jumlah			Total
Kini	240.167	334.829	Current
Tangguhan	(47.730)	37.119	Deferred
Penyesuaian tahun lalu	5.849	(6.108)	Adjustments in respect of prior years
Jumlah beban pajak penghasilan	<u>198.286</u>	<u>365.840</u>	Total income tax expense

d. Pajak kini

d. Current taxes

Perhitungan pajak penghasilan kini dilakukan berdasarkan estimasi penghasilan kena pajak. Nilai tersebut akan disesuaikan kembali ketika Surat Pemberitahuan Tahunan disampaikan ke Direktorat Jenderal Pajak.

Current income tax computations are based on estimated taxable income. The amounts will be adjusted when Annual Tax Returns are submitted to the Directorate General of Tax.

Rekonsiliasi antara beban pajak penghasilan dengan jumlah teoretis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan Perusahaan sebagai berikut:

The reconciliation between income tax expense and the theoretical tax amount on the Company's profit before income tax is as follows:

	<u>2020</u>	<u>2019</u>	
Laba konsolidasian sebelum beban pajak penghasilan	422.250	955.672	Consolidated profit before income tax expense
Ditambah:			Add:
Eliminasi konsolidasian	550.925	6.702	Consolidation eliminations
Laba sebelum pajak - Entitas Anak	(561.186)	(941.137)	Profit before income tax Subsidiaries -
Laba sebelum pajak penghasilan - Perusahaan	<u>411.989</u>	<u>21.237</u>	Profit before income tax - the Company
Pajak penghasilan dengan tarif pajak 25%	102.997	5.309	Income tax at the rate of 25%

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

d. Pajak kini (lanjutan)

d. Current taxes (continued)

	<u>2020</u>	<u>2019</u>	
Pajak penghasilan dengan tarif pajak 25%	102.997	5.309	Income tax at the rate of 25%
Ditambah/(dikurangi):			Add/(deduct):
- Pendapatan dividen	(135.509)	-	Dividend income -
- Keuntungan usaha dari entitas asosiasi	(4.268)	(3.519)	Income from associates -
- Pendapatan yang dikenakan pajak final	(1.893)	(2.151)	Income subject to final tax -
- Lain-lain	38.673	361	Others -
Beban pajak penghasilan Perusahaan	-	-	Income tax expense of the Company
Beban pajak penghasilan - Entitas Anak	192.437	371.948	Corporate income tax expense Subsidiaries
Penyesuaian tahun lalu	5.849	(6.108)	Adjustments in respect of prior years
Beban pajak penghasilan konsolidasian	<u>198.286</u>	<u>365.840</u>	Consolidated corporate income tax expense

Rekonsiliasi antara beban pajak penghasilan Perusahaan dan Entitas Anak dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan konsolidasian adalah sebagai berikut:

The reconciliations between the Company and Subsidiaries' income tax expense and theoretical tax amount in the consolidated profit before income tax is as follows:

	<u>2020</u>	<u>2019</u>	
Laba sebelum pajak Penghasilan - konsolidasian	422.250	955.672	Profit before income tax - consolidated
Pajak penghasilan dihitung dengan rata-rata tarif pajak statutory	190.491	373.726	Tax calculated at weighted average statutory tax rate
Beda tetap:			Permanent differences:
- Pendapatan dividen	(135.559)	-	Dividend income -
- Keuntungan usaha dari entitas asosiasi	(4.268)	(3.519)	Income from associates -
- Pendapatan yang dikenakan pajak final	(2.700)	(3.155)	Income subject to final tax -
- Penyesuaian KBH	144.473	4.896	PSC adjustments -
Sub jumlah	192.437	371.948	Subtotal
Penyesuaian tahun lalu	5.849	(6.108)	Adjustments in respect of prior years
Jumlah beban pajak penghasilan, bersih	<u>198.286</u>	<u>365.840</u>	Total income tax expense, net

Jumlah beban pajak penghasilan dihitung dengan menggunakan tarif pajak rata-rata tertimbang yang berlaku untuk entitas yang dikonsolidasikan ke perusahaan. Tarif pajak rata-rata tertimbang adalah 47% (2019: 38%)

The amount of income tax expense is calculated using the weighted average tax rate applicable to entities consolidated to companies. The weighted average tax rate was 47% (2019: 38%).

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

e. Pajak tangguhan

e. Deferred tax

31 Desember 2020/December 31, 2020

	Saldo awal/ Beginning balance	Dibebankan pada laba rugi/ Charged to Profit or Loss	Dibebankan pada OCI/ Charged to OCI	Koreksi/ Correction	Saldo akhir/ Ending balance	
Aset pajak tangguhan						Deferred tax assets
Liabilitas imbalan kerja karyawan	8.261	421	258	-	8.940	Employee benefits liabilities
Aset minyak dan bumi	(50.654)	(5.325)	-	-	(55.979)	Oil and gas properties Provision for bonuses and incentives
Provisi bonus dan insentif	1.187	-	-	-	1.187	Provision for decline in value of inventories
Provisi penurunan nilai persediaan	2.968	(1.814)	-	-	1.154	Unrecognized deferred tax assets
Aset pajak tangguhan yang tidak diakui	(4.341)	-	-	-	(4.341)	Deferred revenue
Pendapatan tangguhan	179	-	-	-	179	Provision for decommissioning and site restoration
Provisi pembongkaran dan restorasi lokasi aset	66.936	5.316	-	-	72.252	Provision for impairment
Provisi penurunan nilai	(1.075)	-	-	-	(1.075)	Finance lease asset and related liabilities
Aset sewa pembiayaan dan liabilitas terkait	(113)	5.105	-	-	4.992	Tax loss carried forward
Rugi fiskal yang dapat dibawa ke masa depan	1.909	4.746	-	-	6.655	
Jumlah	25.257	8.449	258	-	33.964	Total
Kewajiban pajak tangguhan						Deferred tax liabilities
Liabilitas imbalan kerja karyawan	12.556	4.030	(962)	-	15.624	Employee benefits liabilities
Provisi bonus dan insentif	(93)	-	-	-	(93)	Provision for bonuses and incentives
Aset minyak dan bumi	(615.024)	19.243	-	(485)	(596.266)	Oil and gas properties
Provisi penurunan nilai persediaan	(449)	1.080	-	-	631	Provision for decline in value of inventories
Pendapatan tangguhan	6.297	1.445	-	-	7.742	Deferred revenue
Provisi pembongkaran dan restorasi lokasi aset	133.157	9.729	-	-	142.886	Provision for decommissioning and site restoration
Provisi penurunan nilai	(1.075)	3.327	-	-	2.252	Provision for impairment
Excess fair value over NBV	(11.906)	691	-	-	(11.215)	Excess fair value over NBV
Aset sewa pembiayaan dan liabilitas terkait	-	(27)	-	-	(27)	Finance lease asset and related liabilities
Lain-lain	(9.525)	(237)	-	-	(9.762)	Other
Jumlah	(486.062)	39.281	(962)	(485)	(448.228)	Total

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

e. Pajak tangguhan (lanjutan)

e. Deferred tax (continued)

31 Desember 2019/December 31, 2019

	Saldo awal/ Beginning balance	Dibebankan pada laba rugi/ Charged to Profit or Loss	Dibebankan pada OCI/ Charged to OCI	Koreksi/ Correction	Saldo akhir/ Ending balance	
Aset pajak tangguhan						Deferred tax assets
Liabilitas imbalan kerja karyawan	4.188	4.100	(27)	-	8.261	Employee benefits liabilities
Aset minyak dan bumi	(74.001)	23.252	-	95	(50.654)	Oil and gas properties
Provisi bonus dan insentif	1.811	(624)	-	-	1.187	Provision for bonuses and incentives
Provisi penurunan nilai persediaan	2.967	1	-	-	2.968	Provision for decline in value of inventories
Aset pajak tangguhan yang tidak diakui	(4.347)	6	-	-	(4.341)	Unrecognized deferred tax assets
Pendapatan tangguhan	71	108	-	-	179	Deferred revenue
Provisi pembongkaran dan restorasi lokasi aset	116.522	(49.586)	-	-	66.936	Provision for decommissioning and site restoration
Provisi penurunan nilai	(1.075)	-	-	-	(1.075)	Provision for impairment
Aset sewa pembiayaan dan liabilitas terkait	-	(113)	-	-	(113)	Finance lease asset and related liabilities
Rugi fiskal yang dapat dibawa ke masa depan	938	971	-	-	1.909	Tax loss carried forward
Jumlah	47.074	(21.885)	(27)	95	25.257	Total
Kewajiban pajak tangguhan						Deferred tax liabilities
Liabilitas imbalan kerja karyawan	10.100	2.586	(130)	-	12.556	Employee benefits liabilities
Provisi bonus dan insentif	-	(93)	-	-	(93)	Provision for bonuses and incentives
Aset minyak dan bumi	(583.781)	(25.759)	-	(5.484)	(615.024)	Oil and gas properties
Provisi penurunan nilai persediaan	1.909	(2.358)	-	-	(449)	Provision for decline in value of inventories
Pendapatan tangguhan	4.688	1.609	-	-	6.297	Deferred revenue
Provisi pembongkaran dan restorasi lokasi aset	112.347	20.810	-	-	133.157	Provision for decommissioning and site restoration
Provisi penurunan nilai	-	(1.075)	-	-	(1.075)	Provision for impairment
Excess fair value over NBV	(13.187)	1.281	-	-	(11.906)	Excess fair value over NBV
Lain-lain	2.710	(12.235)	-	-	(9.525)	Other
Jumlah	(465.214)	(15.234)	(130)	(5.484)	(486.062)	Total

Pemanfaatan aset pajak tangguhan yang diakui Perusahaan dan Entitas Anak tergantung pada kelebihan laba pajak masa yang akan datang atas laba yang timbul dari pemulihan perbedaan temporer kena pajak yang tersedia. Perusahaan melakukan penyisihan penilaian atas aset pajak tangguhan tertentu untuk kompensasi kerugian telah ditetapkan apabila tidak adanya bukti yang cukup mengenai kemungkinan aset pajak tangguhan tersebut dapat dimanfaatkan sebelum kadaluwarsa.

The utilisation of deferred tax assets recognised by the Company and Subsidiaries is dependent upon future taxable income in excess of income resulting from the reversal of existing taxable temporary differences. The Company do a valuation allowance for certain deferred tax assets has been established if there is an insufficient evidence that it is probable that certain tax losses carried forward will be utilised before expiring.

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

f. Administrasi

f. Administration

Perusahaan dan Entitas Anak menghitung dan membayar sendiri jumlah pajak yang terutang. Berdasarkan perubahan terakhir Undang-Undang Pajak Penghasilan yang mulai berlaku efektif sejak tanggal 1 Januari 2008, Direktorat Jenderal Pajak dapat menetapkan dan mengubah liabilitas pajak dalam batas waktu 5 tahun (10 tahun untuk KBH *Gross Split* sesuai dengan Peraturan Pemerintah no. 53 Tahun 2017) sejak tanggal terutangnya pajak.

The Company and Subsidiaries calculate and pay their tax obligations separately. Based on the most recent amendments of the Income Tax Law effective on January 1, 2008, the Directorate General of Tax may decide and amend tax liabilities within a period of 5 years (10 years for *Gross Split PSC* in accordance with Government Regulation no. 53 Tahun 2017) from the date taxes payable become due.

g. Lain-lain

g. Others

i. PHE ONWJ Ltd.

i. PHE ONWJ Ltd.

Nomor dan tanggal penerbitan surat ketetapan/ <i>Number and issue date of assesment letter</i>	Tahun pajak/ <i>Fiscal year</i>	Jenis pajak/ <i>Type of taxes</i>	Kurang/lebih bayar atau rugi fiskal/ <i>Underpayment/overpayment or fiscal loss</i>		Status pada tanggal laporan keuangan/ <i>Status as of the date of financial statements</i>
			Menurut Direktorat Jenderal Pajak/ <i>According to Indonesian Tax Office</i>	Menurut Perusahaan/ <i>According to the Company</i>	
0003/204/01/091/11-0003/204/09/091/11 28 Oktober/October 2011	2001 - 2009	Pajak atas bunga, dividen dan royalti/ <i>Tax on Interest, dividends and royalties</i>	Kurang bayar sebesar/ <i>Underpayment of</i> US\$66.173	Nihil/Nil	Mahkamah Agung menolak peninjauan kembali. Untuk tahun 2002 masih menunggu hasil Peninjauan Kembali/ <i>Supreme Court rejecting its Judicial Review. For 2002 is waiting Judicial Review result.</i>
0004/204/10/081/14 2 Juli/July 2014	2010	Pajak atas bunga, dividen dan royalti/ <i>Tax on Interest, dividends and royalties</i>	Kurang bayar sebesar/ <i>Underpayment of</i> US\$7.585	Nihil/Nil	Menunggu keputusan Peninjauan Kembali/ <i>Waiting Judicial Review</i>

BP West Java (sekarang PHE ONWJ Ltd.) sebagai perusahaan yang berdomisili di negara Inggris dikenakan pajak atas Bunga, Dividen dan Royalti ("PBDR") sebesar 10% atas pendapatan setelah pajak sesuai dengan ketentuan yang diatur di dalam *tax treaty* antara Pemerintah Indonesia dan Inggris. Menurut laporan audit Pemerintah tahun 2001-2010, kewajiban pembayaran PBDR yang dilakukan oleh BP West Java seharusnya menggunakan tarif sebesar 20% atas pendapatan setelah pajak berdasarkan ketentuan Undang-Undang Perpajakan Indonesia sehingga tarif *tax treaty* antara pemerintah Indonesia dan Inggris tidak berlaku.

BP West Java (now PHE ONWJ Ltd.) as a company domiciled in the United Kingdom ("UK"), applied a 10% rate of tax on Interest, Dividends and Royalties ("PBDR") on income after income tax in accordance with the provisions stipulated in the *Tax Treaty* between the Governments of Indonesia and the UK. Based on the Government audit reports for 2001-2010, PBDR payments by BP West Java should have been made at the rate of 20% of income after tax based on the provisions of Indonesian Tax Law, and that the tax treaty rate between Indonesian and the UK Governments are not applicable in these circumstances.

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

g. Lain-lain (lanjutan)

g. Others (continued)

i. PHE ONWJ Ltd. (lanjutan)

i. PHE ONWJ Ltd. (continued)

PHE ONWJ Ltd. pada tahun 2011 telah menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") untuk tahun pajak 2001 sampai dengan 2009 sebesar US\$66.173 karena perbedaan tarif pajak 10% untuk tujuan perhitungan PBDR.

PHE ONWJ Ltd has received Tax Underpayment Assessment Letters ("SKPKB") in 2011 amounting to US\$66,173 for the 10% difference in the tax rate applied for PBDR purposes for fiscal years 2001 to 2009.

Pada tanggal 26 Januari 2012, Perusahaan sudah membayar seluruh SKPKB tersebut. Pada tanggal 27 Januari 2012, Perusahaan mengajukan surat keberatan atas SKPKB tersebut ke kantor pajak.

On January 26, 2012, the Company paid the total assessed amounts. On January 27, 2012, the Company filed objection letters against these SKPKB to the tax office.

Pada bulan Januari 2013, Perusahaan menerima hasil keputusan penolakan banding dari kantor pajak untuk seluruh SKPKB tersebut. Surat banding telah diajukan oleh Perusahaan di bulan Februari sampai April 2013 ke pengadilan pajak.

In January 2013, the Company received decisions from the tax office rejecting its appeals for all the SKPKB. Appeal letters were submitted by the Company in February through April 2013 against such decisions to the tax court.

Pada bulan Juli 2014, PHE ONWJ Ltd. menerima SKPKB atas PBDR untuk tahun pajak 2010 sebesar US\$7.584 yang sudah dibayar penuh pada tanggal 24 Juli 2014.

In July 2014, PHE ONWJ Ltd. received a tax assesment relating to PBDR in the amount of US\$7,584 for the fiscal year 2010, which was fully paid on July 24, 2014.

Pada tanggal 10 September 2014, PHE ONWJ Ltd. mengajukan surat keberatan atas SKPKB tersebut ke kantor pajak.

On September 10, 2014, PHE ONWJ Ltd. filed an objection against the SKPKB for fiscal year 2010 to the tax office.

Pada bulan September 2015, PHE ONWJ Ltd. menerima hasil keputusan penolakan keberatan dari kantor pajak untuk SKPKB atas PBDR untuk tahun 2010. Surat banding atas keputusan tersebut telah diajukan oleh PHE ONWJ Ltd. ke pengadilan pajak di bulan Desember 2015.

In September 2015, PHE ONWJ Ltd. received a decision from the tax office rejecting its objection against the SKPKB related to PBDR for the fiscal year 2010. An appeal letter against such decision was submitted by PHE ONWJ Ltd. to the tax court in December 2015.

Pada tanggal 2 Desember 2016, PHE ONWJ Ltd. telah mendapatkan surat asli Putusan Banding dari Pengadilan Pajak yang menyatakan menolak permohonan Banding untuk tahun 2001 sampai dengan 2009. Atas penolakan permohonan banding tersebut PHE ONWJ mengajukan Peninjauan Kembali ke Mahkamah Agung pada tanggal 28 Februari 2017.

On December 2, 2016, PHE ONWJ Ltd. has received the original letter of Appeal Decision from the Tax Court stating that he refused the appeal for 2001 to 2009. For the refusal of the appeal, PHE ONWJ submitted a Judicial Review to the Supreme Court on February 28, 2017.

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

g. Lain-lain (lanjutan)

g. Others (continued)

i. PHE ONWJ Ltd. (lanjutan)

i. PHE ONWJ Ltd. (continued)

Pada tanggal 23 November 2017, Pengadilan Pajak menolak banding yang diajukan oleh PHE ONWJ atas PBDR untuk tahun 2010. Berdasarkan hasil putusan tersebut, PHE ONWJ mengajukan Peninjauan Kembali ke Mahkamah Agung pada tanggal 5 Februari 2018.

On November 23, 2017, the Tax Court rejected the appeal filed by PHE ONWJ related to PBDR for the fiscal year 2010. Based on the results of the decision, PHE ONWJ submitted a Judicial Review to the Supreme Court on February 5, 2018.

Pada bulan Agustus 2019 PHE ONWJ Ltd. telah menerima Putusan Mahkamah Agung yang menyatakan menolak Permohonan Peninjauan Kembali tahun 2001, 2003-2009. Sampai dengan tanggal laporan keuangan ini diselesaikan, manajemen masih menunggu hasil keputusan Mahkamah Agung atas Peninjauan Kembali untuk tahun 2002 dan 2010.

In August 2019, PHE ONWJ Ltd. received a decision from the Supreme Court rejecting its Judicial Review for year 2001, 2003-2009. Until the date of the finalization of these financial statements, management is still awaiting the results of the Judicial Review for years 2002 and 2010.

ii. KBH A (NATUNA SEA)

ii. PSC A (NATUNA SEA)

Nomor dan tanggal penerbitan surat ketetapan/ Number and issue date of assessment letter	Tahun pajak/ Fiscal year	Jenis pajak/ Type of taxes	Kurang/lebih bayar atau rugi fiskal/Underpayment/overpayment or fiscal loss		Status pada tanggal laporan keuangan/ Status as of the date of financial statements
			Menurut Direktorat Jenderal Pajak/According to Indonesian Tax Office	Menurut Perusahaan/ According to the Company	
00001/240/13/081/15 12 November/ November 2015	2013	PPh Pasal 4(2)/ Withholding Tax Art 4(2)	Kurang bayar sebesar/ Underpayment of US\$47.823	Nihil/Nil	MA menolak Peninjauan Kembali yang diajukan DJP/Supreme Court rejected the Judicial Review submitted by DGT
00003/245/13/081/15 23 November/ November 2015	2013	PPh Pasal 23/26/ Withholding Tax Art 23/26	Kurang bayar sebesar/ Underpayment of US\$72.239	Nihil/Nil	MA menolak Peninjauan Kembali yang diajukan DJP/Supreme Court rejected the Judicial Review submitted by DGT

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

g. Lainnya (lanjutan)

g. Others (continued)

ii. KBH A (NATUNA SEA) (lanjutan)

ii. PSC A (NATUNA SEA) (continued)

Pada bulan November 2015, Natuna 2 B.V. (50% saham dimiliki PHE Oil and Gas) menerima SKPKB Pajak Penghasilan Final Pasal 4 (2) atas *transfer tax* tahun pajak 2013 sebesar Rp647.911.679.507 (nilai penuh) (setara dengan US\$47.823) serta SKPKB atas *Branch Profits Tax* tahun pajak 2013 sebesar US\$72.239. Natuna 2 B.V. tidak setuju atas penerbitan kedua SKPKB ini. Natuna 2 B.V. telah melakukan pembayaran pada tanggal 11 Februari 2016 sebelum mengajukan permohonan keberatan untuk menghindari sanksi 50% atau 100% apabila keberatan atau banding ditolak. Manajemen mengajukan surat keberatan pada tanggal 19 Februari 2016 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 10 Februari 2017. Berdasarkan keputusan tersebut, manajemen memutuskan untuk membukukan provisi 50% dari porsi PHE Oil and Gas sebesar US\$29.951 dan mengajukan banding ke Pengadilan Pajak tanggal 9 Mei 2017.

In November 2015, Natuna 2 B.V. (50% of shares owned by PHE Oil and Gas) received a tax assesment (SKPKB) relating to transfer tax involving the transfer of shares in 2013 for Rp647,911,679,507 (full amount) (equivalent to US\$47,823) and a branch profits tax assesment for 2013 of US\$72,239. Natuna 2 B.V. did not agree with these SKPKB. On February 11, 2016, Natuna 2 B.V. had paid the SKPKB prior to submission of objection letters to avoid the imposition of tax penalties of 50% or 100% in the event of objection or appeal is rejected. Management submitted an objection letter on February 19, 2016 and had received the verdict that the objection was rejected on February 10, 2017. Based on this decision, management decided to record a provision of 50% of the portion of PHE Oil and Gas for US\$29,951 and submitted an appeal letter on May 9, 2017.

Persidangan atas permohonan banding Natuna 2 B.V. telah selesai pada tahun 2018. Pada tanggal 31 Oktober 2018, Natuna 2 B.V. telah menerima undangan pembacaan putusan dari Pengadilan Pajak yang diadakan pada 5 November 2018. Pada sidang pembacaan putusan No. PUT-112652.25/2013/PP/MXA Tahun 2018 untuk Pajak Penghasilan Final Pasal 4 (2) atas *transfer tax* tahun pajak 2013 dan No. PUT-112653.35/2013/PP/MXA Tahun 2018 untuk *Branch Profit Tax* tahun pajak 2013, dinyatakan bahwa Pengadilan Pajak mengabulkan permohonan banding dari Natuna 2 B.V.

The hearing for the Natuna 2 B.V.'s appeal was completed in 2018. On October 31, 2018, Natuna 2 B.V. received an invitation for hearing of the decision from the Tax Court held on November 5, 2018. The hearing of the decision No. PUT-112652.25/2013/PP/MXA year 2018 for transfer tax involving the transfer of shares in 2013 and No. PUT-112653.35/2013/PP/MXA year 2018 for branch profits tax assesment for 2013, stated that the Tax Court granted an appeal from Natuna 2 B.V.

Pada 26 Februari 2019, PHE Oil and Gas menerima pengembalian pajak yang telah dibayarkan berdasarkan SKPKB atas *transfer tax* dan *Branch Profit Tax* tahun pajak 2013 dari Direktorat Jenderal Pajak sebesar Rp873.539.297.712 (nilai penuh), setara dengan US\$60.323.133,60 (nilai penuh).

On February 26, 2019, PHE Oil and Gas received a tax refund that has been paid based on SKPKB on transfer tax and Branch Profit Tax 2013 from Directorate General of Tax for Rp873,539,297,712 (full amount) equivalent to US\$60,323,133.60 (full amount).

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32. PERPAJAKAN (lanjutan)

32. TAXATION (continued)

g. Lainnya (lanjutan)

g. Others (continued)

ii. KBH A (NATUNA SEA) (lanjutan)

ii. PSC A (NATUNA SEA) (continued)

Selanjutnya DJP mengajukan permohonan Peninjauan Kembali ke Mahkamah Agung atas banding yang dikabulkan oleh pengadilan pajak. Berdasarkan putusan Mahkamah Agung No. 41/B/PK/Pjk/2020 tertanggal 17 Februari 2020, permohonan Peninjauan Kembali oleh DJP atas *transfer tax* ditolak. Mahkamah Agung mengeluarkan putusan No. 200/B/PK/Pjk/2020 tanggal 13 Mei 2020 dengan hasil menolak Peninjauan Kembali oleh DJP atas *Branch Profit Tax*.

The DGT then submitted requests for Judicial Review to the Supreme Court on the appeal granted by the tax court. Based on the decision of the Supreme Court No. 41/B/PK/Pjk/2020 dated February 17, 2020, the Judicial Review by DGT related to transfer tax was rejected. The Supreme Court issued the decision No. 200/B/PK/Pjk/2020 dated May 13, 2020 rejected the Judicial Review by DGT related to Branch Profit Tax.

33. SALDO DAN TRANSAKSI DENGAN PIHAK BERELASI

33. RELATED PARTIES BALANCES AND TRANSACTIONS

a. Sifat dari transaksi pihak berelasi

a. Nature of related party transactions

Transaksi pihak berelasi antara Perusahaan dan Entitas Anak dengan Pertamina dan entitas anaknya meliputi pembiayaan, pembelian bahan bakar, pembebanan imbalan kerja karyawan perbantuan, pembebanan biaya bunga dan biaya asuransi, dividen dan transaksi penyerahan barang/jasa lainnya.

Related party transactions between the Company and Subsidiaries and Pertamina and its subsidiaries including financing, fuel purchases, allocation of seconded employees' past-service costs, interest and insurance expense, dividends and other goods/services transactions.

Sifat dari hubungan pihak-pihak berelasi yang mengadakan transaksi dengan Perusahaan:

The nature of the relationships with related parties are as follows:

Hubungan/Relations

Pihak-pihak berelasi/Related parties

- Pemegang saham/Shareholders
- Entitas asosiasi/Associates
- Entitas sepengendali/Entities under common control

- PT Pertamina (Persero)
- PT Pertamina Pedeve Indonesia ("PDV")
- PT Donggi Senoro LNG ("DSLNG")
- Natuna 2 B.V.
- PT Pertamina Drilling Contractor
- PT Pertamina Hulu Indonesia
- PT Pertamina Hulu Mahakam
- PT PGE Lawu
- PCPP Operating Company Sdn. Bhd.
- PT Pertamina EP ("PEP")
- PT Pertamina Gas ("Pertagas")
- PT Pertagas Niaga
- PT Pertamina Drilling Services Indonesia ("PDSI")
- PT Pelita Air Service ("PAS")
- PT Pertamina Tongkang/PT Pertamina Trans Kontinental ("PTK")
- PT Pertamina Retail
- PT Pertamina Bina Medika ("Pertamedika")
- PT Tugu Pratama Indonesia ("TPI")
- PT Mitra Tours and Travel ("Mitra Tours")

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PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

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33. SALDO DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan)

33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

a. Sifat dari transaksi pihak berelasi (lanjutan)

a. Nature of related party transactions (continued)

Hubungan/Relations	Pihak-pihak berelasi/Related parties	
<ul style="list-style-type: none"> Entitas yang berelasi dengan Pemerintah/<i>Entities related to Government</i> Personil manajemen kunci/<i>Key management personnel</i> <p>Kebijakan Perusahaan dan Entitas Anak terkait penetapan harga untuk transaksi dengan pihak-pihak berelasi adalah sebagai berikut:</p> <ul style="list-style-type: none"> Penjualan minyak mentah ke pihak berelasi ditetapkan berdasarkan <i>Indonesian Crude Prices ("ICP")</i> bulanan yang ditetapkan oleh Direktorat Jenderal Migas. Penjualan gas ke pihak berelasi ditetapkan berdasarkan kontrak-kontrak penjualan gas. Jasa transportasi gas dari Pertagas berdasarkan tarif yang ditetapkan oleh Badan Pengatur Hilir Minyak dan Gas Bumi ("BPH MIGAS"). Beban usaha dari pihak berelasi lainnya berdasarkan harga yang disepakati kedua belah pihak. 	<p>PT Pertamina EP Cepu ("EP Cepu") PT Patra Jasa ("Patra Jasa") PT Patra Niaga PT Pertamina Training and Consulting ("PTC") PT Pertamina Geothermal Energy ("PGE") PT Nusantara Regas PT Elnusa ("Elnusa") PT Pertamina International Shipping ("PIS") PT Pertamina Lubricants PT Perusahaan Listrik Negara (Persero) ("PLN") PT Perusahaan Gas Negara (Persero) ("PGN") PT Pupuk Indonesia (Persero) PT Petrokimia Gresik PT Gresik Migas Perusahaan Daerah Pertambangan dan Energi ("PDPDE") PT Bank Mandiri (Persero) Tbk. PT Bank Negara Indonesia (Persero) Tbk. PT Bank Rakyat Indonesia (Persero) Tbk. PT Bank Tabungan Negara (Persero) Tbk. PT Migas Hulu Jabar ONWJ ("MUJ ONWJ") Direksi/<i>Directors</i> Komisaris/<i>Commissioners</i></p> <p><i>The Company's and Subsidiaries' pricing policies related to the transactions with related parties are as follows:</i></p> <ul style="list-style-type: none"> <i>Sales of crude oil to related parties are priced based on monthly Indonesian Crude Prices ("ICP") which are determined by Directorate General of Oil and Gas.</i> <i>Sales of natural gas to related parties are priced based on the gas sales contracts.</i> <i>Gas transportation fees from Pertagas are priced based on the tariff determined by Badan Pengatur Hilir Minyak dan Gas Bumi ("BPH MIGAS").</i> <i>Other various operating expenses from other related parties are priced based on agreed prices.</i> 	
b. Kas dan setara kas dan kas yang dibatasi penggunaannya	b. Cash and cash equivalents and restricted cash	
	<i>Cash and cash equivalents (refer to Note 6)</i>	
	<i>Restricted cash (refer to Note 7)</i>	
	Total	
	<i>As a percentage of total assets</i>	
2020	2019	
Kas dan setara kas (lihat Catatan 6) 346.010	223.737	
Kas yang dibatasi penggunaannya (lihat Catatan 7) 106.361	187.243	
Jumlah 452.371	410.980	
Persentase terhadap jumlah aset 8.50%	8.02%	

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33. SALDO DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan) **33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)**

c. Piutang usaha - pihak berelasi

c. Trade receivables - related parties

	<u>2020</u>	<u>2019</u>	
PT Pertamina (Persero), neto	195.268	343.620	PT Pertamina (Persero), net
PLN	18.566	1.920	PLN
PEP	18.162	9.692	PEP
PT Pupuk Indonesia (Persero)	11.881	7.281	PT Pupuk Indonesia (Persero)
DSLNG	11.089	21.537	DSLNG
PGN	10.223	14.073	PGN
PT Petrokimia Gresik		8.335	PT Petrokimia Gresik
PT Gresik Migas	146	618	PT Gresik Migas
Lainnya	309	6.532	Others
Jumlah	<u>265.644</u>	<u>413.608</u>	Total
Persentase terhadap jumlah aset	<u>11,44%</u>	<u>8,07%</u>	As a percentage of total assets

Piutang usaha dari entitas berelasi merupakan piutang penjualan minyak mentah atau gas bumi yang berasal dari Entitas Anak.

The trade receivables from related parties involve crude oil or natural gas sold by the Subsidiaries.

Rincian piutang/(utang) usaha neto dari Pertamina adalah sebagai berikut:

Details of net trade receivables/(payables) from Pertamina are as follows:

	<u>2020</u>	<u>2019</u>	
Piutang usaha:			Trade receivables:
Piutang terkait penjualan minyak dan gas bumi	220.567	284.486	Receivables in relation to oil and natural gas sales
Jumlah piutang usaha dari Pertamina	<u>220.567</u>	<u>284.486</u>	Total trade receivables from Pertamina
Piutang lain-lain:			Other receivables:
Piutang terkait pembayaran lain-lain	-	89.436	Receivables in relation to other payments
Jumlah piutang lain-lain dari Pertamina	<u>-</u>	<u>89.436</u>	Total other receivables from Pertamina
Utang usaha:			Trade payables:
Utang terkait pembayaran cash call	-	(22.870)	Payables in relation to payment of cash calls
Jumlah utang usaha ke Pertamina	<u>-</u>	<u>(22.870)</u>	Total trade payables to Pertamina
Utang lain-lain:			Other payables:
Utang sehubungan dengan karyawan perbantuan	-	(3.062)	Payables in relation to seconded employees
Utang terkait transaksi lain-lain	(25.299)	(4.370)	Payables in relation to other transactions
Jumlah utang lain-lain ke Pertamina	<u>(25.299)</u>	<u>(7.432)</u>	Total other payables to Pertamina
Jumlah Piutang usaha ke Pertamina - neto	<u>195.268</u>	<u>343.620</u>	Total trade receivables to Pertamina - net

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33. SALDO DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan) 33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

c. Piutang usaha - pihak berelasi (lanjutan)

Perusahaan dan Entitas Anak menjual minyak mentah dan gas bumi kepada Pertamina. Pertamina memberikan dana untuk kegiatan operasi Perusahaan dan Entitas Anak dalam bentuk *cash calls* dan transaksi utang lainnya yang kemudian akan diperhitungkan (*offset*) dengan nilai kewajiban Pertamina yang timbul dari penjualan Perusahaan dan Entitas Anak dan transaksi lainnya.

Manajemen berpendapat bahwa seluruh piutang usaha dari pihak berelasi dapat ditagih secara penuh, sehingga penyisihan penurunan nilai tidak diperlukan.

d. Piutang lain-lain - pihak berelasi

	<u>2020</u>
Bagian lancar:	
DSLNG	126.734
Natuna 2 B.V.	8.838
PEP	479
PT Nusantara Regas	455
PGN	439
SKK Migas	-
Lainnya	295
Jumlah	<u>137.240</u>
Persentase terhadap jumlah aset	<u>2,58%</u>

Piutang dari DSLNG sebesar US\$126.734 (2020: US\$121.784) ditujukan untuk pembangunan fasilitas produksi Gas Alam Cair ("LNG") yang berkapasitas 2 juta ton per tahun. PT Donggi Senoro LNG dimiliki oleh PHE (29%), Sulawesi LNG Development Limited (59,9%) dan PT Medco LNG Indonesia (11,1%).

Tingkat suku bunga pinjaman adalah *London Interbank Offering Rate* ("LIBOR") dolar AS satu bulan ditambah 3,75% per tahun dan jatuh tempo setiap tiga bulan setelah pinjaman dicairkan. Pada tahun 2020 dan 2019, biaya bunga yang timbul ditambahkan ke pinjaman pokok karena DSLNG tidak melakukan pembayaran bunga. Pendapatan bunga selama 2020 dan 2019 masing-masing adalah US\$5.824 dan US\$7.393.

c. Trade receivables - related parties (continued)

The Company and Subsidiaries sell crude oil and natural gas to Pertamina. Pertamina provides funding for the Company and Subsidiaries' operations in the form of cash calls and transactions involving other payables, which are recognised as offsets against amounts owed by Pertamina in relation to the Company and Subsidiaries' sales and other transactions.

Management believes that the trade receivables from related parties are fully collectible and therefore, a provision for impairment is not considered necessary.

d. Other receivables - related parties

	<u>2019</u>	
		Current portion:
		DSLNG
		Natuna 2 B.V.
		PEP
		PT Nusantara Regas
		Pertagas
		SKK Migas
		Others
		Total
		As a percentage of total assets

The receivable from DSLNG of US\$126,734 (2019: US\$121,784) is for the construction of a Liquefied Natural Gas ("LNG") production facility with a capacity of 2 million tonnes per year. PT Donggi Senoro LNG is owned by PHE (29%), Sulawesi LNG Development Limited (59.9%) and PT Medco LNG Indonesia (11.1%).

The interest rate on the loan is the one month US dollar London Interbank Offering Rate ("LIBOR") plus 3.75% per annum and interest is due every three months after the loan drawdowns. In 2020 and 2019, accrued interest was added to the loan, since DSLNG did not make any interest payment. Interest income for 2020 and 2019 is US\$5,824 and US\$7,393, respectively.

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33. SALDO DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan) **33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)**

e. Utang usaha - pihak berelasi

e. Trade payables - related parties

	<u>2020</u>	<u>2019</u>	
PDSI	22.814	24.521	PDSI
Elnusa	17.280	28.244	Elnusa
PEP	7.535	6.992	PEP
PT MUJ ONWJ	5.854	2.003	PT MUJ ONWJ
PGE	5.283	973	PGE
PIS	3.006	3.561	PIS
PTK	2.078	5.371	PTK
PAS	1.515	1.277	PAS
TPI	1.456	518	TPI
PGN	870	2.572	PGN
Lain-lain	5.909	7.184	Others
Jumlah	<u>73.600</u>	<u>83.216</u>	Total
Persentase terhadap jumlah liabilitas	<u>2,89%</u>	<u>3,63%</u>	As a percentage of total liabilities

Utang usaha - pihak berelasi merupakan utang dari transaksi jasa pengeboran, jasa *processing* gas dan jasa lainnya terkait minyak dan gas.

Trade payables - related parties represent payables from transaction of drilling services, processing gas services and other services related oil and gas.

f. Utang lain-lain - pihak berelasi

f. Other payables - related parties

	<u>2020</u>	<u>2019</u>	
Elnusa	174	3.541	Elnusa
PDSI	55	4.747	PDSI
PEP	1	3.027	PEP
PTC	1	-	PTC
Pertamina Lubricants	-	1.702	Pertamina Lubricants
Patra Jasa	-	112	Patra Jasa
PGN	-	-	PGN
Lain-lain	8	524	Others
Jumlah	<u>239</u>	<u>13.653</u>	Total
Persentase terhadap jumlah liabilitas	<u>0,01%</u>	<u>0,60%</u>	As a percentage of total liabilities

Utang lain-lain kepada pihak berelasi merupakan utang sehubungan dengan jasa transportasi, jasa pelatihan dan konsultasi, biaya perjalanan dan akomodasi, dan utang dividen yang didistribusikan oleh Entitas Anak dan lain-lain.

The other payables to the related parties represent transportation services, training and consultation services, travel, accommodation services, and dividend payable declared by Subsidiaries and etc.

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33. SALDO DAN TRANSAKSI DENGAN PIHAK BERELASI (lanjutan) 33. RELATED PARTIES BALANCES AND TRANSACTIONS (continued)

g. Pendapatan usaha - pihak berelasi

g. Revenues - related parties

	<u>2020</u>	<u>2019</u>	
PT Pertamina (Persero)	946.812	1.404.351	PT Pertamina (Persero)
PLN	209.318	338.339	PLN
PGN	173.494	187.908	PGN
DSLNG	157.534	257.994	DSLNG
PT Pupuk Indonesia (Persero)	91.450	50.046	PT Pupuk Indonesia (Persero)
PT Petrokimia Gresik	36.548	42.390	PT Petrokimia Gresik
PT Gresik Migas	1.989	8.157	PT Gresik Migas
Lain-lain	6.041	15.833	Others
Jumlah	<u>1.623.186</u>	<u>2.305.018</u>	Total
Persentase terhadap jumlah pendapatan usaha	<u>85,37%</u>	<u>86,17%</u>	As a percentage of total revenues

Penjualan neto ke Pertamina merupakan penjualan domestik minyak mentah yang telah dikurangi dengan PNBPN. Penjualan neto kepada pihak berelasi lainnya merupakan penjualan gas setelah dikurangi dengan PNBPN.

The net sales to Pertamina involving crude oil sales after deduction by PNBPN. Net sales to other related parties involved sales of natural gas after deduction of PNBPN.

34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING 34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Perjanjian Pasokan Gas

a. Gas Supply Agreements

Pada tanggal 31 Desember 2020, Entitas Anak memiliki kontrak-kontrak perjanjian jual beli gas yang signifikan kepada beberapa pelanggan, dengan volume gas masing-masing kontrak senilai antara 0,5 TBTU hingga 1.418 TBTU. Kontrak-kontrak tersebut akan berakhir antara tahun 2021 sampai 2031.

As at December 31, 2020, Subsidiaries has various significant gas sales agreements with various customers, with gas volumes of each contract ranging between 0.5 TBTU and 1,418 TBTU. The expiration years of those agreements range from 2021 to 2031.

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

b. Sewa Barang Milik Negara - KBH Blok ONWJ

Aset minyak dan gas bumi KBH ONWJ lama yang dimiliki oleh Direktorat Jenderal Kekayaan Negara ("DJKN") digunakan oleh kontraktor KBH ONWJ *Gross Split* dengan skema sewa.

Pada tanggal 16 Januari 2018 Perjanjian Sewa No. PRJ-1/KN/2018 ditandatangani oleh PT PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2017 sampai 19 Januari 2018 dengan nilai sewa sebesar Rp225.603.000.000 (nilai penuh). Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

Pada tanggal 17 April 2018 Perjanjian Sewa No. PRJ-2/KN/2018 ditandatangani oleh PT PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2018 sampai 18 Januari 2019 dengan nilai sewa sebesar Rp202.650.750.000 (nilai penuh). Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

Untuk periode sewa Januari 2019 sampai dengan Januari 2020, PHE ONWJ masih menunggu Peraturan Menteri Keuangan (PMK) terkait dengan perubahan metode perhitungan sewa aset yang akan diterbitkan oleh DJKN.

Pada tanggal 18 Juni 2019, Menteri Keuangan mengeluarkan Peraturan No. 89/PMK.06/2019 tentang Pengelolaan Aset Milik Negara dari Implementasi Perjanjian Kontrak Kerja Sama Hulu Minyak dan Gas Bumi ("PMK No. 89/PMK.06/2019"). Untuk periode sewa masa depan, metode perhitungan sewa aset akan mengacu pada PMK No. 89/PMK.06/2019.

Pada tanggal 28 September 2020, Kementerian Keuangan memberlakukan Peraturan Menteri Keuangan No. 140/PMK.06/2020 tentang Pengelolaan Barang Milik Negara yang Berasal dari Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi menggantikan PMK No. 89/PMK.06/2019.

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

b. Lease of the State Owned Enterprises's Assets - ONWJ PSC

The oil and gas assets of the old ONWJ PSC which are currently owned by the Directorate General of State Assets ("DJKN") are used by the ONWJ *Gross Split* PSC contractors based on a lease scheme.

On January 16, 2018, PT PHE ONWJ and DJKN entered into a Lease Agreement No. PRJ-1/KN/2018 for a lease period from January 19, 2017 to January 19, 2018, with lease cost of Rp225,603,000,000 (full amount). The lease period can be extended based on written request from PHE ONWJ to DJKN through SKK Migas.

On April 17, 2018, PT PHE ONWJ and DJKN entered into a Lease Agreement No. PRJ-2/KN/2018 for a lease period from January 19, 2018 to January 18, 2019, with lease cost of Rp202,650,750,000 (full amount). The lease period can be extended based on written request from PHE ONWJ to DJKN through SKK Migas.

For lease period January 2019 to January 2020, PHE ONWJ is still waiting for the regulation of the Minister of Finance (PMK) regarding the change to the calculation method for the lease of the assets which will be issued by DJKN.

On June 18, 2019, the Minister of Finance issued Regulation No. 89/PMK.06/2019 regarding Management of State-Owned Assets from the Implementation of the Upstream Oil and Gas Cooperation Contract ("PMK No. 89/PMK.06/2019"). For future leasing periods, the method of calculating asset leases will refer to PMK No. 89/PMK.06/2019.

On September 28, 2020, the Ministry of Finance enacted the Minister of Finance Regulation No. 140/PMK.06/2020 regarding Management of State Assets Originating from the Implementation of Production Sharing Contract of Upstream Oil and Gas Business Activities replacing PMK No. 89/PMK.06/2019.

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

b. Sewa Barang Milik Negara - KBH Blok ONWJ (lanjutan)

Berdasarkan Peraturan Menteri Keuangan No. 140/PMK.06/2020, kontraktor alih kelola tidak lagi dikenakan sewa aset.

Namun berdasarkan Ketentuan Peralihan Pasal 171 ayat (1) huruf d PMK 140 Tahun 2020 disebutkan bahwa Kontraktor Alih Kelola yang belum menyelesaikan kewajiban pembayaran sewa aset sesuai dengan ketentuan dalam Peraturan Menteri Keuangan No. 89/PMK.06/2019 dinyatakan tetap wajib melaksanakan kewajiban tersebut. Berdasarkan Ketentuan Peralihan tersebut, KKKS Alih Kelola berpotensi diwajibkan untuk menyelesaikan pembayaran sewa aset sebagaimana diatur dalam PMK No. 89/PMK.06/2019.

Berdasarkan Ketentuan Peralihan Pasal 171 ayat (1) huruf d PMK No. 140 Tahun 2020, entitas-entitas alih kelola atas wilayah kerja yang telah terminasi, masih mencatat akrual atas sewa aset Barang Milik Negara tersebut sampai dengan diberlakukannya PMK No. 140/PMK.06/2020.

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

b. Lease of the State Owned Enterprises's Assets - ONWJ PSC (continued)

Based on the Minister of Finance Regulation No. 140/PMK.06/2020, subsidiaries that received right to manage terminated oil and gas blocks are no longer subject to lease the State assets.

However, based on the Transitional Provisions of Article 171 paragraph (1) letter d of PMK 140/2020, it is stated that the Transferred KKKS that received right to manage terminated oil and gas blocks who has not completed the obligation to pay the leased State assets in accordance with the provisions in the Minister of Finance Regulation No. 89/PMK.06/2019 still obliged to carry out these obligations. Based on the Transitional Provisions, the Transferred KKKS will potentially be required to settle obligations to pay the leased State assets as stipulated in PMK No. 89/PMK.06/2019.

Based on the Transitional Provisions of Article 171 paragraph (1) letter d of PMK No.140/2020, the subsidiaries that received right to manage terminated oil and gas blocks will continue to fulfill their Obligations and still record the accrual on the leased State assets until the enactment of PMK No. 140/PMK.06/2020.

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. Komitmen eksplorasi

c. Exploration commitments

Pada tanggal 31 Desember 2020, beberapa Entitas Anak masih dalam tahap eksplorasi. Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai Gross PSC) tersebut adalah sebagai berikut:

On December 31, 2020, some of the Subsidiaries are still in the exploration stage. The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross PSC amounts) are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Komitmen Program Kerja dan Pengeluaran (nilai penuh)/Work Program and Expenditure Commitment (full amount)
1.	PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II/Sangatta II Block	20.128.233
2.	PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim/Tanjung Enim Block	14.483.863
3.	PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim/Muara Enim Block	11.750.000
4.	PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II/Muara Enim II Block	23.850.000
5.	PT Pertamina Hulu Energi West Glagah Kambuna - Blok West Glagah Kambuna/West Glagah Kambuna Block	55.000.000
6.	PT Pertamina Hulu Energi Semai - Blok Semai II/Semai II Block	214.000.000
7.	PT Pertamina Hulu Energi Randugunting - Blok Randugunting/Randugunting Block	14.100.000
8.	Pertamina Hulu Energi Ambalat Ltd. - Blok Ambalat/Ambalat Block	16.500.000
9.	Pertamina Hulu Energi Bukat Ltd. - Blok Bukat/Bukat Block	48.000.000
10.	PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumatera Utara/MNK Sumatera Utara Block	84.800.000
11.	PT Pertamina Hulu Energi Babar Selaru - Blok Babar Selaru/Babar Selaru Block	173.000.000
12.	PT Pertamina Hulu Energi Abar - Blok Abar/Abar Block	23.800.000
13.	PT Pertamina Hulu Energi Anggursi - Blok Anggursi/Anggursi Block	15.800.000
14.	PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang/MNK Sakakemang Block	35.850.000
15.	PT Pertamina Hulu Energi Ambalat Timur - Blok East Ambalat/East Ambalat Block	225.000.000

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

c. Komitmen eksplorasi (lanjutan)

c. Exploration commitments (continued)

Komitmen eksplorasi (komitmen pasti dan komitmen kerja) Entitas Anak dengan KBH *Gross Split* adalah sebagai berikut:

The exploration commitments (firm commitment and working commitment) of Subsidiaries with *Gross Split PSC* are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Komitmen Program Kerja dan Pengeluaran (nilai penuh)/Work Program and Expenditure Commitment (full amount)
1.	PT Pertamina Hulu Energi ONWJ - Blok ONWJ/ONWJ Block	82.300.000
2.	PT Pertamina Hulu Energi NSO - Blok NSO/NSO Block	43.000.000
3.	PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering/Ogan Komering Block	60.600.000
4.	PT Pertamina Hulu Energi Tuban East Java - Blok Tuban/Tuban Block	114.070.000
5.	PT Pertamina Hulu Energi OSES - Blok OSES/OSES Block	231.000.000
6.	PT Pertamina Hulu Energi Raja Tempirai - Blok Raja - Pendopo/Raja - Pendopo Block	15.550.000
7.	PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang/Jambi Merang Block	239.300.000
8.	PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/Kepala Burung Block	61.222.000
9.	PT Pertamina Hulu Energi Salawati - Blok Salawati/Salawati Block	36.250.000
10.	PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan/East Sepinggan Block*	80.610.000
11.	PT Pertamina Hulu Energi Corridor - Blok Corridor/Corridor Block	250.000.000
12.	PT Pertamina Hulu Energi South East Jambi - Blok South East Jambi/South East Jambi Block	26.400.000

* Entitas Anak masih dalam tahap eksplorasi/the Subsidiary is still in the exploration stage

d. Audit Pemerintah

d. Government audit

Sesuai dasar hukum pemeriksaan yakni (1) Peraturan Presiden No. 9 tahun 2013 tentang Penyelenggaraan Pengelolaan Kegiatan Usaha Hulu Minyak dan Gas Bumi; (2) Peraturan Presiden No. 95 tahun 2012 tentang Pengalihan Pelaksanaan Tugas dan Fungsi Kegiatan Usaha Hulu Minyak dan Gas Bumi; serta (3) Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 3135 tahun 2012 tentang Pengalihan Tugas, Fungsi dan Organisasi dalam Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi, Pemerintah melalui SKK Migas melakukan pengujian terkait kebijakan akuntansi dan informasi keuangan dari operator KBH yang harus sesuai dengan ketentuan KBH dan ketentuan lainnya yang ditetapkan oleh SKK Migas.

Based on legal basis for the examination (1) Presidential Decree No. 9 of 2013 about the Implementation of Management Upstream Oil and Gas; (2) Presidential Decree No. 95 of 2012 about Transfer of Duties and Functions of the Upstream Oil and Gas and (3) the Decision of Minister of Energy and Resources minerals of the Republic of Indonesia No. 3135 year 2012 on Transfer of Duties, Functions and Organization in the Implementation of Upstream Oil and Gas, Government through SKK Migas perform audits related to accounting policies and financial information of PSC operators which must comply with the PSC and other terms set by SKK Migas.

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

d. Audit Pemerintah (lanjutan)

Klaim - klaim yang timbul dari audit oleh SKK Migas dan Pemerintah akan disetujui oleh operator KBH dan dicatat dalam pembukuan secara akuntansi dari KBH atau didiskusikan lebih lanjut dengan SKK Migas dan/atau Pemerintah.

e. Perkara hukum

i. Gugatan Kelompok Terkait Lingkungan Hidup di Blok ONWJ

Gugatan terjadi karena sebagian tumpahan minyak bumi yang diduga berasal dari sumur YYA-1 yang menyebar ke berbagai tempat dan diduga mempengaruhi kehidupan warga di beberapa wilayah.

Sebagian warga yang berdomisili di Teluk Banten (Kota Serang) telah mengajukan gugatan perbuatan melawan hukum kepada PT Pertamina (Persero) sebagai Tergugat I dan PHE ONWJ sebagai Tergugat II. Adapun tuntutan penggugat adalah untuk memberikan ganti rugi karena penggugat merasa dirugikan oleh tumpahan minyak sumur YYA-1.

Pada tanggal 18 Agustus 2020, Pengadilan Negeri Jakarta Pusat telah menerbitkan Putusan yang sebagian mengabulkan gugatan penggugat dan menyatakan tuntutan ganti rugi tidak berdasar.

PHE ONWJ telah mengajukan banding atas Putusan Pengadilan Negeri Jakarta Pusat.

ii. Dugaan Tindak Pidana Terkait Operatorship oleh PHE WMO

PHE WMO merupakan operator yang mengelola Wilayah Kerja West Madura Offshore. Dalam pengelolaan Wilayah Kerja tersebut, PHE WMO bermitra dengan PT Mandiri Madura Barat (PT MMB) dan Kodeco Energy Co Ltd. (Kodeco)

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

d. Government audit (continued)

Claims arising from these audits are either agreed upon by the PSC operators and recorded in the PSC accounting records or discussed with SKK Migas and/or the Government.

e. Legal cases

i. Class Action Related to Environmental Issue at ONWJ Block

This lawsuit occurred because of the oil spill which allegedly originated from the YYA-1 well spread to various places and is believed to affect the lives of local residents in numerous areas.

Some of residents who live in Banten Bay (City of Serang) have filed lawsuits or class action suits against PT Pertamina (Persero) as Defendant I and PHE ONWJ as Defendant II. The plaintiff claim for compensations from the defendant because they believed that the oil spill from YYA-1 well negatively impacted their lives.

On August 18, 2020, the Central Jakarta District Court has issued an award that partially granted the plaintiff's claim and stated that the claim for compensation was baseless

PHE ONWJ has filed an appeal against the award of the Central Jakarta District Court.

ii. Alleged crime related to PHE WMO's Operatorship

PHE WMO is West Madura Offshore's Block Operator. In managing the Block, PHE WMO partnered up with PT Mandiri Madura Barat (PT MMB) and Kodeco Energy Co. Ltd. (Kodeco).

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

e. Perkara hukum (lanjutan)

e. Legal case (continued)

ii. Dugaan Tindak Pidana Terkait Operatorship oleh PHE WMO (lanjutan)

ii. Alleged crime Related to PHE WMO's Operatorship (continued)

Dalam pelaksanaan salah satu operasi migas oleh PHE WMO, terdapat klaim dari PT MMB kepada PHE WMO atas kegiatan Plan of Development (POD) Integrasi dan kelebihan pembayaran cash call periode Januari 2013 sampai dengan Desember 2016 yang telah diperhitungkan oleh PHE WMO dengan revenue yang seharusnya MMB tidak berhak. MMB mengklaim bahwa telah terjadi kelebihan pembayaran cash calls untuk periode Januari 2013 sampai dengan Desember 2016 sebesar US\$16.481.

In the implementation of one of the oil and gas operations by PHE WMO, there is a claim from PT MMB to PHE WMO for the activities of Plan of Development (POD) Integratiob and overpayment of cash calls for the period January 2013 to December 2016 that has been taken into account by PHE WMO with revenue that MMB should not be entitled to. MMB claimed that there has been an overpayment of cash calls for the period January 2013 to December 2016 amounting to US\$16,481.

Atas permasalahan klaim tersebut PHE WMO dilaporkan oleh MMB ke Bareskrim Mabes Polri atas dugaan melakukan tindak pidana penipuan/perbuatan curang, penggelapan, penggelapan dalam jabatan dan tindak pidana pencucian uang (Laporan Polisi).

With regard to the aforementioned claim issues, PHE WMO has been reported by MMB over a criminal act of Forgery, fraud/infringement, embezzlement, embezzlement in division, and money laundry (Police Report).

Laporan polisi tersebut saat ini dalam proses penyidikan, sebagai bentuk kehati-hatian, PHE WMO telah meminta pendapat hukum dari Kejaksaan Agung Republik Indonesia dan mengajukan permohonan audit kepada Badan Pemeriksa Keuangan Republik Indonesia ("BPK").

Such Police Report has been followed up with investigation. In respect to that, and as a form of prudence, PHE WMO has requested a legal opinion from the Attorney General's Office of the Republic of Indonesia and proposed to conduct and audit from the Audit Board of Indonesia ("BPK").

Sebagai tindak lanjut dari hasil permohonan yang disampaikan oleh PHE WMO kepada BPK, PHE WMO telah melaksanakan perintah BPK untuk mengembalikan kelebihan pembayaran cash call periode Januari 2013 - Desember 2016. Selanjutnya PHE WMO dan MMB telah menyepakati untuk menunjuk auditor independen yang akan mengaudit kelebihan pembayaran over cash call dan over revenue masing-masing pihak.

In accordance with BPK's letter as, PHE WMO returned the overpaid cash call for period January 2013 - December 2016 to MMB. Further, PHE WMO and MMB agreed to appoint an independent auditor to perform audit on the overpaid cash calls and over allocation of revenue from each party.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/124 Schedule

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**34. PERJANJIAN, KOMITMEN DAN KONTINJENSI
PENTING (lanjutan)**

e. Perkara hukum (lanjutan)

**ii. Dugaan Tindak Pidana Terkait
Operatorship oleh PHE WMO (lanjutan)**

Pada tanggal 11 September 2020, Kepolisian telah menerbitkan Surat penghentian penyidikan Laporan Polisi MMB. Sampai dengan laporan keuangan ini terbit, PHE dan MMB sedang melakukan finalisasi *engagement letter* evaluasi bersama atas *over cash call* dan *over revenue* para pihak.

**iii. Dugaan Tindak Pidana Terkait Joint
Operation dan Exclusive Operation**

PHE WMO merupakan operator yang mengelola Wilayah Kerja West Madura Offshore (KKS WMO). Mitra di KKS WMO adalah PT Mandiri Madura Barat (PT MMB) dan Kodeco Energy Co Ltd. (Kodeco). Dalam pelaksanaan operasi migas oleh PHE WMO, terdapat klaim dari PT MMB kepada PHE WMO atas kegiatan Joint Operation (JO) dan Exclusive Operation (EO) periode tahun 2011 -2019.

Pada bulan Januari, Februari dan April 2020, MMB mengirimkan 5 surat kepada PHE WMO meminta penyesuaian atas EO sebesar US\$124 ribu dan JO sebesar US\$195 ribu. Pada tanggal 15 April 2020, MMB membuat laporan polisi No. LB/B/0191/IV/2020/BARESKRIM atas dugaan melakukan tindak pidana pemalsuan, penipuan/perbuatan curang, penggelapan, penggelapan dalam jabatan dan tindak pidana pencucian uang (Laporan Polisi). Klarifikasi terakhir dengan Bareskrim adalah di bulan November 2020.

**34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND
CONTINGENCIES (continued)**

e. Legal case (continued)

**ii. Alleged crime Related to PHE WMO's
Operatorship (continued)**

On September 11, 2020, the Police Department has issued a letter of termination of the investigation of such Police Report. . Until the date of the finalization of these financial statements, PHE and MMB are finalizing the engagement letter of joint evaluation of over cash calls and over revenue of the parties.

**iii. Alleged crime Related to Joint Operation and
Exclusive Operation**

PHE WMO is the operator that manages the West Madura Offshore Working Area(WMO PSC). The partners in the WMO PSC are PT Mandiri Madura Barat (PT MMB) and Kodeco Energy Co Ltd. (Kodeco). In conducting the implementation of oil and gas operations by PHE WMO, there was a claim from PT MMB to PHE WMO for Joint Operation (JO) and Exclusive Operation (EO) activities for the period 2011-2019.

On January, February, and April 2020, MMB sent 5 letters to PHE WMO, requesting an adjustment for EO of US\$124 thousand and JO of US\$195 thousand. On April 15, 2020, MMB submitted a police report No. LB/B/0191/IV/2020/ BARESKRIM on suspicion of falsification, fraudulent acts, embezzlement, embezzlement in office, and money laundering (Police Report). The last clarification with Bareskrim was held in November 2020.

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Lampiran 5/125 Schedule

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

e. Perkara hukum (lanjutan)

iii. Dugaan Tindak Pidana Terkait Joint Operation dan Exclusive Operation (lanjutan)

Laporan polisi tersebut saat ini dalam proses penyidikan. Sebagai bentuk kehati-hatian, PHE WMO telah meminta pendapat hukum dari Kejaksaan Agung Republik Indonesia dengan pokok-pokok pendapat antara lain:

- Klaim biaya penyesuaian JO tidak tepat diajukan kepada PHE WMO.
- Karena MMB tidak membiayai kegiatan EO, maka MMB tidak berhak mengajukan klaim penyesuaian biaya EO.
- Hak untuk melakukan penyesuaian sudah lewat waktu sebagaimana diatur dalam JOA.

Sampai dengan laporan keuangan ini terbit, PHE dan MMB sedang melakukan finalisasi tandatangan atas letter of engagement evaluasi bersama atas biaya dan pendapatan JO dan EO periode 2011-2019.

f. Perjanjian Pengalihan 10% Participating Interest di KBH Blok ONWJ

Pada tanggal 19 Desember 2017 PT PHE ONWJ dan MUJ ONWJ menandatangani perjanjian pengalihan 10% *Participating Interest* ("PI") di KBH Blok ONWJ dari PT PHE ONWJ ke MUJ ONWJ. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral ("ESDM") atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya.

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

e. Legal case (continued)

iii. Alleged crime Related to Joint Operation and Exclusive Operation (continued)

The police report is currently under investigation. As a form of prudence, PHE WMO has requested a legal opinion from the Attorney General's Office of the Republic of Indonesia with the main points of opinion, among others:

- Claim for JO's cost adjustment is not appropriate to be submitted to PHE WMO.
- Because MMB does not finance the EO activities, MMB is not entitled to submit claims for EO's cost adjustment.
- The right to make adjustments has expired as stipulated in the JOA.

As of the publication of this financial report, PHE and MMB are currently finalizing the signature of the letter of engagement, joint evaluation of the costs and revenues of JO and EO for the 2011-2019 period.

f. Agreement to transfer a 10% Participating Interest in ONWJ PSC

On December 19, 2017, PT PHE ONWJ and MUJ ONWJ entered into an agreement to transfer a 10% of PT PHE ONWJ's participating interest ("PI") in the ONWJ PSC to MUJ ONWJ. Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources ("ESDM") or on a date stated by the Minister of Energy and Mineral Resources in his approval letter.

The original consolidated financial statements included herein
are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 5/126 Schedule

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

f. Perjanjian Pengalihan 10% *Participating Interest* di KBH Blok ONWJ (lanjutan)

Pada tanggal 17 Mei 2018 persetujuan atas pengalihan PI 10% di wilayah kerja ONWJ telah disetujui oleh Menteri ESDM melalui surat dari Menteri ESDM kepada Kepala SKK Migas No. 2803/13/MEM.M/2018. Dimana dinyatakan dalam surat tersebut bahwa tanggal peralihan PHE ONWJ kepada MUJ ONWJ adalah sejak tanggal efektif KBH Blok ONWJ.

Pada tanggal 17 Desember 2018, nilai pengalihan *Participating Interest* ("PI") tersebut ditetapkan melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. 3149/12/MEM.M/2018. Nilai pengalihan dihitung dari kewajiban BUMD atas porsi besaran jaminan pelaksanaan (*Performance Bond*) untuk pelaksanaan komitmen kerja pasti dan porsi pembayaran *unrecovered cost* oleh KKKS baru kepada KKKS lama dengan nilai penuh sebesar US\$43.291.771.

g. Perjanjian Pengalihan 10% *Participating Interest* di KBH Blok Siak

Pada tanggal 7 Agustus 2018, PHE Siak dan PT Riau Petroleum Siak sepakat untuk menandatangani perjanjian pengalihan dan pengelolaan 10% *participating interest* sesuai dengan Peraturan Menteri Energi dan Sumber Daya Mineral No.37 Tahun 2016 tentang Ketentuan Penawaran PI 10% pada Blok Minyak dan Gas Bumi. Sampai dengan tanggal laporan keuangan ini diselesaikan, pelaksanaan pengalihan dan pengelolaan *participating interest* belum dilakukan karena menunggu persetujuan dari menteri ESDM

h. KBH *Gross Split*

Pada tanggal 11 November 2019, PHE Corridor menandatangani KBH *Gross Split* blok Corridor dengan jangka waktu kontrak 20 tahun, yang berlaku efektif sejak tanggal 20 Desember 2023.

Pada tanggal 11 Juli 2018, PHE Salawati, PHE Salawati Basin dan SKK Migas menandatangani KBH *Gross Split* Blok Salawati dan Kepala Burung yang berlaku efektif masing-masing tanggal 22 April 2020 dan 15 Oktober 2020 dengan jangka waktu kontrak selama 20 tahun.

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

f. Agreement to transfer a 10% *Participating Interest* in ONWJ PSC (continued)

On May 17, 2018 the approval of the transfer of the 10% PI was approved by the ESDM minister through a letter from the Minister of Energy and Mineral Resources to the Head of SKK Migas No. 2803/13/MEM.M/2018. The letter states that the date of the transfer of PHE ONWJ to MUJ ONWJ is from the effective date of the ONWJ PSC.

On December 17, 2018, the consideration for the transfer of the PI was determined through a Letter from the Minister of Energy and Mineral Resources to the Head of SKK Migas No. 3149/12/MEM.M/2018. The consideration is calculated based on BUMD's share of the Performance Bond for firm commitments and its share of settlement of unrecovered cost obligation by the new Contractor to the old Contractor totaling US\$43,291,771.

g. Agreement to transfer a 10% *Participating Interest* in Siak Block PSC

On August 7, 2018, PHE Siak and PT Riau Petroleum Siak agreed to sign an agreement to transfer and operate a 10% *participating interest* in accordance with Regulation of the Minister of Energy and Mineral Resources of the Republic of Indonesia No.37 year 2016 on Offering Terms of 10% PI in Oil and Gas Block. Until the date of the finalization of these financial statements, the transfer and operate *participating interest* not implement yet due to waiting for approval Minister of Energy and Mineral Resources.

h. *Gross Split* PSC

On November 11, 2019, PHE Corridor signed the Corridor Block *Gross Split* PSC for a contract period of 20 years, which became effective from the date of December 20, 2023.

On July 11, 2018, PHE Salawati, PHE Salawati Basin and SKK Migas signed *Gross Split* Salawati and Kepala Burung Block with the effective from April 22, 2020 and October 15, 2020, respectively, with contract period of 20 years.

The original consolidated financial statements included herein are in the Indonesian language.

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34. PERJANJIAN, KOMITMEN DAN KONTINJENSI PENTING (lanjutan)

i. Provisi pembongkaran dan restorasi lokasi aset untuk PT Pertamina Hulu Energi OSES ("PHE OSES")

Seperti yang dibahas dalam Catatan 3m. Perusahaan dan Entitas Anak mengakui provisi untuk ARO untuk semua aset di area PSC Perusahaan, kecuali untuk entitas anak PHE OSES di mana tingkat liabilitas biaya ARO masih dalam pembahasan dengan Pemerintah.

Provisi untuk ARO diakui untuk aset yang saat ini digunakan oleh PHE OSES.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, diskusi dengan Pemerintah masih berlangsung

34. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

i. Provision for decommissioning and site restoration for PT Pertamina Hulu Energi OSES ("PHE OSES")

As discussed in Note 3m. the Company and Subsidiaries recognizes provision for ARO for all assets in the Company's PSC areas, except for the subsidiary PHE OSES, for which the extent of ARO liabilities are still being clarified with the Government.

Provision for ARO is recognized for assets that are currently being used by the PHE OSES.

As of the completion date of these consolidated financial statements, the discussions with the Government are still ongoing.

35. ASET DAN LIABILITAS KEUANGAN

Berikut ini adalah kategori aset dan liabilitas keuangan dari Perusahaan dan Entitas Anak:

35. FINANCIAL ASSETS AND LIABILITIES

The information given below relates to the Company and Subsidiaries' financial assets and liabilities by category:

	2020				Jumlah/ Total	
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar diakui melalui pendapatan komprehensif lain/ Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Liabilitas keuangan lainnya/ Other financial liabilities		
31 Desember 2020						December 31, 2020
Kas dan setara kas	-	-	346.010	-	346.010	Cash and cash equivalents
Kas yang dibatasi penggunaannya	-	-	18.421	-	18.421	Restricted cash
Piutang usaha - pihak berelasi	-	-	265.644	-	265.644	Trade receivables - related parties
Piutang usaha - pihak ketiga	-	-	75.004	-	75.004	Trade receivables - third parties
Piutang dari pemerintah	-	-	75.536	-	75.536	Due from the Government
Piutang lain-lain - pihak berelasi	-	-	137.240	-	137.240	Other receivables - related parties
Uang muka cash call	-	-	49.382	-	49.382	Cash call Advances
Piutang lain-lain - pihak ketiga	-	-	192.145	-	192.145	Other receivables - third parties
Aset tidak lancar lainnya	-	-	28.386	-	28.386	Other non-current assets
Investasi tersedia untuk dijual	-	7	-	-	7	Available-for-sale investments
Jumlah aset keuangan	-	7	1.187.768	-	1.187.775	Total financial assets
Utang usaha - pihak berelasi	-	-	-	73.600	73.600	Trade payables - related parties
Utang usaha - pihak ketiga	-	-	-	115.713	115.713	Trade payables - third parties
Utang kepada Pemerintah	-	-	-	22.972	22.972	Due to government
Utang lain-lain - pihak berelasi	-	-	-	239	239	Other payables - related parties
Utang lain-lain - pihak ketiga	-	-	-	158.209	158.209	Other payables - third parties
Beban yang masih harus dibayar	-	-	-	374.107	374.107	Accrued expenses
Pendapatan tangguhan	-	-	-	8.151	8.151	Deferred revenue
Liabilitas sewa - bagian lancar	-	-	-	82.267	82.267	Lease liabilities - current portion
Liabilitas sewa - bagian tidak lancar	-	-	-	114.812	114.812	Lease liabilities - non current portion
Jumlah liabilitas keuangan	-	-	-	950.070	950.070	Total financial liabilities

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35. ASET DAN LIABILITAS KEUANGAN (lanjutan)

35. FINANCIAL ASSETS AND LIABILITIES (continued)

	Jumlah/ Total	Pinjaman dan piutang/Loans and receivables	Aset yang tersedia untuk dijual/ Available- for-sale assets	Liabilitas keuangan lainnya/Other financial liabilities
31 Desember/December 31, 2019				
Aset keuangan/Financial assets				
Kas dan setara kas/ Cash and cash equivalents	223.737	223.737	-	-
Kas yang dibatasi penggunaannya/ Restricted cash	187.243	187.243	-	-
Piutang usaha - pihak berelasi/ Trade receivables - related parties	413.608	413.608	-	-
Piutang usaha - pihak ketiga/ Trade receivables - third parties	65.365	65.365	-	-
Piutang dari Pemerintah/ Due from the Government	49.945	49.945	-	-
Piutang lain-lain - pihak berelasi/ Other receivables - related parties	141.122	141.122	-	-
Piutang lain-lain - pihak ketiga/ Other receivables - third parties	143.888	143.888	-	-
Uang muka cash calls/ Cash call advances	44.528	44.528	-	-
Aset tidak lancar lainnya/ Other non-current assets	12.491	12.491	-	-
Investasi tersedia untuk dijual/ Available-for-sale investments	7	-	7	-
Jumlah aset keuangan/ Total financial assets	1.281.934	1.281.927	7	-
	Jumlah/ Total	Pinjaman dan piutang/Loans and receivables	Aset yang tersedia untuk dijual/ Available- for-sale assets	Liabilitas keuangan lainnya/Other financial liabilities
31 Desember/December 31, 2019				
Liabilitas keuangan/ Financial liabilities				
Utang usaha - pihak berelasi/ Trade payables - related parties	83.216	-	-	83.216
Utang usaha - pihak ketiga/ Trade payables - third parties	95.625	-	-	95.625
Utang kepada Pemerintah/ Due to the Government	20.080	-	-	20.080
Utang lain-lain - pihak berelasi/ Other payables - related parties	13.653	-	-	13.653
Utang lain-lain - pihak ketiga/ Other payables - third parties	153.371	-	-	153.371
Beban yang masih harus dibayar/ Accrued expenses	389.481	-	-	389.481
Pendapatan tangguhan/ Deferred revenue	4.554	-	-	4.554
Jumlah liabilitas keuangan/ Total financial liabilities	759.980	-	-	759.980

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Lampiran 5/129 Schedule

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36. KEBIJAKAN MANAJEMEN RISIKO

Perusahaan dan Entitas Anak memiliki beragam kegiatan usaha, sehingga memiliki potensi berbagai risiko. Program manajemen risiko yang dimiliki Perusahaan dan Entitas Anak ditujukan untuk meminimalkan dampak yang tidak diharapkan pada kinerja Perusahaan dan Entitas Anak. Program manajemen risiko Perusahaan dan Entitas Anak secara keseluruhan dipusatkan pada pasar keuangan yang tidak dapat diprediksi dan Perusahaan berusaha untuk memperkecil efek yang berpotensi merugikan kinerja keuangan Perusahaan dan Entitas Anak.

a. Risiko usaha

Aktivitas bisnis Perusahaan dan Entitas Anak dipengaruhi berbagai risiko usaha misalnya sebagai berikut:

- i. Perkiraan cadangan minyak mentah, gas alam dan panas bumi milik Perusahaan dan Entitas Anak tidak pasti dan mungkin terbukti tidak akurat dari waktu ke waktu atau mungkin tidak dapat secara akurat mencerminkan tingkat cadangan yang sebenarnya, atau bahkan jika akurat, keterbatasan teknis dapat mencegah Perusahaan dan Entitas Anak untuk mendapatkan kembali cadangan ini.
- ii. Perusahaan dan Entitas Anak tergantung kepada kemampuan manajemen untuk mengembangkan cadangan yang ada, mengganti cadangan yang ada dan mengembangkan cadangan tambahan.

b. Risiko pasar

- i. Risiko nilai tukar mata uang asing

Sebagian besar pendapatan dan pengeluaran operasi dari Perusahaan dan Entitas Anak didenominasi dalam mata uang dolar AS dan mata uang pelaporan dari Perusahaan dan Entitas Anak adalah dolar AS, sehingga Perusahaan dan Entitas Anak mempunyai eksposur yang minimal terhadap fluktuasi mata uang asing.

36. RISK MANAGEMENT POLICY

The Company and Subsidiaries has various business activities, which expose them to various potential risks. The Company and Subsidiaries' overall risk management program focuses on minimising potential adverse effects on the financial performance of the Company and Subsidiaries. The Company and Subsidiaries' overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company and Subsidiaries' financial performance.

a. Business risk

The Company and Subsidiaries's business activities are exposed to a variety of business risks which are as follows:

- i. The Company and Subsidiaries's crude oil, natural gas and geothermal reserves estimates are uncertain and may prove to be inaccurate over time or may not accurately reflect actual reserves levels, or even if accurate, technical limitations may prevent the Company and Subsidiaries from retrieving these reserves.
- ii. The Company and Subsidiaries is dependent on management's ability to develop existing reserves, replacing the existing reserves and develop additional reserves.

b. Market risk

- i. Foreign exchange risk

The majority of the Company and Subsidiaries' revenue and operating expenditure is denominated in US dollars and the reporting currency of the Company and Subsidiaries is the US dollar, thus the Company and Subsidiaries have a minimum exposure to fluctuations in foreign exchange rates.

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36. KEBIJAKAN MANAJEMEN RISIKO

36. RISK MANAGEMENT POLICY

b. Risiko pasar (lanjutan)

b. Market risk (continued)

i. Risiko nilai tukar mata uang asing (lanjutan)

i. Foreign exchange risk (continued)

Analisis sensitivitas

Sensitivity analysis

Penguatan/(pelemahan) Rupiah terhadap dolar AS akan meningkatkan/ (menurunkan) laba/(rugi) sebesar jumlah yang ditunjukkan di bawah. Analisis ini didasarkan pada varian nilai tukar mata uang asing yang mungkin terjadi pada tanggal pelaporan yang ada di Perusahaan dan Entitas Anak. Analisis dilakukan dengan dasar yang sama pada tahun 2020, meskipun varian nilai tukar mata uang asing yang mungkin terjadi berbeda, seperti ditunjukkan di bawah ini.

A strengthening/(weakening) of Rupiah to the US dollar would have increased/(decreased) profit/(loss) by the amounts shown below. This analysis is based on foreign currency exchange rate variances that are considered to be reasonably possible at the reporting date of the Company and Subsidiaries. The analysis is performed on the same basis for 2020, except that the reasonably possible foreign exchange rate variances were different, as shown below.

	<u>Penguatan/Strengthening</u> <u>Laba atau (rugi)/Profit or (loss)</u>	<u>Pelemahan/Weakening</u> <u>Laba atau (rugi)/Profit or (loss)</u>	
31 Desember 2020 IDR (pergerakan 5%)	2.315	(2.095)	December, 31 2020 IDR (movement 5%)

ii. Risiko harga

ii. Price risk

Perusahaan terekspos terhadap risiko pasar yang berhubungan dengan pergerakan harga minyak mentah karena minyak mentah adalah produk komoditas yang diperjualbelikan di pasar minyak dunia. Sebagai produk komoditas, harga minyak mentah sangat tergantung pada dinamika pasokan dan permintaan minyak mentah di pasar ekspor dunia, yang sangat dipengaruhi oleh:

The Company is exposed to market risk associated with the price movements of crude oil since crude oil is a commodity product traded on the world crude markets. As a commodity product, global crude oil prices are principally dependent on the supply and demand dynamics of crude oil in the world export market which are significantly affected by:

- Faktor-faktor fundamental (seperti produksi, persediaan, kondisi kilang, fasilitas pipa dan kebijakan produksi, tingkat pertumbuhan ekonomi, kebutuhan, musim dan ketersediaan teknologi sumber tenaga alternatif).
- Faktor-faktor non-fundamental (kekhawatiran pasar akibat gangguan politik, keamanan dan aksi spekulasi di pasar minyak).

- Fundamental factors (such as production, inventory, conditions of refineries, pipeline facilities and production policy, economic growth, needs, seasons and the technological availability of alterative energy sources).
- Non-fundamental factors (market concerns due to political uncertainty, security and speculation in the oil market).

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36. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

b. Risiko pasar

ii. Risiko harga (lanjutan)

Harga minyak mentah Perusahaan dan Entitas Anak ditentukan berdasarkan ICP yang didasarkan harga minyak mentah dunia dengan kualitas yang sama sehingga cenderung sangat mengikuti siklus dan terpengaruh oleh fluktuasi yang signifikan yang disebabkan oleh dinamika pasokan dan permintaan seperti yang didiskusikan di atas. Namun demikian, Perusahaan tidak melakukan lindung nilai terhadap fluktuasi harga minyak mentah sesuai dengan instruksi dari Pertamina. Risiko fluktuasi harga minyak mentah dimonitor secara berkesinambungan untuk mengetahui besarnya eksposur risiko yang dihadapi Perusahaan.

Meskipun harga jual gas biasanya terkait dengan harga minyak mentah, rumus penentuan harga gas biasanya lebih tidak berfluktuasi dibandingkan harga minyak mentah. Selain itu, penjualan gas biasanya berdasarkan kontrak jangka panjang dengan kemampuan untuk melakukan negosiasi harga. Ciri-ciri ini membuat eksposur Perusahaan dan Entitas Anak terhadap pergerakan harga gas menjadi berkurang dibandingkan pergerakan harga minyak. Karena semua kontrak harga gas ditentukan berdasarkan negosiasi paling tidak setahun sekali, Perusahaan dan Entitas Anak dapat melakukan negosiasi yang memberikan manfaat lebih kepada Perusahaan dan Entitas Anak. Hal ini didukung oleh harga gas di Indonesia yang lebih rendah daripada harga gas dunia.

Perusahaan dan Entitas Anak tidak terekspos secara signifikan dengan risiko suku bunga karena tidak ada aset dan liabilitas berbunga yang signifikan kecuali piutang dari PT Donggi Senoro LNG yang tingkat bunganya dipengaruhi oleh tingkat bunga pasar. Oleh karena itu, pendapatan dan arus kas yang diperoleh dari aktivitas operasi secara substansial independen terhadap perubahan suku bunga pasar. Untuk piutang kepada DSLNG dan pinjaman dari Pertamina, Perusahaan dan Entitas Anak secara berkala memonitor tingkat bunga pasar untuk memitigasi risiko suku bunga.

36. RISK MANAGEMENT POLICY (continued)

b. Market risk

ii. Price risk (continued)

Prices for the Company and Subsidiaries' crude oil are based on ICP which are based on global crude oil prices with similar grades and therefore tend to be highly cyclical and subject to significant fluctuations due to supply and demand dynamics as discussed above. However, the Company and Subsidiaries does not use derivative instruments to hedge exposure to crude oil price risk in accordance with instruction from Pertamina. The risk of crude oil price fluctuations is monitored on an ongoing basis to determine the magnitude of risk exposures faced by the Company and Subsidiaries.

Despite the fact that gas prices are typically linked to the crude oil price, the price formula for gas sales is typically less volatile compared to the crude oil price. In addition, the nature of gas sales is based on long-term contracts with the capacity for price negotiations. These features make the Company and Subsidiaries' exposures with gas price movements less than crude price movements. Since all gas sales contracts require negotiation of gas prices at least on an annual basis, therefore the Company can negotiate gas prices for the benefit of the Company and Subsidiaries. This is supported with the average gas sales prices in Indonesia are much lower than global prices.

The Company and Subsidiaries are not significantly exposed to interest rate risk since there are no significant interest bearing assets and liabilities except for the receivable from PT Donggi Senoro LNG for which the interest rate is impacted by market interest rates. Therefore, the Company's and Subsidiaries' income and operating cash flows are substantially independent of changes in market interest rates. In respect to the receivable from DSLNG and loan from Pertamina, the Company and Subsidiaries regularly monitors market interest rate to mitigate interest rate risk.

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36. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

36. RISK MANAGEMENT POLICY (continued)

b. Risiko pasar (lanjutan)

b. Market risk (continued)

iii. Risiko suku bunga

iii. Interest rate risk

	Suku bunga mengambang/ Floating rate		Suku bunga tetap/ Fixed rate		Non bunga/ Non interest bearing	Jumlah/ Total
	Kurang dari satu tahun/ Less than one year	Lebih dari satu tahun/ More than one year	Kurang dari satu tahun/ Less than one year	Lebih dari satu tahun/ More than one year		
31 Desember/December 31, 2020						
Aset keuangan/Financial assets						
Kas dan kas setara kas/ Cash and cash equivalents	346.010	-	-	-	-	346.010
Kas yang dibatasi penggunaannya/Restricted cash	-	-	18.421	87.940	-	106.361
Piutang usaha - pihak berelasi/ Trade receivables - related parties	-	-	-	-	265.644	265.644
Piutang usaha - pihak ketiga/ Trade receivables - third parties	-	-	-	-	75.004	75.004
Piutang dari Pemerintah/ Due from the Government	-	-	-	-	75.536	75.536
Piutang lain-lain - pihak berelasi/ Other receivables - related parties	-	-	-	-	137.240	137.240
Piutang lain-lain - pihak ketiga/ Other receivables - third parties	-	-	-	-	192.145	192.145
Uang muka cash call/ Cash call advances	-	-	-	-	49.382	49.382
Aset tidak lancar lainnya/ Other non-current assets	-	-	-	-	28.386	28.386
Investasi tersedia untuk dijual/ Available-for-sale investments	-	-	-	-	7	7
Jumlah aset keuangan/ Total financial assets	346.010	-	18.421	87.940	823.344	1.275.715
Liabilitas keuangan/ Financial liabilities						
Utang usaha - pihak yang berelasi/ Trade payables - related parties	-	-	-	-	73.600	73.600
Utang usaha - pihak ketiga/ Trade payables - third parties	-	-	-	-	115.713	115.713
Utang kepada Pemerintah/ Due to the Government	-	-	-	-	22.972	22.972
Utang lain-lain - pihak berelasi/ Other payables - related parties	-	-	-	-	239	239
Utang lain-lain - pihak ketiga/ Other payables - third parties	-	-	-	-	158.209	158.209
Beban yang masih harus dibayar/Accrued expenses	-	-	-	-	374.107	374.107
Liabilitas sewa/ Lease liabilities	-	-	82.267	114.812	-	197.079
Pendapatan tangguhan/ Deferred revenue	-	-	-	-	8.151	8.151
Jumlah liabilitas keuangan/ Total financial liabilities	-	-	82.267	114.812	752.991	950.070

c. Risiko kredit

c. Credit risk

Pada tanggal 31 Desember 2020, jumlah maksimal eksposur dari risiko kredit adalah US\$1.275.715. Risiko kredit terutama berasal dari kas dan setara kas, kas yang dibatasi penggunaannya, piutang usaha, piutang dari Pemerintah, piutang lain-lain, uang muka cash call, aset tidak lancar lainnya, dan investasi tersedia untuk dijual.

As at December 31, 2020, the total maximum exposure to credit risk was US\$1,275,715. Credit risk arises from cash and cash equivalents, restricted cash, trade receivables, due from the Government, other receivables, cash call advances, other non-current assets, and available-for-sale investments.

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36. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

36. RISK MANAGEMENT POLICY (continued)

c. Risiko kredit (lanjutan)

c. Credit risk (continued)

Semua kas di bank dan dana yang dibatasi penggunaannya ditempatkan pada bank yang dimiliki Pemerintah yang mendapatkan peringkat AAA, AA dan AA+.

All cash in banks and restricted cash are placed within state-owned banks which have an AAA, AA and AA+ ratings.

Manajemen yakin akan kemampuannya untuk terus mengendalikan dan mempertahankan eksposur yang minimal terhadap risiko kredit mengingat Perusahaan dan Entitas Anak memiliki kebijakan yang jelas dalam pemilihan pelanggan, terdapat perjanjian yang mengikat secara hukum untuk transaksi penjualan minyak dan gas bumi dan secara historis mempunyai tingkat yang rendah untuk piutang usaha yang bermasalah. Kebijakan umum Perusahaan dan Entitas Anak untuk penjualan minyak dan gas bumi untuk pelanggan yang baru dan pelanggan yang sudah ada adalah sebagai berikut:

Management is confident in its ability to continue to control and sustain minimal exposure to credit risk given that the Company and Subsidiaries have clear policies on the selection of customers, legally binding agreements in place for oil and gas sales transactions and historically low levels of bad debts. The Company's and Subsidiaries' general policies for oil and gas sales to new and existing customers are as follows:

- Memilih pelanggan dengan kondisi keuangan yang kuat dan reputasi yang baik.
- Menerima pelanggan baru yang disetujui oleh pihak yang berwenang sesuai dengan kebijakan delegasi kekuasaan Perusahaan dan Entitas Anak.

- Selection of customers with strong financial conditions and good reputations.
- Acceptance of new customers is approved by the authorised personnel according to the Company's and Subsidiaries' delegation of authority policies.

Pada tanggal 31 Desember 2020, jumlah piutang yang belum jatuh tempo dan tidak mengalami penurunan nilai sebesar US\$745.569.

As at December 31, 2020, total receivables neither past due nor impaired amount to US\$745,569.

Pada tanggal 31 Desember 2020, umur piutang usaha, piutang pemerintah dan piutang lain-lain yang telah jatuh tempo namun tidak mengalami penurunan nilai pada tanggal pelaporan adalah sebagai berikut:

As at December 31, 2020, the aging of trade receivables, due from the Government and other receivables that are already past due but not impaired at the reporting date are as follows:

	<u>2020</u>	
Lewat jatuh tempo:		Over due:
- Kurang dari 3 bulan	97.719	Less than 3 months -
- 3 - 6 bulan	45.657	3 - 6 months -
- > 6 bulan	<u>34.708</u>	> 6 months -
	<u><u>178.084</u></u>	

Piutang sebesar US\$178.084 tersebut berasal dari pihak-pihak yang tidak terdapat sejarah wanprestasi dalam dua tahun terakhir.

The receivables amounting to US\$178,084 involve a number of parties with no history of default in the past two years.

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36. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

c. Risiko kredit (lanjutan)

Manajemen telah melakukan penilaian terhadap debitur Perusahaan dan Entitas Anak yang menunjukkan bahwa kualitas kredit dari para debitur tersebut baik, karena sebagian besar pembayaran dilakukan tepat waktu.

d. Risiko likuiditas

Risiko likuiditas merupakan risiko yang muncul dalam situasi dimana posisi arus kas Perusahaan dan Entitas Anak mengindikasikan bahwa arus kas masuk dari pendapatan jangka pendek tidak cukup untuk memenuhi arus kas keluar untuk pengeluaran jangka pendek. Sebagian besar arus kas masuk Perusahaan dan Entitas Anak bergantung pada dana dalam bentuk *cash call* dari Pertamina. Manajemen Perusahaan dan Entitas Anak secara rutin melakukan monitor atas perkiraan arus kas dan arus kas aktual dan melakukan koordinasi secara rutin atas pendanaan dengan Pertamina.

36. RISK MANAGEMENT POLICY (continued)

c. Credit risk (continued)

Management has assessed the Company's and Subsidiaries' debtors and the credit quality of the borrowers is adjudged to be good, because most payments are made on time.

d. Liquidity risk

Liquidity risk is defined as a risk that arises in situations where the Company's and Subsidiaries' cash flows indicate that the cash inflow from short-term revenue is not enough to cover the cash outflow of short-term expenditure. Most of the Company's and Subsidiaries' cash inflow depends on funding in the form of "cash calls" from Pertamina. The Company and Subsidiaries' managements regularly monitor the projected and actual cash flows and regularly coordinate their funding arrangements with Pertamina.

	2020			Jumlah/ Total	
	Kurang dari 1 tahun/ Less than 1 year	Lebih dari 1 tahun dan kurang dari 5 tahun/ Later than 1 year and not later than 5 years	Lebih dari 5 tahun/ Later than 5 years		
(Berdasarkan PSAK 60)					(In accordance with SFAS 60)
Liabilitas keuangan					Financial liabilities
Utang usaha	189.313	-	-	189.313	Trade payables
Utang kepada Pemerintah	22.972	-	-	22.972	Due to the Government
Beban yang masih harus dibayar	374.107	-	-	374.107	Accrued expenses
Utang lain-lain	158.448	-	-	158.448	Other payables
Liabilitas sewa	-	82.267	114.812	197.079	Lease liabilities
Pendapatan tangguhan	8.151	-	-	8.151	Deferred revenue
Jumlah liabilitas keuangan	752.991	82.267	114.812	950.070	Total financial liabilities

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36. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

36. RISK MANAGEMENT POLICY (continued)

e. Perubahan pada liabilitas yang timbul dari aktivitas pendanaan

e. Changes in liabilities arising from financing activities

	2020	2019	
<u>Utang usaha - pihak berelasi</u>			<u>Trade payables - related party</u>
Saldo awal	-	75.056	Beginning balance
Arus kas:			Cash flow:
- Pinjaman umum	1.909.659	1.003.614	General loan -
- Pembayaran kas	(985.000)	(90.000)	Cash payment -
Perubahan non-kas:			Non-cash changes:
- Saling hapus dengan piutang Pertamina	(924.659)	(1.078.670)	Offset to account receivable - from Pertamina
	(924.659)	(1.078.670)	
	-	(75.056)	

f. Nilai wajar

f. Fair value

Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable and willing parties in an arm's-length transaction.

Aset dan liabilitas keuangan lancar Perusahaan dan Entitas Anak diharapkan akan dapat direalisasi atau diselesaikan dalam jangka waktu dekat. Oleh karena itu, nilai tercatatnya mendekati nilai wajarnya.

The Company's and Subsidiaries' current financial assets and liabilities are expected to be realised or settled in the near term. Therefore, their carrying amounts approximate to their fair value.

Tabel di bawah ini menganalisis instrumen keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

The table below analyses financial instruments carried at fair value, by level of valuation method. The different levels of valuation methods have been defined as follows:

- Harga dikutip (tidak disesuaikan) dari pasar yang aktif untuk aset atau liabilitas yang identik (Tingkat 1);
- Input selain harga yang dikutip dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga) (Tingkat 2); dan
- Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is prices) or indirectly (that is, derived from prices) (Level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

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36. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)

f. Nilai wajar (lanjutan)

Tabel berikut menyajikan aset dan liabilitas Perusahaan dan Entitas Anak yang diukur sebesar nilai wajar pada 31 Desember 2020.

	2020			Jumlah/ Total	
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3		
Aset keuangan					Financial asset
Investasi tersedia untuk dijual	-	-	7	7	Available-for-sale investment
Jumlah aset keuangan			7	7	Total financial asset

g. Manajemen risiko permodalan

Sesuai dengan kebijakan Pertamina, kebijakan permodalan dan pendanaan sepenuhnya diatur oleh Pertamina. Perusahaan dan Entitas Anak tidak diberikan otorisasi untuk melakukan pinjaman, baik jangka pendek maupun jangka panjang. Oleh karena itu, penerimaan modal Perusahaan dan Entitas Anak sangat tergantung sepenuhnya dengan kemampuan Pertamina mendapatkan pendanaan.

36. RISK MANAGEMENT POLICY (continued)

f. Fair value (continued)

The following table presents the Company's and Subsidiaries' assets and liabilities that are measured at fair value at December 31, 2020.

g. Capital risk management

In accordance with Pertamina's policy, capital and financing activities are arranged by Pertamina. The Company and Subsidiaries are not authorised to conduct any short-term or long-term borrowings. Therefore, the Company's and Subsidiaries' capital in flow is fully dependent on Pertamina's ability to obtain financing.

37. AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS

Aktivitas investasi Perusahaan yang tidak mempengaruhi arus kas adalah sebagai berikut:

37. ACTIVITIES NOT AFFECTING CASH FLOWS

Investment activities of the Company which do not affect cash flows are as follows:

	2020	2019	
Saling hapus piutang Pertamina dengan utang kepada Pertamina	924.659	1.078.670	Offset between Account Receivable from and Account Payable to Pertamina
Penambahan aset minyak dan gas yang berasal dari pembongkaran dan restorasi lokasi aset	82.744	170.967	Oil and gas property addition resulting from capitalization due to decommissioning and site restoration
Penambahan aset minyak dan gas yang berasal dari gross-up participating interest	-	27.723	Oil and gas property addition resulting from capitalization due to gross-up of participating interest

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38. KEJADIAN SETELAH TANGGAL NERACA

38. SUBSEQUENT EVENT

Komisaris dan Direksi Perusahaan

The Company's Commissioners and Directors

Berdasarkan keputusan pemegang saham secara sirkuler pada tanggal 15 Februari 2021, susunan Dewan Komisaris Perusahaan adalah sebagai berikut:

Based on a circular shareholder's decision on February 15, 2021, the composition of the Board of Commissioners of the Company was as follows:

	<u>2021</u>	<u>2020</u>	
Komisaris:			Commissioners:
Presiden Komisaris	Rinaldi	Rinaldi	President Commissioner
Komisaris	Firmansyah	Firmansyah**	Commissioner
Komisaris	Nanang Untung	Nanang Untung*	Commissioner
Komisaris	Tutuka Ariadji***	Djoko Siswanto	Commissioner
	Fadli Rahman	Fadli Rahman*	
	Tumpak	Tumpak	
Komisaris	Simanjuntak	Simanjuntak**	Commissioner

* Efektif sejak tanggal 28 Januari 2020
** Efektif sejak tanggal 13 Juni 2020
***Efektif sejak tanggal 15 Februari 2021

* Effective since January 28, 2020
** Effective since June 13, 2020
** Effective since February 15, 2021

39. HAL LAINNYA

39. OTHER MATTER

COVID-19

COVID-19

Operasi Perusahaan dan Entitas Anak telah dan mungkin terus dipengaruhi oleh penyebaran virus Covid-19. Dampak virus Covid-19 terhadap ekonomi global dan Indonesia termasuk dampak terhadap pertumbuhan ekonomi, penurunan pasar modal, peningkatan risiko kredit, depresiasi nilai tukar mata uang asing dan gangguan operasi bisnis. Dampak masa depan dari virus Covid-19 terhadap Indonesia dan Perusahaan dan Entitas Anak masih belum dapat ditentukan saat ini. Peningkatan jumlah infeksi Covid-19 yang signifikan atau penyebaran yang berkepanjangan dapat mempengaruhi Indonesia dan Perusahaan dan Entitas Anak.

The Company and Subsidiaries' operation has and may continue to be impacted by the outbreak of Covid-19 virus. The effects of Covid-19 virus to the global and Indonesian economy include effect to economic growth, decline in capital markets, increase in credit risk, depreciation of foreign currency exchange rates and disruption of business operation. The future effects of the outbreak of Covid-19 virus to Indonesia and the Company and Subsidiaries are unclear at this time. A significant rise in the number of Covid-19 virus infections or prolongation of the outbreak may affect Indonesia and the Company and Subsidiaries.

Meskipun demikian, setelah tanggal laporan keuangan konsolidasian, manajemen Perusahaan dan Entitas Anak berpendapat bahwa sampai saat ini wabah Covid-19 tidak berdampak signifikan terhadap kegiatan operasi Perusahaan dan Entitas Anak

Nevertheless, after the consolidated financial statements date, management of the Company and Subsidiaries is of the opinion that the outbreak of the Covid-19 has no significant impact to the operational activities of the Company and Subsidiaries.

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**INFORMASI TAMBAHAN
31 DESEMBER 2020**

(Dinyatakan dalam ribuan dolar AS,
kecuali dinyatakan lain)
(Tidak diaudit)

**ESTIMASI CADANGAN MINYAK DAN GAS BUMI
(TIDAK DIAUDIT)**

Perusahaan dan Anak Perusahaan tidak mempunyai hak kepemilikan atas cadangan minyak dan gas, tetapi mempunyai hak untuk menerima hasil produksi dan/atau pendapatan dari penjualan minyak dan gas sesuai dengan KBH dan kontrak kerjasama lainnya.

Jumlah cadangan terbukti (*proved reserves*) hanya merupakan taksiran dan tidak dimaksudkan untuk menggambarkan nilai yang dapat direalisasikan atau nilai wajar dari cadangan Perusahaan dan Entitas Anak. Taksiran ini dapat berubah bila tersedia informasi baru di kemudian hari. Terdapat berbagai ketidakpastian inheren dalam mengestimasi cadangan minyak mentah dan gas, termasuk faktor-faktor yang berada di luar kendali Perusahaan dan Entitas Anak.

Manajemen berkeyakinan bahwa kuantitas cadangan termasuk bagian Pemerintah merupakan taksiran yang wajar berdasarkan data geologi dan teknik yang tersedia saat ini.

**SUPPLEMENTAL INFORMATION
DECEMBER 31, 2020**

(Expressed in thousands of US dollars,
unless otherwise stated)
(Unaudited)

**ESTIMATED CRUDE OIL AND NATURAL GAS
RESERVES (UNAUDITED)**

The Company and Subsidiaries has no ownership interests in the oil and gas reserves, but have the right to receive production and/or revenues from the sales of oil and gas in accordance with their PSCs and other production sharing arrangements.

The quantity of proved reserves is only an estimation and is not intended to illustrate the realizable values or fair values of reserves attributable to the Company and Subsidiaries. This estimation is subject to change whenever new information is available in the future. There are many inherent uncertainties in estimating crude oil and gas reserves, including factors beyond the control of the Company and Subsidiaries

Management is of the opinion that the reserves quantities, which include the Government's shares are reasonable based on available geological and technical data.

Cadangan minyak dan gas bumi per 31 Desember 2020 (tidak diaudit)/
Crude oil and natural gas reserves as of December 31, 2020 (unaudited)

	Saldo 1 Jan 2019/ Balance Jan 1, 2019	Penambahan dan Penyesuaian/ Addition and Adjustments	Produksi/ Production	Saldo akhir 31 Des 2019/ Ending balance Dec 31, 2019	Penambahan dan Penyesuaian/ Addition and Adjustments	Produksi/ Production	Saldo akhir 31 Des 2020/ Ending balance Dec 31, 2020
I Wilayah/Region Jawa							
- Minyak dan kondensat/Oil and condensate (MBBLs)	270.462	14.106	(22.139)	262.429	7.246	(21.119)	248.556
- Gas bumi/Natural gas (MBOE)	154.643	(14.863)	(12.757)	127.023	(8.147)	(14.692)	104.185
Operasi Sendiri/Own Operation (Tuban EJ, OSES dan/and Randugunting)							
- Minyak dan kondensat/Oil and condensate (MBBLs)	48.146	12069	(10.632)	49.583	14.731	(9.841)	54.473
- Gas bumi/Natural gas (MBOE)	19.432	(2.882)	(1.884)	14.666	2.361	(4.189)	12.838
Operasi Sendiri/Own Operation (ONWJ dan/and WMO)							
- Minyak dan kondensat/Oil and condensate (MBBLs)	222.316	2.038	(11.508)	212.846	(7.485)	(11.278)	194.083
- Gas bumi/Natural gas (MBOE)	135.211	(11.980)	(10.873)	112.358	(10.508)	(10.503)	91.347
II Wilayah/Region Sumatera							
- Minyak dan kondensat/Oil and condensate (MBBLs)	26.019	14.213	(6.577)	33.655	6.913	(6.584)	33.984
- Gas bumi/Natural gas (MBOE)	71.078	40.768	(16.124)	95.722	1.205	(19.413)	77.514

The original consolidated financial statements included herein are in the Indonesian language.

PT PERTAMINA HULU ENERGI DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 6/2 Schedule

**INFORMASI TAMBAHAN
31 DESEMBER 2020**

(Dinyatakan dalam ribuan dolar AS,
kecuali dinyatakan lain)
(Tidak diaudit)

**SUPPLEMENTAL INFORMATION
DECEMBER 31, 2020**

(Expressed in thousands of US dollars,
unless otherwise stated)
(Unaudited)

**ESTIMASI CADANGAN MINYAK DAN GAS BUMI
(TIDAK DIAUDIT) (lanjutan)**

**ESTIMATED CRUDE OIL AND NATURAL GAS
RESERVES (UNAUDITED) (continued)**

Cadangan minyak dan gas bumi per 31 Desember 2020 (tidak diaudit)/
Crude oil and natural gas reserves as of December 31, 2020 (unaudited)

	Saldo 1 Jan 2019/ Balance Jan 1, 2019	Penambahan dan Penyesuaian/ Addition and Adjustments	Produksi/ Production	Saldo akhir 31 Des 2019/ Ending balance Dec 31, 2019	Penambahan dan Penyesuaian/ Addition and Adjustments	Produksi/ Production	Saldo akhir 31 Des 2020/ Ending balance Dec 31, 2020
III Wilayah/Region							
Kalimantan, Sulawesi dan/and Papua							
- Minyak dan kondensat/Oil and condensate (MBBLs)	9.528	55	(1.884)	7.699	4.319	(1.828)	10.190
- Gas bumi/Natural gas (MBOE)	95.982	1.852	(9.361)	88.473	3.208	(9.991)	81.690
Subtotal cadangan/Sub-total reserves (minyak/oil)	306.009	28.375	(30.601)	303.783	18.478	(29.531)	292.730
Subtotal cadangan/Sub-total reserves (gas bumi/natural gas)	321.703	27.758	(38.242)	311.219	(3.734)	(44.096)	263.389

Berdasarkan tabel di atas jumlah cadangan minyak Perusahaan dan Anak sebesar 292.730 MBBLs dan cadangan gas bumi sebesar 263.389 MBOE.

Based on the table above, the Group's total oil reserves is 292,730 MBBLs and total natural gas reserves is 263,389 MBOE.

Estimasi volume cadangan dan produksi gas dikonversikan dari MMSCF (Millions of Standard Cubic Feet) ke MBOE (Thousand Barrels of Oil Equivalent) dengan menggunakan rate konversi 1 MMSCF = 0,1726 MBOE.

The estimated gas reserves balances and production are converted from MMSCF (Millions of Standard Cubic Feet) to MBOE (Thousand Barrels of Oil Equivalent) by applying the following conversion rate 1 MMSCF = 0.1726 MBOE

Pada 31 Desember 2020 rasio reserve to production Perusahaan adalah 8 tahun (2019: 8 tahun).

As at December 31, 2020, the Company and Subsidiaries' reserve to production ration is 8 years (2019: 8 years).

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TENTANG LAPORAN

About this Report

TENTANG LAPORAN

About this Report

Laporan ini merupakan Laporan Tahunan Terintegrasi yang diterbitkan PHE untuk tahun buku 2020, sebagai laporan atas pencapaian kinerja ekonomi, sosial dan lingkungan yang berhasil dicapai oleh Perusahaan selama kurun waktu 1 Januari 2020 hingga 31 Desember 2020. Laporan ini diterbitkan setiap tahun secara berkesinambungan dengan informasi yang telah disampaikan pada laporan periode sebelumnya. Laporan Tahunan Terintegrasi 2019 PHE diterbitkan bersamaan dengan penyelenggaraan Rapat Umum Pemegang Saham (RUPS) tahun buku 2019 pada 29 Juni 2020.

[102-50] [102-51] [102-52] [102-53]

Pada tahun pelaporan tidak terdapat perubahan signifikan pada organisasi dan rantai pasokannya. Dalam laporan ini juga tidak terdapat pengaruh terhadap penyajian kembali atas informasi yang diberikan dalam laporan sebelumnya. Namun dalam laporan periode ini terdapat perubahan pada topik material dibandingkan dengan tahun sebelumnya tetapi tidak terdapat perubahan pada boundary laporan. **[102-10] [102-48] [102-49]**

DASAR PENYUSUNAN LAPORAN

PHE menyusun Laporan tahunan terintegrasi ini dengan memenuhi dan merujuk ketentuan-ketentuan berkaitan dengan penyusunan dan penerbitan Laporan Tahunan Terintegrasi bagi perusahaan, baik di Indonesia maupun internasional:

- *Integrated Report Framework* yang diterbitkan The *International Integrated Reporting Council's* (IIRC).
- Peraturan Otoritas Jasa Keuangan No.29/POJK.04/2016 Tentang Laporan Tahunan Emiten atau Perusahaan Publik, yang telah disesuaikan dengan kondisi PHE yang bukan Perusahaan publik.
- Surat Edaran Otoritas Jasa Keuangan Nomor 30/SEOJK.04/2016 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.
- Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten dan Perusahaan Publik.
- *Global Reporting Initiative (GRI) Standard* dan *Oil and Gas Sector Supplement (OGSS)* yang diterbitkan *Global Reporting Initiative (GRI)*.

This report is an Integrated Annual Report published by PHE for the 2020 Fiscal Year as a reporting on the economic, social, and environmental performance achievements by the Company for the 1 January 2020 to 31 December 2020. This Report is published annually in continuity to the information presented in the previous period's reporting. The 2019 PHE Integrated Annual Report was published simultaneously with the organization of the General Meeting of Shareholders of the 2019 Fiscal Year on June 29 2020.

In the reporting period, there is no significant changes in the organization and its supply chain. In this report, there is also no effect on the restatement of information provided in previous reports. However, in this report there is changes in material topics compared to the previous year but no changes in the report boundary.

BASIS FOR REPORT PREPARATION

PHE prepared this Integrated Annual Report by meeting and referring to stipulations relevant to the composition and issuance of Integrated Annual Report for companies, whether in Indonesia or international:

- *Integrated Report Framework* issued by The *International Integrated Reporting Council's* (IIRC).
- Financial Services Authority Regulation No.29/POJK.04/2016 on the Annual Report of Issuer or Public Companies, which has been adjusted to the conditions of PHE as a non-Public Company.
- Financial Services Authority Circular Letter No.30/SEOJK.04/2016 on the Format and Content of Annual Report of Issuer or Public Companies.
- Financial Services Authority Regulation No.51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuer, and Public Companies.
- *Global Reporting Initiative (GRI) Standards* and *Oil and Gas Sector Supplement (OGSS)* issued by the *Global Reporting Initiative (GRI)*.

TENTANG LAPORAN

About this Report

- Peraturan PT Pertamina (Persero) No.A-001/H00200/2011-S0 Revisi I, Tentang Pengelolaan Anak Perusahaan dan Perusahaan Patungan Pertamina, Mengenai Materi Laporan Tahunan.
- Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang telah direvisi dan berlaku efektif tahun 2011.
- Keputusan Menteri BUMN SK-16/S.MBU/2012 tanggal 06 Juni 2012 tentang Indikator/ Parameter Penilaian dan Evaluasi Atas Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara
- *Sustainable Development Goals* (SDGs).
- PT Pertamina (Persero) Regulation No.A-001/H00200/2011-S0 Revision I on the Management of Pertamina Subsidiaries and Joint Venture Companies on Annual Report Material.
- Statement of Financial Accounting Standards (PSAK) and Interpretation of Financial Accounting Standards (ISAK) which has been revised and effective from 2011.
- Decree of the Minister of SOE SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/ Evaluation and Evaluation Indicators of the Implementation of Good Corporate Governance in State-Owned Enterprises
- Sustainable Development Goals (SDGs).

TINGKAT PEMENUHAN INFORMASI DAN VERIFIKASI

PHE menyajikan informasi yang ada didalam laporan dengan merujuk pada indikator dan topik material dalam GRI Standard serta *Oil and Gas Sector Supplement* (OGSS). Laporan ini telah disusun sesuai dengan GRI Standards opsi 'Core'. Pemenuhan indikator dan topik material ini ditandai dengan mencantumkan kode angka dalam kurung yang ditulis menggunakan berwarna merah pada bagian akhir paragraf. Laporan ini juga dilengkapi Indeks Standar GRI sebagai navigasi untuk memudahkan Pemangku Kepentingan mendapatkan informasi yang diperlukan. **[102-54]**

PHE belum melakukan proses *assurance* atas Laporan Tahunan Terintegrasi 2020. Tetapi PHE telah melakukan verifikasi internal atas data-data yang disajikan dalam laporan ini. **[102-56]**

PENETAPAN TOPIK MATERIAL

Laporan Terintegrasi PT Pertamina Hulu Energi tahun 2020 memiliki cakupan dan batasan yang sama dengan Laporan Keuangan dan Laporan Tahunan Terintegrasi periode 2019. Meskipun demikian, terdapat beberapa bagian yang menggunakan informasi PHE tanpa mencakup seluruh Anak Perusahaan PHE. Laporan Keuangan dalam Laporan ini merupakan laporan konsolidasi dan telah diaudit Kantor Akuntan Publik

INFORMATION AND VERIFICATION FULFILLMENT LEVEL

PHE presents the information in the report by referring to the indicators and material topics in the GRI Standards as well as the Oil and Gas Sector Supplement (OGSS). This report has been prepared in accordance with the GRI Standards: Core option. with GRI Core as the information fulfillment level. Fulfillment of the indicators and material topics is marked by affixing the numbered codes in brackets written in red at the end of paragraphs. This report is also completed by the Index of GRI Standards on as navigation to ease Stakeholders in obtaining necessary information.

PHE has not performed assurance process on the 2020 Integrated Annual Report. However, PHE has carried out internal verification to the data presented in this report.

DETERMINING MATERIAL TOPICS

The 2020 PT Pertamina Hulu Energi Integrated Report has the similar scope and boundary as the 2019 Financial Statement and Integrated Annual Report. However, there are several parts that uses PHE information without including all PHE Subsidiaries. The Financial Statement in this Report is a consolidated report which has been audited by the Purwantono, Sungkoro & Surja Public Accounting Firm with Unqualified opinion. The

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Purwanto, Sungkoro & Surja dengan opini Wajar Tanpa Pengecualian. Informasi yang tersaji dalam kinerja keberlanjutan ekonomi, sosial dan lingkungan, mencakup informasi Anak Perusahaan PHE sesuai indikator maupun topik material dalam pelaporan. Materi berupa data pendukung diperoleh dari Fungsi Relations di Kantor Pusat PHE di Jakarta, sebagai pengumpul data. [102-45]

PENENTUAN ISI DAN BATASAN LAPORAN

Untuk menghasilkan laporan yang berkualitas, maka proses penyusunan Laporan harus dilakukan sesuai dengan prinsip dan tahapan pelaporan. Laporan Tahunan Terintegrasi ini harus dapat memberikan informasi berupa gambaran atas pelaksanaan kinerja keberlanjutan ekonomi, sosial dan lingkungan PHE selama tahun buku 2020. [102-46]

Prinsip-prinsip Penyusunan Laporan

Principles of Report Preparation

Penentuan Konten Content Determination	Kualitas Pelaporan Reporting Quality
Keterlibatan pemangku kepentingan Stakeholders Inclusiveness	Komparabilitas Comparability
Materialitas Materiality	Keseimbangan Balance
Konteks keberlanjutan Sustainability Context	Akurasi Accuracy
Kelengkapan Completeness	Keandalan Reliability
Kejelasan Clarity	Ketepatan Waktu Timeliness

Tahapan Penyusunan Laporan

Stages of Report Preparation

Identifikasi topik-topik keberlanjutan Identification of sustainability topics	Penetapan Standar GRI Determining GRI Standard
	Penetapan kategori dan penentuan topik Determining category and topic
Prioritas atas topik-topik keberlanjutan Priorities on sustainability topics	Penetapan Grup Diskusi Terfokus (FGD) Determining Focus Group Discussion (FGD)
Validasi atas topik prioritas Validation on priority topic	Penghitungan nilai setiap topik prioritas Calculation of value of each priority topic
Kajian ulang atas laporan tahun sebelumnya Review on previous annual report	Keterlibatan pemangku kepentingan Stakeholders inclusiveness
	Konteks keberlanjutan Sustainability context

information presented in the economic, social, and environmental sustainability performance includes the information on PHE Subsidiaries in accordance with the indicators and material topics in reporting. Material in the form of supporting data was obtained from the Relations Function at the PHE Head Office in Jakarta as the data collector.

DETERMINING CONTENT AND BOUNDARY OF THE REPORT

To produce a quality report, the Report preparation process must be conducted in accordance with the reporting principles and stages. This Integrated Annual Report must be able to convey information in the form of descriptions for the PHE economic, social, and environmental sustainability performance implementation in the 2020 Fiscal Year.

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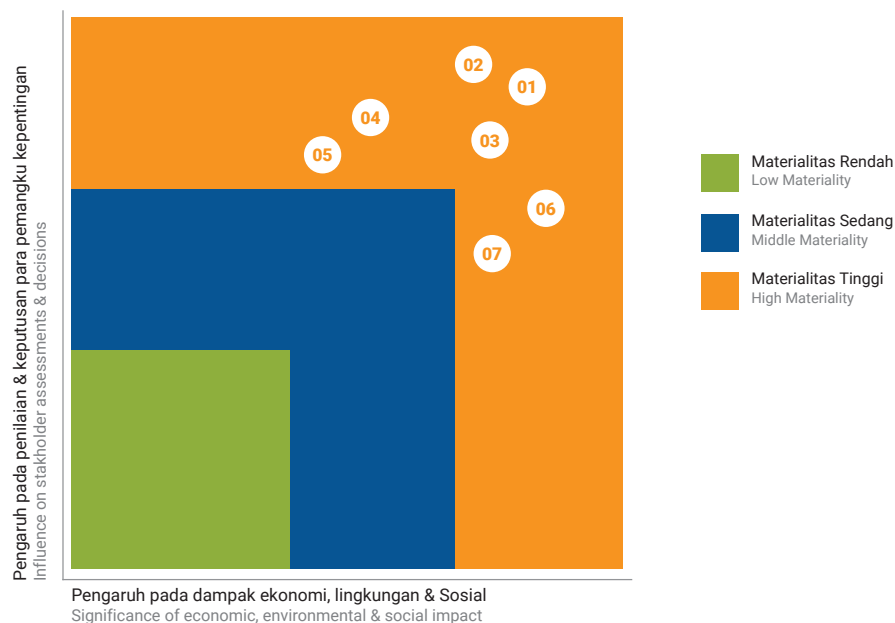
Topik material disusun melalui diskusi yang telah dilaksanakan pada Selasa, 1 Desember 2020 melalui online meeting. Berdasarkan hasil diskusi tersebut, PHE telah menetapkan tujuh topik material dalam Laporan ini. Tidak ada pernyataan kembali sebagai perbaikan atas informasi yang disampaikan sebelumnya. **[102-46] [102-47] [102-48]**

The material topics were prepared through a discussion held on Tuesday, December 1 through online meeting. Based on results of the discussion, PHE determined seven material topics in this Report. There are no restatements as correction for the previously presented information.

Topik Material Material Topic	Kenapa Topik ini Material [GRI 103-1] Why this Topic Material	Batasan Topik Topic Boundary	
		PHE	Anak Perusahaan Subsidiaries
Limbah dan Efluen Waste and Effluent	Berdampak signifikan kepada keberlanjutan. Significant impact to sustainability.	✓	✓
Keanekaragaman Hayati Biodiversity	Berdampak signifikan kepada keberlanjutan. Significant impact to sustainability.	✓	✓
Masyarakat Lokal Local Community	Berdampak signifikan kepada pemangku kepentingan. Significant impact to stakeholders.	✓	✓
Kesehatan dan Keselamatan Kerja Occupational Health and Safety	Berdampak signifikan kepada karyawan. Significant impact to employee.	✓	✓
Emisi Emission	Berdampak signifikan kepada keberlanjutan. Significant impact to sustainability.	✓	✓
Energi Energy	Berdampak signifikan kepada keberlanjutan. Significant impact to sustainability.	✓	✓

Matriks Materialitas

Materiality Matrix



TENTANG LAPORAN

About this Report

PELIBATAN PEMANGKU KEPENTINGAN

PHE telah melaksanakan proses identifikasi melalui analisa pola interaksi dan sifat keterlibatan dengan kegiatan operasi maupun bisnis perusahaan. Berdasarkan hasil identifikasi tersebut, PHE mengidentifikasi adanya sembilan pemangku kepentingan yang berpengaruh dalam proses bisnis. PHE selalu melibatkan setiap pemangku kepentingan melalui kegiatan komunikasi rutin dan metode lain. [102-42]

Sampai akhir tahun 2020, PHE tidak pernah menghadapi perselisihan lahan dengan masyarakat lokal di sekitar area operasional PHE. PHE juga tidak pernah memberikan dampak merugikan bagi masyarakat karena adanya penundaan operasi. [G4- OG10] [G4-OG11] [102-44]

Metode Pendekatan Identifikasi Pemangku Kepentingan [102-42]

- Pihak yang secara langsung menerima dampak dari kegiatan operasi dan bisnis Perusahaan.
- Pihak yang memiliki kepentingan maupun yang berpengaruh signifikan terhadap jalannya Perusahaan.
- Pihak yang memiliki otoritas hukum pada semua tingkatan.

STAKEHOLDERS ENGAGEMENT

PHE has performed the identification process through analyzing the interaction pattern and nature of engagement with operational activities and company business. Based on the identification results, PHE identified the existence of nine stakeholders with influence in the business process. PHE always engages every stakeholder through routine communication activities and other methods.

Until the end of 2020, PHE never underwent land disputes with local community around the PHE operational area. Neither has PHE caused harmful impact on the community due to operating postponement.

Approach Method to Stakeholders Identification

- Parties directly exposed to the impacts of Company operations and business.
- Parties with interests in or significant influence on Company operations.
- Parties with legal authority on all levels.

Pemangku Kepentingan [102-40] Stakeholders	Topik Utama [102-44] Main Topic	Pendekatan [102-43] Approach	
		Metode Pelibatan Involvement Method	Frekuensi Frequency
Pemegang Saham Shareholders	Pemenuhan target operasional dan <i>lifting</i> migas. Fulfilling operational target and oil and gas lifting.	Penyusunan dan pengesahan RKAP. RKAP preparation and approval.	Satu tahun sekali Once in a year
	Pelaporan kinerja. Performance reporting (economic performance).	Rapat Umum Pemegang Saham (RUPS). General Meeting of Shareholders (GMS).	Minimal satu tahun sekali atau jika diperlukan At least once in a year or if needed
		Laporan kinerja berkala. Periodical performance report.	Triwulan Quarterly
		Laporan Keuangan Tahunan. Annual Financial Statement.	Satu tahun sekali Once in a year

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Pemangku Kepentingan [102-40] Stakeholders	Topik Utama [102-44] Main Topic	Pendekatan [102-43] Approach	
		Metode Pelibatan Involvement Method	Frekuensi Frequency
Karyawan Employees	Pemenuhan hak-hak normatif dan jaminan Keselamatan dan Kesehatan Kerja (K3). Fulfilling normative rights and occupational health and safety (OHS).	Penyusunan Perjanjian Kerja Bersama (PKB) melalui perwakilan dalam serikat Pekerja. Collective Labor Agreement (PKB) preparation through representatives in the labor union.	Jika diperlukan If needed
	Kebebasan berserikat. Freedom of association.	Pembentukan dan dukungan terhadap Serikat pekerja. Pembentukan dan dukungan terhadap Serikat pekerja.	Jika diperlukan If needed
	Penyampaian pendapat pada manajemen dan sosialisasi peraturan. Expressing opinions to management and socializing regulations.	Town Hall meeting. Town Hall meeting. Employee Gathering. Employee Gathering. Management Walk Through. Management Walk Through.	Minimal satu tahun sekali At least once in a year
	Peningkatan kompetensi. Increasing competencies.	Pendidikan dan pelatihan. Education and training.	Jika diperlukan If needed
Pemerintah dan Regulator : Government and Regulator : • Kementerian ESDM; Ministry of Energy and Mineral Resources; • Kementerian BUMN; Ministry of SOE; • Pemerintah Daerah. Local Government.	Pembayaran : Payment : • Pajak; Taxes; • Penerimaan Negara Bukan Pajak (PNBP); Non-Tax State Revenue (PNBP); • Kewajiban lain. Other obligations.	Setoran pajak tahunan. Annual tax payment. Setoran PNBPN dan kewajiban lain. PNBP payment and other obligations.	Satu tahun sekali Once in a year Satu tahun sekali Once in a year
	Tata kelola yang baik (GCG) dan kepatuhan. Good corporate governance (GCG) and compliance.	Assessment oleh pihak independen. Assessment by an independent party.	Satu tahun sekali Once in a year
	Mitra Usaha/Bisnis Business Partners	Kepastian hukum. Legal certainties.	Perumusan dan pengesahan kontrak kerja Work contract formation and approval.
Laporan kinerja dan operasional. Performance and operational report.		Pertemuan koordinasi berkala. Regular coordination meeting.	Jika diperlukan If needed
Berdampak signifikan kepada keberlanjutan. Significant impact to sustainability.		Assessment dan evaluasi berkala. Regular assessment and evaluation.	Jika diperlukan If needed
Pemasok Suppliers	Keterbukaan tender pengadaan. Transparency in procurement tender.	E-procurement. E-procurement.	Jika diperlukan If needed
	Kepastian hukum. Legal certainties.	Perumusan dan pengesahan kontrak kerja. Work contract formulation and approval.	Jika diperlukan If needed
	Kepatuhan. Compliances.	Assessment dan evaluasi berkala. Regular assessment and evaluation.	Jika diperlukan If needed

TENTANG LAPORAN

About this Report

Pemangku Kepentingan [102-40] Stakeholders	Topik Utama [102-44] Main Topic	Pendekatan [102-43] Approach	
		Metode Pelibatan Involvement Method	Frekuensi Frequency
Pelanggan Customers	Kepastian hukum. Legal Certainties.	Perumusan dan pengesahan kontrak jual beli migas. Oil and gas sale purchase agreement formulation and approval.	Jika diperlukan If needed
	Pelayanan dan jaminan pasokan migas. Oil and gas service and warranted supply.	Mekanisme pengaduan. Complaint mechanism.	Jika diperlukan If needed
		Survei kepuasan pelanggan. Customer satisfaction survey.	Jika diperlukan If needed
Masyarakat Communities	Peningkatan kesejahteraan (masyarakat lokal). Welfare increase (local community).	Perencanaan program pengembangan masyarakat. Community development programs plan.	Jika diperlukan If needed
		Pemantauan dan evaluasi secara partisipatif. Participative monitoring and evaluation.	Jika diperlukan If needed
		Penerapan program pengembangan masyarakat. Community development program implementation.	Jika diperlukan If needed
	Penanganan dampak sosial dan lingkungan. Social and environmental impacts handling.	Sosialisasi kegiatan dan pelibatan pekerjaan. Socialization on activities and work engagement.	Jika diperlukan If needed
Survei Indeks Kepuasan Masyarakat. Community Satisfaction Survey Index.		Satu tahun sekali Once in a year	
Perguruan Tinggi dan Institusi Pendidikan Universities and Educational Institutions	Penelitian, kajian dan konsultasi. Research, study and consultation.	Kerja sama terkait kegiatan operasional Perusahaan, pengembangan masyarakat, dan pengelolaan lingkungan. Cooperation on the Company operational activities, community development, and environmental management.	Jika diperlukan If needed
Media Media	Informasi kinerja dan informasi lain terkait Perusahaan. Performance information and other information on the Company	Penyampaian berkala materi pemberitaan melalui jumpa pers maupun <i>press release</i> . Periodical submission on news material through press conference and press release.	Jika diperlukan If needed
		Media <i>gathering</i> dan kunjungan ke lokasi. Media gathering and site visit.	Jika diperlukan If needed

REFERENSI DAN REGULASI LAPORAN TAHUNAN TERINTEGRASI

References and Regulation of
Annual Integrated Report

REFERENSI SILANG POJK DAN INDEKS ISI STANDAR GRI [102-55]

POJK and GRI Standard Content Index Cross References

Referensi silang GRI Standard & POJK GRI Standard & POJK References	Pengungkapan Disclosure	Halaman Page
GRI 101 Landasan 2016 Foundation 2016		
Pengungkapan Umum General Disclosures		
GRI 102 Pengungkapan Umum 2016 General Disclosures 2016	102-1 Nama organisasi Name of the organization	69
	102-2 Kegiatan, merek, produk dan jasa Activities, brands, products and services	69
	102-3 Lokasi kantor pusat Location of headquarters	69
	102-4 Lokasi operasi Location of operations	73,88
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I Umum General		
1	Laporan tahunan disajikan dalam bahasa Indonesia yang baik dan benar dan dianjurkan menyajikan juga dalam bahasa Inggris. In good and correct Indonesian, it is recommended to present the report also in English.	✓
2	Laporan tahunan dicetak dengan kualitas yang baik dan menggunakan jenis dan ukuran huruf yang mudah dibaca. The annual report should be printed in good quality paper, using the font type and size that allow for easy reading.	✓
3	Laporan tahunan mencantumkan identitas perusahaan dengan jelas. Should state clearly the identity of the company.	✓
4	Nama perusahaan dan tahun <i>annual report</i> ditampilkan di: Name of company and year of the Annual Report is placed on:	
	• Sampul muka; The front cover;	✓
	• Samping; Sides;	✓
	• Sampul belakang; dan Back cover; and	✓
	• Setiap halaman. Each page.	✓
5	Laporan tahunan ditampilkan di <i>website</i> perusahaan mencakup laporan tahunan terkini dan paling kurang 4 tahun terakhir. The annual report are displayed on the company's website. Includes the latest annual reports and at least the last 4 years	✓
II Ikhtisar Data Keuangan Penting Highlights of Key Financial Information		
1	Informasi hasil usaha perusahaan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika perusahaan tersebut menjalankan kegiatan usahanya selama kurang dari 3 (tiga) tahun. Result of the Company information in comparative form over a period of 3 financial years or since the commencement of business if the company has been running its business activities for less than 3 years. Informasi memuat antara lain : The information contained includes :	10-16
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	• Laba (rugi). Profit (loss).	12
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	• Penghasilan komprehensif periode berjalan. Total of profit (loss) and other comprehensive income.	12
	» Diatribusikan kepada pemilik entitas induk; dan Attributable to owners parent entity; and	12
	» Diatribusikan kepada kepentingan nonpengendali. Attributable to non-controlling Interest.	12
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5	<p>Informasi mengenai obligasi, sukuk atau obligasi konversi yang masih beredar dalam 2 (dua) tahun buku terakhir. Information regarding bonds, sharia bonds or convertible bonds issued and which are still outstanding in the last 2 financial years.</p> <p>Informasi memuat: The information contained includes:</p> <ul style="list-style-type: none"> Jumlah obligasi/sukuk/obligasi konversi yang beredar (<i>outstanding</i>). The amount/value of bonds/convertible bonds outstanding. Tingkat bunga/imbalan. Interest rate. Tanggal jatuh tempo. Maturity date. Peringkat obligasi/sukuk tahun 2015 dan 2016. Rating of bonds. <p>Catatan: Apabila perusahaan tidak memiliki obligasi/sukuk/obligasi konversi, agar diungkapkan. Note: Should be disclosed if the company does not have bonds/value of bonds/convertible bonds.</p>	<p>20</p> <p>20</p> <p>20</p> <p>20</p> <p>20</p>
III Laporan Dewan Komisaris dan Direksi Report from the Board of Commissioners and the Board of Directors		
1	<p>Laporan Dewan Komisaris. Report from the Board of Commissioners.</p> <p>Memuat hal-hal sebagai berikut: Contains the following items:</p> <ul style="list-style-type: none"> Penilaian atas kinerja Direksi mengenai pengelolaan perusahaan dan dasar penilaiannya. Assessment on the performance of the Board of Directors in managing the company and the basis of such assessment. Pandangan atas prospek usaha perusahaan yang disusun oleh Direksi dan dasar pertimbangannya. View on the prospects of the company's business as established by the Board of Directors, and the basis of such view. Pandangan atas penerapan/pengelolaan <i>whistleblowing system</i> (WBS) di perusahaan dan peran Dewan Komisaris dalam WBS tersebut. View on the implementation/development of whistleblowing system (WBS) at the company and role of the Board of Commissioners about WBS. Perubahan komposisi Dewan Komisaris (jika ada) dan alasan perubahannya. Changes in the composition of the Board of Commissioners (if any) and the reasons of the changes. 	<p>44-51</p> <p>45</p> <p>47</p> <p>48</p> <p>50</p>
2	<p>Laporan Direksi. Report from the Board of Directors.</p> <p>Memuat hal-hal sebagai berikut: Contains the following items:</p> <ul style="list-style-type: none"> Analisis atas kinerja perusahaan, yang mencakup antara lain: Company performance analysis, that includes such as: <ul style="list-style-type: none"> kebijakan strategis; strategic policies; perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan target and result comparison; and kendala-kendala yang dihadapi perusahaan dan langkah-langkah penyelesaiannya. challenges faced by the company and solving steps. Analisis tentang prospek usaha. Business prospect analysis. Perkembangan penerapan tata kelola perusahaan pada tahun buku. Corporate governance implementation growth within the fiscal year. Perubahan komposisi anggota Direksi (jika ada) dan alasan perubahannya. Changes in the composition of the Board of Directors (if any) and the reasons of the changes. 	<p>52-61</p> <p>54</p> <p>55</p> <p>56</p> <p>57</p> <p>58</p> <p>59</p> <p>59</p>

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3	<p>Tanda tangan anggota Dewan Komisaris dan anggota Direksi. Signature of members of the Board of Directors and Board of Commissioners.</p> <p>Memuat hal-hal sebagai berikut: Contains the following items:</p> <ul style="list-style-type: none"> Tanda tangan dituangkan pada lembaran tersendiri. Signatures are set on a separate page. Pernyataan bahwa Dewan Komisaris dan Direksi bertanggung jawab penuh atas kebenaran isi laporan tahunan. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the accuracy of the annual report. Ditandatangani seluruh anggota Dewan Komisaris dan anggota Direksi dengan menyebutkan nama dan jabatannya, dan Signed by all members of the Board of Commissioners and Board of Directors, stating their names and titles/positions, Penjelasan tertulis dalam surat tersendiri dari yang bersangkutan dalam hal terdapat anggota Dewan Komisaris atau anggota Direksi yang tidak menandatangani laporan tahunan, atau penjelasan tertulis dalam surat tersendiri dari anggota yang lain dalam hal tidak terdapat penjelasan tertulis dari yang bersangkutan. A written explanation in a separate letter from each member of the Board of Commissioners or Board of Directors who refuses to sign the annual report, or: written explanation in a separate letter from the other members in the event that there is no written explanation provided by the said member. 	<p>62-65</p> <p>62-65</p> <p>62-65</p> <p>62-65</p> <p>N/A</p>
IV	Profil Perusahaan Company Profile	
1	<p>Nama dan alamat lengkap perusahaan. Name and address of the company.</p> <p>Informasi memuat antara lain nama dan alamat, kode pos, no. Telp, no. Fax, email, dan situs web. Includes information on name and address, zip code, telephone and/or facsimile, email, website.</p>	69
2	<p>Riwayat singkat perusahaan. Brief history of the company.</p> <p>Mencakup antara lain: tanggal/tahun pendirian, nama, perubahan nama perusahaan (jika ada), dan tanggal efektif perubahan nama perusahaan. Includes among others: date/ year of establishment, name and change in the company name, if any.</p> <p>Catatan: Apabila perusahaan tidak pernah melakukan perubahan nama, agar diungkapkan. Note: Should be disclosed if the company never change the name.</p>	72-73
3	<p>Bidang usaha. Line of business.</p> <p>Uraian mengenai antara lain: The descriptions contains the following items:</p> <ul style="list-style-type: none"> Kegiatan usaha perusahaan menurut anggaran dasar terakhir. The company's business activities in accordance with the last articles of associations. Kegiatan usaha yang dijalankan. The company's business activities. Produk dan/atau jasa yang dihasilkan. The types of products and or services produced. 	<p>78-79</p> <p>79</p> <p>79</p> <p>80</p>
4	<p>Struktur Organisasi. Organisational structure.</p> <p>Dalam bentuk bagan, meliputi nama dan jabatan paling kurang sampai dengan struktur 1 (satu) tingkat di bawah direksi. In the form of a chart, including the names and titles, at least until one level below the board of directors on the structure.</p>	91

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5	Visi, Misi, dan Budaya Perusahaan. Company, Vision and Mission.	76-77
	Mencakup: Include:	
	• Visi perusahaan. Company Vision.	76
	• Misi perusahaan. Company Mission.	76
	• Keterangan bahwa visi dan misi tersebut telah direviu dan disetujui oleh Direksi/ Dewan Komisaris pada tahun buku. A note that the vision and mission statements have been approved by the Board of Directors/Commissioners.	76
• Pernyataan mengenai budaya perusahaan (<i>corporate culture</i>) yang dimiliki perusahaan. Statement concerning the corporate culture.	76-77	
6	Identitas dan riwayat hidup singkat anggota Dewan Komisaris. Name, title, and brief curriculum vitae of the members of the Board of Commissioners.	95-99
	Informasi memuat antara lain: The information should contain:	
	• Nama. Name.	95-99
	• Jabatan dan periode jabatan (termasuk jabatan pada perusahaan atau lembaga lain). Title (including position in other company or institution).	95-99
	• Umur. Age.	95-99
	• Domisili. Domicile.	95-99
	• Pendidikan (Bidang Studi dan Lembaga Pendidikan). Education (Field of Study and Institutions).	95-99
	• Pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat). Working experience (Position, Institution/Company and Period Served),.	95-99
• Riwayat penunjukkan (periode dan jabatan) sebagai anggota Dewan Komisaris di Perusahaan sejak pertama kali ditunjuk. Appointment history as the Board of Commissioners in the Company.	95-99	
7	Identitas dan riwayat hidup singkat anggota Direksi. Name, title, and brief curriculum vitae of the members of the Board of Directors.	101-106
	Informasi memuat antara lain: The information should contain:	
	• Nama. Name.	101-106
	• Jabatan dan periode jabatan (termasuk jabatan pada perusahaan atau lembaga lain). Title (including position in other company or institution).	101-106
	• Umur. Age.	101-106
	• Domisili. Domicile.	101-106
	• Pendidikan (Bidang Studi dan Lembaga Pendidikan). Education (Field of Study and Institutions).	101-106
	• Pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat). Working experience (Position, Institution/Company and Period Served),.	101-106
• Riwayat penunjukkan (periode dan jabatan) sebagai anggota Dewan Komisaris di Perusahaan sejak pertama kali ditunjuk. Appointment history as the Board of Commissioners in the Company.	101-106	

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8	<p>Jumlah karyawan (komparatif 2 tahun) dan data pengembangan kompetensi karyawan yang mencerminkan adanya kesempatan untuk masing-masing level organisasi. Number of employees (comparative in two years) and description of competence building (for example: education and training of employees).</p> <p>Informasi memuat antara lain: The information should contain:</p> <ul style="list-style-type: none"> Jumlah karyawan untuk masing-masing level organisasi. The number of employees for each level of the organisation. Jumlah karyawan untuk masing-masing tingkat pendidikan. The number of employees for each level of education. Jumlah karyawan berdasarkan status kepegawaian. The number of employees based on employment status. Data pengembangan kompetensi karyawan yang telah dilakukan pada tahun buku yang terdiri dari pihak (level jabatan) yang mengikuti pelatihan, jenis pelatihan, dan tujuan pelatihan. The description and data of employees competencies development program that has been conducted, which also reflect equal opportunity to all employees, for each level of the organisation. Pendidikan (Bidang Studi dan Lembaga Pendidikan). Education (Field of Study and Institutions). Biaya pengembangan. Expenses of employee's development. Kompetensi karyawan yang telah dikeluarkan pada tahun buku. Competencies development program incurred. 	<p>145-149</p> <p>147</p> <p>147</p> <p>146</p> <p>152</p> <p>152</p> <p>150</p> <p>153</p>
9	<p>Komposisi Pemegang saham. Komposisi Pemegang saham.</p> <p>Mencakup antara lain: Should include:</p> <ul style="list-style-type: none"> Rincian nama pemegang saham yang meliputi 20 pemegang saham terbesar dan persentase kepemilikannya. The details include the name of 20 largest shareholders and their percentage of ownership. Rincian pemegang saham dan persentase kepemilikannya meliputi: The details of shareholders and their percentage of ownership, including: <ul style="list-style-type: none"> Nama pemegang saham yang memiliki 5% atau lebih saham; dan Names of shareholders having 5% or more shares; and Kelompok pemegang saham masyarakat dengan kepemilikan saham masing-masing kurang dari 5%. Group of public shareholders with less than 5% ownership each. Nama Direktur dan Komisaris serta persentase kepemilikan sahamnya secara langsung dan tidak langsung. Name of Directors and Commissioners with their share direct and indirect share ownership percentage. <p>Catatan: Apabila Direktur dan Komisaris tidak memiliki saham langsung dan tidak langsung, agar diungkapkan. Note: should be disclosed if the Directors and Commissioners do not own direct or indirect shares.</p>	<p>107-109</p> <p>107</p> <p>107</p> <p>107</p> <p>107</p> <p>108</p>
10	<p>Daftar entitas anak dan/atau entitas asosiasi. List of Subsidiary and/or Affiliate companies.</p> <p>Dalam bentuk tabel memuat informasi antara lain: The information contains, among others:</p> <ul style="list-style-type: none"> Nama Entitas Anak dan/atau asosiasi. Name of Subsidiary/Affiliate. Persentase kepemilikan saham. Percentage of share ownership. Keterangan tentang bidang usaha Entitas Anak dan/atau entitas asosiasi. Information on the field of business Subsidiary/Affiliate. Keterangan status operasi Entitas Anak dan/atau entitas asosiasi (telah beroperasi atau belum beroperasi). Explanation regarding the operational status of the Subsidiary/Affiliate (already operating or not yet operating). 	<p>112-133</p> <p>112-133</p> <p>112-133</p> <p>112-133</p>

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11	<p>Struktur grup perusahaan. Company's group structure.</p> <p>Struktur grup perusahaan dalam bentuk bagan yang menggambarkan entitas anak, entitas asosiasi, joint venture, dan special purpose vehicle (SPV). Company's group structure in the form of a chart, that flows subsidiaries, associated entities, joint venture and special purpose vehicle (SPV)..</p>	110-111
12	<p>Kronologi penerbitan saham (termasuk <i>private placement</i>) dan/atau pencatatan saham dari awal penerbitan sampai dengan akhir tahun buku. Chronology of shares listing (include private placement) and/or share listing from listing of beginning until the end of fiscal year.</p> <p>Mencakup antara lain: Includes among others:</p> <ul style="list-style-type: none"> Tahun penerbitan saham, jumlah saham, nilai nominal saham, dan harga penawaran saham untuk masing-masing tindakan korporasi (<i>corporate action</i>). The issuance of shares, number of shares, par values shares, and stock price for every corporate actions. Persentase kepemilikan saham. Percentage of share ownership. Jumlah saham tercatat setelah masing-masing tindakan korporasi (<i>corporate action</i>). The number of listed shares after every corporate actions. Nama bursa di mana saham perusahaan dicatitkan Name of Stock Exchange where the company shares are listed. <p>Catatan: Apabila perusahaan tidak memiliki kronologi pencatatan agar diungkapkan. Note: Should be disclosed if the company does not have chronology of shares listing.</p>	108-109
	<ul style="list-style-type: none"> Nama efek lainnya, tahun penerbitan efek lainnya, tingkat bunga/imbalan efek lainnya dan tanggal jatuh tempo efek lainnya. Chronology of other securities listing Types of corporate action that caused changes in the number of securities. Nilai penawaran efek lainnya Nama bursa di mana efek lainnya dicatitkan. Changes in the number of securities from the initial listing up to the end of the financial year. Peringkat efek. Rating of the securities. <p>Catatan: Apabila perusahaan tidak memiliki kronologi penerbitan dan pencatatan efek lainnya, agar diungkapkan. Note: Should be disclosed if the company does not have chronology of other securities listing.</p>	108-109
	<ul style="list-style-type: none"> Peringkat efek. Rating of the securities. 	108-109
	<ul style="list-style-type: none"> Nama bursa di mana saham perusahaan dicatitkan Name of Stock Exchange where the company shares are listed. 	108-109
13	<p>Kronologi penerbitan dan/atau pencatatan efek lainnya dari awal penerbitan sampai dengan akhir tahun buku. Chronology of other securities listing and/or listing of others effect from listing of beginning until the end of fiscal year.</p> <p>Mencakup antara lain: Includes among others:</p> <ul style="list-style-type: none"> Nama efek lainnya, tahun penerbitan efek lainnya, tingkat bunga/imbalan efek lainnya dan tanggal jatuh tempo efek lainnya. Chronology of other securities listing Types of corporate action that caused changes in the number of securities. Nilai penawaran efek lainnya Nama bursa di mana efek lainnya dicatitkan. Changes in the number of securities from the initial listing up to the end of the financial year. Peringkat efek. Rating of the securities. <p>Catatan: Apabila perusahaan tidak memiliki kronologi penerbitan dan pencatatan efek lainnya, agar diungkapkan. Note: Should be disclosed if the company does not have chronology of other securities listing.</p>	109
	<ul style="list-style-type: none"> Peringkat efek. Rating of the securities. 	109
14	<p>Nama dan alamat lembaga dan/atau profesi penunjang. Name and address of capital market institutions and/or supporting professions.</p> <p>Informasi memuat antara lain: The information should contain:</p> <ul style="list-style-type: none"> Nama dan alamat BAE/pihak yang mengadministrasikan saham perusahaan. Name and address of Share Registrar/parties administering the company's shares. Nama dan alamat Kantor Akuntan Publik. Name and address of the Public Accountants' Office. Nama dan alamat perusahaan pemeringkat efek. Name and address of the Securities Rating company. 	135-136
	<ul style="list-style-type: none"> Nama dan alamat BAE/pihak yang mengadministrasikan saham perusahaan. Name and address of Share Registrar/parties administering the company's shares. 	N/A
	<ul style="list-style-type: none"> Nama dan alamat Kantor Akuntan Publik. Name and address of the Public Accountants' Office. 	135
	<ul style="list-style-type: none"> Nama dan alamat perusahaan pemeringkat efek. Name and address of the Securities Rating company. 	N/A

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15	<p>Penghargaan yang diterima dalam tahun buku terakhir dan/atau sertifikasi yang masih berlaku dalam tahun buku terakhir baik yang berskala nasional maupun internasional. Award and/or certification received by the company on last fiscal year, both on a national scale and international scale.</p> <p>Informasi memuat antara lain: The information should contain:</p> <ul style="list-style-type: none"> • Nama dan alamat penghargaan dan/atau sertifikat. Name of award and/or certificate. • Tahun Perolehan. Year of acquisition. • Lembaga pemberi penghargaan dan atau sertifikasi. Awarding and/or certifying bodies. • Masa Berlaku (untuk sertifikasi). Validity period (for certification). 	32-35
16	<p>Nama dan alamat entitas anak dan/atau kantor cabang atau kantor perwakilan (jika ada). Name and address of subsidiary companies and or branch office or representative office (if any).</p> <p>Informasi memuat antara lain: The information should contain:</p> <ul style="list-style-type: none"> • Nama dan alamat Entitas Anak. Name and address of business entities. • Nama dan alamat kantor cabang/perwakilan. Name and address of branch/representative office. <p>Catatan: Apabila perusahaan tidak memiliki Entitas Anak, kantor cabang, dan kantor perwakilan, agar diungkapkan. Note: Should be disclosed if there is no business entities/branches/representatives.</p>	112-133
17	<p>Informasi pada Situs <i>Website</i> Perusahaan. Information presented on Company's website.</p> <p>Meliputi paling kurang: Includes at least:</p> <ul style="list-style-type: none"> • Informasi pemegang saham sampai dengan pemilik akhir individu. Shareholder information up to the ultimate beneficial owner. • Isi Kode Etik. The Content of the Code of Conduct. • Informasi Rapat Umum Pemegang Saham (RUPS) paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS dan informasi tanggal penting yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan. Information about General Meeting of Shareholders (GMS) shall at least cover the agenda which discussed in the GMS, summary of minutes of the GMS, and information on important dates, namely the date of the GMS announcement, the date of the GMS notice, the date of the GMS summary of minutes announced. • Laporan keuangan tahunan terpisah (5 tahun terakhir). Separate annual financial statements (last 5 years). • Profil Dewan Komisaris dan Direksi. Board of Commissioners and Board of Directors Profile. • Piagam/<i>Charter</i> Dewan Komisaris, Direksi, Komite Komite dan Internal Audit. Charter of the Board of Commissioners, Board of Directors, Committees and Internal Audit. 	137-139

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18	<p>Pendidikan dan/atau pelatihan Dewan Komisaris, Direksi, Komite- komite, Sekretaris Perusahaan dan Internal Audit. Education and/or training for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit.</p> <p>Meliputi paling kurang informasi (jenis dan pihak yang relevan dalam mengikuti): Covering at least contains information about (type and relevant parties to participate):</p> <ul style="list-style-type: none"> • Pendidikan dan/atau pelatihan untuk Dewan Komisaris. Education and/or training for the Board of Commissioners. • Pendidikan dan/atau pelatihan untuk Direksi Education and/or training for the Board of Directors. • Pendidikan dan/atau pelatihan untuk Komite Audit. Education and/or training for Audit Committee. • Pendidikan dan/atau pelatihan untuk Komite Nominasi dan Remunerasi. Education and/or training for Nomination and Remuneration Committee. • Pendidikan dan/atau pelatihan untuk Komite Lainnya. Education and/or training for other Committees. • Pendidikan dan/atau pelatihan untuk Sekretaris Perusahaan. Education and/or training for Corporate Secretary. • Pendidikan dan/atau pelatihan untuk Unit Internal Audit. yang diikuti pada tahun buku. Education and/or training for Internal Audit Unit, within the fiscal year. <p>Catatan: Apabila tidak terdapat pendidikan dan/atau pelatihan pada tahun buku, agar diungkapkan. Note: Should be disclosed if there is no education and/or training in the fiscal year.</p>	-
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		430
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		458
V	Analisa dan Pembahasan Manajemen atas Kinerja Perusahaan Management Analysis and Discussion on Company Performances	
1	<p>Tinjauan operasi per segmen usaha. Explanation of each business segment.</p> <p>Memuat uraian mengenai: Containing among others:</p> <ul style="list-style-type: none"> • Penjelasan masing-masing segmen usaha. Explanation of each business segment. • Kinerja per segmen usaha, antara lain: Performance by business segments, among others: <ul style="list-style-type: none"> » Produksi; Production; » Peningkatan/penurunan kapasitas produksi; Increase/decrease in production capacity; » Penjualan/pendapatan usaha; dan Sales/income from business; and » Profitabilitas. Profitability. 	164-225
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2	Uraian atas kinerja keuangan perusahaan. Description of company's financial performance.	226-251
	Analisis kinerja keuangan yang mencakup perbandingan antara kinerja keuangan tahun yang bersangkutan dengan tahun sebelumnya dan penyebab kenaikan/penurunan suatu akun (dalam bentuk narasi dan tabel), antara lain mengenai: Financial performance analysis which includes a comparison between the financial performance of the current year and that of the previous year, and the cause of the increase/decrease (in the form of narration and tables), among others concerning:	
	• Aset lancar, aset tidak lancar, dan total aset. Current assets, non-current assets, and total assets.	227-235
	• Liabilitas jangka pendek, liabilitas jangka panjang dan total liabilitas. Short term liabilities, long term liabilities, total liabilities.	235-242
	• Ekuitas. Equity.	242-243
	• Penjualan/pendapatan usaha, beban, laba (rugi), penghasilan komprehensif lain, dan penghasilan komprehensif periode berjalan. Sales/operating revenues, expenses and profit (loss), Other comprehensive revenues, and total comprehensive profit/(loss).	245-249
3	• Arus kas. Cash Flows.	250-251
	Bahasan dan analisis tentang kemampuan membayar utang dan tingkat kolektibilitas piutang perusahaan, dengan menyajikan perhitungan rasio yang relevan sesuai dengan jenis industri perusahaan. Discussion and analysis on the capacity to pay debts and the company's accounts receivable collectibility, by presenting the relevant ratios calculated in accordance with the type of industry of the company.	253-254
	Penjelasan tentang: Explanation on:	
• Kemampuan membayar hutang, baik jangka pendek maupun jangka panjang. Capacity to pay debts in long term and short term.	253-254	
• Tingkat kolektibilitas piutang. Accounts receivable collectibility.	254	
4	Bahasan tentang struktur modal (<i>capital structure</i>) dan kebijakan manajemen atas struktur modal (<i>capital structure policy</i>). Discussion on capital structure and capital structure policies.	255
	Penjelasan atas: Explanation on:	
	• Rincian struktur modal (<i>capital structure</i>) yang terdiri dari utang berbasis bunga/sukuk dan ekuitas. Details of capital structure consisting of subordinated bonds and equity.	255
	• Kebijakan manajemen atas struktur modal (<i>capital structure policies</i>). Management policies of the capital structure, and the basis of the such policies.	255
• Dasar pemilihan kebijakan manajemen atas struktur modal. Basic of management policy choice on capital structure.	255	

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5	<p>Bahasan mengenai ikatan yang material untuk investasi barang modal (bukan ikatan pendanaan) pada tahun buku terakhir. Discussion on materialities for the investment of capital goods, on last scal year.</p> <p>Penjelasan tentang: Explanation on:</p> <ul style="list-style-type: none"> Nama pihak yang melakukan ikatan. Name of the related party. Tujuan dari ikatan tersebut. Objective of the relation. Sumber dana yang diharapkan untuk memenuhi ikatan-ikatan tersebut. Financial source which expected to fulfill the realations. Mata uang yang menjadi denominasi. Denominated currency. Langkah-langkah yang direncanakan perusahaan untuk melindungi risiko dari posisi mata uang asing yang terkait. Steps taken by the Company to protect the position of related foreign currency against risks. <p>Catatan: Apabila perusahaan tidak mempunyai ikatan terkait investasi barang modal pada tahun buku terakhir agar diungkapkan. Note: Should be disclosed if the company has no material ties in investments in capital goods on last fiscal year.</p>	<p>256</p> <p>256</p> <p>256</p> <p>256</p> <p>256</p> <p>256</p>
6	<p>Bahasan mengenai investasi barang modal yang direalisasikan pada tahun buku terakhir. Discussion on investment of capital goods realised in the last scal year.</p> <p>Penjelasan tentang: Explanation on:</p> <ul style="list-style-type: none"> Jenis investasi barang modal. Type of the investment of capital goods. Tujuan investasi barang modal. The purpose of the investment of capital goods. Nilai investasi barang modal yang dikeluarkan pada tahun buku terakhir. Value of the investment of capital goods realised in the last scal year. <p>Catatan: Apabila tidak terdapat realisasi investasi barang modal, agar diungkapkan. Note: Should be disclosed if the company has no investments in capital goods realised.</p>	<p>257</p> <p>257</p> <p>257</p> <p>257</p>
7	<p>Informasi perbandingan antara target pada awal tahun buku dengan hasil yang dicapai (realisasi) dan target atau proyeksi yang ingin dicapai untuk 1 (satu) tahun mendatang mengenai pendapatan, laba, dan lainnya yang dianggap penting bagi perusahaan. Information about the comparison between the target at the beginning of the scal year with the results achieved (realisation), and the target or projected to be achieved for the coming year regarding revenue, earnings, capital structure, or others that are considered important for the company.</p> <p>Informasi memuat antara lain: Information should include:</p> <p>Perbandingan antara target pada awal tahun buku dengan hasil yang dicapai (realisasi) Target atau proyeksi yang ingin dicapai dalam 1 (satu) tahun mendatang. The comparison between the target at the beginning of the scal year with the results achieved (realisation) The target or projected to be achieved for the coming year (at least 1 year).</p>	<p>258-262</p> <p>258-262</p>
8	<p>Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan. Material Information and facts that occurred after the date of the accountant's report (subsequent events).</p> <p>Uraian kejadian penting setelah tanggal laporan akuntan termasuk dampaknya terhadap kinerja dan risiko usaha di masa mendatang. Description of important events after the date of the accountant's report including their impact on performance and business risks in the future.</p> <p>Catatan: Apabila tidak ada kejadian penting setelah tanggal laporan akuntan, agar diungkapkan. Note: Should be disclosed if there is no significant events after the date of accountant report.</p>	<p>264</p> <p>264</p>

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9	Uraian tentang prospek usaha perusahaan. Description of the company's business prospects.	265-269
	Uraian mengenai prospek perusahaan dikaitkan dengan industri dan ekonomi secara umum disertai data pendukung kuantitatif dari sumber data yang layak dipercaya. Information on the company prospects in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source.	265-269
10	Uraian tentang aspek pemasaran. Information on marketing aspects.	269-272
	Uraian tentang aspek pemasaran atas produk dan/atau jasa perusahaan, antara lain strategi pemasaran dan pangsa pasar. Information regarding the marketing of the company's products and services, among others concerning the market segment.	269-272
11	Uraian mengenai kebijakan dividen dan jumlah dividen kas per saham dan jumlah dividen per tahun yang diumumkan atau dibayar selama 2 (dua) tahun buku terakhir. Description regarding the dividend policy the date and amount of cash dividend per share and amount of dividend per year as announced or paid during the past two (2) years.	263
	Memuat uraian mengenai: Contains description on:	
	• Kebijakan pembagian dividen. Dividen policy.	263
	• Total dividen yang dibagikan. Amount of dividend.	263
	• Jumlah dividen kas per saham. Cash dividend per share.	263
	• <i>Payout ratio</i> . Pay-out ratio.	263
	• Tanggal pengumuman dan pembayaran dividen kas untuk masing-masing tahun. The announcement date of cash dividen payment for each year.	263
	Catatan: Apabila tidak ada pembagian dividen, agar diungkapkan alasannya. Note: If there is no dividend payment, disclose the reasons for not making a dividend payment.	
12	Program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan perusahaan (ESOP/MSOP) yang masih ada sampai tahun buku. Management and/or Employee Stock Ownership Program implemented by the company (ESOP/ MSOP).	277
	Memuat uraian mengenai: Contains description on:	
	• Jumlah saham ESOP/MSOP dan realisasinya. Amount of ESOP/MSOP shares and the realisation.	277
	• Jangka waktu. Time periode.	277
	• Persyaratan karyawan dan/atau manajemen yang berhak. Requirements of rightful employee and/or management.	277
	• Harga <i>exercise</i> . Exercise price.	277
Catatan: Apabila tidak memiliki program dimaksud, agar diungkapkan. Note: Should be disclosed if there is no such program.		

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13	<p>Realisasi penggunaan dana hasil penawaran umum (dalam hal perusahaan masih diwajibkan menyampaikan laporan realisasi penggunaan dana). Use of proceeds from the public offering (in the event that the company is still obligated to report such use of proceeds).</p> <p>Memuat uraian mengenai: Contains description on:</p> <ul style="list-style-type: none"> Total perolehan dana. Total funds obtained. Rencana penggunaan dana. Plan for funds utilisation. Rincian penggunaan dana. Details of funds utilisation. Saldo dana. Remaining balance of funds. Tanggal persetujuan RUPS/RUPO atas perubahan penggunaan dana (jika ada). Date of General Meeting of Shareholder (or Bondholder) approval on change in the funds utilisation plan (if any). <p>Catatan: Apabila tidak memiliki informasi realisasi penggunaan dana hasil penawaran umum, agar diungkapkan. Note: Should be disclosed if does not have information regarding utilization realisation of public offering result fund.</p>	<p>277</p> <p>277</p> <p>277</p> <p>277</p> <p>277</p> <p>277</p>
14	<p>Informasi Transaksi Material Mengandung Benturan Kepentingan dan/atau Afiliasi Information on Material Transaction Containing Conflict of Interest and/or Affiliation.</p> <p>Memuat uraian mengenai: Contains description on:</p> <ul style="list-style-type: none"> Nama pihak yang bertransaksi dan sifat hubungan afiliasi. Name of the transacting parties and nature of related parties. Penjelasan mengenai kewajaran transaksi. A description of the fairness of the transaction. Alasan dilakukannya transaksi. Reason for the transaction. Realisasi transaksi pada periode tahun buku terakhir. Realisation of transactions during the period. Kebijakan perusahaan terkait dengan mekanisme review atas transaksi. Company policies regarding the review mechanism on the transactions. Pemenuhan peraturan dan ketentuan terkait. Compliance with related rules and regulations. <p>Catatan: Apabila tidak mempunyai transaksi dimaksud, agar diungkapkan. Note: Should be disclosed if there are no such transactions.</p>	<p>278-283</p> <p>278-283</p> <p>278-283</p> <p>278-283</p> <p>278-283</p> <p>278-283</p>
15	<p>Uraian mengenai perubahan peraturan perundang-undangan terhadap perusahaan pada tahun buku terakhir. Description of changes in regulation which have a significant effect on the company.</p> <p>Uraian memuat antara lain: Description should contain:</p> <ul style="list-style-type: none"> Nama peraturan perundang-undangan yang mengalami perubahan. Name of legislation that is changed. Dampaknya (kuantitatif dan/ atau kualitatif) terhadap perusahaan (jika signifikan) atau pernyataan bahwa dampaknya tidak signifikan. Impact (quantitatively and/or qualitatively) to the company (if significant) or statement that the impact is insignificant. <p>Catatan: Apabila tidak terdapat perubahan peraturan perundang-undangan pada tahun buku terakhir, agar diungkapkan. Note: Should be disclosed if there is no changes in legislation within the last fiscal year</p>	<p>291</p> <p>291</p> <p>291</p>

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16	<p>Uraian mengenai perubahan kebijakan akuntansi yang diterapkan perusahaan pada tahun buku terakhir. Description of changes in the accounting policy implemented by the company in the last fiscal year.</p> <p>Uraian memuat antara lain: Description should contain:</p> <ul style="list-style-type: none"> Perubahan kebijakan akuntansi. Changes of accounting policies. Alasan perubahan kebijakan akuntansi. Reasons for the change of accounting policy. Dampaknya secara kuantitatif terhadap laporan keuangan. Quantitative impact to the financial report. <p>Catatan: Apabila tidak terdapat perubahan kebijakan akuntansi pada tahun buku terakhir, agar diungkapkan. Note: Should be disclosed if there is no changes in accounting policy within the last fiscal year.</p>	291
17	<p>Informasi kelangsungan usaha. Information of Business continuity.</p> <p>Pengungkapan informasi mengenai: Disclosure about:</p> <ul style="list-style-type: none"> Hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir. Issues with significant potential to affect company's business continuity in the last fiscal year. Assessment manajemen atas hal hal pada angka 1. Management assessment on issues in number 1. Asumsi yang digunakan manajemen dalam melakukan assessment. Assumptions used by management in doing assessment. <p>Catatan: Apabila tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir, agar diungkapkan asumsi yang mendasari manajemen dalam meyakini bahwa tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir. Note: If there are no issues of significant potential to affect business continuity in the last fiscal year, should be disclosed underlying assumption which is used by management to assure that there are no issues of significant potential to affect business continuity in the last fiscal year.</p>	284-286
VI Tata Kelola Perusahaan yang Baik Good Corporate Governance		
1	<p>Uraian Dewan Komisaris. Information on the Board of Commissioners.</p> <p>Uraian memuat antara lain: Description should contain:</p> <ul style="list-style-type: none"> Uraian tanggung jawab Dewan Komisaris. Description of the responsibility of the Board of Commissioners. Penilaian atas kinerja masing-masing komite yang berada di bawah Dewan Komisaris dan dasar penilaiannya. Assessment of the performance of each committee under the Board of Commissioners and the basis of its assessment. Pengungkapan mengenai Board Charter (pedoman dan tata tertib kerja Dewan Komisaris). Disclosing the Board Charter (guidance and work procedure of the Board of Commissioners). 	324-340
2	<p>Komisaris Independen (jumlahnya minimal 20% dari total Dewan Komisaris). Information about Independent Commissioner.</p> <p>Meliputi antara lain: The information should contain:</p> <ul style="list-style-type: none"> Kriteria penentuan Komisaris Independen. The criteria of Independent Commissioner. Pernyataan tentang independensi masing-masing Komisaris Independen. Statement about the independency of each Independent Commissioner. 	336-338

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3	Uraian Direksi. Information on the Board of Directors.	341-353
	Uraian memuat antara lain: Uraian memuat antara lain:	
	• Ruang lingkup pekerjaan dan tanggung jawab masing-masing anggota Direksi. Scope of work and responsibility of each member of the Board of Directors.	347-350
	• Penilaian atas kinerja komite-komite yang berada di bawah Direksi (jika ada). An assessment of the performance of the 335 committees under the Directors (if any).	353
	• Pengungkapan mengenai <i>Board Charter</i> (pedoman dan tata tertib kerja Direksi). Disclosing the Board Charter (guidance and work procedure of the Board of Directors).	350-352
4	Penilaian Penerapan GCG untuk tahun buku 2019 yang meliputi paling kurang aspek Dewan Komisaris dan Direksi. Assessment GCG implementation in 2019 scal year on members of the Board of Commissioners and Board of Directors.	308
	Memuat uraian mengenai: Contains description on:	
	• Kriteria yang digunakan dalam penilaian. Criteria used in the assessment.	308
	• Pihak yang melakukan penilaian. Party who performs the assessment.	306
	• Skor penilaian masing-masing kriteria. Assessment result for each criteria.	308
	• Rekomendasi hasil penilaian. Assessment result recommendation.	308
	• Alasan belum/tidak diterapkannya rekomendasi. Reasons for not yet/ not implemented recommendation.	308
Catatan: Apabila tidak ada penilaian penerapan GCG untuk tahun buku 2018, agar diungkapkan. Note: Should be disclosed if there is no GCG implementation in 2018 scal year.		
5	Uraian mengenai kebijakan remunerasi bagi Dewan Komisaris dan Direksi. Description of the remuneration policy for the Board of Directors that is related to the company performance.	384-389
	Mencakup antara lain: Includes among others:	
	• Pengungkapan prosedur pengusulan sampai dengan penetapan remunerasi Dewan Komisaris. Disclosure of Board of Commissioners Remuneration procedures.	384-385
	• Pengungkapan prosedur pengusulan sampai dengan penetapan remunerasi Direksi. Disclosure of Board of Directors Remuneration procedures.	387-388
	• Struktur remunerasi yang menunjukkan komponen remunerasi dan jumlah nominal per komponen untuk setiap anggota Dewan Komisaris. Remuneration structure, disclosing the type and amount of short-term and long-term compensation/post service benefits foreach member of the Board of Commissioners.	385
	• Struktur remunerasi yang menunjukkan komponen remunerasi dan jumlah nominal per komponen untuk setiap anggota Direksi. Remuneration structure, disclosing the type and amount of short-term and long-term compensation/post service benefits for each member of the Board of Directors.	389
	• Pengungkapan indikator untuk penetapan remunerasi Direksi. Performance indicators to determine the remuneration of the Board of Directors.	388
	• Pengungkapan bonus kinerja, bonus non kinerja, dan/atau opsi saham yang diterima setiap anggota Dewan Komisaris dan Direksi (jika ada). Performance bonus, nonperformance bonus, and/ or stock options received by the Board of Commissioners and the Board of Directors disclosure (if any).	388
	Catatan: Apabila tidak terdapat bonus kinerja, bonus non kinerja, dan opsi saham yang diterima setiap anggota Dewan Komisaris dan Direksi, agar diungkapkan. Note: Should be disclosed if there is no performance bonus, nonperformance bonus, and stock options received by the Board of Commissioners and the Board of Directors.	

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6	<p>Frekuensi dan Tingkat Kehadiran Rapat yang dihadiri mayoritas anggota pada rapat Dewan Komisaris (minimal 1 kali dalam 2 bulan), Rapat Direksi (minimal 1 kali dalam 1 bulan), dan Rapat Gabungan Dewan Komisaris dengan Direksi (minimal 1 kali dalam 4 bulan).</p> <p>Frequency of Boards of Commissioners meetings, Board of Director meetings, and joint meetings Board of Commissioners and Board of Directors.</p> <p>Informasi memuat antara lain: Information include:</p>	354-374
	<ul style="list-style-type: none"> Tanggal Rapat. Date of meetings. 	354-374
	<ul style="list-style-type: none"> Peserta Rapat. Meeting participants. 	354-374
	<ul style="list-style-type: none"> Agenda Rapat untuk masing-masing rapat Dewan Komisaris, Direksi dan rapat gabungan. Meeting Agenda for each Board of Commissioners meetings, Board of Directors meeting and joint meetings. 	354-374
7	<p>Informasi mengenai pemegang saham utama dan pengendali, baik langsung maupun tidak langsung, sampai kepada pemilik individu.</p> <p>Information regarding major and controlling shareholders, either direct or indirect, and individual shareholders.</p>	108
	<p>Dalam bentuk skema atau diagram yang memisahkan pemegang saham utama dengan pemegang saham pengendali.</p> <p>Presented in scheme or diagram which separates major shareholders with controlling shareholders.</p>	108
	<p>Catatan: yang dimaksud pemegang saham utama adalah pihak yang, baik secara langsung maupun tidak langsung, memiliki sekurang-kurangnya 20% (dua puluh perseratus) hak suara dari seluruh saham yang mempunyai hak suara yang dikeluarkan oleh suatu Perseroan, tetapi bukan pemegang saham pengendali. Note: major shareholders is a party who, direct or indirectly, owns at least 20% (twenty percent) voting rights of all shares with voting rights issued by a Company, but not a controlling shareholders.</p>	
8	<p>Pengungkapan hubungan afiliasi antara anggota Direksi, Dewan Komisaris dan Pemegang Saham Utama dan/atau pengendali.</p> <p>Disclosure of affiliation with other members of the Board of Commissioners and Board of Directors and major and/or controlling shareholders.</p> <p>Mencakup antara lain: Includes among others:</p>	340
	<ul style="list-style-type: none"> Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya. Affiliation between member of the Board of Directors and other Board of Directors members. 	340
	<ul style="list-style-type: none"> Hubungan afiliasi antara anggota Direksi dan anggota Dewan Komisaris. Affiliation between member of the Board of Directors and Board of Commissioners members. 	340
	<ul style="list-style-type: none"> Hubungan afiliasi antara anggota Direksi dengan Pemegang Saham Utama dan/atau Pengendali. Affiliation between member of the Board of Directors and major and/ or controlling shareholders. 	340
	<ul style="list-style-type: none"> Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Komisaris lainnya. Affiliation between member of the Board of Commissioners and other Board of Commissioners Members. 	340
	<ul style="list-style-type: none"> Hubungan afiliasi antara anggota Dewan Komisaris dengan Pemegang Saham Utama dan/atau Pengendali. Affiliation between member of the Board of Commissioners and major and/or controlling shareholders. 	340
	<p>Catatan: Apabila tidak mempunyai hubungan afiliasi. Note: Should be disclosed if there are no such affiliation.</p>	

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9	Komite Audit. Audit Committee.	341-408
	Mencakup antara lain: Includes among others:	
	• Nama, jabatan, dan periode jabatan anggota komite audit. Name and title of the members of the Audit Committee.	403-408
	• Riwayat pendidikan (Bidang Studi dan Lembaga Pendidikan) dan pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat) anggota komite audit. Qualification of education and work experience of Audit Committee members.	403-408
	• Independensi anggota komite audit. Independence of the members of the Audit Committee.	394
	• Uraian tugas dan tanggung jawab. Description of duties and responsibilities.	395
	• Uraian pelaksanaan kegiatan komite audit pada tahun buku. Brief report on the activities carried out by the Audit Committee.	341
• Frekuensi pertemuan dan tingkat kehadiran komite audit. Frequency of meetings and the attendance of the Audit Committee.	397-400	
10	Komite/Fungsi Nominasi dan/atau Remunerasi. Nomination and/or Remuneration Committee/Function.	423-435
	Mencakup antara lain: Includes among others:	
	• Nama, jabatan, dan periode jabatan anggota komite nominasi dan/atau remunerasi. Name and title of the members of the Audit Committee.	432-435
	• Independensi komite nominasi dan/atau remunerasi. Independence of the members of the Nomination and/or Remuneration Committee/Function.	424
	• Uraian tugas dan tanggung jawab. Description of duties and responsibilities.	424
	• Uraian pelaksanaan kegiatan komite nominasi dan/atau remunerasi pada tahun buku. Activities carried out by the Nomination and/or Remuneration Committee/Function.	431
	• Frekuensi pertemuan dan tingkat kehadiran komite nominasi dan/atau remunerasi. Frequency of meetings and the attendance rate of the Nomination and/or Remuneration Committee/Function.	427-429
	• Pernyataan adanya pedoman komite nominasi dan/atau remunerasi. Statement about Nomination and/or Remuneration Committee/Function guidelines.	423
• Kebijakan mengenai suksesi direksi. Board of Directors succession policy.	430	
11	Komite-komite lain di bawah Dewan Komisaris yang dimiliki oleh perusahaan. Other committees of the company under the Board of Commissioners.	409-422
	Mencakup antara lain: Includes among others:	
	• Nama, jabatan, dan riwayat hidup singkat anggota komite lain. Name, title, and brief curriculum vitae of the members of the committees.	417-422
	• Independensi komite lain. Independence of the members of the committee.	410
	• Uraian tugas dan tanggung jawab. Description of duties and responsibilities.	410
	• Uraian pelaksanaan kegiatan komite lain pada tahun buku. Activities carried out by the committees.	416
• Frekuensi pertemuan dan tingkat kehadiran komite lain. Frequency of meetings and the attendance rate of other committee.	412-414	

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12	<p>Uraian tugas dan Fungsi Sekretaris Perusahaan. Description of tasks and function of the Corporate Secretary.</p> <p>Mencakup antara lain: Includes among others:</p> <ul style="list-style-type: none"> • Nama, dan riwayat jabatan singkat sekretaris perusahaan. Name, brief curriculum vitae of Corporate Secretary. • Domisili. Domicile • Uraian tugas dan tanggung jawab. Description of duties and responsibilities. • Uraian pelaksanaan tugas sekretaris perusahaan pada tahun buku. Duties execution of Corporate Secretary description within the scal year. 	<p>436-443</p> <p>442-443</p> <p>442-443</p> <p>438</p> <p>440</p>
13	<p>Uraian mengenai Fungsi Internal Audit. Description of Internal Audit Function.</p> <p>Mencakup antara lain: Includes among others:</p> <ul style="list-style-type: none"> • Nama ketua Unit Internal Audit. Name of Internal Audit Unit Head. • Jumlah pegawai (Auditor Internal) pada Fungsi Internal Audit. Number of employees in the Internal Audit Function. • Sertifikasi sebagai profesi Fungsi Internal Audit. Certification of Internal Audit profession Function. • Kedudukan Fungsi Internal Audit dalam struktur perusahaan. Internal Audit Function position in company's structure. • Uraian pelaksanaan kegiatan Fungsi Internal Audit pada tahun buku. Duties execution of Internal Audit Function description within the scal year. • Pihak yang mengangkat dan memberhentikan Chief Audit Executive Party who appoints and dismisses Chief Audit Executive. 	<p>444-469</p> <p>468-469</p> <p>446</p> <p>447</p> <p>445</p> <p>459-464</p> <p>445</p>
14	<p>Akuntan Publik. Public Accountant.</p> <p>Informasi memuat antara lain: The information should contain:</p> <ul style="list-style-type: none"> • Nama dan tahun akuntan publik yang melakukan audit laporan keuangan tahunan selama 5 tahun terakhir. Name and year of service of the public accountant who audited annual nancial report for the last 5 years. • Nama dan tahun Kantor Akuntan Publik yang melakukan audit laporan keuangan tahunan selama 5 tahun terakhir. Name and year of service of the Public Accounting Firm who audited annual nancial report for the last 5 years. • Besarnya fee untuk masing masing jenis jasa yang diberikan oleh Kantor Akuntan Publik pada tahun buku terakhir. The amount of fees for the auditand other attestation services (in the event that such accountant provides other attestation services together with the audit). • Jasa lain yang diberikan Kantor Akuntan Publik dan akuntan public selain jasa audit laporan keuangan tahunan pada tahun buku terakhir. Other service provided by the accountant in addition to nancial audit in the last scal year. <p>Catatan: Apabila tidak ada jasa lain dimaksud, agar diungkapkan. Note: If there are no other services referred to, so disclosed..</p>	<p>470</p> <p>470</p> <p>470</p> <p>470</p> <p>470</p>

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	• Penjelasan mengenai sistem manajemen risiko yang diterapkan perusahaan. Description of risk management systems.	471
	• Penjelasan mengenai hasil reviu yang dilakukan atas sistem manajemen risiko pada tahun buku. Description of evaluation on the effectiveness of risk management systems.	486
	• Penjelasan mengenai risiko yang dihadapi perusahaan. Description of risks faced by the company.	486
• Upaya untuk mengelola risiko tersebut. Efforts to manage these risks.	494	
16	Uraian mengenai sistem pengendalian intern. Description of internal control systems.	498-501
	Mencakup antara lain: Includes among others:	
	• Penjelasan singkat mengenai sistem pengendalian intern, antara lain mencakup pengendalian keuangan dan operasional. Short description of the internal control system, including financial and operational control.	498
	• Penjelasan kesesuaian sistem pengendalian intern dengan kerangka yang diakui secara internasional (COSO). Description of compatibility between the internal control system and internationally recognised internal control framework (COSO).	498
• Penjelasan mengenai hasil reviu yang dilakukan atas pelaksanaan sistem pengendalian intern pada tahun buku. Description of evaluation on the effectiveness of internal control system.	500	
17	Uraian mengenai <i>corporate social responsibility</i> yang terkait tata kelola Tanggung jawab sosial. Description of corporate social responsibility related to governance Social responsibility.	532
	• Informasi komitmen pada tanggung jawab sosial. Information on commitment to social responsibility.	536
	• Informasi mengenai metoda dan lingkup <i>due diligent</i> terhadap dampak sosial, ekonomi dan lingkungan dari aktifitas perusahaan. Information about the methods and scope of due diligence on the social, economic and environmental impacts of company activities.	824-826
	• Informasi tentang <i>stakeholder</i> penting yang terdampak atau berpengaruh pada dampak dari kegiatan perusahaan. Information about important stakeholders who are affected or influence the impact of the company's activities.	826-828
	• Informasi tentang isu-isu penting sosial ekonomi dan lingkungan terkait dampak kegiatan perusahaan. Information about important socio-economic and environmental issues related to the impact of company activities.	825
	• Informasi tentang lingkup tanggung jawab sosial perusahaan baik yang merupakan kewajiban maupun yang melebihi kewajiban. Information about the scope of corporate social responsibility, both those which constitute obligations and those that exceed obligations.	825
	• Informasi tentang strategi dan program kerja perusahaan dalam menangani isu-isu sosial, ekonomi dan lingkungan dalam upaya <i>stakeholders engagement</i> dan meningkatkan <i>value</i> untuk <i>stakeholder</i> dan <i>shareholder</i> . Information about the company's strategies and work programs in dealing with social, economic and environmental issues in stakeholder engagement efforts and increasing value for stakeholders and shareholders.	826
	• Informasi tentang berbagai program yang melebihi tanggung jawab minimal perusahaan yang relevan dengan bisnis yang dijalankan. Information about various programs that exceed the company's minimum responsibilities that are relevant to the business being run.	826
	• Informasi tentang pembiayaan dan anggaran tanggung jawab sosial. Information about financing and social responsibility budgets.	633

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18	Uraian mengenai <i>corporate social responsibility</i> yang terkait core subjek Hak Azasi Manusia. A description of corporate social responsibility related to the core subject of Human Rights.	633
	<ul style="list-style-type: none"> Informasi tentang komitmen dan kebijakan tanggung jawab sosial core subjek Hak Azasi Manusia. Information about commitments and core social responsibility policy subjects on Human Rights. 	537-539
	<ul style="list-style-type: none"> Informasi tentang rumusan perusahaan lingkup tanggung jawab sosial core subjek Hak Azasi Manusia. Information about the formulation of corporate social responsibility core subject to human rights. 	537
	<ul style="list-style-type: none"> Informasi tentang perencanaan <i>corporate social responsibility</i> bidang Hak Azasi Manusia. Description of risks faced by the company. 	537
	<ul style="list-style-type: none"> Informasi tentang pelaksanaan inisiatif CSR bidang Hak Azasi Manusia. Information about implementing CSR initiatives in the eld of Human Rights. 	537
	<ul style="list-style-type: none"> Informasi tentang capaian dan penghargaan inisiatif CSR bidang Hak Azasi Manusia. Information about the achievements and awards of CSR initiatives in the eld of Human Rights. 	539
19	Uraian mengenai <i>corporate social responsibility</i> yang terkait core subjek Operasi yang adil. A description of corporate social responsibility related to the core subject of fair operations.	540-542
	<ul style="list-style-type: none"> Informasi tentang komitmen dan kebijakan tanggung jawab sosial core subjek Operasi yang adil. Information about core social responsibility commitments and policies subject to fair operations. 	540
	<ul style="list-style-type: none"> Informasi tentang rumusan perusahaan lingkup tanggung jawab sosial core subjek operasi yang adil. Information about the formulation of corporate social responsibility core subject to fair operation. 	540
	<ul style="list-style-type: none"> Informasi tentang perencanaan <i>corporate social responsibility</i> bidang operasi yang adil. Information about fair corporate social responsibility planning subject to fair operations. 	540
	<ul style="list-style-type: none"> Informasi tentang pelaksanaan inisiatif CSR bidang operasi yang adil. Information about implementing CSR initiatives in the eld of fair operations. 	540
	<ul style="list-style-type: none"> Informasi tentang capaian dan penghargaan inisiatif CSR bidang operasi yang adil. Information about the achievements and awards of CSR initiatives in the eld of fair operations. 	32
20	Uraian mengenai <i>corporate social responsibility</i> yang terkait dengan lingkungan hidup. Description of corporate social responsibility activities related to environment.	543-586
	Penyampaian informasi tentang: Submission of information about:	
	<ul style="list-style-type: none"> Informasi tentang komitmen dan kebijakan lingkungan. Information about environmental commitments and policies. 	543
	<ul style="list-style-type: none"> Informasi tentang dampak dan resiko lingkungan penting yang terkait secara langsung atau tidak langsung dengan perusahaan. Information about important environmental impacts and risks that are directly or indirectly related to the company. 	552
	<ul style="list-style-type: none"> Informasi tentang target/rencana kegiatan pada tahun 2018 yang ditetapkan manajemen. Information about the targets/ planned activities for 2018 set by management. 	553
	<ul style="list-style-type: none"> Informasi tentang kegiatan yang dilakukan dan terkait program lingkungan hidup yang berhubungan dengan kegiatan operasional perusahaan. Information about the activities carried out and related environmental programs related to the company's operational activities. 	552
	<ul style="list-style-type: none"> Informasi tentang pelaksanaan inisiatif CSR terkait lingkungan hidup. Information about implementing CSR initiatives related to the environment. 	554
	<ul style="list-style-type: none"> Informasi tentang capaian dampak kuantitatif atas kegiatan tersebut; dan, seperti penggunaan material dan energi yang ramah lingkungan dan dapat didaur ulang, sistem pengolahan limbah perusahaan, mekanisme pengaduan masalah lingkungan, pertimbangan aspek lingkungan dalam pemberian kredit kepada nasabah, dan lain-lain. Information about achieving quantitative impacts on the activity; and, such as the use of environmentally friendly and recyclable materials and energy, the company's waste treatment system, environmental complaints mechanism, consideration of environmental aspects in granting credit to customers, and others. 	554
	<ul style="list-style-type: none"> Sertifikasi di bidang lingkungan yang dimiliki. Certification in the field of environment. 	550

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21	<p>Uraian mengenai <i>corporate social responsibility</i> yang terkait dengan ketenagakerjaan, kesehatan, dan keselamatan kerja. Description of corporate social responsibility related to the workforce, work health and safety.</p> <ul style="list-style-type: none"> • Kebijakan dan komitmen tanggung jawab sosial perusahaan <i>core</i> subjek ketenagakerjaan. Core corporate social responsibility policies and commitments on employment. 587 • Informasi lingkup dan perumusan tanggung jawab sosial bidang ketenagakerjaan. Information on the scope and formulation of social responsibility in the field of labor. 587 • Informasi terkait target/rencana kegiatan pada tahun 2018 yang ditetapkan manajemen. Information regarding the targets/planned activities for 2018 set by management. 587 • Kegiatan yang dilakukan dan dampak kuantitatif atas kegiatan tersebut. Activities undertaken and quantitative impact on these activities. 592 • Informasi terkait praktik ketenagakerjaan, kesehatan, dan keselamatan kerja, seperti kesetaraan <i>gender</i> dan kesempatan kerja, sarana dan keselamatan kerja, tingkat turnover karyawan, tingkat kecelakaan kerja, remunerasi, mekanisme pengaduan masalah ketenagakerjaan, dan lain-lain. Information related to employment practices, health, and work safety, such as gender equality and job opportunities, facilities and work safety, employee turnover rates, work accident rates, remuneration, labor complaints mechanisms, and others. 587 	587-622
22	<p>Uraian mengenai <i>corporate social responsibility</i> yang terkait dengan tanggung jawab kepada konsumen. Description of corporate social responsibility activities related to responsibility to the consumer.</p> <p>Mencakup antara lain: Includes among others:</p> <ul style="list-style-type: none"> • Target/rencana kegiatan yang pada tahun 2018 ditetapkan manajemen. Targets/activity plans set for 2018 by management. 653 • Kegiatan yang dilakukan dan dampak atas kegiatan tersebut. Activities undertaken and their impact. 654 • Terkait tanggung jawab produk, seperti kesehatan dan keselamatan konsumen, informasi produk, sarana, jumlah dan penanggulangan atas pengaduan konsumen, dan lain-lain. Related to product responsibilities, such as consumer health and safety, product information, facilities, number and counter measures for consumer complaints, and others. 661 	653-666
23	<p>Uraian mengenai <i>corporate social responsibility</i> yang terkait dengan pengembangan sosial dan masyarakat. Description of corporate social responsibility activities related to social and community development.</p> <ul style="list-style-type: none"> • Kebijakan dan komitmen tanggung jawab sosial perusahaan <i>core</i> subjek pengembangan sosial dan masyarakat. Core corporate social responsibility policies and commitments subject to social and community development. 623 • Informasi tentang isu-isu sosial yang relevan dengan perusahaan. Information about social issues that are relevant to the company. 634 • Informasi tentang resiko sosial yang dikelola perusahaan. Information about social risks managed by the company. 634 • Informasi lingkup dan perumusan tanggung jawab sosial bidang pengembangan sosial dan masyarakat. Information on the scope and formulation of social responsibility in the field of social and community development. 623 • Target/rencana kegiatan pada tahun 2018 yang ditetapkan manajemen. Targets/activity plans for 2018 set by management. 627 • Kegiatan yang dilakukan dan dampak atas kegiatan tersebut. Activities undertaken and their impact. 634 • Biaya yang dikeluarkan. Cost incurred. 633 • Terkait pengembangan sosial dan masyarakat, seperti penggunaan tenaga kerja lokal, pemberdayaan masyarakat sekitar perusahaan, perbaikan sarana dan prasarana sosial, bentuk donasi lainnya, komunikasi mengenai kebijakan dan prosedur anti korupsi, pelatihan mengenai anti korupsi, dan lain-lain. Regarding social and community development, such as the use of local labor, empowering communities around the company, improving social facilities and infrastructure, other forms of donations, communication regarding anti-corruption policies and procedures, training on anti-corruption, and others. 636 	623-652

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24	<p>Perkara penting yang sedang dihadapi oleh perusahaan, entitas anak, serta anggota Dewan Komisaris dan anggota Direksi yang menjabat pada periode laporan tahunan. Important cases faced by the company, subsidiary, as well as members of the Board of Commissioners and the Board of Directors who are serving in annual report period.</p> <p>Mencakup antara lain: Contains information on, among others:</p> <ul style="list-style-type: none"> • Pokok perkara/gugatan. Substance of the case/claim. • Status penyelesaian perkara/gugatan. Status of settlement of case/claim. • Risiko yang dihadapi perusahaan dan nilai nominal tuntutan/gugatan. Potential impacts on the financial condition of the company. • Sanksi administrasi yang dikenakan kepada perusahaan, anggota Dewan Komisaris dan Direksi, oleh otoritas terkait (pasar modal, perbankan dan lainnya) pada tahun buku terakhir (atau terdapat pernyataan bahwa tidak dikenakan sanksi administrasi). Administrative sanctions imposed on the Company, the Board of Commissioners and Board of Directors, by the related authorities (capital markets, banking and others) in the last financial year (or there is a statement that is not subject to administrative sanctions). <p>Catatan: dalam hal perusahaan, Entitas Anak, anggota Dewan Komisaris dan anggota Direksi tidak memiliki perkara penting, agar diungkapkan. Note: in case the companies, subsidiaries, member of the Board of Commissioners and the Board of Directors have not litigants, to be disclosed.</p>	<p>512-515</p> <p>512-515</p> <p>512-515</p> <p>512-515</p> <p>512-515</p>
25	<p>Akses informasi dan data perusahaan. Access to corporate information and data.</p> <p>Uraian mengenai tersedianya akses informasi dan data perusahaan kepada publik, misalnya melalui situs web (dalam bahasa Indonesia dan bahasa Inggris), media massa, <i>mailing list</i>, buletin, pertemuan dengan analis, dan sebagainya. Description on the availability of access to corporate information and data to the public, for example through website, mass media, mailing list, bulletin, analyst meeting, etc.</p>	<p>516-517</p> <p>516-517</p>
26	<p>Bahasan mengenai kode etik. Discussion on the code of ethics.</p> <p>Memuat uraian antara lain: Contains information on:</p> <ul style="list-style-type: none"> • Pokok-pokok kode etik. Content of the Code of Conduct. • Pengungkapan bahwa kode etik berlaku bagi seluruh level organisasi. Disclosure on the relevancy of the code of conduct for all levels of the organisation. • Penyebarluasan kode etik. Socialisation of the Code of Conduct. • Sanksi untuk masing-masing jenis pelanggaran yang diatur dalam kode etik (normatif). Type of sanctions for each code of conduct violation. • Jumlah pelanggaran kode etik beserta sanksi yang diberikan pada tahun buku terakhir. Number of violations and sanctions given regarding code of conduct in the last scal year. <p>Catatan: apabila tidak terdapat pelanggaran kode etik pada tahun buku terakhir, agar diungkapkan. Note: if there is no code of conduct violation in the last scal year, should be disclosed.</p>	<p>502-505</p> <p>502</p> <p>504</p> <p>503</p> <p>505</p> <p>505</p>

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27	<p>Pengungkapan mengenai <i>whistleblowing system</i>. Disclosure on the whistleblowing system.</p> <p>Memuat uraian tentang mekanisme <i>whistleblowing system</i> antara lain: Description of the mechanism of the whistleblowing system, including:</p> <ul style="list-style-type: none"> • Penyampaian laporan pelanggaran. Mechanism for violation reporting. • Perlindungan bagi <i>whistleblower</i>. Protection for the whistleblower. • Penanganan pengaduan. Handling of violation report. • Pihak yang mengelola pengaduan. The unit responsible for handling of violation report. • Jumlah pengaduan yang masuk dan diproses pada tahun buku terakhir. Number of received complaint and processed in the last fiscal year and the follow-up handling. • Sanksi/tindak lanjut atas pengaduan yang telah selesai diproses pada tahun buku. Sanction/follow-up on received complaints which have been completed in the fiscal year. <p>Catatan: apabila tidak terdapat pengaduan yang masuk dan telah selesai diproses pada tahun buku terakhir, agar diungkapkan. if there are no received complaints in the last fiscal year, should be disclosed.</p>	<p>506-510</p> <p>507</p> <p>508</p> <p>508</p> <p>509</p> <p>510</p> <p>510</p>
28	<p>Kebijakan mengenai keberagaman komposisi Dewan Komisaris dan Direksi. The diversity of the Board of Commissioners and Board of Directors composition.</p> <p>Uraian kebijakan tertulis Perusahaan mengenai keberagaman komposisi Dewan Komisaris dan Direksi dalam pendidikan (bidang studi), pengalaman kerja, usia dan jenis kelamin. Description of the Company's policy on diversity of the Board of Commissioners and Board of Directors composition on Education (field of study), work experience, age and gender.</p> <p>Catatan: apabila tidak ada kebijakan dimaksud, agar diungkapkan alasan dan pertimbangannya. Note: the reasons and consideration should be disclosed, if there are no such policy.</p>	<p>155</p> <p>155</p>
VII	Informasi Keuangan Financial Information	
1	<p>Surat Pernyataan Direksi dan/ atau Dewan Komisaris tentang Tanggung Jawab atas Laporan Keuangan. Statement by the Board of Directors concerning the Responsibility of the Board of Directors on the Financial Statement.</p> <p>Kesesuaian dengan peraturan terkait tentang Tanggung Jawab atas Laporan Keuangan. Compliance with regulation regarding responsibility on the Financial Statement.</p>	<p>670</p> <p>670</p>
2	Opini auditor independen atas laporan keuangan. Independent auditor's opinion on the financial statement.	672
3	<p>Deskripsi Auditor Independen di Opini. Description of the Independent Auditor in the Opinion.</p> <p>Deskripsi memuat tentang: The description contains:</p> <ul style="list-style-type: none"> • Nama dan tanda tangan. Name and signature. • Tanggal Laporan Audit. Date of the audit report. • Nomor ijin KAP dan nomor izin Akuntan Publik. KAP license number and Public Accountant license number. 	<p>672-673</p> <p>673</p> <p>673</p> <p>673</p>

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4	Laporan keuangan yang lengkap. Comprehensive financial statement.	674-819
	Memuat secara lengkap unsur-unsur laporan keuangan: Contains all elements of the financial statement:	
	• Laporan posisi keuangan. Financial Position (Balance sheet).	674-676
	• Laporan laba rugi dan penghasilan komprehensif lain. Comprehensive Profit loss statement.	677-678
	• Laporan perubahan ekuitas. Statement of changes in equity.	679
	• Laporan arus kas. Statement of Cash flows.	680
	• Catatan atas laporan keuangan. Notes to the financial statement.	681
	• Informasi komparatif mengenai periode sebelumnya. Comparative information about previous period.	674
	• Laporan posisi keuangan pada awal periode sebelumnya ketika entitas menerapkan suatu kebijakan akuntansi secara retrospektif atau membuat penyajian kembali pos-pos laporan keuangan, atau ketika entitas mereklasifikasi pos-pos dalam laporan keuangannya (jika relevan). Financial position at the start of comparative periods when the company implement retrospective application of accounting policies, or re-stated its accounts of nancial statements, or re-classified the accounts of its nancial statements (if relevant).	N/A
5	Perbandingan tingkat profitabilitas. Comparison of profitability.	677
	Perbandingan kinerja/laba (rugi) tahun berjalan dengan tahun sebelumnya. Comparison of profit (loss) from operations for the year by the previous year.	677
6	Laporan Arus Kas. Cash Flow Report.	680
	Memenuhi ketentuan sebagai berikut: Meets the following provisions:	
	• Pengelompokan dalam tiga kategori aktivitas: operasi, investasi, dan pendanaan. Grouped into three categories of activity: operational activity, investment, and funding.	680
	• Penggunaan metode langsung (<i>direct method</i>) untuk melaporkan arus kas dari aktivitas operasi. Uses a direct method reporting for cash flows for operational activity.	680
	• Pemisahan penyajian antara penerimaan kas dan atau pengeluaran kas selama tahun berjalan pada aktivitas operasi, investasi dan pendanaan. Separating the presentation between cash receipt and or cash expended during the current year for operational, investment, and funding activities.	680
	• Pengungkapan transaksi non kas harus dicantumkan dalam catatan atas laporan keuangan. Disclosing activities that do not influence the cash flow.	680
7	Ikhtisar Kebijakan Akuntansi, Meliputi sekurang-kurangnya: Summary of Accounting Policy, Includes at least:	700
	• Pernyataan kepatuhan terhadap SAK. Statement of compliance to Financial Accounting Standard.	700
	• Dasar pengukuran dan penyusunan laporan keuangan. Basis for the measurement and preparation of financial statements.	700
	• Pajak penghasilan. Income tax.	743
	• Imbalan kerja. Work compensation.	772
	• Instrumen Keuangan. Financial Instruments	701

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8	Pengungkapan transaksi pihak berelasi. Disclosure on transaction with related parties.	792
	Hal-hal yang diungkapkan antara lain: Disclosure of, among others:	
	• Nama pihak berelasi, serta sifat dan hubungan dengan pihak berelasi. Name of related party, and nature of relation with related party.	792
	• Nilai transaksi beserta persentasenya terhadap total pendapatan dan beban terkait. Amount of transaction and its percentage to total related revenues and expenses.	792
	• Jumlah saldo beserta persentasenya terhadap total aset atau liabilitas terkait. Total balance of transaction and its percentage to total assets or liabilities.	792
9	Pengungkapan yang berhubungan dengan perpajakan. Disclosure related to taxation.	783
	Hal-hal yang harus diungkapkan: Issues that should be disclosed:	
	• Rekonsiliasi fiskal dan perhitungan beban pajak kini. Fiscal reconciliation and calculation of current tax.	784
	• Penjelasan hubungan antara beban (penghasilan) pajak dan laba akuntansi. Explanation on the relation between tax expenses (benefit) and accounting/book profit.	785
	• Pernyataan bahwa Laba Kena Pajak (LKP) hasil rekonsiliasi dijadikan dasar dalam pengisian SPT Tahunan PPh Badan tahun 2016. Statement that the amount of Taxable Profit as calculated through reconciliation is in accordance with the Tax Return.	786
	• Rincian aset dan liabilitas pajak tangguhan yang diakui pada laporan posisi keuangan untuk setiap periode penyajian, dan jumlah beban (penghasilan) pajak tangguhan yang diakui pada laporan laba rugi apabila jumlah tersebut tidak terlihat dari jumlah aset atau liabilitas pajak tangguhan yang diakui pada laporan posisi keuangan. Details of deferred tax assets and liabilities recognised on the financial position (balance sheet) for each reporting period, and the amount of deferred tax expenses (benefit) recognised in the profit/loss statement in the event that the amount is not recognisable from the amount of deferred tax assets and liabilities presented on the financial position (balance sheet).	786
	• Pengungkapan ada atau tidak ada sengketa pajak. Disclosure of whether or not there is a tax dispute.	786
10	Pengungkapan yang berhubungan dengan aset tetap. Disclosure related to Fixed Assets.	N/A
	Hal-hal yang harus diungkapkan: Issues that should be disclosed:	
	• Metode penyusutan yang digunakan. Depreciation method used.	N/A
	• Uraian mengenai kebijakan akuntansi yang dipilih antara model revaluasi dan model biaya. Description of the selected accounting policies between the revaluation model and cost model.	N/A
	• Metode dan asumsi signifikan yang digunakan dalam mengestimasi nilai wajar aset tetap (untuk model revaluasi) atau pengungkapan nilai wajar aset tetap (untuk model biaya). The methods and significant assumptions used in estimating the fair value of fixed assets (revaluation model) or disclosure of the fair value of fixed assets (cost model).	N/A
	• Rekonsiliasi jumlah tercatat bruto dan akumulasi penyusutan aset tetap pada awal dan akhir periode dengan menunjukkan: penambahan, pengurangan dan reklasifikasi. Reconciliation of the gross book value and accumulated depreciation of fixed assets at the beginning and end of the reporting period, showing any addition, reduction and reclassification.	N/A

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11	<p>Pengungkapan yang berhubungan dengan segmen operasi. Disclosures relating to operating segment.</p> <p>Hal-hal yang harus diungkapkan: Issues that should be disclosed:</p> <ul style="list-style-type: none"> • Informasi umum yang meliputi faktor-faktor yang digunakan untuk mengidentifikasi segmen yang dilaporkan. General information which includes the factors used to identify segments that are reported. • Informasi tentang laba rugi, aset, dan liabilitas segmen yang dilaporkan. Information about income, assets, and liabilities of the reported segment. • Rekonsiliasi dari total pendapatan segmen, laba rugi segmen yang dilaporkan, aset segmen, liabilitas segmen, dan unsur material segmen lainnya terhadap jumlah terkait dalam entitas. Reconciliation of total segment revenues, reported segment profit or loss, segment assets, segment liabilities and other segment material elements to the related number of the entity. • Pengungkapan pada level entitas, yang meliputi informasi tentang produk dan/atau jasa, wilayah geografis dan pelanggan utama. Disclosures at entity level, which includes information about products and/or services, geographic areas and major customers. 	N/A
12	<p>Pengungkapan yang berhubungan dengan Instrumen Keuangan. Disclosures relating to Financial Instruments.</p> <p>Hal-hal yang harus diungkapkan: Issues that should be disclosed:</p> <ul style="list-style-type: none"> • Rincian instrumen keuangan yang dimiliki berdasarkan klasifikasinya. The Detail of financial instruments based on the classification. • Nilai wajar dan hirarkinya untuk setiap kelompok instrumen keuangan. The fair value of each class of financial instruments. • Penjelasan risiko yang terkait dengan instrumen keuangan: risiko pasar, risiko kredit dan risiko likuiditas Kebijakan manajemen risiko. Risk management policy Explanation of the risks associated with financial instruments: market risk, credit risk and liquidity risk. • Analisis risiko yang terkait dengan instrumen keuangan secara kuantitatif. Risk analysis related to financial instruments quantitatively. 	701
13	<p>Penerbitan laporan keuangan. Publication of financial statements.</p> <p>Hal-hal yang diungkapkan antara lain: Issues to be disclosed include:</p> <ul style="list-style-type: none"> • Tanggal laporan keuangan diotorisasi untuk terbit. The date that the financial statements is authorised to be published • Pihak yang bertanggung jawab mengotorisasi laporan keuangan. The party responsible to authorise the published financial statements. 	673

LEMBAR UMPAN BALIK

Feedback Form

Kami mohon kesediaan para pemangku kepentingan untuk memberikan umpan balik setelah membaca Laporan Tahunan Terintegrasi ini dengan mengirim email atau mengirim formulir ini melalui fax/pos.

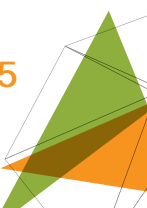
We would like to ask all stakeholders to kindly provide feedback after reading this Integrated Annual Report by sending email or this form by fax/mail.

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Nama Name :	Surel Email :
.....
Institusi/Perusahaan Institution/Company :	Telp/Hp Phone/Mobile :
.....

GOLONGAN PEMANGKU KEPENTINGAN Stakeholders Group		
<input type="checkbox"/> Pemerintah Government	<input type="checkbox"/> Industri Industry	<input type="checkbox"/> Media Media
<input type="checkbox"/> LSM NGO	<input type="checkbox"/> Masyarakat Community	<input type="checkbox"/> Lembaga Pendidikan Academic Group
<input type="checkbox"/> Perusahaan Corporate	<input type="checkbox"/> Lain-lain, mohon sebutkan : Other, please state

Berikan tanda centang ✓ pada kotak yang tersedia.
Give a check mark ✓ in the box.

MOHON PILIH JAWABAN YANG PALING SESUAI Please Choose The Most Appropriate Answer			
Laporan ini bermanfaat bagi Anda This report is useful to You	<input type="checkbox"/> Sangat Tidak Setuju Strongly Disagree	<input type="checkbox"/> Tidak Setuju Disagree	<input type="checkbox"/> Netral Neutral
	<input type="checkbox"/> Sangat Setuju Strongly Agree	<input type="checkbox"/> Setuju Agree	
Laporan ini sudah menggambarkan kinerja Perusahaan dalam pembangunan berkelanjutan This report describe Company's performance in sustainability development	<input type="checkbox"/> Sangat Tidak Setuju Strongly Disagree	<input type="checkbox"/> Tidak Setuju Disagree	<input type="checkbox"/> Netral Neutral
	<input type="checkbox"/> Sangat Setuju Strongly Agree	<input type="checkbox"/> Setuju Agree	
Laporan ini mudah dimengerti This report is easy to understand	<input type="checkbox"/> Sangat Tidak Setuju Strongly Disagree	<input type="checkbox"/> Tidak Setuju Disagree	<input type="checkbox"/> Netral Neutral
	<input type="checkbox"/> Sangat Setuju Strongly Agree	<input type="checkbox"/> Setuju Agree	



LEMBAR UMPAN BALIK

Feedback Form

MOHON PILIH JAWABAN YANG PALING SESUAI | Please Choose The Most Appropriate Answer

Laporan ini meningkatkan kepercayaan Anda pada keberlanjutan Perusahaan
This report increase Your trust to the Company's sustainability

Sangat Tidak Setuju
Strongly Disagree

Tidak Setuju
Disagree

Netral
Neutral

Sangat Setuju
Strongly Agree

Setuju
Agree

Seberapa puas Anda dengan Laporan Tahunan Terintegrasi PT Pertamina Hulu Energi?
How satisfied are You with the Integrated Annual Report of PT Pertamina Hulu Energi?

Sangat Tidak Puas
Strongly Dissatisfied

Tidak Puas
Dissatisfied

Netral
Neutral

Sangat Puas
Strongly Satisfied

Puas
Satisfied

Penilaian Terhadap Kegiatan Manajemen Keberlanjutan PT Pertamina Hulu Energi

Assessment to the sustainability activities of PT Pertamina Hulu Energi

Aspek material apa yang paling penting bagi anda?
Which aspect material is the most important to You?

- () Kinerja Ekonomi | Economic Performance
- () Emisi | Emission
- () Energi | Energy
- () Keanekaragaman Hayati | Biodiversity
- () Kesehatan dan Keselamatan Kerja | Occupational Health and Safety
- () Masyarakat Lokal | Local Communities

Mohon berikan nilai 1=paling penting, hingga 6=paling kurang penting
Please give score 1=most important up to 6=least important

Mohon berikan saran/usul/komentar Anda atas Laporan ini
Please advice/suggestion/comments on this report statements:

.....

.....

.....

Terima kasih atas partisipasi Anda.
Thank you for Your participation.

Mohon agar lembar umpan balik ini dikirimkan kembali ke alamat:
Kindly send this feedback form to address follows:

PT Pertamina Hulu Energi
Sekretaris Perusahaan Corporate
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Jakarta Selatan 12520 - Indonesia
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PT Pertamina Hulu Energi

PHE TOWER

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Kebagusan, Kec. Ps. Minggu,

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